



If lightning strikes tomorrow, and your key employees vanish — to other jobs, to retirement, to forced layoffs — will the remaining staff retain the institutional knowledge needed to keep your business going successfully?

Perhaps not. According to a Knowledge Retention Survey conducted in 2007 by the Institute for Corporate Productivity, 30% of responding companies said they retain knowledge poorly or not at all when workers leave, while half (49%) think they're doing only "okay" at

preserving institutional knowhow. Just two in ten think they are doing well or very well in knowledge retention.

### All Your Eggs in One Basket?

A lot of companies don't know how critical certain employees are until they're gone. "Most senior executives don't have a clue about the critical knowledge their organizations are losing today," says David DeLong, author of *Lost Knowledge: Confronting the Threat of an Aging Workforce* (Oxford University Press, 2004). That's why you shouldn't put all your eggs in one basket when it comes to knowledge. It's important to assess what knowledge is critical, organize it to make it accessible to others, and manage the ongoing process.

### What's Critical?

Ask yourself what is critical:

- What makes you successful?
- What information will you need to keep achieving your goals?
- Where could you be using what you already know more effectively?
- What are your employees' core competencies?
- Are there employees who do something very well who could share that knowledge with colleagues?

- What are important, but infrequent, tasks?

### Maintain the Knowledge

Once you assemble critical knowledge, you need a database so other employees can take over job functions when key employees are absent. When selecting such a system, put a premium on how easy the technology is for employees to use. How easy is it to track needed information? Can you quickly access all types of information beyond company firewalls for compliance and financial issues that may arise? How will you safeguard against deleting critical information?

### Use a System

Maintaining institutional knowledge isn't a one-off project; it's ongoing. You need a system that continually selects, preserves and makes available the key knowledge you need and the right people to make sure the system continues to operate effectively.

Large organizations may have a Chief Knowledge Officer in place. In smaller organizations, there may be a team of individuals that fills that role.

DeLong advises starting small. "Don't start off with an organization-wide knowledge management strategy," he cautions. "That's a recipe for failure. Start with small projects that create value. Focus on producing results — short-term wins — in a particular area and demonstrate value. Then you'll get people on board over time and build support for what you're doing." ▲

### For More Information:

#### Enterprise Knowledge Management Planning

<http://www.liteea.com/knowledge.php?&blogid=21>

#### Oral Interviews to Preserve Knowledge

<http://www.ibiblio.org/riverat/conferences/sla2006/presentations/oralhist.pdf>

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