

Knowledge Management: The Power of Leveraging Information

- A Soffront Whitepaper

Abstract

Companies are discovering that a Knowledge Management System (KMS) has grown from a "nice to have" concept, to a "must have" asset in customer facing departments. Providing immediate answers to customers requires easy access to the important product and business knowledge of an organization. KMS makes that possible. From help desk through marketing and sales, organizations are learning the true value of aggregating and providing access to collective business memory.

Soffront KMS in combination with Soffront CRM helps companies automate customer interaction, provide answers to customer facing employees, and can reveal new opportunities for business. KMS provides employees with instant access to the knowledge gained throughout an organization in an efficient way. Aggregating employee knowledge about business practices, products and customers over time may point to new ways to turbo charge old habits and turn them into productive new ones.

Putting Your Firm's Shared Knowledge to Work for You

Today, customers want an answer from your company, as soon as they think of a question. They call, they email, and they look to the web twenty-four hours a day, seven days a week for immediate gratification. Today's successful companies appreciate the opportunity of this constant contact with customers and turn it into a huge advantage in growing brand loyalty and customer retention. The price of this success is often staff overload because they can't handle the huge volume of communication. Additionally, if these communications are not handled effectively and to their fullest potential, the result is missed up-sell and cross-sell opportunities.

Many experts believe that tomorrow's main source of competitive advantage will be a firm's ability to leverage corporate knowledge and to learn faster than others in their field. The management of collective corporate intelligence and its distribution becomes an even more powerful tool in global organizations. Giving employees access to knowledge in a widespread distribution can shorten time to market and help resolve many everyday issues throughout an organization.

Companies feel the impact of knowledge loss as they lose employees. All employees possess company knowledge to varying degrees. Each and every day that an employee walks out the door of a company, the knowledge that employee has about products and procedures may not be returning. In good economies and bad, employees change jobs frequently or companies are forced to change staffing through reductions in force. With the right systems in place, a loss of employees should not mean a loss of company information or expertise.

Soffront KMS is a fully web based, self-help and information management system for customers, employees and partners. It is a platform where diverse departments can

build a common knowledge warehouse. Externally this information can then be accessed through Website search to solve customer problems, disperse product knowledge and lower the costs of customer touch points. Internally this information can help you build on competitive intelligence, reduce redundant employee research and establish best practices across an organization.

Through the web, customers can find automated resolutions to questions, problems and new product options. This quick resolution to customer needs enhances customer loyalty and brand preference. Self-help also greatly increases conversion of web visitors into customers while at the same time lowering the cost of customer interaction.



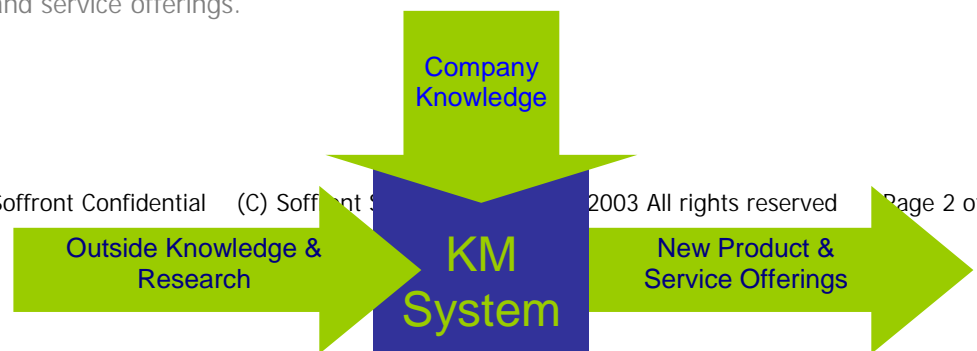
The same power can help customer-facing employees such as technical support teams locate and utilize information faster to resolve issues over the phone. Employees can get rapid access to correct solutions shortening average call length and lowering the percentage of escalated calls. Once knowledge is gained through a resolution of problems, the new knowledge is aggregated into the KMS and reduces the price of repeated efforts.

With Soffront KMS in place, companies can nearly eliminate knowledge erosion. As a company creates a true "organizational memory process" wherein personal knowledge is transformed into validated group information, it can be combined with external knowledge added to the system from customers and partners. Through this process, a company can develop intellectual property above and beyond the traditional definitions.

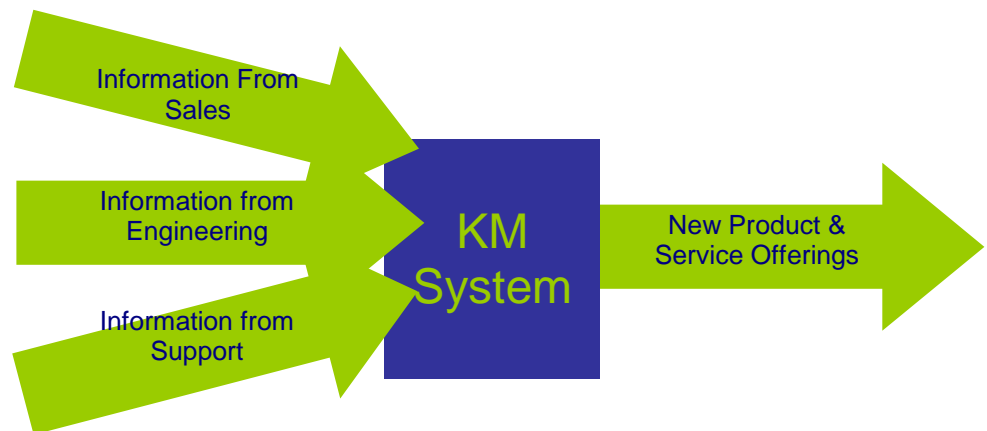
How Organizational Behaviors Contribute To KMS Success

There are many ways in which an organization's interaction with a knowledge management solution will turn into a sustainable competitive advantage. These activities include:

Absorptive Capability: A consistent absorption of outside knowledge and research into an organization is a crucial factor in the revitalization of a firms existing competitive advantage. This absorption of knowledge is also vital to the creation of new core competencies, and new competitive organizations over time. Firms need to recognize the value of this research and new information, absorb it into the knowledge management system then apply the learned knowledge to internal product and service offerings.



Transformative Capacity: A constant evolution of internal information and knowledge into new information and product ideas is the second method that companies use to contribute to collective knowledge. Companies need to gather, assimilate, synthesize and re-deploy important and relevant information and technologies previously developed with their own resources. Such knowledge is frequently isolated within company divisions, creating enormous redundancies in effort and costing the firms dearly. A knowledge management system interacting with such information can virtually eliminate the waste of resources on repetitive research done by separate divisions or departments.



Infrastructure Capability: With disparate systems in different departments and divisions of a company, information can remain isolated. A consistent KMS integrated with aspects of CRM, allows companies to utilize these assets effectively and efficiently. The access, circulation and storage of internally published reports and other information is vital to fast action in a swiftly shifting market place and adding KMS to a companies digital infrastructure enables this power.

Deployment Capability: It is important to choose KMS technology that is flexible enough to adapt to your company in order to gain widespread user acceptance. The creation, distribution and processing of the information in any KMS needs to function in a way specifically useful for each organization entrenched processes. Employees need to contribute to the knowledge base and access the stored knowledge in a natural way that enhances their customary ways of doing these functions.

Opportunity Analysis: The patterns can be reviled through creating a critical mass of company knowledge that can expose previously hidden opportunities. These patterns might reveal successful strategies, partnering options and customer segmentations that are hard to see in disparate factoids.

The Benefits of an Integrated KMS and CRM Solution

The benefits of a combined Soffront CRM and Soffront KMS for businesses can be huge:

Increased productivity is accomplished because employees can access answers to questions and company information directly from the CRM system where calls, emails and other inquiries are tracked. This eliminates research time, conferencing with other employees and switching between applications while customers wait.

Redundant tasks can be reduced and in most cases eliminated entirely. With Soffront CRM, tickets are updated with information learned during each resolved problem and related back to its existence in the company's knowledge base. Automated business rules can be established that will escalate problems and recommend action.

Customers visiting the organization's web site will find self-service capabilities through a search of the firm's knowledge management system or through interacting with online questions that narrow down their problem to an appropriate response. Customers who can't find resolution or answers this way can be quickly escalated to a live response. New tickets can be automatically generated by the system to alert employees of issues and customer need.

Reports can be generated that provide a clear measurement of effectiveness. An organization can keep complete track of how many calls, emails and questions have been resolved with solutions from the knowledge base and which issues are most active. This type of real time accountability gives firms the power to respond to customer need, build knowledge where it is appropriate and track the effectiveness of the system and the productivity of customer facing employees.

Why Soffront Knowledge Management is a perfect fit for Mid-Market companies

Soffront Knowledge Management and CRM have been designed from the ground up to be a perfect fit for mid-market (from 10 to 1000 CRM users) organizations. The company has spent over a decade working closely with mid size businesses, to perfect a system that is easy to customize by non-technical employees, yet provides the full power of a traditional KM system.

The first step to the successful implementation of any KMS is the acceptance of it by an organization's IT department. The overworked nature of these departments dictate that any solutions require as little of their time as possible in terms of implementation and maintenance. To ease implementation burdens the KMS should provide the tools for easy customization and be backed up by accessible support from the CRM provider.

Soffront KMS provides tools so easy to learn and use that non-IT personnel can easily customize the software to fit their needs. Also, Soffront provides an option to host or



to deploy on-premise. Soffront also provides professional services to build the KMS from existing materials at a reasonable cost. This customization is crucial to match any solution to your company's procedures and not force fit the company's goals to a limited software feature set. The ability to make these changes without extensive IT resources gives Soffront the clear advantage for fast and effective implementation. Non-technical employees can take advantage of easy-to-use tools to customize the KMS and the CRM system.

Customizing the user interface, creating new forms, and redesigning old ones can be accomplished within the support, human resources or other related departments themselves without taxing IT resources. Soffront Knowledge Management can be combined with Soffront employee, customer and partner portal tools to give easy worldwide access to information even through wireless devices. Portals can be customized and secured to keep information in the hands of those who should have access to it. Through the use of customer portals, firms can quickly provide answers to frequently asked questions and lower support costs.

Soffront Software – CRM Experience, Technology and Focus

Soffront Software Inc., a pioneer in the CRM market since 1992, offers end-to-end, fully integrated CRM solutions consisting of customer and employee help desk management, sales force automation, marketing automation, asset management, contact center, self-service knowledge management and defect tracking. The main differentiator of the Soffront CRM Suite is its capability to auto-generate code based on a user's business specifications—a feature that is unique in the industry. With more than 500 CRM installations worldwide, Soffront's installed base includes Fortune 500 companies, mid-sized businesses, federal agencies and local/state governments. Soffront is privately held with no debt and has been profitable since 1995.

Summary

Knowledge management can let organizations leverage their product and corporate information to their best advantage. KMS can lower costs and speed up responses, both by providing customers with automated answers to questions, and by speeding up the response times and efficiency of support personnel.

Organizations that effectively utilize knowledge management systems in combination with CRM functionality can increase customer satisfaction. With a KMS system the retention of employee knowledge, can be improved. With easier sharing of knowledge across departments and geographies, companies can save money on duplicate efforts. Companies who have chosen Soffront as their KMS and CRM partner have enjoyed partnering with a company with over a decade of experience in these fields.