Ontologies have been identified as important components of Knowledge Management Systems (KMS), and the quality of such systems is therefore likely to be heavily dependent on the quality of the embedded ontology. This chapter describes an approach to the development, representation, and evaluation of formal ontologies with the explicit aim being to develop a set of techniques that will improve the coverage of the ontology, and thus its overall quality. This will ensure that when the ontology is integrated into the KMS it will not jeopardize the quality of the system as a whole. The proposed approach will be illustrated by applying it to the development and evaluation of an ontology that can be used as a component of a KMS for the information technology (IT) infrastructure at a university campus.