**Four Key Reasons Why Organizations Should Manage Their Knowledge**

<https://www.kminstitute.org/blog/how-knowledge-management-helps-make-remote-work-work>

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KMI Guest Blogger, Dr. Randhir Pushpa

Organizations irrespective of whether they have a formal KM function or not, will have to manage knowledge for the four following reasons:

1. Safeguarding & institutionalizing knowledge: Knowledge that an organization has at its disposal decides its competitiveness. The ability to safeguard this critical knowledge and ensure it is institutionalized determines both long term survival and competitiveness of organizations.

2. Addressing information and knowledge deficiency: Employees typically spend around 33% of their time looking for information and knowledge. Finding the right information and knowledge easily has a direct impact on their productivity.

3. Bring down variation in performing key tasks: The way tasks are performed within an organization may vary if best practices are not shared across. Without sharing, we will have silos of highly efficient teams followed with many inefficient teams.

4. Acquiring and creating knowledge to stay with industry: Industry keeps growing by creating new knowledge to improve efficiency & effectiveness. Organizations need to keep track of the developments & inculcate those new learning.