



Abstract

2022 – 2023

Knowledge Management for the Enterprise

The *2022 - 2023 Knowledge Management for the Enterprise* report is DMG Consulting LLC's second publication on this sector. The Report presents an in-depth analysis of the knowledge management (KM) market and the solutions that are vital in supporting the needs of today's digitally transformed and artificial intelligence (AI)-enabled enterprises. The Report examines the competitive landscape, technology, products, functional capabilities, and the business, servicing, and market trends that are driving rapid adoption and game-changing innovation of KM applications.





Knowledge management solutions help companies institutionalize their knowledge and create a “single source of truth” so that the right information is available to all of their employees and customers. These applications equip employees who work in the contact center or other enterprise functions, as well as self-service solutions, to deliver a frictionless customer experience (CX), throughout the customer journey. Knowledge management solutions are also increasingly being used to support enterprise-wide AI initiatives that need a large repository of relevant, tagged, and targeted data to be effective.

In today's work-from-anywhere staffing model, where many employees are now working from home or other remote locations all or part of the time, KM solutions give agents and other workers the corporate knowledge that enables them to work successfully and productively. Knowledge management applications are an always-on resource for agents who cannot turn to a colleague for help in addressing customer inquiries or locating specific information or procedures. These solutions empower agents by delivering the context-based intelligence needed to perform their jobs confidently and correctly, which reduces handling time, increases productivity, and improves the employee experience (EX). An effective KM environment enhances brand perception and the CX while reducing the cost of service for all customer-facing functions.

A growing number of customers across all generations prefer helping themselves using a well-designed self-service solution, rather than interacting

with live agents. A properly curated and maintained knowledge base is key to the success of self-service initiatives. Today's AI-enabled KM solutions enhance these intelligent self-service applications by rendering answers in a manner appropriate for each channel and interaction. And efforts are already underway for KM solutions to enable intelligent virtual agents (IVAs) to help customers proactively, based on inferred intent, as would a live agent.

“Garbage in/garbage out” has always been the primary impediment to acceptance and adoption of KM solutions. Getting the right information (answers, FAQs, best practices, calculations, guides, decision trees, etc.) properly formatted and loaded, and keeping them current, has been a time-consuming manual process for decades. But this is changing due to greatly enhanced and AI-enabled KM solutions that apply machine learning (ML) to self-identify knowledge gaps, redundant answers, outdated or poor-performing content, and recommend fixes to solve these issues. Employees are still needed to make final decisions about the content, but ML has already reduced the effort by as much as 50%, and more innovation is on the way.

The **2022 - 2023 Knowledge Management for the Enterprise** report features 5 highly effective KM solutions that address customer and agent/employee-facing functions and other enterprise-wide uses. These vendors covered are: KMS Lighthouse, NICE, Serviceware, Shelf, and Verint Systems. This Report is intended to help companies identify and select the right KM solution to meet their current and future needs.

Report Highlights

- **Knowledge management is being used to seed AI initiatives:** The ability of KM solutions to supply a vast amount of accurately tagged enterprise data has made them a critical resource for AI initiatives across organizations. This is fueling growing interest, demand, and innovation in the KM sector.
- **Knowledge management applications are essential for delivering a great CX:** Delivering an outstanding experience throughout each customer journey requires an enterprise-wide KM solution that enables customer-facing workers to provide accurate and consistent answers and information in all channels and touchpoints.
- **Knowledge management supports the transformation of information into consumable content:** Authoring, editing, and publishing features enable these solutions to convert data into knowledge assets that are personalized for all constituents internally across the enterprise, as well as externally to prospects and customers.
- **AI-enabled KM solutions are making knowledge readily accessible to all users:** The new generation of KM solutions is making information available via enterprise, faceted, or federated search, self-service portals, websites, and user communities. Information can also be pushed automatically to agent desktops or customer relationship management (CRM) applications based on context and intents identified in voice and digital interactions.

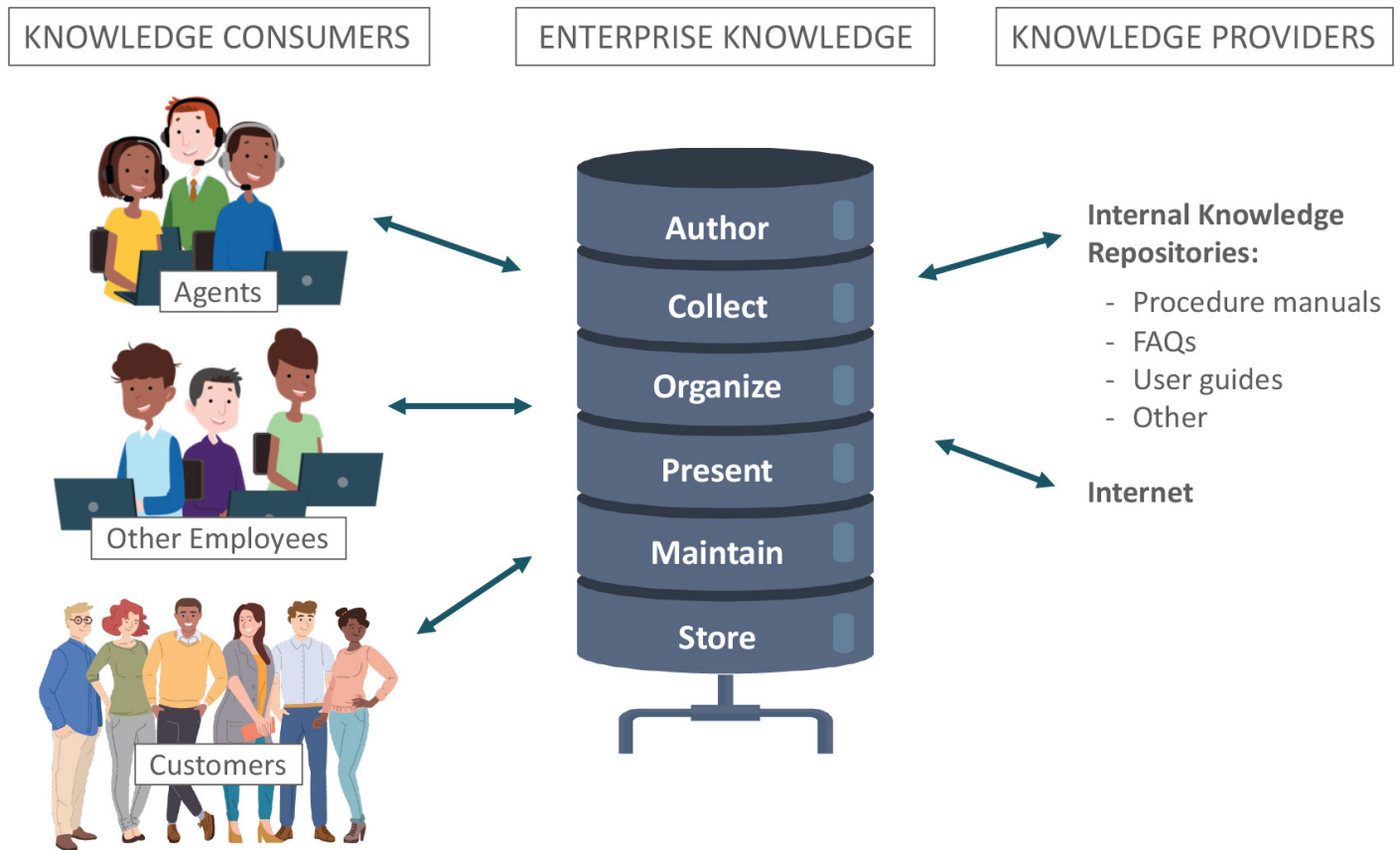


Key Reasons to Buy This Report

- ▶ Definition of KM and the distinctions between search, content management, and KM
- ▶ Market trends and challenges that are driving interest, adoption, and product development in this sector
- ▶ Knowledge management vendor innovation and near-term roadmaps, including new product features and what is planned to be delivered in the next 12 – 18 months
- ▶ Insightful discussion of how digital transformation and changes in the post-pandemic workplace are reviving interest in KM
- ▶ Exploration of how KM solutions are serving up context-based information to deliver an enhanced self-service experience while improving containment rates
- ▶ How contact centers are leveraging KM as a retention tool by delivering a better way to coach and support agents, improve their performance, and promote higher levels of job satisfaction
- ▶ A look at how KM is helping enterprises capture and preserve the institutional knowledge of their tenured and retiring workforce
- ▶ Examination of the asset management workflow in the 5 featured KM solutions, including data acquisition, authoring, review, revision and approval process, publication/distribution, and search capabilities
- ▶ Review of the KM competitive landscape, including the technology sectors that are developing KM solutions as well as an overview of the 5 featured KM vendors, their product offerings, and packaged solutions
- ▶ Side-by-side comparative analysis of the technical and functional capabilities of the 5 featured KM solutions
- ▶ Knowledge management implementation analysis, including vendor methodology, time frames, best practices, professional services, training/workshops, and resources required to implement and maintain the solution
- ▶ Knowledge management uses, benefits, and return on investment (ROI) analysis
- ▶ Results of DMG's comprehensive customer satisfaction survey, which ranks vendors based on customer satisfaction across 10 vendor categories, 9 KM product capabilities, 5 customer-facing capabilities, and 5 agent/employee-facing capabilities
- ▶ Knowledge management vendor pricing
- ▶ Detailed company reports for the 5 KM vendors, analyzing product functionality and near-term product roadmap deliverables
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Knowledge Management



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