

CCH[®] KnowledgeConnect

Accounting Firms Get Serious About Knowledge Management

CCH[®] KnowledgeConnect helps firms easily and efficiently capture, route, convert and measure knowledge

Trusted expertise is the currency of the accounting profession. Knowledge has significant value to your clients — and to the future of your firm. Unfortunately, many firms lack an organized system for capturing internal, tacit knowledge and best practices. That's a threat to long-term success, because 75% of AICPA members will be eligible to retire by 2020. Without careful planning and the right tools, critical knowledge could leave with them.

CCH® KnowledgeConnect is a comprehensive, online knowledge management solution delivered by CCH® — the most trusted information provider for accountants and tax professionals. KnowledgeConnect protects and enhances firm knowledge by helping employees locate and benefit from documented knowledge and by identifying undocumented expertise that needs to be recorded.

Knowledge is a large part of the value that firms deliver to their clients.

Top accounting firms know that to be the best, you need to deliver exceptional service to clients. The ability to access and share knowledge is key to solving your clients' challenges accurately and efficiently.

“You are required to know everything about everything to sit for the CPA exam, but shortly after that you begin to specialize in different areas. The benefit in our firm is we have that expertise in different people. To be able to access it — and access it easily — is important to us.”

George Balhoff is a Partner in the Audit division of Postlethwaite & Netterville, the largest Louisiana-based accounting and business advisory firm. Balhoff also manages the firm's technology efforts, including the implementation of KnowledgeConnect.

“A tremendous amount of value we provide to our clients exists within our people. Essentially, we try to structure our client services so that the entire knowledge within our world is delivered to our clients in an efficient and effective manner.”

John Henninger is a Manager of the Business and Tax Services Department at Meyners + Company in Albuquerque, New Mexico. A champion for IT at his firm, he has overseen the Meyners + Company's conversion to a paperless office.

A single, central repository of knowledge protects a firm's most critical asset.

KnowledgeConnect provides one central repository to collect and organize firm knowledge. It links its own knowledge with information from ProSystem fx® Document, IntelliConnect®, and the CCH Support Knowledge Base so that you can easily find information, regardless of where it is located in your firm. Future plans will expand KnowledgeConnect federated searching to most CCH products and some third-party solutions.

Mike Johnson is a Partner who directs the information technology and consulting area of O'Sullivan Creel in Pensacola, Florida. When his firm began using CCH KnowledgeConnect, he could immediately see the benefit of connecting different areas of his business into one knowledge repository.

“There are a lot of things about the solution that I really like. First, we can manage the content to make sure that it is correct and accurate. Second, I can join the communities I need to join to serve my clients better. And third, from a firm wide perspective, KnowledgeConnect offers a great way to get best practices out and standardize the approach that we use to serve our clients, in addition to helping us make sure that we stay on the cutting edge of information to serve our clients properly.”

Mike Johnson
Partner
O'Sullivan Creel

Enjoy firm-wide time savings and enable leaders to reduce interruptions.

Firm knowledge leaders face interruptions throughout the workday to answer questions and provide advice. Sharing their unique expertise with other members of the firm is a desirable activity for senior leaders. But, it would be far more productive for knowledge leaders to be able to answer a question just once, at a convenient time, and have it preserved for the entire firm's use.

“ I doubt that we're any different from any other accounting firm. We overburden our e-mail system to begin with. We have too many things that are asked in silos — a single e-mail to a single person with a single answer that never gets put in the client file or shared with anyone else in the firm. It's a good answer. Why duplicate it? Why ask the question again and reproduce the data? ”

Mike Johnson
Partner
O'Sullivan Creel

Intuitive design and rapid deployment help capture knowledge right away.

KnowledgeConnect helps you start capturing critical firm knowledge right away with rapid deployment thanks to it being a web-based application. KnowledgeConnect is available anytime, anywhere via secure Internet access. Integration with Microsoft® Office even enables firm employees to post and respond via email.

“I definitely like the browser interface,” Henninger states. “We are a big fan here of ASP [web hosted] products. So, I did not think it was very difficult at all, especially once you got the hang of the communities and how they worked, and the different settings and features.”

With KnowledgeConnect, remote employees and multiple offices share the same knowledge, so your employees can benefit from expertise in every part of your firm. “One of the problems that we were having before KnowledgeConnect was the housing of files within offices,” explains Balhoff. “You end up walking down the halls to talk with somebody in your office and we have multiple offices, so you’re only as good as the people in your office. That’s not where we want to be.”

Powerful search capabilities quickly lead employees to the information they need.

A typical knowledge worker spends 24% of his or her time searching for information, according to IDC¹. Powerful search functionality in CCH KnowledgeConnect easily connects firm employees with the knowledge they need to make faster, better informed decisions and reduce project cycle time.

Federated search enables employees to perform one search that examines resources in CCH KnowledgeConnect, as well as knowledge from additional CCH solutions like ProSystem fx® Document, IntelliConnect, and more.

Henninger saw value in the federated search function, adding, "What I like best about it is that you could almost create a "Google" for Meyners + Company. A search engine just for our firm. As an example, right now, we have several databases that we pull from... with the proper implementation, you could create a search engine that could exist for our firm where you can go to find information, whether it be technical expertise, HR related, IT or technology-related."

¹ Susan Feldman, Joshua Duhl, Julie Rahall Marobella, and Alison Crawford, *The Hidden Costs of Information Work*, 2005. A subsidiary of IDG, IDC is a premier global provider of market intelligence that helps IT professionals and business executives make fact-based decisions on technology purchases and business strategy.

“If you can use a search engine, you can find what you’re looking for. It’s very simple. There are very few people in the accounting profession today that don’t use a search engine. If they aren’t using a search engine, they’re out of business. They just don’t know it. So, it’s simple enough for an employee to go into KnowledgeConnect, use a typical search engine, and drill down to find the information they need.”

Mike Johnson
Partner
O’Sullivan Creel

'Ask Question' provides an easy way to query your experts

The 'Ask Question' feature allows users to pose their own questions to specific members of the firm, or to an entire community. Whoever is authorized to provide answers (generally a designated practice expert) can answer the question at a convenient time, by logging into KnowledgeConnect, or by simply replying to the system generated email.

"When you ask a question and send it to a community or individual, they are going to answer it, get it back to you, and then it will be published," explains Johnson. "If you can send an e-mail, which is basically what you're filling out when asking a question through KnowledgeConnect, the question and the answer are going to get captured, and then it will be available to everybody."

Web 2.0 technologies help firms interact more efficiently.

KnowledgeConnect enables firms to take advantage of Web 2.0 technologies, such as blogs, wikis, best practices, and frequently asked questions (FAQs) that encourage interactive knowledge sharing among team members. These intuitive tools are easy to learn and use and are embraced eagerly by incoming generations of newer firm employees.

“KnowledgeConnect is pretty intuitive. Also, a lot of the younger folks really grab on to it easier than some of us older folks because it’s similar to social networking sites with the pictures and the blogs, and the back and forth. So the younger folks grab on to it from that perspective and probably learn it quicker than us older fogies,” jokes Jeff Aucoin, who serves as the Associate Director of Consulting at Postlethwaite & Netterville.

Business rules help firms set processes to ensure accuracy and security.

KnowledgeConnect contains the ability to establish your own business rules to make the system behave the way you need it to for maximum accuracy and efficiency. These rules dictate the processes for capturing, routing, and publishing knowledge.

KnowledgeConnect can give you as much or as little control over content as your firm wishes. In some areas, you may want to encourage a free-flow of ideas among members of your team. In other categories, it may be imperative that only thoroughly reviewed answers get published for the group.

“Initially, we defined the people who were the community leaders and left it fairly wide open,” Balhoff recalls. “We didn’t want a technical answer being answered incorrectly, however, so we put more control over some of those.”

He concludes: “What we found is that different areas of the firm are going to use KnowledgeConnect in different ways. Consulting is more interested in getting a lot of knowledge out there and getting people’s opinions. Audit is little bit more locked down from that standpoint, and tax maybe somewhere in between. You’re going to have some different uses of it. And fortunately, the solution has the ability to give different rights within communities and setting the business rules.”

“One advantage that a lot of people found was the ability to create business rules. For example, you can set a rule to forward unanswered questions to people that have expertise in a particular area. So, if I hadn’t looked at something within a period of time, KnowledgeConnect would notify somebody else who had the authority to answer or delegate things in that area, but not necessarily across the board.”

George Balhoff

Partner, Audit Division

Postlethwaite & Netterville

Employees join only the communities that impact their jobs.

KnowledgeConnect administrators can control who joins communities. The system can prevent employees from joining communities that do not impact their jobs, if desired. Communities can also be set up for the exclusive (closed) use of partners and executive management, for example, so that sensitive information about the firm or personnel remains private.

“We tested different aspects of control. You can hide a community and only allow certain users to see that community. So there is knowledge that you can post out there that the whole firm cannot see. And you can identify who can access that information... if there's certain communications that you want associate directors and above to see, you can do that.”

Jeff Aucoin

Associate Director of Consulting
Postlethwaite & Netterville

Identify the “unsung” heroes at your firm.

KnowledgeConnect easily identifies top users based on the amount of published content and questions answered. Users can also rate the accuracy, quality, and usefulness of content so that the best answers to questions are promoted for firm-wide use. KnowledgeConnect makes it easier to identify individuals in your firm who are natural team players, willing to mentor and teach others.

“Another area that I enjoyed is being able to identify who’s contributing to the development of others, and the people that are committed to assisting people within the department,” Henninger reveals.

“They’re the somewhat unsung heroes of our organization. KnowledgeConnect tracks how much people are active. With this information, you can even create some reward structure within your firm for people really collaborating and being committed to the development of others.”

Aucoin shares a similar observation: “From my perspective, we’ve identified some people who are more willing to share and step up to the plate than we originally anticipated through this process.”

“It shows who really is interested in being a leader and stepping out there,” adds Balhoff.

Capture firm leaders' knowledge before they leave the firm or retire.

With CCH KnowledgeConnect, your firm can continue to benefit from the knowledge of firm leaders after they leave the firm or retire. Turnover can create inconvenient gaps in your firm's expertise, but with important knowledge safely recorded, you can maintain client service while you search for the perfect replacement. The ability of CCH KnowledgeConnect to capture important knowledge before it walks out the door proves to be a compelling reason to use the solution.

"I think it's tremendous," declares Henninger. "While tax law and other processes may change, capturing the understanding not only of technical expertise but also of a process-related internal mechanism is tremendously valuable. You take an individual who may have been practicing Federal tax for 40 years and capture a third of his knowledge in KnowledgeConnect before he retires, you're going to have dividends. The ability to dive back into their heads after they're gone is of tremendously high value."

"Absolutely," Balhoff agrees. "We want to make sure that we retain a lot of that knowledge, because there is a tremendous amount of knowledge that we have with the older people, and we want to keep it within the firm. Obviously, our firm's biggest asset is the people, and we want to make sure we retain their knowledge."

At the end of the day, all three firms agree that they see KnowledgeConnect as an opportunity that will have a great impact on their firm.

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Interested in learning more about
knowledge management and
CCH[®] KnowledgeConnect?

Contact your CCH Account Representative at **800-PFX-9998**
or visit us online at **CCHGroup.com/KnowledgeConnect**



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