

Retaining Expert Knowledge

Knowledge Gold Mines and Knowledge Gaps

May 17, 2023

We'll Discuss



SUCCESSION PLANNING
AND THE LEARNING
ORGANIZATION



IDENTIFYING CRITICAL
INTERNAL KNOWLEDGE
AND PEOPLE



CREATING A
KNOWLEDGE MAP



WORKING WITH YOUR
EXPERTS – NOW AND
LATER



WHAT HAPPENS WHEN
YOU LEAVE?

Succession planning

Knowledge Gaps

Succession planning: It isn't just about executives

- Retirement wave
- Pandemic closures
- Economic upheaval

Planned and unplanned departures across the organization can create critical knowledge gaps

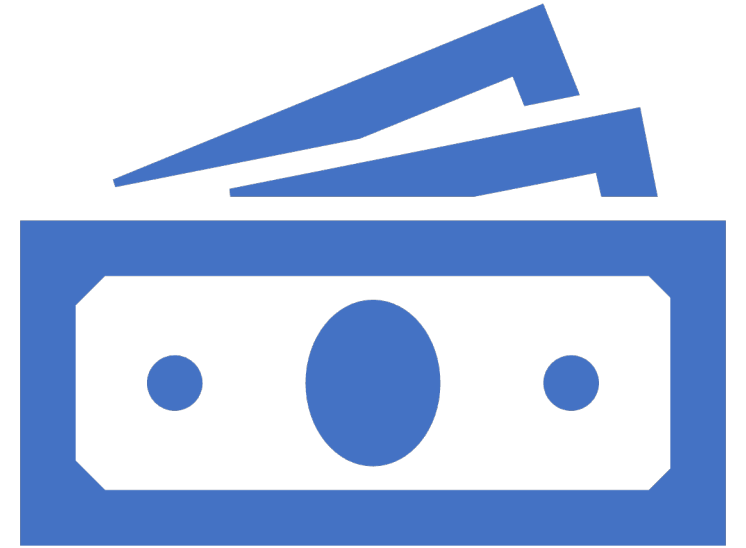
Why go through this process?

Resources are finite.

Spend your

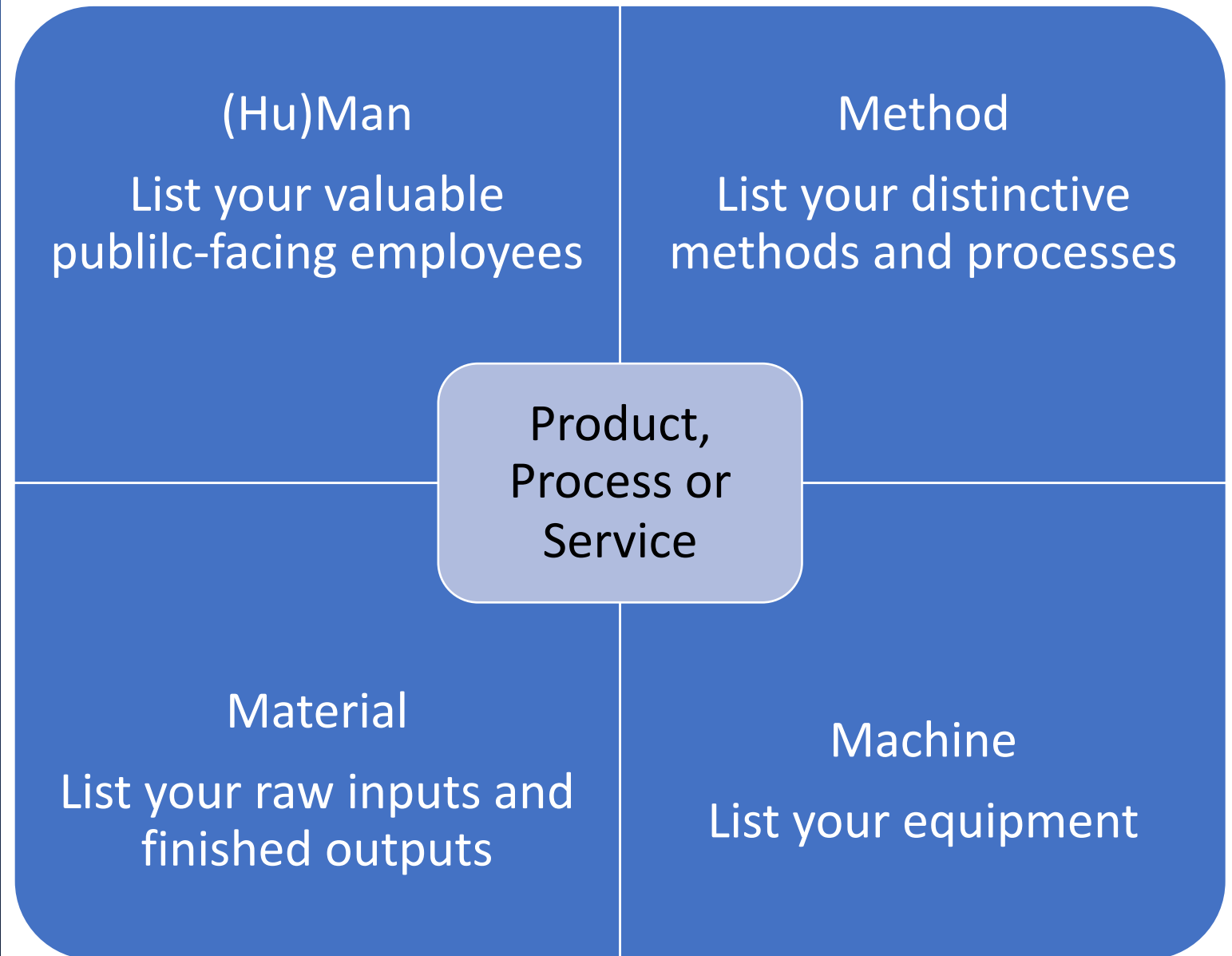
- Time
- Money
- Effort
- Planning

By remaining future focused on critical knowledge, skills and attitudes you need to keep you organization profitable and viable.





Methodically
analyze your
critical
knowledge,
skills and
attitudes



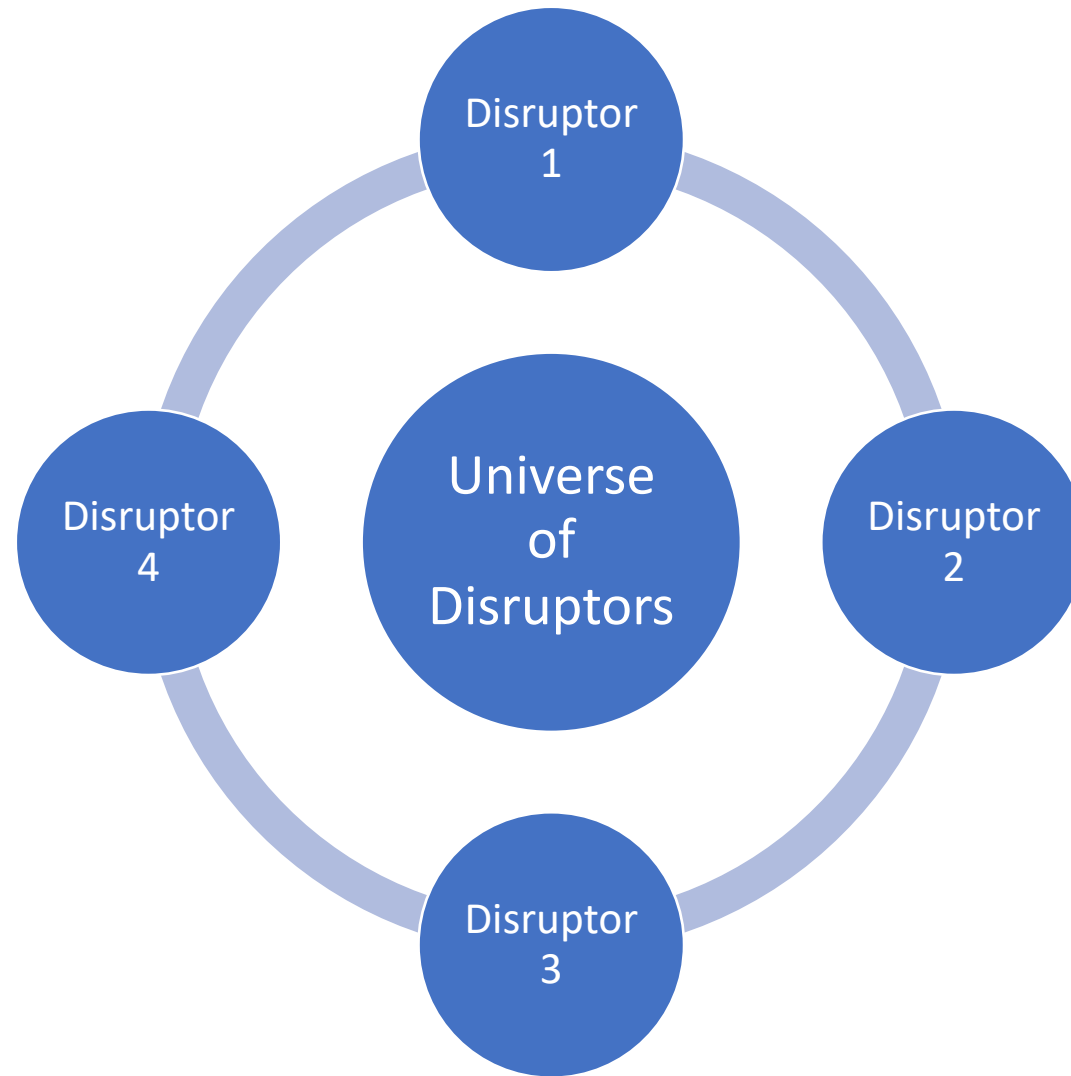
Survey the organization

The Knowns

Planned
retirements

Critical
knowledge and
skills

Known Universe of Disruptors: External Factors



Survey the organization

The Unknowns

Review key personnel in...

- Sales and marketing
- Research and development
- Manufacturing and warehouse/logistics
- Accounting and finance

3 Types of Information: Non-essential, essential and critical

Is it CRITICAL Knowledge?

01

Non-essential: Makes your business function optimally but not necessary or particular to your organization

02

Essential: Required to do business but not particular to your organization

03

Critical: Makes your company unique and why your customers come to you

Identify Key People

Knowledge Gold Mines

The Obvious and Not-So-Obvious



YOU DON'T KNOW WHAT YOU DON'T
KNOW.



SOME OF THE MOST VALUABLE PEOPLE
ARE QUIETLY DOING THEIR JOBS.



Create a map of experts/key people

| Role | Management and Leadership | Manufacturing | R&D | Sales & Marketing | Logistics (<u>warehouse</u> , Transportation) |
|-------------------------------------|---------------------------|---------------|-----|-------------------|--|
| CEO/CFO/CTO etc | | | | | |
| Sr VP, VP | | | | | |
| Manager | | | | | |
| Supervisor | | | | | |
| Veteran Employee | | | | | |
| Jr Expert/New Hire Specialty | | | | | |

Keep the Gems!

Create a Learning Culture

Knowledge Sharing

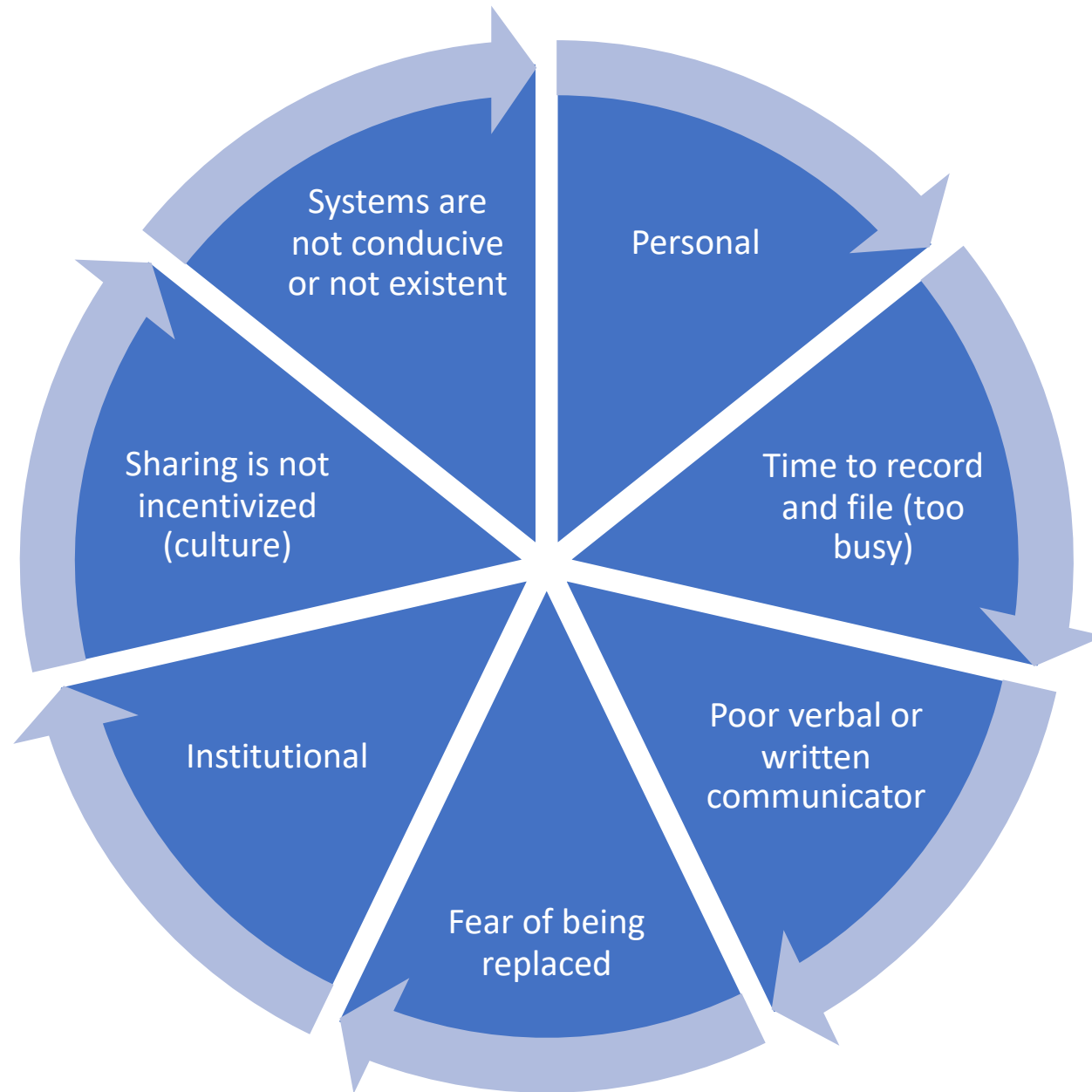
Invest the time and money to find and preserve the critical pieces.

Develop systems to make expertise available and pass it on.





Pitfalls!



Create an environment of sharing

Systems and Processes

- Shared online repositories of information
- Files, databases
- Lessons learned

Culture

- Encourage and incentivize sharing
- Incentivize participation
- Mentoring and communities of practice

Who Replaces YOU?

Personal inventory

Start with your own department

Yourself

- Where did you hide the “Easter eggs”?
- What are your unique skills and abilities that are irreplaceable or tough to emulate?
- Do you have a mentee?
- What is the role of the CFO Forum or other professional organizations in building your bench?

Start with your own department

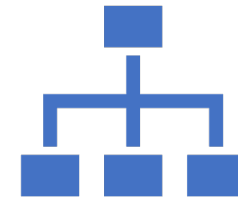
Your Team

- Who has specific and specialized knowledge?
- Are their systems and files well known and organized?
- Can you personally jump in and do their job or know who to call?
- What prime relationships do they have
 - Internally?
 - With key clients?
 - With vendors?

After you have found your personal gems and those in your team...

Delegate this exercise to key team members!

Delegate this
exercise to team
member



Off-boarding and Onboarding

Off-boarding

Beyond the exit
interview:

Create a method for
collecting and retaining
critical knowledge

“Line of Inquiry”
methodology for CFOs
and for other divisions
and types of expertise in
the organization.

Onboarding

Use Lines of Inquiry as
guidance for hiring

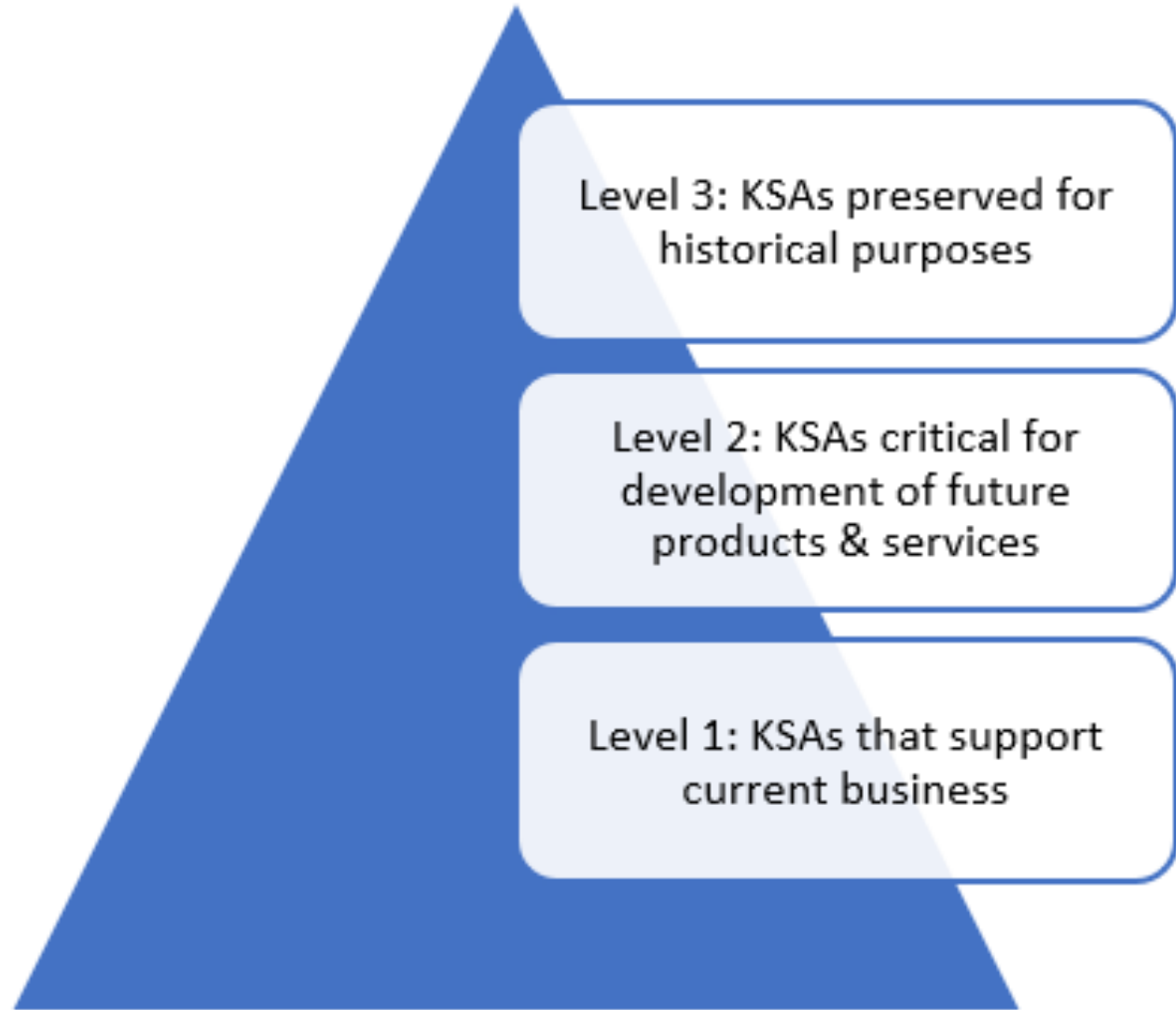
Mentors for critical
personnel

Culture of knowledge
sharing

Now What?

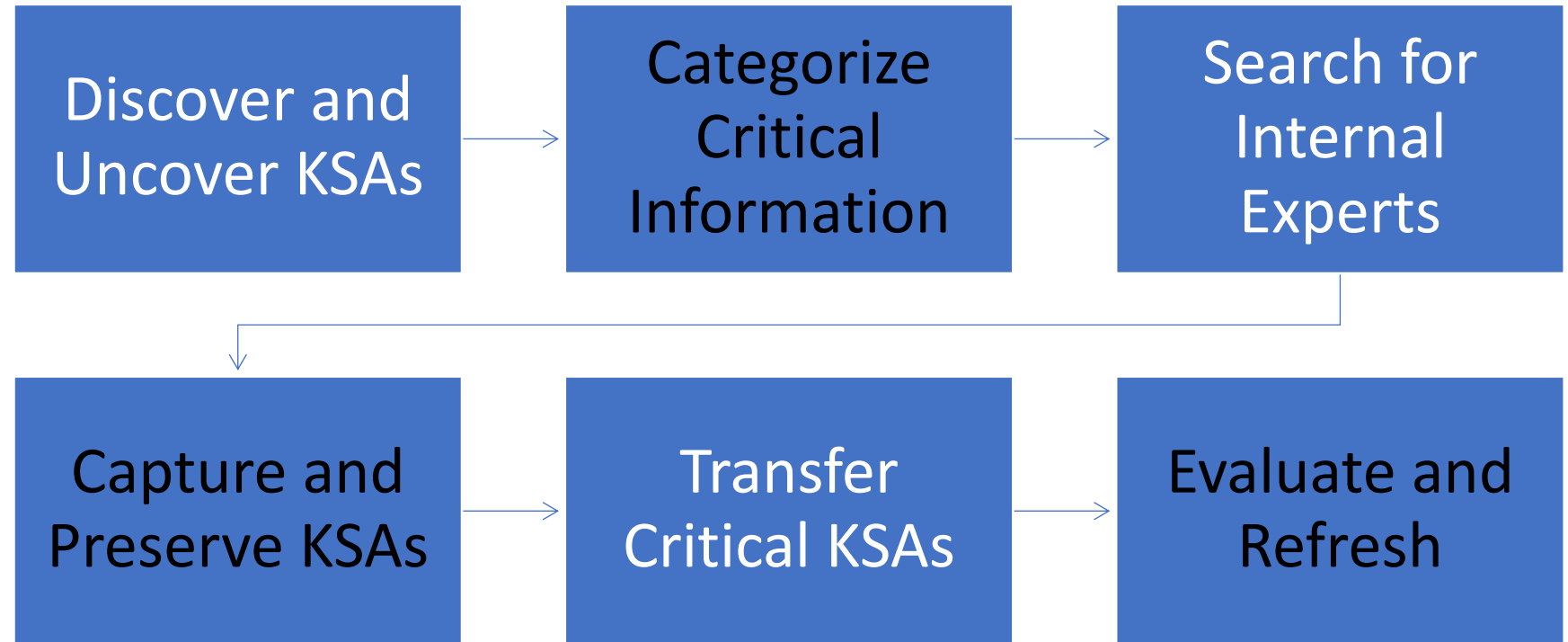
KSAs: Knowledge, Skills, and Attitude

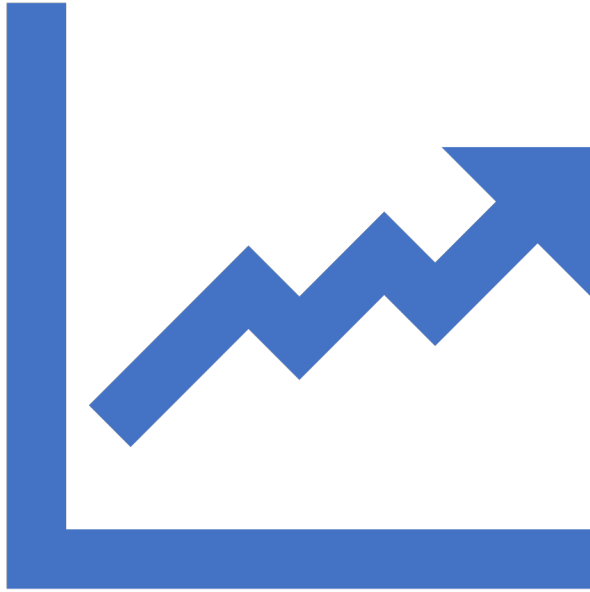
Capture Knowledge, Skills, and Attitude by Relevance





You Need A Plan: Raise Awareness





In Summary:

- ✓ Capture important knowledge in your organization for today
- ✓ Identify critical knowledge that you need to capture for growth tomorrow
- ✓ Find and work with the experts in your midst
- ✓ Think long-term for growth and strategic advantage

Like To Know More?

It's in the book!

Now in hardcover, paperback and audio versions.

If you would like more information, send an email
to: workingwithsmes@gmail.com

