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Realizing the Value of Enterprise Content Management

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Published: May 2008

This document provides an understanding of the issues that companies face regarding the storage and retrieval of corporate information, ideas and concepts. Organizations create large quantities of information on a daily basis, and often this is information that already exists. Further, documents and information that are needed to optimize a company's profitability are difficult to find for the entire enterprise. The ability to easily collaborate, version, manage, preserve and deliver information has proven to be an elusive goal for most organizations.

Introduction

Is there anything more frustrating than spending weeks of analysis and effort rationalizing and then updating pricing in your organization, and then realizing months later that certain functions don't even reflect the price changes? How about finding out that the product development team has spent six months working on the same product that was killed by another product development team three years ago? Is not finding what you need when or need it, or, when you do find it, it's wrong, common refrains in your organization? The increased reliance on electronic content creates new challenges for businesses. Knowing what information exists, where it exists, how to find it, and when to use it has become a business critical task.

Why Effectively Managing Information is Critical to your Business

In today's volatile markets, organizations require the ability to quickly make enhancements to the products or services that it offers. It is necessary to collect new

ideas, expand on existing solutions and ingest new concepts and perspectives into the corporate knowledge pool. With the globalization of companies, the ability to electronically store and manage the profusion of information has a significant impact on business performance.

People are the most valuable assets that a company has. Organizations hire individuals because they have a certain skill or possess the kind of knowledge that a business needs.

The question then becomes how can a company retain this knowledge, expand upon it, share it and exploit it for competitive advantage?

The first step is to acknowledge that there is value in providing the ability to capture, manage and reuse information. Traditionally this has been a technology function, accomplished through the cataloging of data with file sharing systems, servers with large disk space and layers upon layers of folders with naming and numbering conventions that mean something to someone but not to everyone. The loss of critical intellectual resources is known as "brain drain." However, key information is not just in the minds of these top thinkers and innovators. The average employee often holds critical information, as well. The loss of this information that was locked in the minds of a few people is the true "brain drain".

New technology has made capturing and disseminating this information much easier. Document Management, Content Management, Wikis, Online Collaboration, Instant Messaging and Discussion Rooms have all helped to gather thoughts, exchange new ideas and distribute information much more effectively.

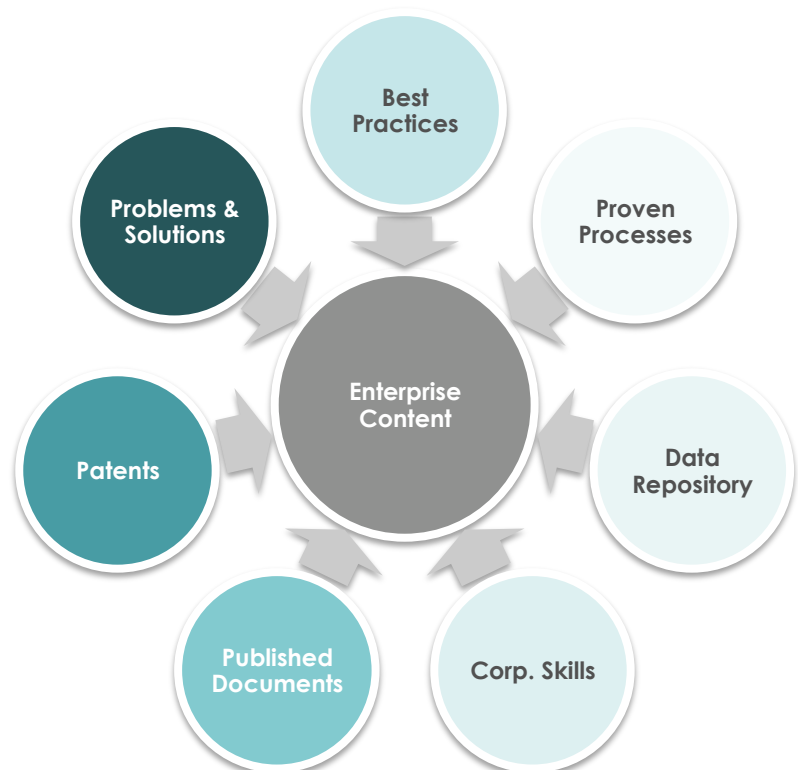
Helping the Right People Apply the Right Knowledge at the Right Time

There is no issue more pressing than the one that you are dealing with right now. "How do I ensure I have the best resources being applied to the task at hand?" "Has this problem occurred and been resolved before?" "What do I need to consider when developing a solution or delivering a product for a customer?"

These questions, to name a few, become further compounded with the advent of global organizations and telecommuting. When personnel become separated from a common working environment and have to rely on long distance communications between distributed locations effective information management is critical. Workers in one country may have already faced a similar issue and provided a solution, or suffered a failure that you may not know of and will in turn duplicate. The most valuable assets you have might be those that you don't know already exist. New skills, documents, information and innovations are created each day and happen in a global arena. Often times the best information isn't necessarily found within the chasm of the worldwide web but instead can be found in the systemic knowledge retained in your own corporate workforce. The ability to traverse the wealth of knowledge maintained within the company's servers provides a capability not previously attainable.

Embracing the capabilities of the Internet, telecommunications and electronic data has made these hurdles easier to overcome but has not provided a definitive answer for ensuring that the best knowledge sharing

practices are developed and followed. Just because someone has the ability to receive and send e-mails doesn't mean that the most recent version of a document has been received. Rather than depend on the sender and receiver to ensure that the most current and accurate version of a document contained in an e-mail message, it would be better to agree on one location for where the master document resides. Here work could continue no matter the location of the two co-authors. Additional features, including collaboration, document version control and discussion boards could be applied to accelerate the development time.



Where's the Value?

What if you stopped viewing the vast quantity of data held by your organization as an impediment, and began to see it as a distinct advantage over competitors? What would happen if you actually began paying as much attention to your information assets as you did to your physical assets?

Effective management of content could help shed light on:

- What does my company do well?
- What are the unique aspects of the company that can be demonstrated?
- What is the history of past, current and target clients and projects?
- What processes are standardized and documented?
- Are we really making the best decisions all the time? In every function?

The answers to these questions could mean the difference between running alongside your competition, or blowing past them.

Summary

Significant returns can be gained from establishing a strong mechanism for the development, cataloging, retention of data. While technology enhancements have been made to make these processes easier, there are definitive steps that can be taken to continue the improvement. Technology alone is not the answer. Understanding WHAT kind of information a business needs to use, HOW the business uses information, how it CAN and SHOULD use information, and WHO needs to use this information are also critical elements to the proper deployment of the solution. In a changing environment and an uncertain economy important measures should be taken to protect some of the most valuable assets that a company owns. Broadcast of this knowledge, internally and externally, to the right people, will ensure advantages over other, similar companies while reducing unnecessary resources and inefficiencies. With a clear understanding and direction of how work can be best accomplished, and the comfort of knowing that the workforce is well- equipped, you can focus on find new problems to solve because the old ones won't be hanging around anymore.



Auxis is a management consulting firm that creates value by enabling growth for its customers. We work with top management to develop and implement robust business models that generate superior business performance. Our core belief is that success is measured by the ability to deliver practical, measurable and sustainable financial results.

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