

KNOWLEDGE MANAGEMENT TO INTANGIBLE KNOWLEDGE BASED ASSETS

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ABSTRACT

Knowledge management is all about the action and reaction of the human beings. Based on the knowledge embedded in the minds acquired from experiences and practices. The information repositories applied through best practices, heading towards the organizational excellence and competitiveness. Business organizations are radically overhauling that core practices in the post-digital era. This emerging hand scope poses new challenges and experiences. Knowledge is used to take very diverse issues such as development challenges in emerging markets or the perplexity of corporate decision making. Information technology has enabled the sharing of information between various employees. In essence, knowledge management is people, knowledge, business objectives and technology, to achieve the organizational excellence in the present global and hyper – competitive business environment.

Introduction

Business organizations are radically overhauling their core practices in the post digital era. This emerging land scope poses new challenges and experiences. An important and remarkable evolution in what we still call to-day the industrial world is that it is no longer industrial. We are witnessing a rapid –transition from an industrial society in to knowledge based society. Superimposed on the geopolitical and market shocks, knowledge has transformed the work culture, flow of communication and the very nature of administering business. Knowledge is used to take very diverse issues such as development challenges in emerging markets or the or the perplexity of corporate decision making. Effective application of knowledge popularly referred to as fourth production factor, is now being recognized as a core competitive differentiator.

Definitions

James and Lundy

“Knowledge management is principally the task of planning co-ordinating, motivating and controlling the efforts of others towards a specific objective”

Louis Allen

“Management is what a manager does”.

Henry Fayol

“To manage is to forecast and plan, to organize, to command, to co-ordinate, and to control”.

Peter Drucker

“Management is a mulci-purpose organ that manages a business and manages manager and manages worker and work”.

F.W.Taylor

Management is knowing exactly what you want men to do, and then seeing that they do it in the best and cheapest way”.

Kimball & Kimball

“Management may be defined as the art of applying the economic principles. That materials in the enterprise and consideration”.

L.Appley

“Management is the development of people and not the direction of things”.

Money and Alan

Management is the art of directing and inspiring people

Sir Charles Rehold

“Management is the process of getting things done through the agency of a community”.

Thus, knowledge management as a process by which responsibly persons in an organization get things done through the efforts of other people in grouped activities.

Although knowledge is increasingly being viewed as a commodity or us an intellectual asset, it possesses some paradoxical characteristics that are radically different from those of other valuable commodities.

Objectives

1. Use of knowledge does not consume or reduce it.
2. Transfer of knowledge does not result in any loss.
3. Knowledge is in abundance. But the ability to use it is scarce.

Knowledge can be considered as both discipline and practice. Knowing and learning are closely interrelated with the knowledge based activities. Here, knowing refers to knowledge in action, where as learning refers to –knowledge in motion. Knowing and learning are dynamic and action oriented in nature.

Movement of knowledge

An organization in this knowledge era is expected to learn, remember and act based on the best available information and know-how experiences. In today's expanding knowledge based economy resulted due to globalization, realized the need for an effective and functional knowledge management system. Through which a collaborative and integrative approach can be implied to create, capture, organize, access and utilize the organizations intellectual capital to its maximum. Organizations have always used knowledge management practices in various disguised to make decisions and to produce goods and services through not in a deliberate and systematic manner.

Effective Organization structure

Knowledge management is a surprising mix of strategies, tools and techniques though some are nothing well under the sky. At one end, knowledge management encompasses everything to do with knowledge and at the other extreme. It is narrowly defined as an information technology system that dispenses organizational know-how.

Knowledge management is looked upon as the management of knowledge about best practices which represents a deliberate and systematic approach to ensure the full utilization of the organizations knowledge base, coupled with the potential of the individual skills, competent thoughts, innovations and ideas to create a more efficient and effective organization, structure to attain its objectives.

Institutionalized knowledge

Various research studies have identified three prominent aspects of knowledge or intellectual capital human organizational and social capital. Human capital is defined as knowledge, skills and abilities residing with and utilized by individuals, where as organizational capital is the institutionalized knowledge and codified experience residing within and utilized through data bases patents, structures, systems and processes. The third aspect social capital is defined as knowledge embedded within, available through and utilized by interaction among individuals and their networks of interrelationship.

The distinction between human and organizational capital is that the individuals come and go, but organizations preserve knowledge. In other words, individual expertise may or may stay within an organization and can change depending on hiring, mobility etc. Conversely, institutionalized capital stays within associated organizational capital and do not change very easily. As for social capital's preservation, it tends to function more like organizational capital than human Capital. Though it comprises of a network of individuals mobility doesn't destroy the viability of the overall network. In an organization, individual knowledge often becomes codified and institutionalized and is transferred and leveraged in groups and networks.

The authors propose a definition of knowledge management emphasizing that it is an outcome of the process of social interaction between a human being and information. "Knowledge management is all about the action and reaction of the human being based on the knowledge embedded in the minds acquired from experiences and practices and information

repositories applied through best practices leading towards the organizational excellence and competitiveness.

Knowledge management in India now:

Growing interest in knowledge management stems from the realization that in the knowledge era, organizational knowledge is a strategic corporate asset that needs to be harnessed, retained, updated, disseminated and applied to future organizational problems. The subject of knowledge has gained considerable prominence globally through consortia studies articles and conference studies articles and conferences which is widely recognized, accepted and valued more than the traditional physical or frangible assets. Organizational knowledge is not intended to replace individual knowledge but to complement it by making it stronger, more coherent, and more broadly applicable.

Principle motivation

The principle motivation for development of such knowledge repositories is that information technology has enabled the sharing of information between various employees, thus preventing duplication of work while offering the advantage of immediate access to information.

Table -1

States and process involved for managing knowledge

Sl.No	Stages	Process Involved
1	Gathering	An Attempt to gather needed knowledge from both inside and outside sources
2	Filtering	Filter the necessary and needed knowledge information that seems appropriate
3	Disseminating	Assess the value of captured and formalized knowledge
4	Cataloguing	Classify the disseminated knowledge information and organize in a standard format
5	Storing	Store the knowledge information to the organizational memory
6	Retrieving	Making the data available for the knowledge uses
7	Applying	Utilizing the retrieved data information for performing various tasks such as solving problems decision making, research ideas, learning, etc.
8	Updating	Adding knowledge based information through a variety of process such as surveys, best practices, data mining, research, pilot studies periodically.

Such repositories of organizational knowledge are expected to serve as enablers of access to company wide information at any time, at any place and in whatever form. These repositories are even expected to enable adaptive functioning and survival of the firm, long after the organizational surveyors of information have departed. The distinguishing characteristic of knowledge management is the ability to address knowledge in all its forms, notably, tacit knowledge and explicit knowledge. Tacit knowledge tends to reside within the heads of

knower”, whereas explicit knowledge is usually contained within tangible or recorded concrete media.

Dimension of knowledge

Knowledge management is beneficial to individual employers and to the organizational itself. For an individual, knowledge management.

- Provides challenges and opportunities to contribute for contribution.
- Helps to keep up to date
- Provides an opportunity to enhance skills and experience by working together and sharing knowledge, there and sharing knowledge, thereby improving personal performance.
- Helps people do their jobs and save time through better decision making and problem solving and
- Builds a sense of community bands within the organization .

For the organization, knowledge management

- Helps strive and drive strategy.
- Solve problems quickly.
- Diffuses best practices.
- Improves knowledge embedded in products and services.
- Cross –fertilizes ideas and increase opportunities for innovations.
- Enables organizations to stay ahead of the competition better.
- Builds and strengthens organizational memory and
- Claims higher rate of productivity .

Historically knowledge has always been managed at least implicitly. However, an effective and active knowledge management requires new perspective and techniques and touches almost on all facets of an organization.

Effective knowledge management system

1. Instead of controlling the people and their behaviours by setting up pre-defined goals and procedures, there is a need to view the organization as a human community, capable of providing diverse meanings to information outputs generated by the technical systems.

2. The concept of knowledge management need to be better understood and benefits must be talked about by everyone in the organization in order for the organization to be conducive to knowledge management system and practices.
3. Encourage greater proactive involvement of human imagination and creativity to facilitate greater internal diversity to match the variety and complexity of the working environment.
4. Develop leaders who foster sharing as role model.
5. Establish a formal reward and recognition system for knowledge sharing.
6. As technology is employed in all the processes of knowledge management, there is a need to strengthen the technological infrastructure in order to fit the needs of knowledge resources and processes.
7. Develop a knowledge portal, virtual knowledge platform that is accessible via the organizations wide intranet to share tacit knowledge without being face to face through means such as e-mails, discussion groups, chat rooms, audio and view conferencing.

Knowledge workers

The knowledge workers responsibilities can be broadly divided into two levels,

- Those which are administrative in nature and
- those which are can tent, specific.
- They are professional who cannot be easily replaced and whose contribution is critical to the success of an organization.
- They take on various guises such as R&D scientists, product design engineers, inventor entrepreneurs, sales persons, customer service professionals, quality experts etc.
- They are having good chemistry” to capture leverage, transform and package the knowledge asset into marketable products, service and solutions.
- They are honest and open, expect challenging work, respect and recognition.

Impacts knowledge workers Heart and minds:

- Fair compensation with respect and dignity.
- Intellectual stimulation, including opportunities for personal growth, learning and future-employability.
- Emotional collectivity, reflecting the interpersonal relativity and understand ability to fit between personal and organizational goals and values.

To day, the challenges for our organization is the devise policies, actions and tools intended to create an effective knowledge management system and also to create, and motivate a conducive environment that enables the knowledge workers to pool together their collective talents in-realizing common goals. Organizations that are implementing knowledge management practices without knowledge and awareness of it, will not reap the benefits to its full, Deliberately managing knowledge in a systematic and holistic way can enhance the awareness of benefits to both individuals and organizations as a whole .

Conclusion

In the fast changing business world propelled by catalyst like liberalization, privatization and Globalization, knowledge is increasingly been seen as an essential requirement by the organizations for competitive advantage. Organizations of today are a mixture of soft or organic components such as people and their social technical interactions and Hard or physical components such as infrastructure resources and capital assets. Knowledge management fuses these elements perfectly together to create an engine that is expected to generate wealth.

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