

Creating a Knowledge Business Strategy

Abstract: This article by Allie Lustigman gives recommendations for creating a knowledge business strategy. The steps outlined are based upon the premise of using a strategy to review the information service and formulate a clear plan for the future function, particularly in terms of expanding the service; however, they can be applied to differing types of strategies. The article looks at various methods in which a review can be carried out and then outlines the strategy document itself, summarising the different sections that make up the document. Additionally, this article looks into the uses and benefits of creating a business strategy for the information professional.

Keywords: law firm libraries; knowledge management; business management

INTRODUCTION

Having a clear strategy is essential for an informed and effective information or knowledge service. It is not only a blueprint for future knowledge initiatives and projects but, if done properly, can be a resource that you can refer to again and again, to ensure consistency and follow through in your everyday service. All strategies are different and there can be a range of types, often dependent on various factors such as the type of sector you work in, your budget, the size of your firm and team, and the technology available. You may have a particular focus for your strategy based on your sector for instance, or very large organisations may require strategies that are created as projects. Therefore, this article is not a comprehensive guide to creating the perfect knowledge or information strategy, and it may not be wholly applicable to everyone. Outlined here are a few broad, practical steps and ideas that can assist in working towards a plan and producing the end document. The recommendations draw upon my experience of creating a strategy focussed on expanding the information service, but can be applied to other types of plans. I took these steps when, on my first day, I was asked to write a strategy, having very little experience of authoring a plan like this myself. In at the deep-end, it took time to work out the best method and execution, but I drew upon my practical experience, advice from peers in the information profession, guidance from colleagues with consultancy expertise in my firm, and my own research^{1,2}.

WHY CREATE A BUSINESS STRATEGY

There could be many reasons for creating a business plan for your service. When I was first asked to write one,

the remit was to broaden out the service to assist with the growing business. The business strategy therefore allowed me to:

- a) Review the functions that were currently in place, and
- b) Formulate a clear plan for the future service.

Being new to the role it was extremely important for me to find out about the current service; however, I believe that even if you have been working in your department for a significant period of time, conducting a review is a hugely worthwhile exercise.

Creating a strategy is the ideal way to explore the two areas above in a structured way and produce a clear document outlining your findings. Further uses include looking at ways to improve your service in more practical terms, to ensure that it is concentrating on those functions which best serve your firm and within a clear budget. You can have a particular focus for your strategy, maybe based on the findings from your review, and work towards implementing this for maximum efficiency. Your strategy could be user-focused, looking at your clients or users, or operational and service driven. See the article referenced below for more information on these differing types of approaches³.

Most organisations create strategies yearly, for their practice areas, departments and the business as a whole. Therefore, why not information departments? A strategy, consisting of both a review and a forward thinking plan, is a great way to assess your department's service over the last year, get feedback and ideas, and proactively seek out what you can do next to support your business. Additionally, you will find in the process of creating your business strategy you will be advertising your department and its services, which is a valuable 'extra'. More on that below.

REVIEWING YOUR SERVICE

Depending on the type of strategy you are trying to create, reviews are extremely useful in order to understand your service and what can be improved or minimised. Reviews can be carried out through a number of means, including finding out about how your service is received from the user perspective and looking in depth at your output and service internally.

Surveys of your user base are incredibly useful tools for getting an insight into your service. They can be sent out firm-wide and so can capture a large number of opinions, and have the added bonus of building awareness of your team, particularly if you conduct them annually. Survey questions can be tailored to allow for all kinds of information to be retrieved. Rating questions, for example, can ask users to rate the overall information service, or to separately rate the individual services you provide. These questions could also look at your team's communication, responsiveness to requests and time taken. Other questions can let you know where you need to promote your service by looking at how much your service is used, by whom, which departments use you the most and least, and which services the most. More in-depth questions can ask the 'whys' to give more explanation and context around answers.

An alternative or addition to surveys are interviews, which allow for richer responses from your users. When I embarked on reviewing the service at my firm I conducted interviews as a way to get to know people, which was also incredibly useful. Though you may have less people who take part in interviews, they can yield far more in-depth information than a survey. You can ask similar questions to your survey but really have a conversation about why a service or tool is viewed a certain way, and how you could improve. You can also find out more about the user's role and day-to-day work, which can help to inform how your service can best assist them. Speaking to people who do not use the service is also helpful for finding out why they don't use it, improvements that could be made, or what needs to be promoted better. Ask for feedback, discuss and throw around ideas for improvements, find out what gaps they see in the service. Group interviews or workshops are other known methods of gathering feedback from users.

If available, looking at statistics and quantitative information for your service is another way of assessing it. For example, reviewing how many enquiries you conduct in a year, their subject, the level of enquiries that were satisfactorily answered. You could also assess your budget over the years and costs for individual resources. Questions you should ask around budgets include whether you have kept costs low generally, is there a subject area that is lacking in resources, or are you spending too much on certain resources?

Look at your firm's business strategy to get an overall sense of what the business is trying to achieve, and if possible drill down to the different departments. Analysing

the business strategy can give you ideas about which areas your department can assist in and how far your service is aligned to that of the firm. It is essential that your strategy fits into the overall business plan and works to further the aims of the business.

It is also useful to review the core services of an information or knowledge function to assess if these are being done correctly or at all, to ensure you have looked into the basics. Additionally, during my reviewing process I spoke to peers working in other organisations in information and knowledge. I sought out those who worked in my particular sector as well as contacts working in larger and more established departments elsewhere. I also thought about what I had seen in my previous roles working in information. This allowed me to identify what services we could be offering on top of the usual, and where there were gaps in the current service. Furthermore, I got ideas for styles of working, and implementation or promotion of services.

Conducting a clear assessment of your department is essential for the reviewing stage. I was advised to create a strengths, weaknesses, opportunities and threats analysis, or SWOT analysis. This proved to be extremely useful. It was mainly informed by getting feedback from users and other departments, as well as my own views of the department. Creating the SWOT analysis came at the end of the review stage for me, but would probably be easier if you have worked in your department for longer and are more aware of the issues that affect it. Doing this type of review is very effective in identifying what needs to be focussed on going forward in your department, and therefore is useful for any business plan.

All of this information should be collated in a useful way that can be analysed. Once you have ordered the information you should be able to see clearly what your current service offers, what services you can improve on, what is working well, additional services you could be offering and to whom, plus some helpful costs guidance. The review can make up a large part of the end document.

THE BUSINESS STRATEGY DOCUMENT

The structure of the document itself can obviously vary depending on your firm's style or the type of strategy you are creating. Below I set out the areas that could be included in a strategy document to give a sense of what can be done and hopefully a good basis for a structure. You could merge these sections together or leave some out depending on your plan, but I believe they cover the main aspects of the business strategy.

Approach or goals

Goals can set out your aspirations for the department and your service. You can have a paragraph on your overall view of what the service should be and then individual points on what you will be providing and what the

end user will see. Ensure your goals are obtainable and specific, or SMART (specific, measurable, agreed, realistic and time-related).

Review of the current service

You will have collated a lot of information from your review of the service if you carry out the actions above. However, it is best to have most of the primary materials from the review in the appendices and use this area to succinctly set out what the current service is and what functions you have. Another important aspect of this section would be the SWOT analysis, or a summary of the main strengths and weaknesses you uncovered.

Strategy overview

You need to have an area that gives a clear overview of the plan for your department. This could be made up of the various functions that you would like to implement as part of your strategy. By functions I mean any service or major initiative from a Search project to client facing knowledge management. This should be based on the review of your service, looking at what your department can do to effectively help the business, where there are gaps in your service, and what is working. You can also add in some basic sentences on what needs to be done to implement each function. For example, if you are building on your research enquiry service you may include implementation information such as assessing your current resources, agreeing a level of service, and working out how you will promote the service. Additionally, either in this section or perhaps a different one you can set out the degree of change each function would have, either on the culture of the firm, or in terms of the effect of the service.

I set out this overview area in four columns in a table. The first listed the information service or function I hoped to provide. The second laid out my five year target. The target set out what I wanted to achieve with this particular function, and how it would operate ideally once it had been in place and improved upon over five years. The third section had my implementation ideas, in bite-sized bullet points, with information on what work would need to be done with IT or other departments, what trials and what tools or resources we would need. Finally the change management section made up the last column. I recommend stating whether the change will be high, medium or low, and then expanding on what the change is and how it will be managed. This change section needs to be informed by research into your firm's ethos and ability to change, see the section below for more on this.

Deliverables / plans

One major part of the document is the plan for the implementation of your strategy. This will allow you to research areas such as timescales and costs for executing

your strategy, and to set these details out clearly. There are various ways you could present this information and it can make up a large part of the strategy document. Planning will mean a lot of information gathering, you will need to identify and talk to the departments that may be involved in your initiatives, to find out timescales, capacity and feasibility of your plans. Examine costs, your budget and possible alternative options in implementation of certain projects. It is also useful to assess your organisation's culture to see how much change could be needed, and if your strategy will be easily accepted. Your surveys, interviews or workshops can inform this assessment. By nature, the plan can take a long time to figure out, but remember that it may not be possible to obtain all of the information at this stage, for instance timescales particularly for other departments. It is best to investigate and plan as much as possible, and indicate where information is dependent on an external or unknown factor.

The planning section of your document should drill down to the key practicalities for implementing your strategy. These include your major initiatives, key objectives (which show the 'whys' of each function), important milestones, timescales, costs and budget implications, and resources or responsibilities, such as the department who will be involved or take ownership of initiatives.

One further idea for this section is to set out three options for delivering your proposed information service, and to highlight one as the preferred option, which you can then set out a clear plan for. The purpose of this is to allow you to think about the different ways in which your strategy could be delivered, based on different contingencies and influences. It then also allows for an analysis into the best method of implementing the proposed service. You can think about, and clearly lay out, which services should be prioritised if any, as well as different timescales for implementation and costs over periods of time, plus what are the pros and cons of the different methods of implementation. One can then assess each option and pick the most ideal, a decision which could be based on a number of factors including feedback from the users, your budget, or your capacity. Bear in mind that if your strategy needs to be signed off, that your approver may have other priorities, and therefore choose a different option.

In my strategy document I set out this area in a table with my three scenarios for implementing my strategy; the options varied from delivering all information functions over a long period of time, to prioritising the most important and working to deliver these in a shorter period. I set out the pros and cons of each option and labelled my preferred one.

FURTHER SECTIONS

Appendices

An appendix is essential to show your background work and research into your strategy. Here you can add the

findings of your review and any documents you refer to in your plan.

Risks

Additionally it might be useful to outline the risks associated with your plan, whether they are risks to the business or risks to implementing the plan itself.

Executive Summary

It is useful to put in an executive summary with the key points summing up your plan, formed of the most important aspects of the document. This allows for clarity, which is important for documents that may have a sign-off process or are key to your department. The strategy should be clear, quick and easy to read, suitable for browsing and also adhering to your firm's 'house style'. Use tables and bullet points as much as possible rather than long paragraphs to help with this.

Stakeholders and governance

This could be another useful section depending on how your department is structured but it can be used to show who the stakeholders for your services, for example, who your service both impacts on and serves: who are the beneficiaries. Additionally you can set out your team members' responsibilities and any committees or departments that may have a say in your function and illustrate your department's structure.

CONCLUSION

A strategy is an incredibly important tool and a worthwhile exercise, whether you are overhauling your service or looking to the next year of service delivery. Creating a strategy can also be valuable in other ways that may not be so obvious, but that make it an even more worthwhile endeavour. For example, you could seize on the creation of your business plan as an opportunity to communicate with people at all levels of your organisation, from senior management to the trainees. You can obtain feedback from those who maybe don't use the service as much as you'd like, or promote more of the service to others. It's an opportunity to contact and utilise colleagues in the firm who are knowledgeable in areas such as consulting, strategizing or budgeting. You should seek advice from these colleagues that can help not only with your business plan but other important initiatives or future projects too. Additionally you can start to build relationships with your new contacts. Conducting the business planning annually is an excellent way of ensuring that your service is always current and keeping up to speed with the needs of the business. Look into creating a more basic review and plan for the future, taking the most important points of your larger strategy, so that you don't have to re-invent the wheel if you decide to conduct the process annually. Strategising is a key area of expertise that will always be beneficial to you in your career, particularly as this progresses. So think about creating a business plan, following it through and learning from the process, to add a valuable string to your bow.

Footnotes

¹ Helene Russell, *Knowledge Management Handbook* (Law Society Publishing 2012)

² G Edward Evans and Camila Alire, *Management Basics for Information Professionals* (Facet Publishing 2013)

³ Barnes & Milton, 'Designing a Successful KM Strategy: a guide for the Knowledge Management Professional' in (2015) KM World <http://www.kmworld.com/Articles/Editorial/Features/Designing-a-Successful-KM-Strategy-A-Guide-for-the-Knowledge-Management-Professional-102656.aspx> accessed 6 July 2015

Biography

Allie Lustigman is the Information Manager at The Standard P&I Club which insures shipowners, operators and charterers for their liabilities to third parties arising out of ship operations. The information service includes the provision of legal and commercial research, current awareness and management of The Standard Club portal.