

KNOWLEDGE MANAGEMENT

A NECESSITY IN NEW MILLENNIUM

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KNOWLEDGE Management (KM) is now an established discipline that comprises activities focused on a formalised, integrated approach to managing an enterprise's tangible and intangible information assets, which include knowledge experience and expertise or enterprise knowledge. It addresses the issues of adoption, survival and competence of an organization through synergistic combination of data and information processing capacity. Knowledge Management moves from academic theory to organizational practice, there is a need for clarity on the subject of knowledge and its place in the spectrum of strategic initiatives.

The paper focuses on the Macro approach, initiating with the different dimensions of Knowledge Management, purpose of Knowledge Management or what is called managing knowledge for a purpose.

Introduction

The emergency of global economy and global trade market has transformed the world into one massive business community. The expression "global village" is no longer a contradiction in terms. It is a reality and credit goes to the emerging information technology. Having missed the full impact of the industrial revolution as a result of more than two centuries of colonization, India is overtaken by the information revolution. Today we live in a society in which information is an essential resource and where knowledge is valuable.

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Knowledge Management (KM)

According to **Gartner Group** "Knowledge Management" (KM) is an emerging set of processes, organizational structures, applications and technologies that aim to leverage the ability of capable, responsible and autonomous individuals to act quickly and effectively. KM achieves this end by providing this capable, responsible, autonomous individual with ready access to the company's entire store of knowledge, including much of what is not documented. KM requires an integrated approach to identifying, managing, and—most importantly, sharing the company's information assets, including database, documents, policies and procedures (Explicit knowledge) as well as undocumented expertise resident in individual workers.

Knowledge Management is not a software product and does not start with technology but use of information technology in data ware-housing and data mining has infused need of digital knowledge

management. The successful enterprises of next decade will be ones that use digital tools to reinvent the way they work.

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To understand Knowledge Management, it is important to first understand the distinction between **data, information, knowledge and expertise** (DIKE) formula.

DIKE Flow

Data → Information → Knowledge → Expertise

Data is the smallest collection of raw; uninterrupted measurements. eg, "one" just a piece of data, which may mean different things to different people. However, if it's said, "The outside temperature is 3 degree centigrade", means the message is composed using data items like "outside", "temperature", "three" and "degree centigrade" to inform an individual about the external weather condition.

Data arranged in a meaningful sequence is what is called as "**information**" and capability and experience of using information to make judgements and the ability to link them to decisions or actions is said to be "**knowledge**". When knowledge (what mentioned) is applied to specific subject or discipline, for an extended period of time, then its defined as "**expertise**".

Knowledge is highly contextual and depends largely on the mental models, experiences, values and beliefs of individuals and organizations.

Knowledge Management is really the management of an environment where people generate tacit knowledge, render it into explicit knowledge and feed it back to the organization. This forms the base for more tacit knowledge, which keeps the cycle going in an intelligent, learning organization. It is the process of creating, institutionalising, arising and distributing information and best practices to solve business problems rather than continually reinventing the wheel.

In other words, KM promotes & relies on information sharing. Information sharing is the active sharing and utilization of information in a knowledge environment for specific business advantage. It is the sharing of memories about past situations and solutions, communication of learning experiences.

Dimensions in Knowledge Management (KM)

There can be prediction of two dimensions in Knowledge Management.



The first dimension of KM is handling and manipulating knowledge for certain goals by training of the mind to improve its quality to achieve betterment in life. It indicates two dimensions: training of the mind, and developing skills in an individual.

The second dimension can be analysed as the system which develops the best of educational institutions to promote professional skills in human beings.

The training programmes and the knowledge institutions, together develop the knowledge management system. The basic fundamental to Knowledge Management, is management of information which implies- sourcing information, processing it, converting it into knowledge base, and using it for certain objectives. In another words, it is research and development. In earlier days it was purely manual. Now in today's age, it is the information technology which is doing it at a very fast and speedy rate.

Knowledge Management has to be focused on the training of minds. The mind has to be trained in such a way that it can collect information fast and process it to get knowledge fast. Knowledge Management in fact aims at acquiring power through this process. After all information is power now a days. That is the actual reason that defence and businesses always spend enough resources on collecting information before they go to any operation.

Knowledge Management has to be for a purpose/objective. For an individual, the objective is maximization of power, which he/she acquires through either money or status. For a corporate entity, it is for maximization of profit.

It is rightly said by **Dr. Harain Gandhi**

dky tkj.ke~

dVqd otue~

Iusg lk/kue~

xq.k flosur~

(Work with dedication is our meditation, for work with love is our devotion, well thought work is our knowledge, work with full concentration is our yoga)

What Knowledge Management (KM) Addresses?

KM includes issues related to developing, implementing and maintaining the appropriate technical and organizational infrastructures which enable enterprise knowledge sharing and the selection of specific contributing technologies and vendors to leverage knowledge across the corporations. Thus knowledge management addresses the issues of adaptation, survival and competence of an organization through synergistic combination of data and information processing capacity. This approach helps to focus the development of enterprise system architecture on creating, acquiring, storing/ organizing and utilizing knowledge for such things as underlying relationship entity models, problem solving, reuse, strategic planning and decision making. Based on this concept, five primary areas of Knowledge Management can be identified.

1. Create
2. Capture
3. Organize
4. Access
5. Use/Reuse

It helps in modelling complex information decision systems and in analysing strategic planning alternatives. Further, it focuses on the strategic objectives, long-term knowledge integration directs and compile analysis and modelling of an enterprise and its future evaluation.

Testing Organizational Readiness for Implementation of Knowledge Management

The framework of KM process in an enterprise decides levels of readiness and its scope. Following are the steps that facilitate in recognizing level of readiness of an organization for Knowledge Management programme.

- ✍ Conduct knowledge audits to identify what knowledge asset a company possesses.
- ✍ Identify information providers for creation, acquisition and procedures for reprocessing.
- ✍ Identify business strategic objectives and emergency needs.
- ✍ Analyse to what extent existing knowledge can add value to the business and how it is used.
- ✍ Support from the top-level management to provide cultural and technological foundation.
- ✍ Standardise procedures to collect and represent knowledge in a form that can be stored, distributed and accessed.
- ✍ Build knowledge architecture (data warehousing/data mining) using cross-process collaborative technologies.
- ✍ Use/ Reuse knowledge information seekers and generate information by feed back.

Return & Reuse of Knowledge Management

Return on knowledge is an important concept resulting from the reuse and replication of knowledge to generate new knowledge. Reuse of knowledge, assumptions, problem solving methods and best practices are the core of **corporate management**. Reuse of knowledge represents reinvesting the intellectual resources to create a new value. Identifying the most relevant chunks of strategic business and operational knowledge and the supporting building blocks enables management in the planning stage to maximize the return in investment on IT by increasing investment or develop in the reuse of the strategic components to leverage its results across the organization.

Conclusion

Knowledge Management means attending to processes for creating, sustaining, applying, sharing and renewing knowledge to enhance organizational performance and create value. Every business is an information business. In many businesses not widely considered information business, information plays a surprisingly critical role. Information dominates processes as well as products. In today's era of knowledge or information age, the fundamental unit of most products and services is information in one or another form.

Knowledge Management will play a central role in the global reengineering process for high productivity, competitive performance, quality service and customers satisfaction.

After all we must follow the Rid Vedic dictum that we should keep our minds open for all ideas. (Let nobel thought come to us from all sides.)

Aano bhadrah kritavo yantu vishwatah

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