

KNOWLEDGE BASED SOCIETY: A WAY FOR INCLUSIVE GROWTH

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ABSTRACT

Today, society is knowledge-based and knowledge driven society. Excellence in education, research and development, innovation of technology could enable a country to survive and sustain competition and helps in building nation's Intellectual power houses. Inclusive growth refers both to the pace and pattern of growth, which are considered interlinked, and therefore in need to be addressed together. The idea that both the pace and pattern of growth are critical for achieving a high, sustainable growth record, as well as poverty reduction. The Planning Commission notes that inclusiveness – a concept that encompasses equity, equality of opportunity, and protection in market and employment transitions – is an essential ingredient of any successful growth strategy. It is also for harnessing the collective genius of the people like personal mastery, mental mode, shared vision, team learning and synergy and network. There is a need of knowledge based society for inclusive growth in the country. Aim of this paper is to elaborate the relationship among changing environment in global context, knowledge based society and inclusive growth.

INTRODUCTION

Rapid and sustained poverty reduction requires inclusive growth that allows people to contribute to and benefit from economic growth. Rapid pace of growth is unquestionably necessary for substantial poverty reduction, but for this growth to be sustainable in the long run, it should be broad-based across sectors and inclusive of the large part of the country's labor force. This definition of inclusive growth implies a direct link between the macro and micro determinants of growth. A difference between pro-poor and inclusive growth is that the pro-poor approach is mainly interested in the welfare of the poor while inclusive growth is concerned with opportunities for the majority of the labor force, poor and middle-class alike. Encouraging broad-based and inclusive growth does not imply a return to government-sponsored industrial policies, but instead puts the emphasis on policies that remove constraints to growth and create a level playing field for investment.

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¹ Growth Report: Strategies for Sustained Growth and Inclusive Development, Commission on Growth and Development, 2008

A Nation's inclusive growth and sustainable development is based on the world class Continuing Education, Life-Long Learning, Research, Innovation, Competitive Intelligence & Core-Competency of its People.

“The empires of the future are the empires of the mind.²” These words, spoken in a different time and context, are still highly relevant to current scenario. Today, it is widely recognized that the ability to create important new knowledge and apply it in the global arena is crucial for the advancement of societies, institutions and individuals. The main goal is to organize and disseminate the world's best information and knowledge and to make it universally accessible in a seamless manner and useful for sustainable development and inclusive growth.

Today, society is knowledge-based and knowledge driven society. Excellence in education, research and development, innovation of technology could enable a country to survive and sustain competition and helps in building nation's Intellectual power houses. It is also for harnessing the collective genius of the people like personal mastery, mental models, shared vision, team learning and synergy and network. The New Millennium - 21st Century has been acknowledged worldwide as the 'Knowledge Century'. In the current “Knowledge economy” continuous world-class learning is the engine to further drive the growth ahead at greater speed and cutting edge over the next decade. Every nation, society, institution now finds itself operating in an increasingly competitive and globalised international environment where the information infrastructure, research and innovation systems, education and lifelong learning, and regulatory frameworks are crucial variables, launch pad for entry for achieving sustainable development and inclusive growth.

KNOWLEDGE BASED SOCIETY: FRAMEWORK AND STATUS

Learning enhances Thinking, Thinking provides knowledge and Knowledge makes you great. Visionary Leaders having knowledge with values make the Organization, Nation and the Society Great. Today, in this dynamic ever changing environment, relates to the role that the Temples of Learning should play to nurture talents who will succeed in the globalised world, and who will make major contributions and benefits to society.

Fundamental changes which the world has experienced in recent years have been driven largely by the process of globalization, Liberalization and privatization. Globalization has resulted in an unprecedented degree of integration and interconnectedness between economics, societies, institutions and individuals, as well as rapid flows of information and knowledge, capital, goods and services and people across national boundaries. World is also changing rapidly, dynamically because of the increasing impact of knowledge societies and economics. These knowledge societies generate novel ideas which become new technologies, products and services, many of which are adopted across the world and have a “far-reaching and game-changing” influence in the modern society.

Knowledge Based Society (KBS) may be a society which includes borderlessness (because knowledge travels even more effortlessly than money), Upward mobility (available to everyone through easily acquired formal education), the Potential (for failure as well as success) and means of production (the knowledge

² Exert from speech of Sir Winston Churchill at Harvard University in 1943

required for the job, everyone can win)³. The 21st Century belongs to the Knowledge Society. Therefore, nations will build themselves into knowledge societies by understanding the dynamics of knowledge and transforming into wealth.

The knowledge-based society leads to "quality human resources" having the best core competencies and competitive intelligence with empowerment in all walks of human endeavours and life. Competitiveness emerges from the strength of the information and knowledge power, which is powered by technology, which in turn, is powered by Capital.

The ability to harness the power of learning at all levels (individual, team, and organization) enables them to rapidly leverage new knowledge into new products and services, new marketing strategies, and new ways of leading the learning revolution. Organisations with big brains and the ability to learn quickly will become global leaders. Organisations don't need to reinvent what others have done: Today's rallying cry is "acquire, adapt, and advance". Core Competencies describe what the Nation is specially or uniquely capable of doing. Innovation, quality and cost leadership are the three most important factors to achieve competitive advantage and business excellence. All these depend on the quality of an organization's human resource and their competitive intelligence⁴. Competitive Intelligence plays an important role in Knowledge Management and the process of organizational decision making.

The **Ten most significant forces** that changed the organizational paradigm and business world and necessitated organization-wide learning in the 21st century are:

1. Globalization and global economy competition from the world's most powerful organizations
2. Doubling of knowledge every 2 to 3 years
3. Increased skills shortages of people for work in the 21st century
4. Increased customer influence
5. New and advanced technologies
6. Changing roles & workplace diversity and mobility
7. Rapidly escalating change and chaos
8. Spiraling need for organisations to adapt to change
9. Quality of Work Life
10. Emergence of Knowledge and Learning as major organizational assets

On the other hand, the Information and Communication Technology (ICT) as a powerful tool drives societal transformation to empower, enlighten and enrich its people. It is the continuous life-long learning committed to innovation, helps in building the core competencies and competitive intelligence of the people across globe, thereby sustainable development and inclusive growth. As per a recent study, Internet and e-media are the most powerful technologies that are making great impact in building the Knowledge-based Society. Every day millions of people use search engines such as Google and Yahoo to find what they are looking for. Businesses can no longer afford to ignore this outlet. Brands can be eaten by competitors. An

³ Dr.Peter F.Drucker (2001)

⁴ Michael Porter, 1985

Internet based, interconnected network of interoperable data, information and knowledge and a global registry that enables organizations around the globe to exchange standardized and synchronized innovative ideas for inclusive growth and sustainable development. Well, such technology exists and western nations, Japan, Singapore all have been using it and reaping mega benefits.

WORLD KNOWLEDGE PLATFORM

There is a need to build and have World Knowledge Platform to facilitate free flow of information and knowledge sharing and exchange among the people who are the prime movers and maximize all other scarce resources in wealth creation. Networking of thoughts and deeds of the 6 billion people of the globe towards a common goal of making use of Information and Knowledge is indeed the need of the hour. This transformation will lead to larger employment generation, high productivity, high national growth, networked and transparent society, sustained and inclusive prosperity.

From the dawn of the civilization, if we turn the pages of history, we will know that Information, Knowledge and Technology played the pivotal role in the societal transformation. It has been proved to be a key factor for the advancement of civilization and improving the quality of life, in the form of better health, education, infrastructure, and other social indicators.

L&T – Indian MNC Knowledge Driven Organization-A case

L&T's Organization Culture, Vision, Strategy, Structure and the People play the pivotal role in building the Knowledge-based Society. People are the prime movers. A commitment to continuous learning, constitute an integral part of the Corporate Vision. The Library & Documentation Centre (LDC) is one among the vital departments of L&T – Construction Division. Its role is to enable development of all employees through Organizational Learning for Building a Knowledge-based Society – Learning Organisation and Living Company". LDC's innovative & Benchmarked KOSM practices give the human resource an extra edge. We will clearly continue to build on them.

The Head Quarters, all the ICs, SBUs, Departments Offices, Regional Offices and about 425 Projects Job sites, user community of about 28,000 comprising 75% Engineers, spread across the country and abroad are well connected by Enterprise Information Portal (EIP) - URLs: <http://www.Intecc.com> & <http://km.Intecc.com> and Intranet URL: <http://172.31.19.101> for information and knowledge sharing – success stories, best practices, experiences, etc., This promotes a culture and faster transfer of best proven practices and insights and helps to learn quickly. The DL & KOSM innovative and benchmarked best practices thrive on EIP – the frame work for integrating Information & Knowledge, People, Processes, Technology across organizational boundaries. It provides a secure unified seamless access point in the form of a web-based user interface. Good To Great - Learning to win by sharing: Also, contribute for Building a knowledge-based Learning Organization & Living Company - Building a Global Organization – Connecting People and Information and Knowledge.

L&T ECC is members of about 109 national and international professional / Trade organizations, Institutions, societies and all these memberships are processed through LDC. As a result of this an effective networking is prevailing between these organizations and the Company. About 90% of these

communication and information services are being received through e-format and disseminated widely through network to the concerned users on a continuous basis. Digital collections form the basic building blocks for the Digital Library. They are available for seamless on-line access to the users. They are indexed, catalogued and categorized. They present an infinite yet selectable array of information in a format that is easily navigated and harnessed for competitive advantage like E-Databases, E-Books, E-Standards, E-Journals, E-Thesis / Project works, E-Reports, E-Articles (Technical / Management), E-Project Profiles & Design Documents, E-Business Information Service (Sales Leads), E-Learning & E-Training (DVDs, CD-ROMs, CBTs, Video & Audio Tapes and Slides)

L&T – Construction in association with IIT, Chennai and IIT, Delhi conducts M.Tech., programmes, Course as part of the Build India Scholarship Programme from 1999 onwards. As part of this Academia – Industry initiative, students undertakes live problems as their project study and pursue and submit a copy of the Project Reports to LDC. These reports bibliographic details as well as full-texts are made available for on-line access by all. Figure 11: L&T M.Tech Reports access Page

The Centre provides timely, qualitative, need based information service of various kinds to human resources. This helps them to keep abreast of new technology, new product, new market, etc. in their fields of activity to cope with emerging marketing competition and fast changes in environment and technological evolution, thereby to perform better in their operating areas.

"Past meets the present and creates the future". This is a holistic approach initiative covering every aspects of human life – intellectual, social, physical, emotional, organizational and spiritual well being. Eminent personalities are being invited to share their success stories, best practices, case studies, winding edge, and so on.

CONCLUSION

Globalization and the rising impact of knowledge societies are changing the globe fundamentally, creating many new challenges as well as exciting opportunities in higher education and learning arena. The Information and Communication Technology (ICT) as a powerful tool drives societal transformation to empower, enlighten and enrich its people. It is the continuous life-long learning committed to innovation, helps in building the core competencies and competitive intelligence of the people. We are at a pivotal moment in time. We have a unique opportunity to transform our temples of learning. Our Temples of Learning plays the key important role in Inclusive growth of country.

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