

How to enhance knowledge management through social media

THE CONCEPT of knowledge management (KM) was introduced in the early 1990s and has been widely accepted since. Many companies realised the importance of the concept and they recognised that knowledge was an asset that could be managed to achieve competitive advantage; however, many still struggle to optimally benefit from it.

Effective KM is more important than ever as huge demographic shifts threaten the conservation of company knowledge. Baby boomers are retiring while Generation Y workers, with their tendency to change jobs often and their independent way of working, are coming to dominate the workforce.

Social media has changed the way people behave and interact. It allows them to learn and engage in exchanging ideas with each other. This attribute of social media doesn't need to stay outside the office. Leading companies around the world have implemented social technology on top of their existing KM to enhance their use of knowledge, which is often referred to as Social KM.

Traditional KM is considered to be an extra duty, taking time by its approval process, and based on what a company thinks important. Social KM, however, can engage employees because it provides a platform for sharing knowledge in a more free form and casual way. The content becomes people-centric, freely distributed, and driven by what's actually important to employees, making Social KM more efficient and self-sustaining.

EXECUTIVE TALK

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Social technology reinforces KM because it unlocks the limitations of traditional KM. It provides collaboration tools optimised from existing social media capabilities.

KM is about culture and change. It requires management support, incentives and recognition. Gamification boosts participation in KM by engaging staff with rewards. It uses game-design techniques in business environments to engage, motivate, and inspire workforces and customers. It is the integration of game elements into the concept that needs behaviour change. Those elements should be easy to understand, have immediate feedback, be rewarding and be fun. Some examples are collecting points to win prizes, leader boards or simply recognising status in social community.

Once Social KM elements and mechanisms are understood, the next step is to ensure successful adoption and implementation.

As Generation Y occupies more than 50 per cent of the workforce, employers need to find tools to address their lifestyle and working behaviour. Integrating social media platforms into business models can reach these workers quickly and broadly. Social media penetration is astonishing.

As noted in PwC's thought leadership in "Building a Social Enterprise", it took 13 years for television to reach a worldwide audience of 50 million, but only three years for Facebook to reach that number.

Companies are facing more complex and unstructured problems that require new combinations of skill sets and more timely response times.

They can tap into the benefits of mass collaboration, collective intelligence, and immediate response times through social technology. This isn't about using Facebook in the company - but about making your organisation ready for and responsive to change.

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