Panopto

Bridging Knowledge Gaps:

How to Protect Institutional Knowledge with Video Learning

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Bridging Gaps to Set Your Organization Up for Success

The future success of your organization depends on your staff's ability to continually learn, develop and perfect new skills. Every new development in industry, technology and the workforce brings new knowledge gaps–and if your staff doesn't have the tools to keep learning and closing those gaps, your organization will fall behind.

Most corporate leaders (70%) say their companies currently have a skills gap that negatively affects business performance, according to a survey by McKinsey. To overcome the skills gap, employees need targeted, effective training. And they need it on an ongoing basis.

For example, six-in-ten workers will require training before 2027 to remain current in their jobs, according to the World Economic Forum's Future of Jobs Report 2023. On average, each of those individual workers will need to update 44% of their skills. However, the employers surveyed in the study report that only half of employees currently have access to adequate training opportunities.

Employees' knowledge gaps can cost organizations time and money, and often contribute to undesired turnover and ineffective onboarding and training practices. In this fast-paced world of evolving skills and new demands for knowledge management, organizations must develop new approaches to help workers easily access the training they need to close knowledge gaps and remain competitive and productive.

One of the simplest, most accessible and effective ways that workforce training professionals can close knowledge gaps is to leverage video learning.

If your organization isn't designing a continuous workforce learning model, you're falling behind Here's why:

AI to Scale

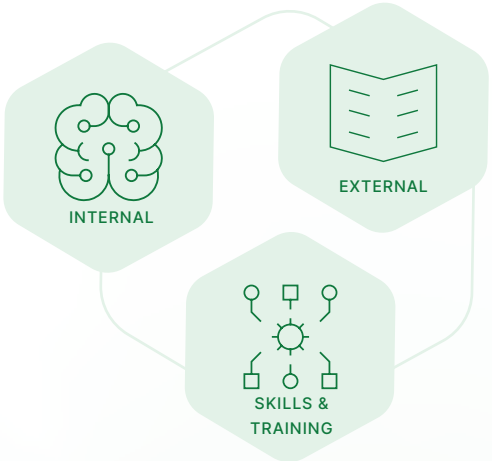
Your competitors are scaling their business by incorporating AI, and your team must develop the skills to incorporate those technologies in your organization.

Employee Attrition

A key employee leaves, and their replacement needs to quickly learn the skills and processes they used to be successful.

Digital Learning Modalities

An in-person training program at one location could benefit employees at other locations, and they need a way to quickly and easily access the same training.



What is **Knowledge** at Your Organization?

Institutional knowledge is all the combined expertise of your employees and former employees, as well as the information included in your organization's training programs and available from your customers and partners. Your organization's institutional knowledge is constantly expanding, and all of it is valuable for your success. However, it's often isolated in a specific department or in a specific person's brain, resulting in knowledge gaps throughout the enterprise creating isolated corners where knowledge lives.

To close knowledge gaps and make that know-how available on demand, start by understanding the different types of knowledge your organization has, as well as the inherent risks of keeping them isolated.

3 TYPES OF

Organizational Knowledge and Potential Gaps

1

Internal knowledge:

Information understood and used by various departments, product knowledge, and information provided through corporate communications. It may also include unique knowledge held by individual employees.

Risks of **internal** knowledge gaps:

If not properly documented and recorded, internal knowledge can easily be lost, such as when an employee leaves, a department reorganizes or a staff member misses a meeting.

2

External knowledge:

All the information and understanding held by customers and partners.

Risks of **external** knowledge gaps:

Without communicating, documenting and recording the knowledge of customers and external partners, those inside the organization will never have access to it.

3

Skills and training knowledge:

All the information and know-how provided through onboarding, as well as on-the-job learning and other technical or product training.

Risks of **skills and training** knowledge gaps:

Skills and training knowledge can be lost or never properly disseminated, especially when employees are located in far-flung locations. Re-training or losing knowledge of products and platforms wastes time and cuts productivity.

Overcoming the Challenges of **Employee Knowledge Gaps**

Since 2015, needed skill sets for jobs have changed by about 25%, according to LinkedIn Learning's 2024 Workplace Learning Report. And the skills gaps are expected to continue widening, unless organizations can find ways to make necessary learning available, timely, and accessible.

Whether it's losing knowledge through employee attrition, high costs of in-person training, or difficulties transferring employee knowledge into training materials, video learning can be a surprisingly simple solution to not only capture knowledge but also share it.

CHALLENGE:

Employees leave, taking knowledge with them

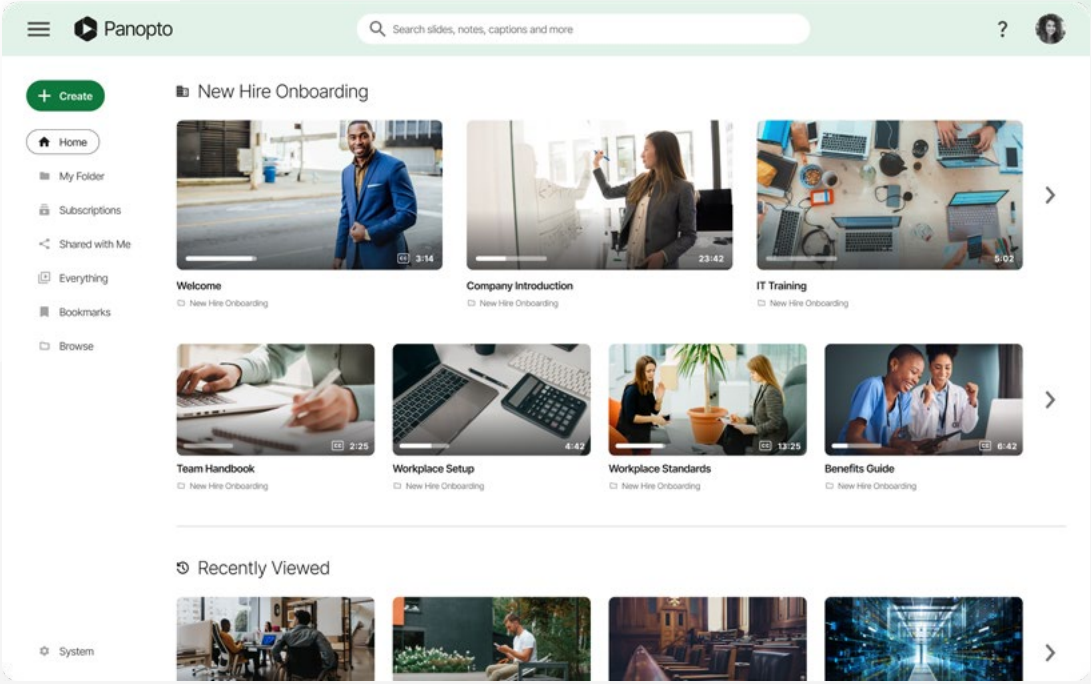
When employees leave a job, they take their unique knowledge with them. That includes all the knowledge the individual learned through training, past experience, interactions with customers and partners, by working with co-workers and managers, and through their experiences on the job. A Panopto survey shows that employees believe 51% of their workplace knowledge comes from their unique personal and work experience, while 24% comes from professional training and 25% from formal education.

When an employee leaves, remaining employees are left with just 58% of that employee's knowledge, according to the Panopto survey. The remaining 42% of that person's knowledge is unique—and lost.

Solution:

Using video learning to design workforce knowledge transfer helps organizations preserve the knowledge of experienced employees, so it will always be available for others to learn.

An on-demand content library that is easily searchable and indexed helps organizations store and share knowledge that lives forever--even when an employee goes on vacation or leaves for another job.



Outcome:

When employees have access to the guidance, experience and information of former employees, they don't have to waste time duplicating efforts. They can simply move forward, keeping the organization on track to meet its goals.

CHALLENGE:

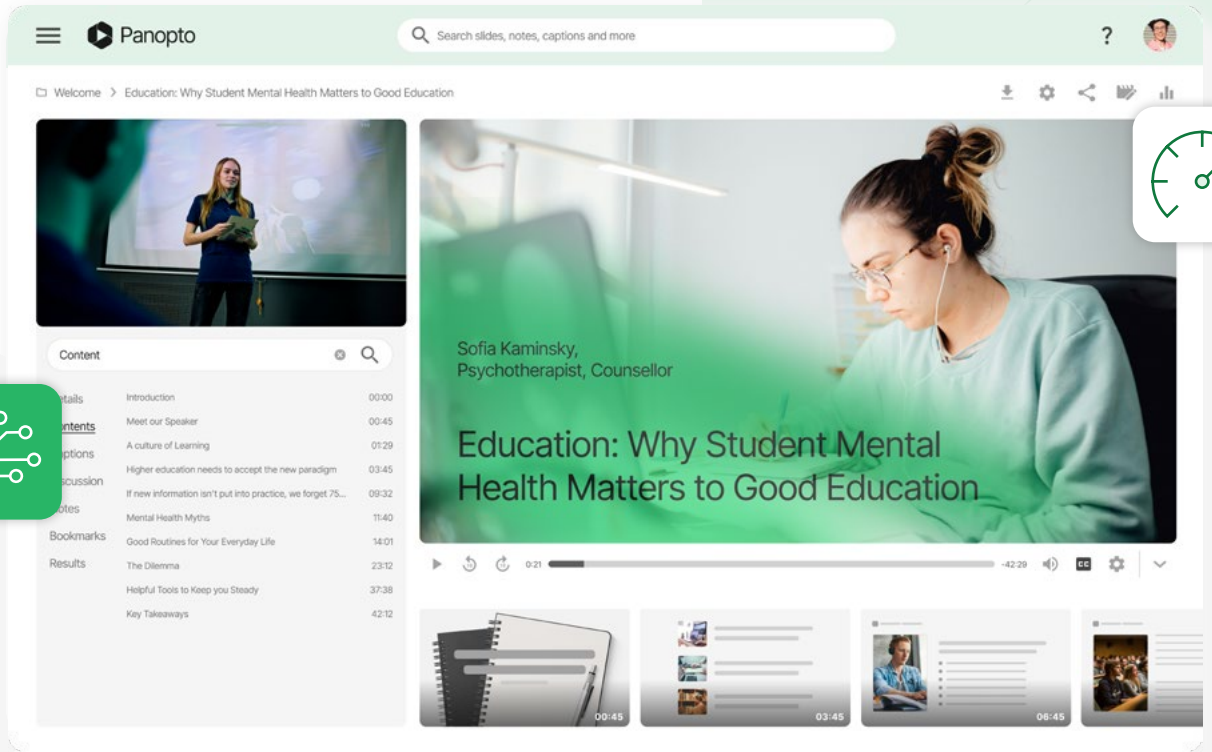
Employees can't access institutional knowledge

Because so much valuable knowledge is stuck in organizational silos (or in the brains of current or former employees), it's often difficult for workers to access needed information. Panopto research shows that 60% of employees say they have difficulty getting the information they need to do their jobs well.

Solution:

An online video learning platform with advanced search capabilities makes it easy for employees to access the knowledge they need, wherever they are. With smarter video search, organizations can preserve their unique knowledge and techniques—and employees can access that information at will.

Panopto's AI-powered Keyword Search helps learners find the training they need in seconds. Its unique search capability allows employees to search for any word mentioned or shown onscreen during a video.



Outcome:

When employees can quickly and easily locate and access the information they need, productivity increases—and so does their engagement and learning retention.

CHALLENGE:

In-person training includes a high price tag

Providing in-person training opportunities is expensive, especially for teams that are spread across the country or around the world. In 2022-23, U.S. companies spent $101.8 billion on training, including $28.7 billion just on travel and equipment for training, according to Training magazine's 2023 Training Industry Report. The time and expense means organizations must limit the amount of live, in-person training provided to employees. But because new information is constantly needed, employees still have knowledge gaps.

Solution:

Building a video library that's securely hosted in the cloud allows organizations to make in-person training in one location available to employees in every location. It's easy to record, organize and distribute training content including seminars, web-based meetings, interviews with employees and customers, and other critical moments your organization needs to share.

With the right technology tools, accessing a video library can be simple. For example, Panopto integrates with your existing technology, so you can connect your video platform to the tools your people already use.

Outcome:

Avoid paying travel expenses for staff members or trainers and taking time away from their regular jobs to stage in-person training sessions. Instead, you cut costs and make needed training available on demand through your organization's video library.

Panopto integrates with modern workforce learning tools for a seamless experience

zoom Blackboard slack Panasonic webex by cisco

SONY canvas matrox Extron

epiphan video logitech GoToMeeting BARCO moodle

D2L DESIRE2LEARN 3PlayMedia salesforce Rev verbit

CHALLENGE:

Employee knowledge must be transformed into training

Your employees have unique knowledge and skills based on their experience with your company or industry. And that knowledge would likely be helpful for new hires, as well as their co-workers and cross-functional teams, to better perform their jobs and meet your company goals. So are you capturing all of it?

It's not easy to transfer years of experience and knowledge from one person to another, especially if they work in different locations or if the experienced employee decides to retire or leave.

Solution:

Video learning is the easy solution for transforming employee knowledge into lasting training materials. Experienced employees can share a process or explain their approach on video, and that content will be available for other employees across the organization and for years to come. In Panopto, your employees can record and share their expertise with our easy-to-use video recording software that runs on any PC, Mac, mobile device, or AV interfaces.

Outcome:

When you put the tools in place for employees to share their knowledge and make it easy to use, you can develop a whole army of employee-trainers and a whole library of content containing unique knowledge.

Employees are

75%

more likely to watch a video than read text.

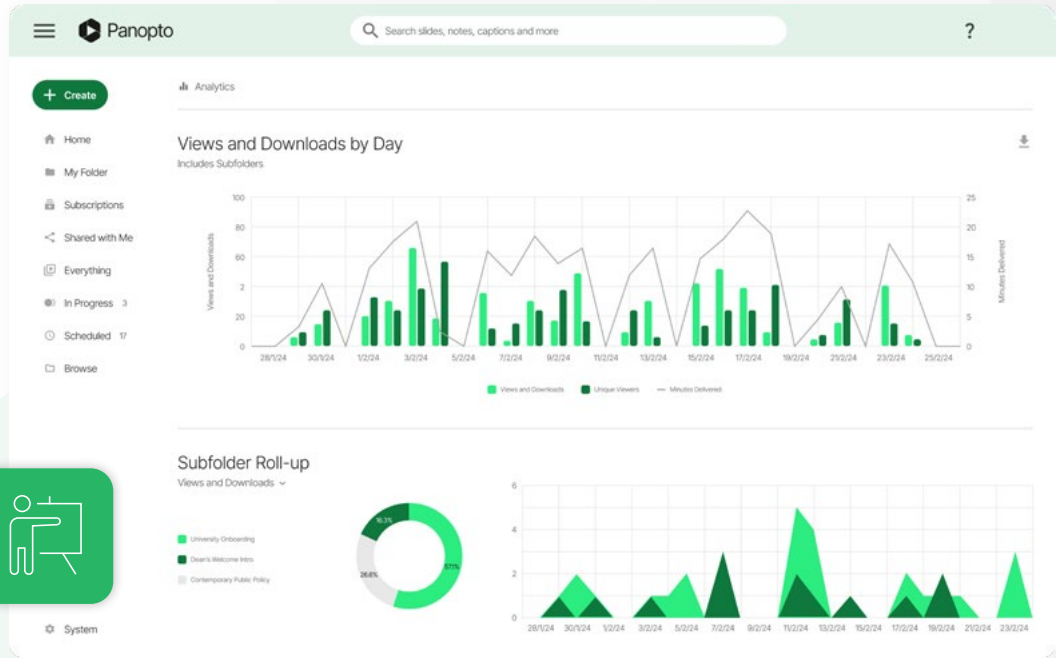
– Forrester research

The Future of **Flexible Knowledge Transfer**

The world of work continues to change rapidly, and without the ability to fill knowledge gaps, many employees and teams will be left behind. To stay ahead, organizations must build a continuous learning model that facilitates knowledge transfer in a flexible format that makes the right training available whenever it's needed.

A video-based continuous learning model allows individual employees and groups of employees to build the skills and knowledge they need, right when they need it. Not only do video learning models allow you to maximize the unique knowledge your organization already owns, but they also fit with the growing trend toward prioritizing brief, individualized learning over lengthy, one-size-fits-all training sessions. Almost half (47%) of learning and development teams plan to deploy microlearning programs in 2024, according to the 2024 Workplace Learning Report.

Help your employees level up their knowledge consistently with an easy-to-use, accessible video learning management system like Panopto.



Learn more about how Panopto can help you capture knowledge and create, organize and distribute the training your employees need to **build a smarter future**.