

Developing an effective global knowledge sharing culture with HighQ

HSBC

HSBC needed a new knowledge management strategy and online tool to improve collaboration and encourage a culture of knowledge sharing and continuous learning. After a thorough RFP process, they chose Thomson Reuters® HighQ to help them achieve their objectives.

The challenge:

Moving to a world of more collaborative working

The legal function at HSBC comprises approximately 1,300 people spread across 46 countries, so maximizing the collaboration and effectiveness of their working practices is a top priority. As is the case with many businesses where many people are under multiple pressures, a key challenge is persuading people to share details of their individual work more transparently to make the business of the wider enterprise more productive.

To respond to this pressure, the department needed a new knowledge sharing system and tool explains Jessica Magnusson, global head of legal knowledge.

"We needed a place to share legal know-how and updates, and find information quickly, along with the knowledge of who else had worked on particular areas in the past."

- Jessica Magnusson, HSBC

The solution:

A new global knowledge hub

Magnusson began a review of the legal function's existing practices in late 2015 and found the bank's legal team was using several different platforms for knowledge management. It was clear that having one, global platform — a knowledge hub — could help all collaborate more effectively. "After a review of four different systems, we decided to go with HighQ, which was already used by one of the legal teams. Our senior stakeholders were engaged in the process and fully endorsed the decision," she says.

"Lawyers were invited to participate in working groups, representing each business line and specialist team. They came up with their legal know-how structure and we then built and tested it with them," she explains. "Our focus was always on the relevancy and 'findability' of content, so the ability to tag items with metadata was also important.

"We took a phased approach, and about a year later, all the teams' knowledge sites were built and launched. To signal a knowledge site launch, lawyers were invited to WebEx meetings and demonstrations." As she says: "But just because you provide people with new tools, that doesn't mean that they automatically start using them. You have to work with your users to establish and encourage a knowledge sharing culture and constantly remind them of the benefits.

"My big piece of advice is to start small," she says. "For example, one of our working groups has now achieved a critical mass, as they agreed early on to develop and share know-how on the knowledge hub. One of our biggest champions picks one topic out of the

knowledge hub each week and actively challenges others to follow his example.”

Moreover, in addition to finding and sharing more content, a related benefit is that employees around the business are contacting one another more frequently in person when it may be beneficial to dig deeper into their individual knowledge stores.

“When you have found a piece of know-how, you can also easily connect with the person who created or updated it. So, the result could be something even better, or more targeted, than the content as it stands,” she says.

Another cool feature is the internal blogging — something that HSBC calls the LegalNet thread (inspired by one colleague’s experience of the famous Mumsnet website). Using LegalNet is a quicker way of sharing and posting questions. But getting colleagues to routinely “like” and “comment” on blog posts, as they might on their chosen social media channels, is likely to be a slower process.

“It’s clear that we’re saving our people time and improving overall work quality.”

- Jessica Magnusson, HSBC

The result:

Faster access to more focused and fine-tuned content

In addition to managing the latest legal updates, the legal knowledge management team at HSBC is also responsible for ongoing technical training.

One benefit is that the bank can also invite external contributions to its hub — such as from outside counsel — and that’s particularly useful when it comes to advertising training events and keeping law firm updates in a searchable system.

“A law firm can update us with their information directly. We entered all our training programs into the training calendar, and we’ve invited law firms to do the same with the courses they offer globally,” says Magnusson. “Anyone can see at a glance what’s available to them in their local region.”

It’s another small example of an efficiency saving flowing from smarter sharing of information in general.

“Although it’s difficult to quantify those benefits numerically, we’re already using the reporting capability to monitor knowledge contributions.”

“We are keen to expand beyond the business of knowledge, training and templates into the underlying workflow and project management capabilities.”

But that’s a way off yet. In the meantime, the big thing lying in the future of this legal department is a world of more efficient and mutually beneficial collaboration.

About HSBC

HSBC is one of the largest banking and financial services organisations in the world, with operations in 64 countries and territories. HSBC serves more than 40 million customers, from individual savers and investors to some of the world’s biggest companies and governments.

About HighQ

HighQ is a solution for secure document exchange and team collaboration. Used by some of the world’s leading law firms, investment banks, and corporations, HighQ enables enterprise-grade document management with the best corporate social tools. Securely exchange critical business information and collaborate with colleagues, customers, and partners in one unified space.

To find out how you can combine secure document exchange with the best enterprise social collaboration and publishing tools, visit tr.com/HighQ.