

Information is Power
... if you can find it!



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Coping with information overload? You're not alone

There is a cryptic motto that captures the dilemma of being 'information rich and insight poor' that many businesses endure. "If only [multinational company that will remain nameless] knew what [multinational company that will remain nameless] knows." And, each day businesses create new information and take in a portion of the 161 exabytes of information created or replicated each year, 3 million times the information in all the books ever written.

The question is: can you make use of your information. Can you find what you need when you need it to make business decisions? And, by the way, how about all the expertise and best practices that your employees have accumulated? Do you have a system for sharing that knowledge?

If the answers to these questions are "no", you are not alone. According to IDC, a leader in information industry research, a company employing 1,000 knowledge workers [those who base their activities on information] loses \$5 million in salary costs each year due to employee time lost finding irrelevant information, the equivalent of 3.5 hours per week per employee.

Most writings about knowledge management address the needs of large enterprises. That's regrettable, since small and medium sized companies have similar interests and there are solutions available to them.

So, what the heck is "knowledge management"? People have differing ideas. Essentially, knowledge management is the sharing of internal and external information. Information here is used for both documents and staff expertise. "Content management", "document management", and "information management" are kindred terms.

Knowledge management initiatives comprise a number of elements. Political and cultural components include company culture and a senior management champion. Is your senior management supportive of an information management initiative? Is there a 'share and share alike' culture in the organization. If these two items are not in place, they should be addressed first.

A sharing or learning culture can be promoted but you will go nowhere without a senior management sponsor. Once that is established the next step is a content analysis of what strategic information your company holds and what information is needed that your company lacks. Someone must also analyze the flow of information within the company. Content can be of three types: physical and electronic communications, physical and electronic documents and other reference / research materials, and, internal expertise and skills.

Information may be structured, unstructured or somewhere in between. The more metadata that accompanies the information, the more structure it has. A simple example of structured data is a contact database with fields for name, addresses, etc. Fields are metadata / structure and make it easier to manipulate and search the data. Web-pages that use Title, Description and Keyword fields for metadata are semi-structured data. Emails are also partially structured. Unstructured information has no separate descriptive metadata.

Hmm.....you are noticing that there has been no mention of technology yet. Technology offers us mechanisms for containing and sharing information and knowledge. Technology – e.g. databases, websites, collaborative web software – are tools chosen and deployed appropriately in the service of an information management program. Too often, business management reaches for technology first without establishing and resolving context and non-technical concerns. This results in business information that remains inaccessible.

There are many delivery systems for information. Some are as simple as having standards for how files and folders are stored on shared computer drives. Well-structured databases may hold the key to retrieving company information. An Intranet and other types of collaborative knowledge sharing tools promote common knowledge and encourage employees to share information for the good of their co-workers, sometimes in skills and expertise databases. Every business, no matter what size, requires a customized approach to dealing with its information management concerns. Luckily, there are solutions to fit every need.

Understanding your business's strategic information needs and putting together a team that understands knowledge transfer and organization, information management principles and information technology is the key to success. You may have people in-house who understand the complexities of information organizing principles, metadata and the range of information containers available, or you may need to look to an outside information professional for guidance. In either event, a clearly understood information environment will guide you toward the most appropriate solution, politically, psychologically, procedurally and technically. And, there is an information strategy out there for every business no matter what size.