

KNOWLEDGE MANAGEMENT

# Top 10 Knowledge Management Tools [06/18 update]

JUNE 12, 2018 · 3 MINUTE READ

Knowledge management is the process where value is derived from knowledge by making it accessible to everyone within an organization. It is a multidisciplinary approach that aims to achieve objectives through the best possible use of knowledge. To learn more about knowledge management, see our [recent blog post on the topic](#).

Key benefits associated with knowledge management include:

- Improved performance and innovation
- Communication of 'lessons learned'
- Integration and continuous improvement

## Choosing a Knowledge Management Tool

The benefits of a knowledge management tool are achieved through 5 key functions: **identification, capture, development, sharing, and effective use**. Almost all knowledge management practice now includes a wide range of content formats, such as audio and video, in addition to more traditional text documents.

There are a number of different tools on the market that can be customized to meet the needs of a wide range of businesses. Additionally, a wide range of options are constantly being developed that are specialized for certain industries or businesses. **Five criteria to help you judge potential knowledge management tools include:**

1. **Key utilites:** Start by deciding if an existing enterprise content management (ECM) solution, such as Sharepoint, can serve your knowledge management needs. If not, the next question should be if the tools you are considering are made with your industry in mind in specific, or if they are a more general tool that can be customized.
2. **How's the collaboration?:** If employees can't effectively and quickly communication, the tool is most certainly not meeting the criteria of 'sharing' (or even 'effective use' for that matter). Some examples of features that fulfill this need include messaging, chat rooms, hosting and recording online meetings, and even administrative tasks such as scheduling meetings.
3. **Personalization and accessibility:** How will employees access certain knowledge and how will the interface where they do so appear? How much control will they have over these things?
4. **Total cost of ownership (TCO):** It is important to keep in mind not only the features necessary, but also how much it will cost to ensure that these features remain useful. Remember that this cost includes acquisition of any necessary software, implementation, training, maintenance, hosting and support.
5. **Interoperability and integration:** Knowledge management tools often work closely with other external applications as their source of data, such as CRM or ERP systems. It is important that any solution can include all of the sources needed for daily activities or employees are likely to find themselves wasting time switching between applications.

There are a number of tools that are available to assist in a wide range of knowledge management endeavors:

SHOW  ENTRIES

SEARCH:

SHOW  ENTRIES

SEARCH:

Name	Founded	Number of Employees
Maana	2012	51-200

IBM Watson	1911	10,001+
Qlik Sense	1993	1,001-5,000
Attivio	2007	51-200
Sinequa	2002	51-200
Tableau	2003	1,001-5,000

Showing 1 to 6 of 6 entries

[← Previous](#) [Next →](#)

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One important consideration to keep in mind is that the tools outlined in this post are capable of identify relationships in unstructured data, such as text. This can open up a wide range of benefits for businesses that are working with lots of information and knowledge outside of databases and similar.

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