UNIVERSITY OF WALES TRINITY SAINT DAVID

MODULE:

KNOWLEDGE AND INFORMATION SKILLS FOR THE WORKPLACE

REPORT

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Executive Summary

In this assessment, discussion about knowledge management practices of Premier Inn (a leading budget hotel chain in the UK), provide detailed background about the Knowledge Management of the mentioned company. It recognizes key stakeholders within the company, including employees, managers, support office, and customers, and discusses their roles and responsibilities in knowledge contribution and collection. This assessment discussed present Knowledgenet strategies and also demonstrated the importance of incentives that lead to motivating the employee to make better participation in knowledge sharing. This report provides valuable insights into Premier Inn's knowledge management practices also. Operational cost and legal requirements are some important parts of a successful business and Premier Inn is no exception. Through automation, outsourcing and reviewing the expenses on a regular basis can help in this case. On the other hand, enrolling in a law firm can take care of the legal affairs of the company. Keeping important things simple and the involvement of all teams in business activities can help in prompting the KM system. In terms of stakeholder management, sending periodic updates with questions and meeting objectives regularly can be quite helpful.

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1. Introduction

Premier Inn is a budget British Multinational Hotel chain and initially, this company was owned by Whitbread. This company was founded in the year of 1987 and recently in the UK, this is one of the largest hotel chains. There are 800 hotels with 72000 rooms presented throughout the UK. The target market of the company is to choose people who are looking for comfortable and affordable accommodation (Premierinn, 2023). As per the data of 2022, the total revenue of the company was 2.62 billion British pounds and in that time the company had more than 35000 employees that work with the core intention for the development of the company (Statista Research Department, 2023) the company aims to provide quality and affordable service to the customers.

The company recognizes the significance of knowledge management to improve operational efficiency and also for maintaining service excellence. So Premier Inn implemented many initiatives to enhance knowledge sharing among its employees. In the company, KM-related initiatives have evolved to take the leverage of the information that is presented. In this way, the company focuses on effective communication channels so that the knowledge can be shared in the best way, facilitating operational insight as well as the response of the customers within the employees (Bouncken, 2022). These things help the company to spread the experience and knowledge across the different hotels, and also in all the departments. At the time of expansion, the company faced many challenges and in this way used to implement digital solutions to enrich knowledge management practice.

In this report, there will be a focus on participants that are involved in the KM system and then explain KM-related approaches. Along with this, recognize some challenges and opportunities in the knowledge management system and then focus on new sources of knowledge. Furthermore, encompasses some legal requirements and managing operating costs and in the end promotes this system and increases the engagement of stakeholders within Premier Inn.

2. Participants in Knowledge Contribution and Collection

2.1. Identification of key stakeholders

Employees: In knowledge management, all the employees of the company play a crucial role. It comprises all levels of employees in Premier Inn such as the housekeeping team, front-line staff, restaurant staff, executives, and managers of the company (Prezi, 2022). They know customer insight, and operational knowledge and also have great experience in catering to exceptional guests.

Manages and Team Leaders: These are a great part of knowledge management because they motivate their team to contribute their best knowledge and experience to facilitate communication channels and in this way, capture all the crucial knowledge.

Support office and corporate office: It encompasses some departments such as IT, Training, and Human Resources and these are the crucial part to maintain the system and infrastructure of Premier Inn and they also support effective knowledge management. They provide essential guidance, resources, and support in knowledge sharing in the company.

Customers: This is not the internal stakeholder of the company but it plays a crucial role in the development of the company by contributing to knowledge sharing. The customers provide feedback and show their experience, and also the preference of the customers are valuable in the decision-making of the company. It recognizes key stakeholders within the company, including employees, managers, support office, and customers, and discusses their roles and responsibilities in knowledge contribution and collection.

2.2. Role and Responsibility of the Stakeholders

Employees: In Premier Inn, all the employees contribute their knowledge and experience and it comprises the best knowledge, some learned lessons, and also their participation in the training and development program. They provide feedback that also helps the company.

Manages and Team Leaders: These groups have the responsibility to promote the culture of knowledge sharing so that the company can use it to bring changes in the initiatives. Along with this, they provide great support to capture the knowledge and documentation for the growth of the company (Uk.indeed, 2022).

Support office and corporate office: It comprises various departments that have the responsibility to manage necessary infrastructure in the company so that knowledge sharing can be maintained in Premier Inn.

Customers: They have the responsibility to share their suggestions, and feedback regarding their experience with the service department of the company. It helps the company to know which areas need to improve (Secure2.premierinn, 2022).

2.3. Communication channel for knowledge sharing

Many communication channels are present that help the company to facilitate knowledge sharing among all the stakeholders. For example, Premier Inn has an **intranet** where the company can get access to a wide range of sources. Along with this, it works as a centralized platform to share knowledge. Through the help of an **online discussion forum**, the company collaborates with all the employees to get knowledge and areas of improvement in the company (Carlisle*, et al.* 2022). In this online discussion collaborate with every department, share ideas as well as seek advice. After that **training and development program** in Premier Inn is one of the communication channels that aid in knowledge sharing (Whitbread.co.uk, 2022). This program is used to share knowledge with the employee and enhance their skills so that they can implement it effectively in the company. After that, Premier Inn uses a **feedback mechanism** where they collect feedback from employees and some guests about the operation and provision of services of the company.

3. Evaluation of IM/KM Approaches

In the success of Premier Inn Information Management or Knowledge management is very essential so that the company implements various approaches of KM to capture, store and share the knowledge within the company.

Training and development programs: The company invests a great amount in training and development so the data is stated that 85% of employees come under the top employee and in support the company considers the overall well-being of the employee. The training and development program led to increased knowledge transfer. This training incorporated operational procedures, customer service as well as offering new products and services (Annual reports, 2021). This kind of training in the company is very essential for the skills improvement of the employees to be up-to-date with the current practice, knowledge regarding new products, current insight of the industry and others. These things support the company in its success.

Performance management system: The company implements a performance management system to promote knowledge sharing and collaboration. The company moves with the regular review that provides opportunities to the manager and employees and recognizes the area of improvement. This assists the company to know about gaps in this way, Premier Inn improves its performance regularly and it leads to becoming one of the reasons for the success of the company (Youtube, 2020).

Collaboration platform: This is one of the approaches that is implemented by Premier Inn and it also plays a great role in the success of the organisation. For example, Premier Inn include communities of practice and online discussion forum and in this way, they effectively communicate with one another to share crucial information and their experience. These things help the company to make new strategies or bring modifications to the existing initiative that assist to use the full potential of the company.

Central Knowledge Storehouse: The company has a central platform for knowledge sharing and this platform is only used by the employees of Premier Inn, which is Intranet. It possesses a wide range of information like training material, standard operating procedure, preferences of the guests, and many others that add great value to the knowledge and information of the people in the company (Privatelteand5g, 2023). It ultimately provides support to the company in its success.

4. **Incentives for KM Participation and Importance of Investment in the Knowledge Project**

The incentive is very essential and helps to motivate all the employees in the company. Through the help of incentives, the company promotes positive culture to actively participate in knowledge sharing. The company offers tangible and intangible rewards to the employees based on the value of knowledge contribution in Premier Inn.

Appreciation and Recognition: In the company, the incentive is provided, sometimes in the form of public recognition and sometimes appreciation from managers for sharing valuable knowledge that aids the company in its decision-making. It boosts the morale of the employees as well as they are ready to participate in further knowledge sharing.

Personal Growth and Development: The incentive linked with personal growth and development. For example, provide opportunities for participation in some special projects, attending conferences, and others (Ambitionbox, 2022). These things lead to a sense of development within the company. In the context of incentive, Premier Inn provides great value to its expertise and also invests in their regular learning so that they can provide valuable suggestions for the development of the company.

Performance recognition: In the context of incentives performance recognition is done by providing rewards, and opportunities for career advancement, because these things are directly related to knowledge sharing (Premierinn, 2022). When employees feel their role and responsibility in knowledge management they make more efforts to take the leverage of incentives through getting opportunities for cultural advancement.

5. **Importance of Investment in the knowledge project**

Knowledge projects are very essential in a common way because it helps the company in the various ways in which the first one is. It will make a concrete base for the knowledge within the employee and this is the best thing for the development of the company. Many companies invest in knowledge management and it can be seen that it aids in increasing motivation within the employee. For example, a well-implemented KM system encourages cross-questing ideas, and collaboration and it also develops the ability for knowledge sharing. It directly promotes growth in innovation so investing in the knowledge project is very essential. Along with this the knowledge project also leads to improving the decision-making process because if the employee will have proper information about the surrounding of the business then it helps to support the decision making so it is very necessary to invest in the knowledge project in the company.

6. **Challenges and Opportunities in Maximising KM System Use**

At the time of maximizing knowledge management systems Premier Inn faced many challenges but it also brought some opportunity for the company in its improvement.

6.1. Challenges

Knowledge capture: One of the major challenges is to capture the tacit knowledge that is usually fixed by the experience of the employee. It is very difficult to incorporate that kind of knowledge.

Knowledge storage and retrieval: Through the employee base, the company gets a large amount of knowledge so it is very difficult to organize all the gathered information. It is very essential to navigate the easy process of navigation of knowledge so that retrieval and access can become easy (Ansari *et al*. 2022).

Knowledge utilization: This is one of the major problems in the company because many employees share some knowledge without having a practical view that sharing information could fail or pass. So it is difficult to use that kind of knowledge.

6.2. Opportunities

Collaboration and cross-culture learning: At the time knowledge sharing promotes collaboration as well as the cross-functional culture of the learning. The employee is associated with a different department and in that creates opportunities to collaborate. In this way, the company can promote a culture of collaboration in the company and this is one of the essential things that support the company in its growth.

Planning and knowledge transfer: Knowledge sharing brings opportunities in the company to make effective planning because for effective planning there is required knowledge and experience of the employee so that can be done effectively (Di Pirro *et al.* 2022). Through the help of various processes like documented processes, learned lessons as well as the mentorship program can help Premier Inn to retain complex knowledge when employees move to new positions.

Continuous improvement: This is one of the great opportunities for Premier Inn because through the help of knowledge sharing the company becomes able to use its entire potential. The knowledge-sharing process helps the company to know about the gap in the company as well as some feedback processes help to know about areas of improvement. Continuous improvement is a great opportunity for the company. Through the help of implementing KM strategies, the company can easily accomplish its objective in the long run as in the present time Premier Inn has received a lot of positive responses from the aspect of employees as well as customers also.

7. Identifying and Distributing New Sources of Knowledge

7.1. Identifying the new source of knowledge

It is very essential to know some new source that also comprises new products and services and in this way, the company can use many several strategies.

Market research: Knowledge sharing is very essential to get an insight into customer preferences, the demand of the industry, and others, but Premier Inn can move with market research and it will help to get deep insight into emerging trends, customer preferences also about the demand in the industry. The marker research is very useful to know about potential gaps.

Customer Feedback: For customer feedback, the company can move customer feedback through the help of surveys, online reviews, and also from feedback forms (Tiwari, 2022). This feedback assists to recognize the area of improvement and also get deep insight into customer preferences and others.

Collaborations with suppliers and partners: Through the help of potential collaboration with the suppliers, stakeholders, and partners, the company can get knowledge related to the industry, and innovative solutions. This is very essential to know about the current products and services that are run within the same industry.

7.2. Distributing new knowledge to the business partners

Feedback and regular improvement: The company can actively collect feedback from business partners, stakeholders, and clients regarding new products and services and this is the best way to get more authentic knowledge about it. This feedback can be gathered through the help of interviews, surveys, and others to enhance its offering to the customers.

Marketing and advertising campaign: To get awareness about the new product and service information management is good but this is another effective way that Premier Inn can be used to know about it (Ambitionbox, 2022). Through the help of digital marketing, and social media marketing the company can reach a large number of customers and know their response. This is a great way to know about the new product and services that can be included presently. This is very helpful for Premier Inn to get clear ideas about new products and services that could be added to provide more options for the customers.

Training and Workshops: Premier Inn organises the training season for the stakeholders, clients, and business partners and then educates them about new products and services. These sessions are very effective to provide depth knowledge and they can add great value to make better selections as per the demand of the market. This is very essential to take the leverage of information sharing.

8. Managing Operating Costs and Legal Requirements

Managing the operational costs and legal requirements is quite an important part of the overall business functions of Premier Inn.

In the day-to-day operations of Premier Inn, operating costs are going higher each day. However, there are some effective strategies that will be taken care of by the concerned organisation to lower the costs.

Automation

Premier Inn will introduce automation in its business operations to lower the cost or expenses in daily operations and improve productivity. Automation is one of the major technological improvements that have the ability to automate most digital functions quickly (Coombs *et al.* 2020). Due to this facility, Premier Inn will be able to eliminate extra expenses and productivity is also maintained. With the help of automation, employees are also freed up and other functions of the mentioned organisations are taken care of.

Outsourcing

Outsourcing is another major initiative that has been implemented by the stated organisation. Outsourcing is the process through which necessary supplies are collected by other expert companies to save time, investment and effort. Earlier some essential parts of the mentioned company were taken care of by the employees. However, due to this a large amount of investment also has been conducted by Premier Inn. At present, it will focus on outsourcing those supplies and taking care of the other operations. It saves both- time and effort. The company is generating profit from other areas of the business in which it has expertise.

Reviewing the expenses on a regularly

This process is a part of automation as it helps management to check the expenses daily. Reviewing daily expenses helps to identify unnecessary investments (Greenberg and Hershfield, 2019). It also eliminates the chances of future biases. By reviewing the expenses

Premier Inn will also come to know about those services they are using. Thus, keeping track of these services and expenses is helping the company to manage operating costs successfully.

Enrolling a law firm

Legal factors are also important to manage a successful business. It eliminates unnecessary legal issues and keeps the business running smoothly. Premier Inn can give the legal responsibility to a legal firm that will take care of all the legal affairs that Premier Inn deals with including domestic and international affairs. This factor will help the mentioned company to keep running without any legal difficulties. Certain laws and regulations like sustainability and others are followed by the mentioned company to keep up with guidelines governed by the UK government.

9. Promoting the KM System and Ensuring Stakeholder Engagement

Knowledge management systems, also known as KM systems and stakeholder management are important factors that help companies to ensure future growth and development. Premier Inn can follow certain rules and regulations inside the management to promote the KM system. By having these KM systems and ensuring effective stakeholder management in the management the concerned company ensures efficiency and productivity in the workforce of the management. Below are some initiatives taken by Premier Inn.

Keeping important things simple

It is one of the first things that can be adopted by the mentioned organisation. Quite often companies do not keep things comprehensive for the employees to understand (Debara, 2023). However, if Premier Inn keeps things simple, it will allow the team to adapt and learn quickly. Eventually, it will turn into a good investment for future growth.

Involvement of the team

The mentioned company can also make the teams involved throughout all business operations. Due to this initiative taken by the company, all staff of Premier Inn will get knowledge easily and implement them effectively (Debara, 2023). According to Erin Bailey, keeping employees involved in all business operations is important as they will need knowledge and training the most (Bailey and Karim, 2019).

Sending Periodic updates and questions

To keep the engagement of the stakeholders, Premier Inn can notify its stakeholders with periodic updates through emails and other mediums. This information is important to keep the stakeholders intact with the organisation. If the stakeholders are informed about all necessary updates of their investment, they are more likely to be engaged with the organisation. It also strengthens the relationship between stakeholders and business organisations (Gunnarsdóttir *et al.* 2021). Another interesting part of this strategy that can be implemented by the mentioned company is sending questions along with these emails. Through this initiative, the mentioned establishment can ask for suggestions and give stakeholders a feeling of being valued.

Meeting objectives

Stakeholders only trust those organisations who are capable enough to meet the objectives determined at the beginning of the year. Premier Inn can also try its best to meet the expectations of the stakeholders in time. Setting goals and fulfilling them in time adds extra value and trust to the company (Albukhitan, 2020). It not only keeps the present stakeholders happy but it also attracts new stakeholders. It also takes care of the reputation of a company. To meet the expectations, the concerned company set practical and attainable goals that can be accomplished.

Through these above-mentioned initiatives, Premier Inn ensures stakeholder management and promotes the KM system effectively.

10. Conclusion

Based on the above discussion it can be summarised that Premier Inn is one of the most reputed and successful organisations in the hospitality industry. It takes care of the KM system and stakeholder management to influence more growth and development. The company focuses on effective communication to ensure that all employees of the company are getting the necessary knowledge. The company also understands the importance of stakeholder engagement. The study has also discussed the participants in the knowledge collection and contribution process. All stakeholders of the concerned organisation have been discovered.

The roles and responsibilities of the stakeholders have also been identified in this study. Communication channels like online discussion forums and training and development programs through which knowledge is shared in Premier Inn have also been discovered in the above discussion. Incentives for knowledge management participants have been evaluated. Appreciation, recognition and personal growth are all part of this KM system of Premier Inn. Some important challenges and opportunities in the process of the KM system have also been analysed. This study has also explored the way Premier Inn can take care of its operating cost and legal requirements.

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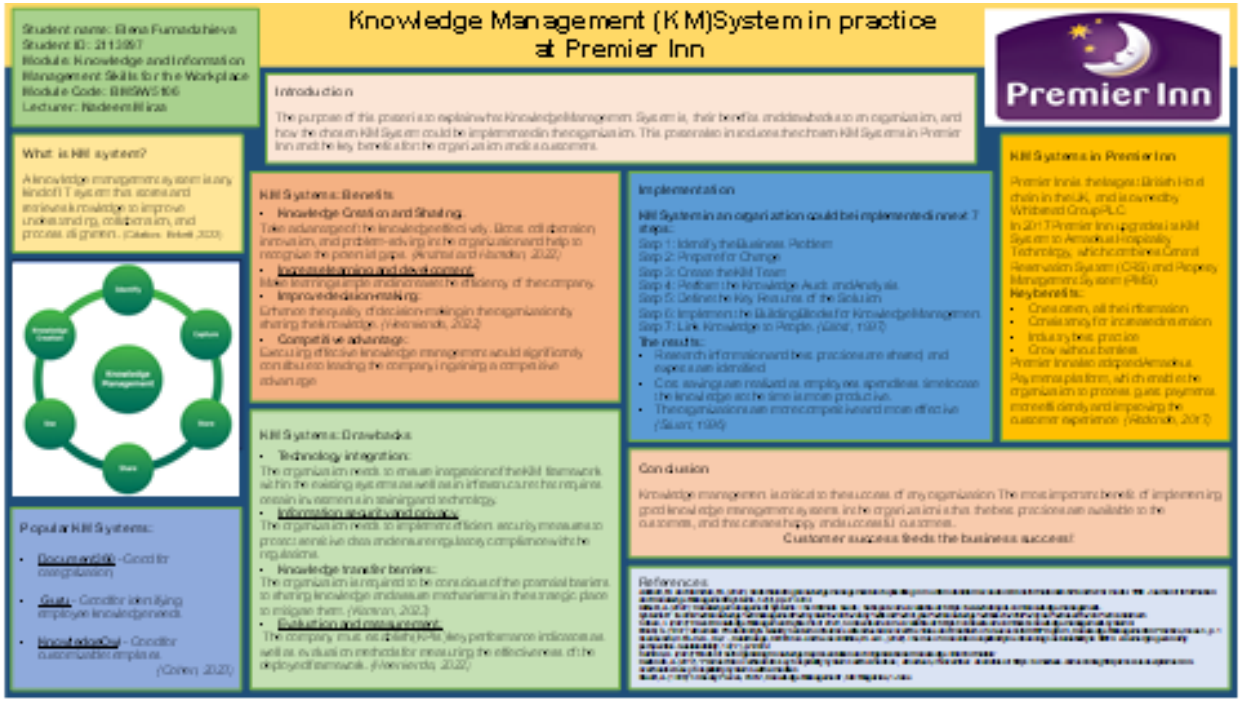
APENDIX 1

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