

Corporate knowledge base

The main goal of a corporate knowledge base is to reduce time and labor costs spent in performing typical tasks. A knowledge base is a convenient and accessible collection of working information that can be presented in different ways.

Why do you need a corporate knowledge base?

Any company that wants to thrive cannot do without a well-structured system for storing corporate information. Each employee needs access to various documents, best practices, instructions, and other materials. By organizing a knowledge base in your company, you will receive these benefits:

1. **Centralized storage of documents**. All important and necessary information is stored in one place for employees.
2. **Optimized business processes**. It is very convenient to store all instructions and action steps in the knowledge base. For each work issue, you can develop a procedure, then you can approve it and place in the knowledge base. If necessary, your employees can search the knowledge base about this issue and receive a ready-made process for how to handle a particular issue.
3. **Reduced interruptions**. You can store answers to frequently asked questions about your company's services or about a released product in the knowledge base. Hence, there is no need to distract managers and colleagues from their work.
4. **Rapid onboarding**. It takes a long time to train newcomers, which is why workforce productivity is extremely low during the first 2-3 months on the job. A significant amount of ramp up time is saved if you have a knowledge base. It also saves time for employees who are responsible for training new joiners, since there is no need to explain information that is available for self-study in the knowledge base.

What content a corporate knowledge base can contain

Each department of a company has its own specific information that you should place in the knowledge base. Here is a list of content that you may want to keep in your corporate knowledge base:

- List and description of products and services offered by your company.
- List and description of the tools involved in the work.
- Internal regulations, standards, procedures, reports, regulatory documents, etc.
- Templates for standard documents.
- Answers to employees' frequently asked questions.
- Useful articles, guides for actions.
- Recommendations for solving certain work tasks.
- Reference information.
- Articles describing successful unconventional approaches to problem solving.
- Educational materials. Video seminars, lectures, video and audio recordings of successful negotiations, conversations with customers and contractors, etc.
- Video tutorials. For example, in the accounting department, it is useful to create video lessons on performing any important operations, so that if one of the accountants is absent, his colleagues can perform his work.
- Internal news feed. This is a source of knowledge about the inner workings of your company, its employees, their achievements, the state of affairs of the company. The feed can also contain important information for employees, notifying them about upcoming events / activities, work problems, etc.
- Industry news. Include a news feed collected from selected external news resources in the knowledge base.
- Profiles of employees, with brief information. For example, full name, position held, department, location, contact information, projects in which he or she is involved, current status (*In State, Out of Office, On Vacation, On Sick leave, On a business trip, etc.*).

How to maintain a corporate knowledge base

To support and expand the knowledge base, it is necessary to develop a special procedure that includes:

- Basic principles of classification of both existing and new information. It is necessary to clearly define criteria by which you can house information within one or another section of the knowledge base.
- Responsibility for the relevance of information. It is important to assign people responsible for a particular article or a whole section of the knowledge base, including who will keep the information current.
- Rules for entering information into the knowledge base. Develop a detailed step-by-step procedure for adding information into the knowledge base.

It is very important to organize the work so that your employees expand the knowledge base themselves and keep it up-to-date.

Often employees refuse to share their professional experience. It is necessary to make significant changes in the corporate culture of the company to encourage sharing of knowledge. When preparing to implement a corporate knowledge base, it is advisable to discuss this issue with top managers. Knowledge exchange is possible only with the support and involvement of the company's management.

For example, after drawing up a strategy for implementing a knowledge base, managers should consider different types of rewards for sharing useful professional information within the company. At the same time, employees should understand that sharing valuable experience does not mean losing something, but gaining. For example, employees can gain authority, reputation, real cash bonuses for an idea, the opportunity to be a part of the talent pool, etc.

Article ID: 473

Last updated: 26 Jan, 2021

Updated by: Cherevko J.

Revision: 1

Articles -> Corporate knowledge base

<https://www.kbpublisher.com/kb/entry/473/>