



KNOWLEDGE MANAGEMENT

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Abstract

Knowledge Management (KM) is a concept and a term that arose approximately three decades ago, roughly in 1990. Quite simply one might say that it means organizing an organization's information and knowledge holistically, but that sounds a bit woolly, and surprisingly enough, even though it sounds overbroad, it is not the whole picture. Very early on in the KM movement, offered the still widely quoted definition. "Knowledge Management is the process of capturing, distributing, and effectively using knowledge." In simple words KM means, "Knowledge Management is a discipline that promotes an integrated approach to identifying, capturing, evaluating, retrieving and sharing all of an enterprise's information assets. These assets may include database, documents, policies, procedures and previously un-captured expertise and experience in individual workers." KM is the systematic management of an organization's knowledge assets for the purpose of creating value and meeting tactical and strategic requirements; it consists of the initiatives, processes, strategies, and a system that sustain and enhance the storage, assessment, sharing, refinement and creation of knowledge. Knowledge Management (KM) therefore implies a strong tie to organizational goals and strategy and it involves the management of knowledge that is useful for some purpose and which creates value for the organization.

Key Words -Knowledge, Management, Emergence, Knowledge economy

Introduction

21st century is the age of globalization, Liberalization and Privatization. This process has created a cutthroat competition in modern business field. Under increasing competitive pressure, many companies are examining how they can better manage their intellectual capital. As the pace of global competition quickness, executives realize that their edge lies in more efficiently transferring knowledge across the organization. The emerging field of Knowledge Management (KM) addresses the broad process of locating, organizing, transferring and more efficiently using information and expertise within an organization.

New market forces and infrastructure changes have prompted an interest in KM. Market forces include new corporate models that emphasize corporate growth and efficiency , the need for cycle time reduction, knowledge lost from downsizing and the need to share information across the organization, which often means across the globe. Recent infrastructure changes have significant positive impact on an organization's ability and desire top manage knowledge. The barriers to sharing information have been dramatically lowered by intranet technologies. Now companies comprehend the extent to which knowledge can be shared across the organization; however, they also realize how many of their existing knowledge assets are accessible only to a small part of the organization. To lower these barriers to sharing knowledge , leading executives recognize the need to institute new knowledge-centric practice. IT plays an important role in enabling theses processes across distributed enterprises. What executives want to avoid , however, is the cost and disruption of a wholesale change to the organization's system.

Objectives-

- 1] To understand the meaning and definition of Knowledge Management (KM)
- 2] To find out the need and role of Knowledge Management (KM)
- 3] To know the driving forces behind Knowledge Management (KM)
- 4] To understand various key aspects of Knowledge Management (KM)
- 5] To Draw the conclusion

Research Methodology;-

This paper is completely based on secondary data. For the study purpose secondary data i.e. reference books, recently published journals, magazines, articles and newspapers have been collected, analyzed and conclusion has been drawn. The search for this paper has been done using the online databases; inline journals and material available on

various websites have been scanned. All the views and relationship expressed in paper are through the review of paper, article and reports.

Need of KM.-

To promise of technologies aimed at Knowledge Management (KM) is that they will help organizations use the knowledge they have more efficiently without changing the tools they currently use to create and process it. This is the promise, but unfortunately what many software vendors as knowledge management system are only existing information retrieval engines , groupware system or document management system with a new marketing tagline. What executives really need are new technologies designed to implement the revolutionary changes in the way knowledge workers create, communicate and manage knowledge. To help answer that question, this paper examines the practical aspects of Knowledge Management (KM) and evaluates how various new and existing technologies can be used to create a “Knowledge Management System” that meets the need of the organization.

Meaning and Definition of Knowledge Management (KM)-

Before we go deep in KM, let us understand the world knowledge which is distinctly differently than “information” and “Data”. Organized data with focus is information. Information evokes mental response and may motivate a person to perform. Knowledge is not an advanced stage of information and nor it is wisdom. Knowledge is a capability to handle a complex situation. More the knowledge higher is the capability. It is made of mental models. scripts and schemes including linkages to concepts and meta – concepts and operational and behavioral patterns. Knowledge driven capability has three components: Visualization of strategic option to handle complex situation, anticipation and assessment of its results and forecasting its effects in terms of benefits, cost losses and damages. Wisdom represents decisive ability to decide whether knowledge is applicable to resolve a complex problem situation.

KM is the systematic and explicit management of knowledge related activities, practices, programs and policies within enterprises to create knowledge, share it with other improve continuously its content and quality. Knowledge Management comprehensive strategy is to focus on three perspectives of business operational, tactical and strategic. In today’s information economy, companies have come to realize that their major business assets are a] concepts (i.e. ideas, designs etc.), b] competence (i.e. the ability to execute) and, c] connection (i.e. close relationship that allow for the augmentation of resources and the

leveraging of one's abilities). To succeed in this new environment, companies have sought ways to tap into those knowledge and information assets. The term Knowledge Management has emerged to describe these efforts. KM is a set of technique, tools, and activities focused on helping organizations capture and communicate their "resources, tacit, and explicit perspectives and capabilities, data, information, knowledge and maybe wisdom." In other words KM is the ability to create and retain greater value from core business competencies.

In short, "KM is a deliberate, systematic optimization strategy that selects, distills, stores, organizes, packages and communicates information essential to the business of a company in a manner that improves employees performance and corporate competitiveness." From this definition it should be clear that Knowledge Management is fundamentally about a system approach to managing intellectual assets and other information in a way that provides the company with a competitive advantage. Knowledge Management is a business optimization strategy, and not limited to a particular technology or source of information.

Role of KM-

Knowledge is not a static entity. It improves changes and also obsolete overtime. In a new business scenario knowledge plays a key role in management. In contrast with previous periods of economic development as against to capital and labor. In terms of outputs, the primary assets of the business are intangibles such as technologies, brand, capabilities rather than land, machine, inventories and financial assets. In terms of output the shift id from "manufacturing of goods ,to delivery of services " where goods not only meet basic needs of customer but also fulfils other expectations-quality, delivery, supports and continuous value addition.

There is a shift in business management paradigm. It is no longer only a management of resources of the organization but also affected by the pace of change. The change is rapid, ,innovating and path breaking. The product life cycle are shorter and organization must improvise products and services to remain competitive. To manage this shift, knowledge is the key resource of the organization and workplace. Due to this critical importance of knowledge, business economy is termed as knowledge economy.

Driving forces behind KM-

The emergence of KM is a result of many forces. In today's business world KM is not as alternative or luxury, but is a necessity due to demand of customer centric business initiatives. The forces which drive KM are External ans Internal.

External Forces:-Business organization performs in environments that they can not control. Their success depends on how they deal with these forces and still grow. The more impacting forces in external environment are as a] Globalization of business b] Demanding customers ,c] Innovative competitors, and d] Resourceful vendors.

Internal Forces:- Like forces in external environment, there are forces internal to organization which impact business operations. To control negative impact of these forces, knowledge initiatives are necessary. The more impacting forces in internal environment are as –a] Bottlenecks in effectiveness, b] Technological capabilities, c] understanding of human cognitive functions and d] Changing workplace.

Key Aspects of KM :-

1] Accelerating Knowledge Creation and Application :-

In competitive global business stable economy knowledge is not static. It changes dynamically. Obsolescence is its character. Its application also changes. To meet this challenges searching new knowledge and developing knowledge based capabilities to remain ahead in business is a prime need. KM system are designed for rapid search, formulate and model the knowledge.

2] Converting tacit into explicit knowledge :-

Tacit knowledge is intangible, distributed and possessed by individual employees. KM deals with converting this tacit knowledge into explicit through coding, modeling, putting into manuals for acquisition and guidance to the HR. After conversion to explicit knowledge, it is integrated into process and system which deliver goods and services to customers.

3] Designing for business benefits from KM:-

The in trend in knowledge economy is to use KM for business benefit by designing products, services and process which delivers it. The processes which are large lee benefited by KM are to feeder process which contributes to the efficiency and effectiveness of core process like manufacturing, purchasing, delivery and so on. The organizations which treat “knowledge” as key resource and KM a critical function are likely to be benefited most. These processes which put knowledge in exploitation of knowledge and generation and application of knowledge delivery strategies.

4] Build Knowledge assets:-

Some of the knowledge bodies are so strategically important for organization’s business that they need to be protected taking legal resource, such as patent, trademarks, and rights etc.

KM involves knowledge through creation and acquisition and knowledge application through integration, pooling, replication, storage and identification.

Conclusion:-

These above processes put together create organization which is knowledge competent. It is important to note that there are barriers in this process of KM. The biggest barrier is people who suffer from lack inertia to change, lack of motivation, difficulties in transferring knowledge to new people and so on. The next barrier is management itself, afraid of giving power (Knowledge) & sharing power (knowledge)with others. KM process also suffers from structural barriers namely fragmented organization functional systems and reluctance to change traditional systems. KM processes are executed through various methods and tools. They traditional database tools, process modeling tools, work flow/ work group management tools, search engines and navigation tools, visualization tools and collaborative tools, Using these tools, KM manages knowledge related activities, process and policies within the organization; KM ensures the organization viability through building competitive quality of its knowledge assets and applying them in all its operational, management and strategic activities.

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