Knowledge Management: A Key to Success for an Organization

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ABSTRACT

Knowledge management is defined as a process which helps in the creation, buildup and implementation of the knowledge across the organization. It uses various technologies such as expert system, help desk, intranet, extranet to implement various thoughts and practices enabling an organization to become a learning organization.

Globalization has shrunk the world, boundaries are getting eliminated, and this is forcing organizations to adopt the changing technologies for business process implementation. In this changed scenario of the world, knowledge management has gained a lot of significance to deal with the uncertainty and complexity in which business is operating. Knowledge Management is helping the business organizations in improving output, increase in operational flexibility, generating motivation in the workforce and is also helping in talent retention which is the area of grave concern for today's organizations.

Keywords*: Knowledge Management, Expert System, Globalization, Motivation, Retention.

I. INTRODUCTION

Knowledge Management refers to the process used by an organization to identify, create, distribute and redistribute knowledge for creating awareness and new learning by it. Knowledge Management practices are in synchronization with the mission and vision of an organization and are designed to direct the organization towards the achievement of the desired output such as shared knowledge, enhanced performance, strategic competitive advantage, creativity and innovations. An organization can get immensely benefited by the sharing of knowledge and information which has always existed in one or other form. For example on-the-job discussions, training sessions, mentoring programs are the activities which are regularly conducted in an

organization. However latest advancement in the field of information technology has changed the way these activities are performed now (Becerra-Fernandez et al., 2004) [1]. Expert system, knowledge repositories are the few which one can name. Callaghan, J. (2002) [2], has cited that with the advent of Intranet and extranet organizations are able to have speedier internal communication reduced costs of printing and have found a new way of working such as virtual teams. With almost same level of product quality, availability of the product at the right time and right place, with almost no product differentiation; the key to success for any organization is only by remaining aware, sharing ideas and coming up with new and innovative ways of staying ahead in the competition. In today's globalized market place survival of an organization is entirely dependent on its ability to respond to the dynamic business environment. For this organizations need to resort to Knowledge Management which will generate knowledge which in turn drive the organization forward.

1.1 Literature Review:

Knowledge management is a multidisciplinary business approach that focuses on the generation and absorption of knowledge within an organization's structure. There are several definitions of knowledge management. Knowledge Management, according to Awad (2004) [3, is a "systematic method of capturing and sharing knowledge that people may utilise." Knowledge management is similar to establishing a library that not only serves as a repository for information on the many functional aspects of a company, but also strives to make the knowledge that exists in people's minds available. Knowledge Management, according to O'Dell & Grayson

(1998) [4], is an intentional approach for delivering the correct knowledge to the right people at the right time and assisting individuals in sharing and putting information into action in ways that aim to improve organisational performance. "Knowledge management" is defined as "the identification and analysis of available and necessary knowledge assets and knowledge asset related processes, followed by the planning and control of activities to develop both the assets and processes in order to achieve organisational goals." Knowledge management is described by Petrides & Nodine (2003) [5] as a set of strategies that aid in the better use and sharing of data and information in decision making. M. Easterby-Smith and M. A. Lyles (2003) [6] linked the organisational learning process to knowledge accumulation. According to them, the concept of an organisation learning and storing information through time was a major advance.

King (2009) [7] stated that, "Knowledge management is the planning, organizing, motivating, and controlling of people, processes and systems in the organization to ensure that its knowledge-related assets are improved and effectively employed". According to Little, (2010) [8], "The process of knowledge management begins with the identification and classification of the types of the knowledge which currently exist in the organization followed by the understanding of where and how the knowledge exists". Girard (2015) [9] has defined Knowledge Management as the process of creating, sharing, using and managing the knowledge and information of an organization. As defined by Grant (2015) [10], Knowledge has become a vital resource in today's economy.

Organizations regard knowledge as a vital asset for competitive advantage and are paying attention to its exploration. Fig.-1 explains that knowledge management is an intersection of the people, process and technology of the organization. The overlapping parts in the figure contains several integral parts using accessible knowledge of outside source embedding and storing in business process, products and services, documenting and storing knowledge, promoting its growth through organization culture, transferring and sharing knowledge and assessing its value. Thus it can be said that Knowledge Management is that process by which an organization can produce value from their intellectual and knowledge base assets by the use of information technology, means out of the box thinking.

II. NEED FOR KNOWLEDGE MANAGEMENT

According to Gartner (2014) [11], enhancing employee or client access to contextual knowledge decreases the time it takes a provider to respond by 20-80%, resulting in higher customer satisfaction. Using effective knowledge management operations, a firm may also cut the cost of customer assistance by 25% or more. He further stated that proper Knowledge Management and self-service can help: in reduce support costs, improve company's ability to answer customer questions and increase customer satisfaction. Bhojaraju (2005) [12] stated that, "Knowledge management solutions are now the most important strategic technologies for large companies, according to a new report and survey of European executives by the Economist Intelligence Unit (EIU.com, 2003), sponsored by Tata Consultancy Services.

According to the poll, knowledge management/business intelligence solutions are critical to attaining strategic goals over the next three years for 67% of organisations. Companies must reduce cycle times, operate with minimal fixed assets and overhead (people, inventory, and facilities), improve customer service, empower employees, innovate and deliver high-quality products, increase flexibility and adoption, capture information, create knowledge, share, and learn in order to serve customers well and stay in business. None of this is feasible without all employees and teams focusing on the development, updating, availability, quality, and use of information at work and in the marketplace." Businesses today are operating in an environment which is very volatile, dynamic. Operating in this type of an environment requires new approaches and attitude towards the work. This can be managed with the help of knowledge creation. As working environment has become more complex and reliable information is readily available for the purpose of decision making, need for its management has arise. In brief, knowledge and information have become the medium in which business problems occur (Bureau, The Hindu, 2000) [13]. As a result, controlling knowledge is the most effective way to achieve considerable cost savings, significant increases in human performance, and a competitive advantage. It's not only an issue for big businesses; small businesses, in particular, require more formal methods to knowledge management since they lack the market leverage, inertia, and resources that big businesses possess. They have to be much more flexible, more responsive, and more right in making decisions - because even small mistakes can be fatal to them

III. INFORMATION AND KNOWLEDGE ARE DIFFERENT

It is not possible to gain Knowledge at a glance; assimilation of knowledge is an ongoing and recurring process. Now-a-days knowledge assimilation is considered to be the most crucial aspect for the survival of an organization's. There is a common misunderstanding that knowledge and information are the same thing, yet they are not. Data redundancy, or the collecting of information that is repetitious in nature but is not knowledge, is a problem for today's managers. There is a thin line of difference between information and knowledge (Iyyanki Srikanth, 2006)[14]. Information refers to a description, definition, or point of view (what, who, when, and where), whereas knowledge refers to a strategy, technique, or approach (How). Wisdom is a step ahead, which is why (principles morale, insight etc). This connection is depicted in detail in fig-2. Wisdom, unlike facts, information, or knowledge, has a more active component. It is the use of knowledge stated in principles in order to arrive at smart, wise conflict resolution judgments. A smart knowledge manager will unlock people's creative potential, welcome new ideas, and use technical know-how to create new work procedures that will keep the company competitive and future-focused. "What we know: knowledge encompasses the mental processes of perception, understanding, and learning that take place in the mind and only in the mind," according to Wilson, T.D. (2002) [15]. We can only convey what we know by speaking signals of one type or another, whether they be spoken, textual, pictorial, gestural, or even through 'body language.' These signals do not include 'knowledge,' but rather 'information,' which a knowing mind may acquire, grasp, and incorporate into its own knowledge systems. These structures are not identical for the person who sends the message and the one who receives it, because each individual's knowledge structures are 'biographically determined,' as Schutz (1967) [16] puts it. As a result, the information derived from the communications will never be identical to the knowledge base from which they were stated." "Everything outside the mind that can be altered in any manner can be classified as 'data' if it consists of basic facts, or as 'information' if the data are embedded in a context of importance to the recipient," he went on to say. 'Information resources' of many types - collections of articles in a journal, e-mail messages in an electronic 'folder' - may be thought of as collections of messages prepared in various ways. These are commonly referred to as 'information resources.' Thus, data and information can be controlled, as can information resources, but knowledge (i.e., what we know) can only be managed by the individual knower, and even then, only imperfectly. The truth is that we often have no idea what we know; we may only realise we know something when we need to use it to accomplish anything. Much of what we've learned appears to be forgotten, yet it might resurface unexpectedly when we need it, or even when we don't. To put it another way, we appear to have little influence over 'what we know.'

IV. APPROACHES TO KNOWLEDGE MANAGEMENT

Manjit Bains [17] has defined three approaches towards knowledge management as: Tactic Knowledge Management, Explicit

Knowledge Management and Blended Knowledge Management. Stephen Gourlay (2002) [18] presented a clear definition of tacit knowledge as "a form of knowledge that is highly personal and context specific and deeply rooted in individual experiences, ideas, values and emotions". Michael (2007) [19] has defined tactic knowledge as "One's personal, internal or interior knowledge as opposed to the external, physical knowledge that has been written down or recorded as an artifact". Tacit knowledge is experience-based knowledge embodied in people (Sternberg & Horvath, 1999) [20]. The most valuable knowledge is tacit knowledge (Hislop, 2009) [21]. This type of knowledge promotes organizational innovations and sustains competitive advantage (Gamble & Blackwell, 2001) [22]. Tacit knowledge includes mental models, expertise, cultural beliefs, and values. On the other hand Explicit Knowledge can be formalized and codified, and is sometimes referred to as know-what. It is therefore fairly easy to identify, store, and retrieve (Wellman 2009) [23]. This is the type of knowledge most easily handled by Knowledge Management System, which are very effective at facilitating the storage, retrieval, and modification of documents and texts. From a managerial perspective, the greatest challenge with explicit knowledge is similar to information. It involves ensuring that people have access to what they need; that important knowledge is stored; and that the knowledge is reviewed, updated, or discarded. Many theoreticians regard explicit knowledge as being less important (Bukowitz & Williams, 1999) [24]. It is considered simpler in nature and cannot contain the rich experience based know-how that can generate lasting competitive advantage. Explicit knowledge is found in:

databases, memos, notes, documents, etc. (Botha et al. 2008) [25]. In popular form of the distinction tacit knowledge is what is in our head and explicit knowledge is what we have coded. Explicit knowledge is a knowledge which can be codified and digitized in books, documents, reports, papers, spreadsheets etc. It can be retrieved and transmitted easily than tacit knowledge as depicted in the Fig 3. Tacit knowledge is knowledge embedded in the human mind through experience and jobs. It is the knowledge which is used to create explicit knowledge and best communicated personally through dialogues and scenarios. Blended Knowledge Management can be defined as building communities of practice which facilitates open communication, leading to enhanced information discovery and delivery. It allows employees to discuss ideas, post news, ask questions and share links. It provides an opportunity to widen business knowledge, delivers communication and direct interested people to specific websites. It is based on internet technology and also provides learners cooperative learning, share experiences, solve problems, the learner through the aid of a computer have a more broad field of study, making the knowledge being created constantly and updated. In summary, the learners knows how to use the new technology network resources, making it the ability to help knowledge sharing to create a learning process in the course of knowledge sharing in each other's learning culture.

V. KNOWLEDGE MANAGEMENT: A KEY TO SUCCESS FOR AN ORGANISATION.

Knowledge management helps the organization in understanding the processes

and structure to create, capture analyze and act on information. Knowledge is today considered as the most vital resource for an organization and is helping them in providing a cutting edge over the competitors. It not only helps in the growth but also helps in facing the stiff competition in the market. Several factors which contribute to the growth of a business are (www. nickmilton.com) [26]: Operational Effectiveness, Operational Efficiency, Delivering a Better Customer Service, Retaining Knowledge at Risk of Loss, Improved Innovation, Improved Company Growth, Impacting Health, Safety and the Environment

Knowledge management, like any other initiative, requires significant investment so it must deliver results. The best way to justify investment in knowledge management is to ensure that it is directly tied up with business objectives. If knowledge management has done well, it will lead to reduced costs, increased revenue and profitability. And for this they need to have a knowledge management system in place. Use of Enterprise Collaboration System helps in saving the travel time of the managers as they can do video conferencing. Businesses may compete for consumers by using knowledge management. Businesses are more focused when supporting efforts and boosting agility for market development by accumulating information on consumer behaviour, product information, and base trends. Furthermore, by providing employees with a digital platform via which they can interact and cooperate both internally and outside, procedures may be expedited without the need to physically locate decision makers.

VI. FACTORS FOR SUCCESSFUL KNOWLEDGE MANAGEMENT IMPLEMENTATION

Organizations spend a lot of money for implementing IT enabled work environment for their employees but usually fail to achieve the desired output because of the inadequate preparation. Successfully implementing a knowledge management solution requires a great deal of effort, preparation and a willingness to learn. Following are the steps an organization can follow for the successful implementation of the knowledge management (www.bloomfire.com) [28]:

1.1 Define Goals and Objectives: Successful implementation of any automation is only possible if it is properly linked to the organizational goals and objectives. As shown in fig 4 if the organizational mission is not clearly converted into system objective, a system will never produced a required output.

1.2 Be Transparent about your Motives: With defining goals and objectives comes transparency. Organizations need to accept the problems they are facing. If employees are facing problems in finding the information they need to assist a customer in a timely fashion, marketing has noticed a lack of consistency in brand messaging, sales is taking too long to onboard new representatives, etc., employees need to hear it, and be reassured these problems will be resolved with the implementation of a knowledge management solution.

1.3 Recruit Internal Motivators: Organizations need to identify one or multiple members from each department who are upbeat, and eager to improve organizational functionality. These

internal motivators should come from a variety of management levels of the company. This group will assist leadership in drumming up excitement for the launch.

1.4 Define your Knowledge Structure: Quality knowledge management solutions will require to structure organization knowledge into a hierarchy of information (categories, tags, etc.). There is a need for careful thinking about what knowledge structure makes sense for the organization. If required advice should be taken from team leaders, and work with the knowledge management solution provider to learn how other clients organize their structure, and what works for them.

1.5 Hold a Soft Launch: Once all the problems are sorted out, there is a need to hold a soft launch with the motivators identified. Soft launch should start with training on knowledge management solution best practices, and reiterate the goals and objectives of the Knowledge Management System. Let the working of the system continue for some time.

1.6 Listen and React to Feedback: Once the test period is over, organizations need to hold a follow up meeting. Feedback, positive or negative should be allowed to come. These are the people who will use the knowledge management solution on a daily basis, so there feedback is very important.

1.7 Link Knowledge to People: When an employee has a question in the workplace, often one of the most time consuming steps is who will answer the question. For this resolution organizations must consider setting up a knowledge directory that identifies experts on various subjects. This will save employees quite a bit of time when it comes to searching for the information they need to do their job.

1.8 Involve Leadership: From the very beginning, all the management levels of the organizations should be at the forefront of the Knowledge Management System launch effort. Management members should be the ones to articulate goals and objectives at the initial meeting, should be heavily involved in the soft launch, and should be the first to post once the KMS has officially launched. Participation from the management members will demonstrate they are serious about this change, and will encourages others to take it seriously as well.

1.9 Hold Regular Employee Trainings: Failing to hold regular employee trainings on best practices for the knowledge management solution is the starting of problems with the Implementation of the Knowledge Management System. Organizations need to hold regular trainings, as well as trainings when there is an important product update or change, to keep employees engaged and sharing company knowledge efficiently.

1.10 Change in the workplace is never easy. But if an organization tries to follow these steps to successfully implement the knowledge management solution, it will be a sure success. Knowledge management requires more than just technology; it also necessitates a supportive company and a conducive culture. Understanding the culture is critical to the success of knowledge management deployment.

VII. KNOWLEDGE MANAGEMENT AND COMPETITIVE STRATEGIC ADVANTAGE

Competitive strategy specifies the distinctive approach which the firm intends to use in order to succeed in each of the strategic business areas while supporting knowledge management. Many businesses believe that in order to expand, stay competitive, and survive, they must continually adapt their strategies to suit changing business demands, which explains the rise in interest in knowledge management over the last decade. Organizations that operate as if their environment is still stable (old world of business) lose not just their competitive edge but also face significant financial losses. The importance of knowledge management has been investigated in order to get a long-term competitive advantage. Besides, knowledge management has caused companies' core competencies become stronger than before. Therefore, competitive advantage has been more sustainable (Rahimli, 2012) [29].

It's easy to see the benefits of knowledge management when it is applied to a support function. Customers are happy, and analysts are less stressed as a result of the faster resolution of problems. Knowledge management, on the other hand, may be applied across the whole product or service lifecycle—from strategy to design, delivery and operations, support, continuous improvement, and eventually sunsetting (and even failure) (www.knowledgebird.com) [30]. To begin developing an Information Management plan, a company must develop methods for gathering and disseminating internal knowledge and best practises (Ash, 1998) [31].

Strategic management literature has shifted from a resource to a knowledge-based view of the organization, with propositions centered on knowledge becoming the most important resource enabling organizational capacity and leveraging competitive advantage (Kogut, et al., 1992) [32]. "Knowledge Management as a strategic management tool has to do with how businesses sketch out plans to effectively operate or plan to work with knowledge management," Greiner (2007) [33] remarked. The underlying premise of Knowledge Management strategy is that 'best practices' of yesterday may not be taken for granted as 'best practices' of today or tomorrow. In other words, Knowledge Management strategy is necessary for organizations because what worked yesterday may or may not work for tomorrow. Hence, learning, and relearning processes need to be designed into the organizational business processes. Therefore, to remain aligned with the dynamically changing needs of the business environment, organizations need to continuously re-assess their internal procedures of business for on-going effectiveness. Knowledge Management, as a strategic management tool, requires managing the collective information expertise of the employees. It entails treating knowledge as an explicit business activity that is reflected at all levels of the organization's business strategy, policy, guideline, and practice. Different Knowledge Management strategies have been proposed to be adequate for different types of knowledge (Greiner, et al., 2007) [33]. It is pertinent to know that the selection of a suitable Knowledge Management strategy not only depends on the type of knowledge to be shared but also on the environment the organization operates in

VIII. CONCLUSION

In just no time knowledge management has grown from just a concept to an organizational necessity. How useful is the knowledge is decided on the basis of an outcome of the decision taken on its basis. Knowledge Management is assisting all level of management in an organization in decision making. As a result, the effectiveness of knowledge management is measured in terms of enhanced decision-making and goal attainment. It is helping organizations in the assimilation of knowledge which results in more innovation practices and improved decision making. Knowledge Management has also been tightly related to objectives and business strategies of the organization and thus a very useful tool in management. An effective management of knowledge is thus a critical ingredient for organizations seeking to ensure sustainable strategic competitive advantage. However, while information in and of itself will not help an organisation generate competitive advantages, having relevant knowledge and the capacity to harness and manage it is a strategic management tool. As a result, in order to succeed, an organisation must focus not just on procedures and technology, but also on knowledge and the people who are the source of that information. As a result, it is critical for management in companies to seek out ways to acquire, preserve, and exploit knowledge in order to reach better levels of organisational performance.

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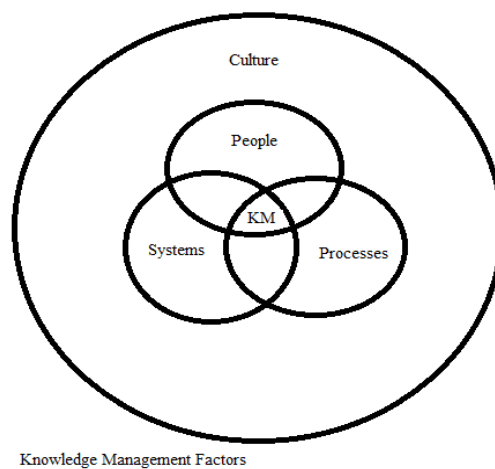
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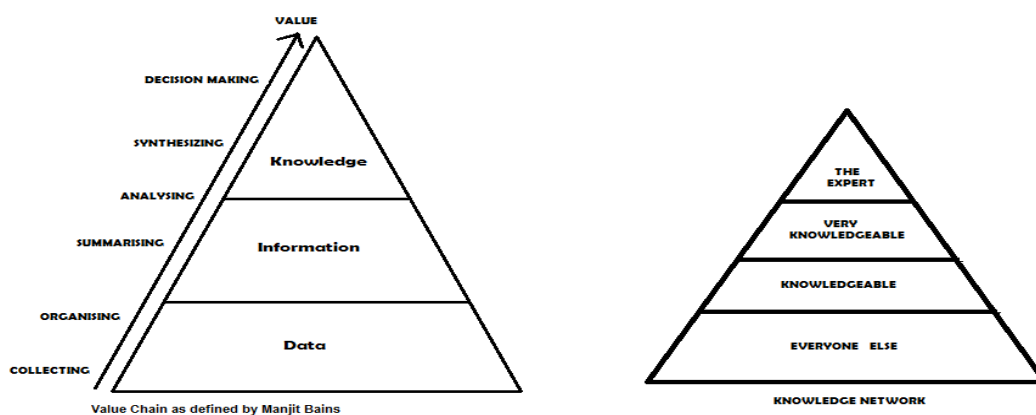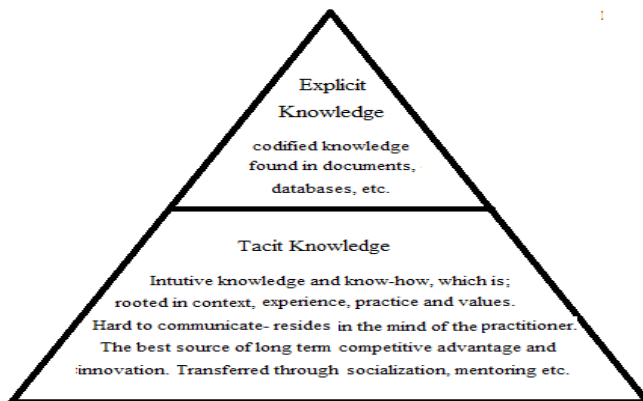Knowledge Management Factors

Figure 2

Value Chain as defined by Manjit Bains

Knowledge Network

Figure: 3

Explicit Knowledge
codified knowledge found in documents, databases, etc.

Tacit Knowledge
Intutive knowledge and know-how, which is; rooted in context, experience, practice and values. Hard to communicate- resides in the mind of the practitioner. The best source of long term competitive advantage and innovation. Transferred through socialization, mentoring etc.

Figure 4

Organization Management Objectives and Needs → System Objectives and Requirement → Conceptual Design → Physical Design → Implementation → Operation and Evaluation

FEEDBACK