

UNDERSTANDING KNOWLEDGE MANAGEMENT: LAYING THE GROUNDWORK FOR MODERNISTIC ORGANISATIONS

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ABSTRACT:

In the information era, the best knowledge and information are the foundation of the organization. Knowledge is a fundamental but distinctive concept. Individuals and organizations alike no longer find it unusual to recognize that in today's very unstable economic environment, only innovative organizations will survive. It is also true that innovations can only be made when a company is actively learning and developing. A learning organization exhibits the traits of the information that it has amassed over time, as well as how that knowledge is used. The pool of knowledge only has a purpose when it is shared and used to increase human capital and all organizational activities as a whole. Knowledge management (KM) is crucial, for businesses whose success depends on the creation, application, and integration of knowledge by experts and staff. The management and organization of knowledge are becoming major challenges. This study has both theoretical and useful implications.

KEYWORDS: Knowledge management (KM), information, learning, knowledge, Knowledge Management Systems (KMS).

INTRODUCTION:

Understanding the nature of the corporation's knowledge as well as whatever knowledge management entails is crucial. Connecting people to information is part of the collecting dimension. It has to do with gathering and sharing explicit knowledge. Many organizations have successfully implemented knowledge management systems (KMS) and they do so with genuine interest and enthusiasm. Linking individuals with information is part of the collecting dimension. Capturing and sharing explicit knowledge are related. It has been noted that several organizations have successfully implemented the knowledge management system, and their employees use it with genuine interest and fervour. Knowledge is a valuable benefit that is desperately required in all areas of life. The level of information held by its populace determines the world's overall development and advancement. Currently, when a need arises, they are referred to for this knowledge that they maintain.

Knowledge management (KM) characteristics include the fact that it is a method of functioning that affects both people and cultures. Something in which individuals ought to have faith and take part. It is a thorough technique that is applied throughout the entire organization and supports business goals. Knowledge management is the administration of meaningful information. It represents the requirements of the business and its personnel. It is enduring and alters as the corporation does, supported and supervised by high organization. KM is a means to meet performance indicators to an end. KM refers to helping employees perform their job duties. Identification and coordination of an organization's collective knowledge are referred to as knowledge management. Knowledge management can encourage the exchange and flow of data. Conception, storing, transmission, and presentation are the four processes that make up an organization as a knowledge system. In general, individuals and teams can participate in a variety of knowledge management activities at any time and location. Knowledge management is not a distinct, autonomous, or monolithic organizational phenomenon. These procedures do not depict a single action but rather the interdependence and interweaving of several. Knowledge management is described as the creation, storage, transmission, and

application of knowledge. This study's goal is to offer an analytical overview of how previously developed ideas are employed to underpin knowledge management and aims to present a comprehensive overview of KM. This study examines knowledge and knowledge management grounded on an appraisal, explanation, and blend of several associated literatures.

REVIEW OF THE LITERATURE:

The theory of knowledge management combines several theories from several research areas into a coherent framework for a discipline with distinct goals and original ideas of its own. Several studies dealing with KM evaluations from various perceptions have been conducted during the last decade. It's interesting that most definitions of knowledge line up with this management advice from renowned academics and practitioners. According to **Liebowitz and Beckman (1998)**, knowledge is any circumstance, reality, example, event, rule, or speculation, that has the potential to improve perception or effectiveness in a certain field or issue. This implies that knowledge is the combination of active information and skill. Knowledge, in the opinion of **Ruggles (1998)**, is a composite of information, experience, benchmarks, values, and norms. This argues that while making decisions, knowledge should be viewed as the synthesis of all facts, models, plans, concepts, and intuition. Being a complicated and abstract topic, knowledge can be conceptualized in a variety of ways. **Nonaka (1994) and Nickols (2000)** note that knowledge is a critical component of production and/or service operations, **Desouza (2011)**. **Krsti, and Petrovi (2012)** analyzed that KM improves knowledge utilization and lessens the intricacy of the modernization progression. **Omotayo (2015)** concludes that knowledge management is essential. In the information marketplace, the notion of knowledge as a production element is used. The company that manages its knowledge including its people, technology, and processes the best will experience sustained growth and development.

Olubunmi (2015) focused on the three main focal points of knowledge management knowledge collection, knowledge storage, and knowledge sharing. Institutions or organizations make an intentional effort to manage knowledge. This is done to increase employee awareness so that they are aware of the need to actively contribute to the gathering, of information **Ridzuan (2008)**. The advantages of knowledge management are numerous as it facilitates policymaking inside an organization and enhances sharing and communication **Asrar-ul-Haq et al., (2016)**. **Cob et al. (2015)** presented a semantic KM model to promote a collaborative learning environment. The creation of a semantic-based knowledge management platform with intelligence and insight capabilities for web-enabled contexts was reported by **Liu et al. (2014)**. Over the years, scholars from all over the world have characterized the discipline (branch of knowledge) of knowledge management in a variety of ways. According to **Ghani (2009)**, the necessity to manage knowledge in an organization like an asset serves as the fundamental definition of KM. According to **Kucza (2001)**, knowledge management (KM) refers to the duty of overseeing the development, preservation, and sharing of knowledge as well as any associated tasks. Knowledge management in higher education should comprehensively include entirely information-associated activities carried out by the entire academic society

OBJECTIVES OF THE STUDY:

1. To comprehend the idea of knowledge management.
2. To understand how knowledge management gives multinational corporations an aggressive edge.
3. To evaluate the value of knowledge management practices across diverse industries.

MEANING OF KNOWLEDGE MANAGEMENT:

Management refers to a person or group of people who take on the duties of leading an organization. **Serenko (2013)** analyzed the literature on knowledge management and selected key works. **Makhsousi et al. (2013)** evaluated current developments in the application of knowledge management in many fields and talked about why certain KM implementations fail and how they could succeed. **Arisha and Ragab (2013)** gave a thorough reference for newcomers starting their research on the subject by providing a literature review. Knowledge sharing and knowledge management in organizations are thought to be positively correlated.

The following are knowledge management's purposes:

- i) boosting operational performance; reaching the organization's objectives,
- ii) maximizing intellectual capital, developing a learning organization,
- iii) adopting an in-knowledge-use attitude,
- iv) supporting employees' creativity, intuition, and intelligence,
- v) emphasizing their continuous education and development,
- vi) making quick, informed decisions
- vii) fostering an organizational culture that supports knowledge development is a goal of the company development process.

Participants in the knowledge transfer process must be aware of the context in which they communicate knowledge, and they need to be sufficiently motivated to share knowledge.

REASONS BEHIND KNOWLEDGE MANAGEMENT:

Organizations employ Knowledge Management systems for a variety of reasons. KM system is currently vital to receive certifications and to have sources of competitive advantage. The benefit of not having to reinvent the wheel and the ability to carry out subsequent iterations of the same process more effectively and efficiently is the most convincing argument for having a knowledge management system. Along with these imperatives, knowledge management improves organizational management by increasing connection as a result of increased information flows between personnel.

Knowledge Sharing:

It can only be deemed to have engaged in a meaningful knowledge management process when important information is provided to people who require it. Organizations don't just randomly alter. Organizational change occurs for a variety of causes. It might be a planned or anticipated adjustment resulting from a managerial or executive game plan to strategize to seize an emerging market chance. Alternatively, a competitor's behavior might have triggered the reaction. In other words, a company can behave in this way to counter a strategic move made by a rival. An organization is said to as a learning organization if it continuously records its learning from interactions at the person, group, and organizational levels.

Assimilation:

Through validation and analysis, stored data is altered into scientific knowledge.

Data compaction:

It is the progression of purifying information by eliminating information that doesn't seem important.

Data Substitution:

The logical representation of established formats that stand in for the original documents, enables information consumers to systematically access vast arrays of information.

Repackaging:

This is the process of actually creating the content needed for public consumption.

These procedures are all incorporated within knowledge management viewpoints, according to **Ries and Trout (2013)**. Knowledge management (KM) is currently seeing rapid expansion, particularly in the commercial sectors.

SOURCES OF KNOWLEDGE: The following are the key knowledge sources:

(a) Internal sources: These sources come from within the organization and include things like sales, marketing, manufacturing, customer service, design, development, and engineering, this is the chief basis of organizational information that can be channelled into a knowledge storehouse.

(b) Peripheral Sources: Examples of peripheral bases include commercial websites, specialized connotations, etc. There are numerous national institutions, including universities, business organizations, and industries. These sources often disseminate the information via websites, though occasionally they do so via newspapers.

KM'S SOURCES

KM's External Sources	KM's Internal Sources
Websites	Engineering
Professional bodies	Marketing
Publications	Manufacturing
Commercial Organisations	Development
Research Institutions	Design
Universities	Customer Contact
Industry Associations	Sales

CLASSIFICATION OF KNOWLEDGE:

Tacit Knowledge and Explicit Knowledge: Explicit knowledge and tacit knowledge are two types of knowledge. Words and languages can be used to express explicit knowledge. Experience, talent, and envy are all forms of tacit knowledge. It is hard to put into words and must be acquired through practice and experience.

Organizational and individual knowledge: The concept of data can also be applied to people or groups. Personal knowledge is formed and crystallized inside the organization's knowledge network as a result of interactions with other members of the knowledge network. Only in specialized domains can people acquire and develop knowledge, and innovative activities need to incorporate different types of knowledge into productivity, which calls for knowledge organization. Documents, drawings, procedures, and other organizational abilities might be regarded as explicit knowledge.

STAGES OF KNOWLEDGE MANAGEMENT (KM):

a) Knowledge Conception:

Businesses produce a significant volume of facts throughout normal company operations. For the organization to be able to reuse the newly created information to resolve newer hindrances or to enhance the value of other business actions, it would be crucial to have a system in place for managing it. Knowledge can be created in one of two ways: explicitly or tacitly. Explicit information is written down and available. Inferred data develops in workers' thoughts. The research and development team could find this kind of information to be very helpful in developing new, improved goods.

b) Knowledge storing:

The organization chooses how and where. But this stage's goal is to give the organization the tools it needs to organize, contribute, and share knowledge. Without preserving the knowledge, it will be challenging to transmit it for internal and external learning and utilization purposes.

c) Sharing knowledge:

Sharing knowledge is one of the benefits of knowledge since it is dynamic. Over the procedures of knowledge and allocation, information can change as well as advance. Individuals can search for knowledge items or navigate to them; knowledge is shared and accessible to them.

d) Use of Knowledge:

The definitive purpose of facts practice is to use information. If the data created is used to the fully plausible level, knowledge management is worthy of its use. As facts are used, more knowledge is produced. The knowledge management method is efficient with the efficient use of knowledge.

AREAS OF APPLICATION OF KNOWLEDGE MANAGEMENT:

1. Knowledge Management and Education:

Education entails methodical training and instruction that gets someone ready for the future. It takes into account the growth of character and mental strength brought on by such training and instruction, as well as the acquisition of information, talent, and skills. The most crucial aspect of education is the formation and spreading of information with the students, which is done for the learner to graduate from school with the knowledge, skills, and expertise needed to advance both personally and positively contribute to the development of the country. The introduction of modern technology has made knowledge management essential in the educational system in this era of a knowledge-driven society, globalization, and a competitive economy.

2. Knowledge Management and Human Resources:

People are an organization's most valuable resource since they are directly involved in knowledge management. Employers might benefit from educational institutions by implementing practices and policies that improve knowledge management. The various committees occasionally get together to brainstorm, share, and exchange information about particular concerns to make decisions. By encouraging individuals at all management levels to share their knowledge with others, professional and collegial teamwork can also be achieved. Teams like these develop connections, mutual respect, and knowledge that can aid in future learning. It facilitates information collection, sharing, and teamwork among employees of an organization. Data warehouse: This is a central repository used by an organization to house and store important data. In this work, a unique composite model that elaborates on the mechanisms that seem to mediate the link between the best HRM practices and performance is empirically tested.

3. Knowledge Management and Processes:

Many different processes can be utilized in knowledge management, and they differ from organization to organization. These procedures are found in educational institutions and include curriculum development processes, instructional strategies and methods, administrative practices, institutional policies, knowledge creation, and sharing patterns, compensation and incentive systems, degree of interaction, classroom teaching and learning, seminars, workshops, exams, and tests, as well as numerous other academic and administrative procedures. Knowledge management procedures allow people to get the information they require at the appropriate time and location and distribute it to those who could benefit from it.

4. Knowledge Management and Technology:

In the modern day, technology is viewed as a strong and essential enabler and driver of knowledge management as well as a critical contributor to the health and effectiveness of a work organization. Knowledge management procedures in schools need to be effectively connected with technology. The use of technology such as computers, the internet, intranets, extranets, e-mail, social media platforms, etc. to facilitate knowledge management. It entails creating a positive information technology culture within the organization. The use of technology and its institutional integration in planning, management, development, operations, and assessment are referred to as "technology culture" in this context. It entails the supply of this technology and instruction in their use for both staff and students.

CONCLUSION:

The progression of data generation, knowledge storage, knowledge transmission, and knowledge application are all included in knowledge management. The organization and its people are incorporated into various knowledge management processes at any given time. Knowledge management is a dynamic, ongoing organizational phenomenon, not a one-dimensional process. The complexity, resource requirements, potential tools, and approaches will change depending on the nature, extent, and features of the phenomenon knowledge management process. Many academics and practitioners from various fields have expressed interest in knowledge management and information sharing. To address potential issues, these processes' nature and execution will differ from organization to organization. It is, therefore, necessary to do extensive and in-depth research in this area. An examination of knowledge management's theoretical underpinnings finds a thriving field with a solid foundation and clear prospects for future research. This study affirms the idea that knowledge management and information-sharing procedures will show a considerable benefit for organizations, especially in developing countries where resources are limited. The study drew attention to the clear vacuum in the body of information regarding the methods of knowledge-sharing in emerging nations.

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