



## Knowledge Management- Today's Organization Requirement

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### ABSTRACT

*This article explores what knowledge management is and how relevant is for organizations and individuals working in or with them. Taking a broad definition of knowledge, raises a number of issues relating to knowledge management as a source of competitive advantage and questioned our conceptualization of "knowledge". We provide a brief review of the field and pose a number of challenges for administrators. This raises an agenda for the development of action-oriented goals for managers, organizations and networks of organizations.*

**Keywords :** Knowledge, Knowledge Management and organizations

### I. INTRODUCTION

#### Knowledge

- Knowledge is a set of information that provides the ability to understand the different situations, to anticipate the consequences and judge its impact, suggests, roads or tracks to handle situations.

#### Knowledge Management

Knowledge management is the name of a concept in which an enterprise consciously and comprehensively gathers, organizes, shares, and analyzes its knowledge in terms of resources, documents, and people skills. In early 1998, it was believed that few companies actually had a practice of global knowledge management (by whatever name) in operation. Advances in technology and the way to access and share information have changed; many companies now have some kind of knowledge management framework in place.

Knowledge management involves the extraction of data and a method of operation to push information to users. A knowledge management plan consists of a study of corporate objectives and a thorough review of the tools, both traditional and technical, required to meet the needs of the company. The challenge of selecting a knowledge management system is the purchase or construction of software that fits the context of the general plan and encourages employees to use the system and share information.

The goal of a knowledge management system is to provide administrators with the ability to organize and locate relevant content and expertise needed to address the specific business tasks and projects. Some knowledge management systems can analyze the relationship between content, people, issues and activities and develop a knowledge map report or dashboard knowledge management.

### II. MEANING OF KM:

"Knowledge Management (KM) is the set of professional practices that improve the human resource capacity of the organization and improves your ability to share what they know."

Knowledge Management is the broad process of locating, organizing, transferring, and use information and knowledge within an organization.

The general process of knowledge management is based on four key factors: leadership, culture, technology, and measurement.

### III. KNOWLEDGE LIFE CYCLE:

Knowledge in business can see that it has a life cycle of its own. It must be **created** either within or outside the organization. This usually consists of tacit and explicit iterative loops until the knowledge is ready for distribution to those outside the group. It can be **stored** somewhere, either implicitly or explicitly to make it accessible for others to find and use. Those who need specific knowledge must then **find** out where, when needed, looking in the right places and / or by asking the right people.

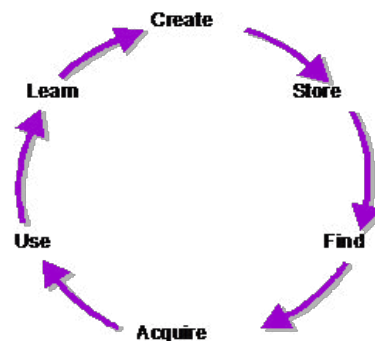


Figure 1: Knowledge life cycle

Once we find the source of knowledge, you then go through the act of actually acquiring it. This will involve **acquiring** personal knowledge of others or documented sources. Once acquired, the knowledge can be put to **use** for a productive purpose. After having been used, perhaps several times, you will **learn** what worked well and not so well as a result of the application of the knowledge acquired. This can then be taken as a significant entry into the iterations of knowledge creation and distribution process.

### IV. IMPORTANCE OF KNOWLEDGE MANAGEMENT (KM)

Knowledge is one of its main assets. As your staff, your money, your customers, your brand. It is one of your most valu-

able assets too - just imagine how your organization could make if you had no knowledge, and the staff had no knowledge! It is good practice to manage your valuable assets. It is almost certain that it has implemented financial management, personnel management, customer relationship management, brand management. So it makes business sense to implement knowledge management also for maximum business benefit invisible asset is operational knowledge held in the heads of its employees.

## V. BENEFITS OF KM

In the knowledge-intensive world today, what matters is "What you know, with what you know, and how fast it can know something new." "There is no sustainable business advantage, according to Larry Prusak of IBM. The value of knowledge management is delivered in three areas; The better and faster decisions, using the experience of their peers around the world, you can avoid their traps, implement solutions, and make the right decision the first time. New products and services, fuel re-use knowledge Knowledge management innovation will reduce costs and time in the short term, while providing an inventory of experience and knowledge for the future, enabling a flexible response , fast paced access activities.

## VI. KNOWLEDGE CREATION AND ITS SHARING

Creation of knowledge is a very innovative process involving the cognitive process of the individuals. We are most interested in creating new knowledge. The fundamental belief here is that we can never claim to have sufficient knowledge. Knowledge creation revolves around the activities that lead to the conversion of knowledge. The process of conversion involves creating tacit knowledge through informal exchange of tacit knowledge passed explicit, explicit content improved by combining use of codified and explicit knowledge.

Along with the creation of knowledge the sharing and proper utilization is also must. Otherwise the creation of the knowledge is useless. Sharing the knowledge requires different types of environment and a unique combination of human beings and the latest technologies so that the gap of unknown information is been reduced. With the sharing of the knowledge the three following tools are been used:

1. Knowledge sharing is a human activity i.e. includes more of human involvement
2. Cognitive Thinking is required.
3. It is a dynamic process and involves many different things.

Thus by creating and sharing the knowledge the persons own up gradation is done along with the increase in the knowledge creation for oneself. Thus the following difference is been seen

	Knowledge Management	Knowledge Creation
Data	Collecting raw data with the intent to recall.	Collecting raw data with the intent to recall summaries.
Information	Instantaneously retrieving data related to current interest.	Instantaneously retrieving summaries of data.
Knowledge	Examining previously successful solutions to fit a newer set of circumstances.	Investigating new solutions based on probabilistic queries.
Wisdom	Examining validity of past actions against present economics.	Installing permanency of newly discovered actions.

Figure 2: Difference Between KM and KC

## VII. ORGANIZATIONS PERSPECTIVE FOR KNOWLEDGE MANAGEMENT:

Organizations to solve problems by creating options, using internal and external resources that can add value on initial entry. Therefore, the knowledge has become the most valuable resource, because it is the only one who can help in the context of uncertain. This is one of the criteria by which we can distinguish between information management (predictable reactions to familiar situations and circumstances set) knowledge management (use of new reactions in situations of non-anticipated). We can pick up the key processes in the model Bennet as:

1. Understanding
2. Creation of new ideas
3. Problem solving
4. Decision taking
5. Following actions to obtain the desired results.

Because people can take final decisions and fulfill actions, this model emphasizes the importance of the person: competencies and learning capacity. According to this model, in order to survive, an organization needs eight characteristics: organizational intelligence, shared purposes, selectivity, optimum complexity, open borders, knowledge centering, optimum streams and multidimensionality.

The organizational intelligence represents the company capacity to innovate, to acquire knowledge and to apply it for relevant situations. In the context of ICAS models, this property reveals the capacity of the organization to perceive, interpret and respond to the environment in such a way that will allow reaching the desired purposes. Optimum complexity is represented by the correct equilibrium between internal complexity and external environment .

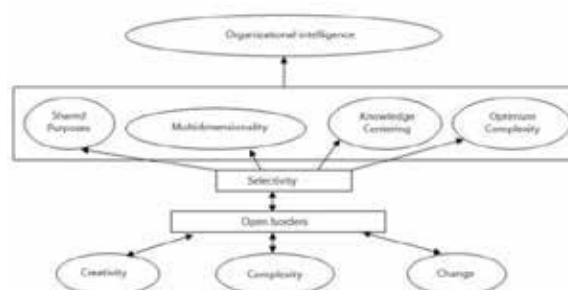


Figure :3 Bennet Model for KM

Knowledge centering leads to the information aggregation after self-organizing, collaboration and strategic alignment. Informational streams will activate the knowledge development and will facilitate the connections and necessary continuity to keep the unity and the coherence of the organizational intelligence. Open borders represents a very important aspect, if we want free movement for the ideas Multidimensionality brings organizational flexibility which ensures the fact the staff has the competencies, the perspectives and the cognitive abilities to solve problems.

## VIII. TECHNOLOGIES FOR KM:

The knowledge management is a very tough and hard-core job. The collection of data is very easy but to maintain the same data and to access the data and to analyse the information which creates knowledge is a very cognitive and a long process. KM tools ranging from standard email packages, off-the-shelf sophisticated collaboration tools designed specifically to support the construction of community and identity. Generally, tools fall into one or more of the following categories: repositories of knowledge, tools, access to knowledge, e-learning applications, discussion and chat technologies and search and data mining tools.

## IX. VALUE OF KM:

Knowledge is not the same as a knowledge worker. And just as there is a difference between knowledge that exists in a GC system and the knowledge that exists in the mind of the knowledge worker, there is also a difference between the kind of knowledge that exists in the minds of knowledge workers and that exists within a community of knowledge workers. This distinction makes it easier to account for knowledge assets. A knowledge worker is an asset that appreciates over time. Knowledge itself is more often a depreciating asset. Patents, for example, lose their value if they become licensed product or quickly. A sales lead becomes worthless if the contact for the product of a competitor or out of the client's company for another job.

## X. BENEFITS OF KNOWLEDGE MANAGEMENT TO THE ORGANISATION :

Some benefits of KM correlate directly to bottom-line savings, while others are more difficult to quantify. In today's information-based economy, companies uncover the most opportunities, and ultimately get the most value from intellectual rather than physical assets. To get the maximum value from an organization's intellectual assets, KM practitioners maintain that knowledge must be shared and serve as the basis for collaboration. However, a better collaboration is not an end in itself, without an overall business context, KM is meaningless at best and at worst harmful. Accordingly, an effective program KM organization should help perform one or more of the following:

(i) Foster innovation by encouraging the free flow of ideas and thoughts, (ii) Improve customer service by streamlining response time, (iii) increase revenues by getting products and services to market faster, (iv) improving retention rates of em-

ployees by recognizing the value of knowledge and employee reward. Therefore, (v) streamlines operations and reduces costs by eliminating redundant or unnecessary processes. These are the most common examples. A creative approach to KM can result in improved efficiency, higher productivity and increased revenues in practically any business function.

## XI. CONCLUSION:

For a long period of time, those who tried to apply knowledge management practices have a large inertia, based on empirical and intuitive principles. We consider it necessary knowledge management "wave" in order to ensure a high degree of integrity and depth of knowledge management practices and addressing all of the critical factors that appear. Another practical advantage of the knowledge management models is the fact that it helps to reach organizational purposes (through a better understanding of the elements involved).

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