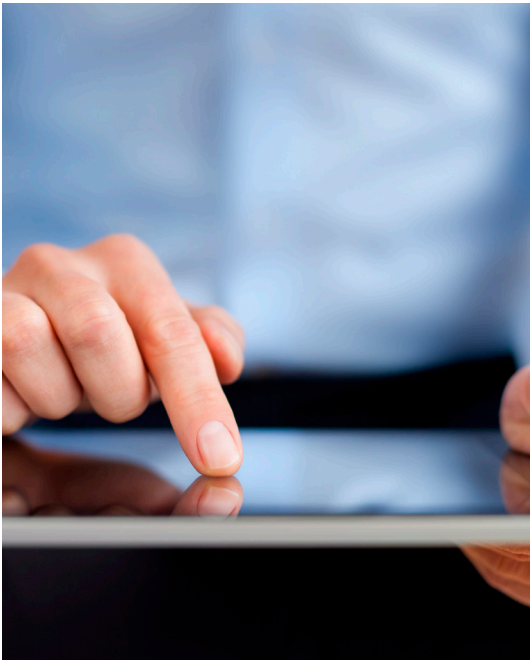


# ABSTRACT



## 2018 Knowledge Management Product and Market Report

**DMG**  
CONSULTING LLC



*This is DMG Consulting's inaugural **Knowledge Management Product and Market Report**. The Report thoroughly analyzes this mature yet reemerging IT sector: the vendors, their offerings, the functional capabilities of the knowledge management (KM) solutions, best practices, product pricing, and more. The focus of the Report is contact center and service-related uses of KM, but it also covers broader opportunities for knowledge management throughout enterprises.*

Please contact Deborah Navarra at [deborah.navarra@dmgconsult.com](mailto:deborah.navarra@dmgconsult.com) or 516-628-1098 with any questions. To order your copy of the report, visit [www.dmgconsult.com](http://www.dmgconsult.com).



Knowledge management, a mature sector, is experiencing a long-overdue resurgence in 2018. KM has become revitalized because of the convergence of several industry trends, particularly the growing interest in incorporating artificial intelligence (AI) into contact center solutions. The primary objective of knowledge management is to serve as a data repository, providing a “single source of truth” that can feed an AI solution with the data it needs. In doing so, it helps companies achieve many of their top servicing goals, including delivering an outstanding and personalized customer experience, improving productivity, increasing use of self-service, reducing customer effort, reducing operating costs, improving cross-departmental cooperation, and enhancing customer and staff engagement.

KM can play a strategic role by helping to break down departmental silos and transforming an enterprise into a collaborative, knowledge-driven operating environment. By providing a central source for data drawn from across an organization, knowledge management solutions enable the digital transformations that are happening in many companies. The new generation of KM solutions is up to the digital challenge, as the applications are built to run in the cloud and use advanced database and search technology. The newer and more flexible KM solutions also incorporate responsive design techniques so that content can be delivered to different constituents (internal and external) in a variety of channels. Today’s KM solutions gather information efficiently, with content management capabilities to collect and prepare data from an unlimited number of sources, and utilize sophisticated search software to quickly deliver it to users.

Vast improvements in system usability are changing the value proposition for KM solutions. Traditionally intended to enhance productivity, reduce agent training time and reduce operating costs while improving quality and first contact resolution, KM solutions were not favored by employees because they often slowed them down. The

current generation of KM solutions makes it easier to locate information and render it in a format appropriate to each group of users. This is of great benefit for self-service solutions. Customers have shown a preference for self-service, and the Millennial generation, both employees and customers, are comfortable with automation and looking up answers, as long as the system can provide the information that they need quickly.

The challenge for KM remains keeping the knowledge base clean, accurate and up-to-date. Attaining this goal requires an operating environment where all employees support the concept and practice of KM and all departments collaborate to achieve success. An enterprise must develop a KM framework, supported by internal infrastructure, for their knowledge management initiative to be successful. Knowledge management needs to become an essential, inherent component of all employees’ activities on a daily basis.

The KM market is in the early stages of transformation, and a great deal of change is expected in the next 3 – 5 years, as companies strive to create a single source of knowledge. The growing interest in KM is attracting new vendors and driving a major round of investment in some of the existing solutions. Vendors are entering the KM market from many different IT sectors, and the opportunities are great for disruptive solutions that are able to transform the world of knowledge management.

The *2018 Knowledge Management Product and Market Report* is the only in-depth analysis of these practical and increasingly essential solutions. The Report analyzes in detail 5 vendors with diverse offerings that address customer service, contact center and other enterprise uses: ComAround, MindTouch, Panviva, Upland Software and Verint Systems.

## Key Reasons to Buy this Report

- ⇒ Service deployment options for knowledge management solutions
- ⇒ Definition of knowledge management: what it is and how it works
- ⇒ Explanation of the distinctions between search, content management and knowledge management
- ⇒ High-level summaries of the technical and functional components that comprise these solutions
- ⇒ Review of internal and external-facing knowledge management applications, including the top 10 ways these solutions are being used by enterprise employees and customers
- ⇒ Market trends and challenges that are driving investments and influencing the direction of vendor research and development (R&D)
- ⇒ Review of knowledge management market innovation, including new product features and what is planned to be delivered in the next 12 – 18 months
- ⇒ Discussion of the importance of knowledge management in improving self-service and the omni-channel customer experience in the digital age
- ⇒ Examination of the knowledge management process, including vendor features and functional components to support each phase of content/asset lifecycle management
- ⇒ Knowledge management vendor market activity and 5-year projections
- ⇒ Review and analysis of the knowledge management competitive landscape
- ⇒ Overview of the 5 featured knowledge management vendors, including company snapshots, go-to-market strategies, product offerings and packaged/verticalized applications
- ⇒ Implementation analysis, including vendor methodology, best practices, training and professional services, and maintenance and support
- ⇒ Knowledge management uses, benefits and return on investment (ROI) analysis
- ⇒ Review of knowledge management pricing strategies
- ⇒ Detailed company reports for the 5 featured knowledge management vendors, analyzing their products, functionality and future product development plans
- ⇒ Knowledge management glossary
- ⇒ Comprehensive Knowledge Management Vendor Directory

## Report Highlights

- ***The KM market has come alive in 2018, driven by growing interest in artificial intelligence:*** AI solutions require a source of knowledge, and KM solutions can address this need by providing a single source of “truth.” The new, more flexible and responsive generation of knowledge management solutions fill this need by providing a centralized repository for information gathered from across the enterprise.
- ***Knowledge management helps enterprises deliver on many of their top servicing goals:*** KM solutions are highly valuable in assisting companies to achieve their top service objectives, including delivering an outstanding and personalized customer experience, improving productivity, increasing the use of self-service, reducing customer effort, reducing operating costs, improving cross-departmental cooperation and coordination, and enhancing customer and staff engagement.
- ***The new generation of KM solutions is ready for the digital transformation:*** Today’s knowledge management applications run in the cloud, use the newest database technology, allow delivery of content to different groups of users in a variety of channels, embed content management capabilities to gather and prepare data from unlimited sources, and utilize highly sophisticated and fast search software to deliver information.
- ***The success of a KM initiative depends on instituting a knowledge-driven culture:*** Enterprises must make KM an inherent and essential component of employees’ daily activities. All employees must work to support the concept and practice of KM. Conversely, KM facilitates collaboration among departments; the ability to break down departmental silos and gather information across the enterprise is a game changer that will benefit the entire organization.



## Internal and External Facing Knowledge Management Applications

<i>Internal- and External-Facing Knowledge Management Applications</i>	
Internal-Facing Applications	External-Facing Applications
Centralized knowledge repository	Frequently asked questions (FAQs)
Employee self-service	Customer self-service
IT/help desk support	Email/website query response templates
Project collaboration	Web chat/SMS automated responses
Decision trees for guided assistance	In-product contextual help and documentation
Subject-matter expert (SME ) locator	Partner support
Employee training and onboarding	Business process outsourcer support
Documenting tacit/institutional knowledge	Technical support/troubleshooting
Employee user communities	Customer user communities
Virtual staff/field-worker support	Proactive, personalized push notifications

Source: DMG Consulting LLC, April 2018

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6 Crestwood Drive, West Orange, NJ 07052  
(973) 325-2954 [www.dmgconsult.com](http://www.dmgconsult.com)