

Secondary Stakeholders

The value of a KM initiative to secondary stakeholders—the investors, the competition, the government, and outside services—may not be as direct as it is to the primary stakeholders, but it can be just as great. For example, the value of a KM initiative, to investors of all sizes, from the board of directors to knowledge workers with stock options and retirement plans, can be profound if it affects the corporation's bottom line.

The value of a KM initiative to the competition depends on its success or failure. Although the competition may welcome the failure of the initiative, it can gain from a successful initiative, in that it can learn what KM approaches work in its industry.

The government also gains in that it receives revenue from sales activity of products and services as well as any increase in corporate valuation. Every business operation involves the government as a third partner. Corporations must abide by government regulations regarding everything from employee pay to termination procedures, working conditions, and payment of taxes.

Various outside services pertain directly to the KM aspects of the business and have a stake in a KM initiative. These include consulting firms, equipment manufacturers, computer hardware and software vendors, and training companies.



TIPS & TECHNIQUES

Recognition for Sharing

To encourage sharing of best practices in serving its large copiers, Xerox established a formal peer review system. Service technicians eagerly exchange their best practices, which are published company-wide, for official recognition from their peers and senior management.