Role of Knowledge Management System in Marketing Industry

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The success of a business is a chain reaction of many factors such as; the happiness of employees, its processes, proper investment, budget planning, marketing, sales, profit, and revenue. Profit and revenue are key targets for a business, and advertising & marketing are key factors for generating sales and profits.

> *The man who stops advertising to save money is like the man who stops the clock to save time.*
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> *— Thomas Jefferson*

Benefits of Knowledge Management in Marketing

Most companies don't sell a single product or service, but many; at different prices, with different discounts, and using several marketing materials. That means a great deal of knowledge, sales and marketing staff must apply at all times. Departments often have to weed through several databases, file servers, and paper files. It's rare for all employees to know where things are located and what is still current. It's this jumble of old folders and new files that causes confusion and errors, which can be costly. Thus an **organized knowledge management system** can help the marketing department in many ways.

Organized Knowledge Saves Time

Companies that organize their marketing and sales knowledge in a knowledge management system get better results. The system acts as a central repository for all information and files, constantly providing access to authorized individuals. In addition, the search features of such applications allow users to search by keywords, or tags, making it even easier to find information. Good knowledge management applications support what are known as editorial workflows. Editorial workflows allow specific users to review, approve, or block individual items. This also helps marketing and sales to work closely together.

A good knowledge management system thus keeps all stakeholders in a project up-to-date. For instance, on the latest flyers, price lists, presentations, messaging, and market analyses. The editorial team keeps these items and logos and the corporate design current at all times to ensure that marketing collateral is not used incorrectly.

Localized Knowledge Sharing

For enterprises, which may operate across multiple regions or even countries, this powerful software can also provide information in the local language. For instance, the Spanish representative of an American company could access the Spanish version of a marketing campaign or policy. Access to information is device independent i.e. access to knowledge right on their smartphones or tablets.

FAQ of Marketing Policies

The knowledge management system can be used to store all frequently asked questions about policies and techniques of marketing; physical and digital marketing. This would help your existing employees to refer to the knowledge base for any frequently asked questions and helps in the easy onboarding of employees by providing them with an **e-Learning platform** to know about the company's policies and procedures.

Helps in Developing Effective Marketing Strategies

For a marketing strategy to work, it is imperative to know every detail about customers and the market. A knowledge management system is a centralized repository containing data about customer records, feedback, and grievances. The synchronized and sorted data helps marketing managers to develop efficient and executable strategies for marketing.

Marketing and Sales Collaboration

Efficient execution needs effective team collaboration. The growth of any company depends upon how the coordinated efforts of marketing and sales teams. When two teams work together, it is necessary for everyone to have consistent information, visibility into the process, and an effective way of cross-team communication. Therefore, an efficient knowledge management system helps marketing and sales to align and produce the best results by providing access to a central repository and information sharing.

Market Research

The most effective strategy is one that has been well-researched. A knowledge management system is a single location containing all of your company's historical knowledge. It contains all the research essentials you might require. Everything from customer insights to target audience information, data analytics, and competitive research.

Testing Analytics

With knowledge management systems, you can also use tools like analytics dashboards to monitor the success and ROI of your campaigns more than you could with traditional promotional content such as a billboard or print ad.

Customer Benefits

Knowledge management can benefit practically any business these days. Because if you think about it, practically every business transaction requires reliable information. 🐦 And any time customer service is involved, that's more relevant than ever because the customer always expects excellent service. Sales and marketing benefit in particular when customers, products, and pricing information are up-to-date and available at all times.
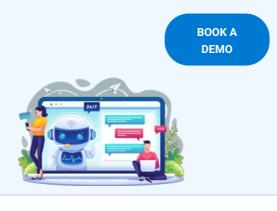
Product Documentation Marketing

A technical or product documentation is a central knowledge repository where customers can find all information regarding your products such as

Usage Manual
How the product is developed?
What purpose does it serve?
What features do products have?
What problems they can solve?
Safety precautions to take while using them, and much more.

A knowledge base system where all of your technical documents are stored is an excellent tool that assists customers in

using your product effectively and solving any queries they have in an instant. Besides helping customers in problem-solving, technical documentation also plays a vital part in rolling out new products, announcing software updates, and showing customers that you are constantly working towards enriching their experience with your company.

Marketing through technical documentation may seem silent but it is impactful, as it strikes the right chords at the right time, without you having to splurge on advertisements or expensive marketing campaigns. Get a privately-hosted 30-day trial to take a deeper dive into PHPKB and learn how a knowledge management platform can help you build organized technical documentation.

BOOK A DEMO

Inbound and Digital Marketing

Digital marketing encompasses all marketing efforts that use an electronic device or the internet. Businesses leverage digital channels such as search engines, social media, email, and other websites to connect with current and prospective customers.
Inbound marketing refers to a marketing methodology wherein a company attracts, engages, and delights customers at every stage of the buyer's journey.

Digital marketing is defined by the use of several digital tactics and channels to connect with customers who spend much of their time online. From the website itself to a business's online branding asset, digital advertising, email marketing, and online brochures. A knowledge management system helps in the effective implementation of all these tactics.

Search Engine Optimization (SEO)

This is the process of optimizing a business website to "rank" higher in search engine results pages, thereby increasing the amount of organic (or free) traffic your website receives. The channels that benefit from SEO include websites, knowledge bases, and infographics. Therefore, developing an **SEO-optimized knowledge base** promoting business products would drive traffic to the business and hence, result in sales.

Content Marketing

The term denotes the creation and promotion of content assets for the purpose of generating brand awareness, traffic growth, lead generation, and customers. The channels that can play a part in content marketing strategy include:

Knowledge Base Articles: Writing and publishing articles on a company blog helps show the industry's expertise and generates organic search traffic for your business. This ultimately gives you more opportunities to convert knowledge base visitors into leads for your sales team.
Ebooks and White papers: Ebooks, White papers, and similar long-form content help further educate visitors. It also allows you to exchange content for a reader's contact information, generate leads for your company, and move people through the buyer's journey.
Infographics: A better way to teach is to show, not tell. Infographics are visual content that helps website visitors visualize a concept you want to help them learn.

With the PHPKB knowledge management system, you can build all three above-specified channels and can attract your

potential customers.

Social Media Marketing

This practice promotes your brand and your content on social media channels to increase brand awareness, drive traffic, and generate leads for your business. The popular channels a business can use in social media marketing are:

Facebook
Twitter
LinkedIn
Instagram
Snapchat
Pinterest

A company can use a knowledge management system such as PHPKB to connect with these channels in one place. The software allows to share the knowledge articles on social media platforms and also helps in monitoring the analytics.

Online PR

Online PR involves obtaining earned online coverage through digital publications, blogs, and other content-based websites. It is similar to traditional PR, but it operates in the online space. To maximize PR efforts, businesses can engage with comments on their knowledge base articles. Responding to readers is an effective way to initiate productive conversations about the industry.

Email Marketing

Companies use email marketing as a way of communicating with their audiences. Email is often used to promote content, discounts, and events, and to direct people toward the business's website. With a well-organized knowledge management system, you have all customer records in a central place and you can use the customer data for email marketing. The emails a business can include in an email marketing campaign are:

Blog subscription newsletters
Follow-up emails to website visitors who downloaded something
Customer welcome emails
Holiday promotions to loyalty program members
Tips or similar series emails for customer nurturing.

What can better knowledge management do for you? Find out yourself — try the PHPKB knowledge management system for a 30-day free, no-obligation test drive. Get more information, consultation, and access to a demo version at the website.

Online URL: https://www.phpkb.com/kb/article/role-of-knowledge-management-system-in-marketing-industry-234.html

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