

# KNOWLEDGE MANAGEMENT: AN INTELLECTUAL TOOL TO MANAGE PERFORMANCE IN TODAY'S ORGANIZATIONAL WORLD

Khushboo Mutreja<sup>1</sup>

## Abstract

*In the present day it is an ever-changing environment. Everyone is earnest to achieve competitive advantage and we begin to expect high-trust institutional forms like communities of practice, creation of informal organizations, shifting of enterprise from product-centric to a knowledge centric view. So during this crucial time period, a company cannot afford to underinvest in using, reusing and losing knowledge possess by the employees. The ability of companies to exploit their intangible assets has become far more decisive than their ability to invest and manage their physical assets (Davenport and Prusak, 1998). By managing its knowledge assets, an enterprise can improve its competitiveness and adaptability and increase its chances of success. Organizations are discovering that they need to do a better job of capturing, distributing and sharing. Many of the organizations believe that introducing information technology is sufficient for imparting data but it should be continuously backed up by knowledge management practices. Knowledge is information that changes something or somebody—either by creating grounds for action, or by making an individual (or an institution) capable of different or more effective action. (Drucker 1989). Knowledge asset is the only intangible factor contributing to work performance but managing knowledge is not enough, it should also be accompanied by motivational and energy factors. Many Indian business houses have started implementing knowledge management programs in their organization.*

*So, in this context, this paper focuses upon improving the organization performance by continuously strengthening the knowledge management practices as Information technology is successful only if knowledge management is continuously backed up by changes in people, organizational climate and organizational processes. It is becoming more popular as a discourse and more acceptable practice among development workers and learning organizations.*

## Introduction

The mindset of people should definitely change from "my knowledge" to "our knowledge". People should not be dogmatic. Today is an era of globalization where there is an emerging need of raising awareness of the importance of knowledge to development work and its contested nature in a learning corporate environment. Indeed, knowledge and information are understood to be as important factors for organizational success as physical and financial capital used to be in the past. Many knowledge management practices undertaken by various business houses include partner meetings, collecting best practices, building a repository, intranet, reflection days, monitoring and evaluating projects and programs, yellow pages for staff and experts, culture

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Asst Professor, St. Xavier's College, Jaipur

change process, internal staff-exchange programs, reality checks, expertise locators, implementation of collaboration tools like wikis, forums, etc. knowledge audits, communities of practice (CoP) and knowledge networks, learning partnerships, restructuring of the organization, office restructuring, knowledge services for partners, (e-magazine, inter-organizational CoPs, policy networks, knowledge centres, action research, thematic portals, open access conferences, think tanks, help desks and advisory services, etc. Interaction, transfer and sharing of knowledge are very much critical to the success of any organization. In order to keep an organization moving along smoothly, it is essential to make sure that people in the organization have a place to store the knowledge that they have garnered, and for others to be able to access it easily. For example, McDonald's restaurant's operating manual, captures almost every aspect of the restaurant management, including cooking, nutrition, hygiene, marketing, food production, and accounting which creates value addition to the working environment and satisfaction to the customers.

### **Relevance of Knowledge Management in the B-schools in India**

There has been indeed a paradigm shift in management education in India. The new breed of management professionals need to be efficient to tackle problems from cross functional, cultural and ethical perspectives and equipped with skills, talents and strengths to be benchmarks for global leadership positions. There has been a crying need to strive to form a quality environment and to standardize the same in keeping with world standards. We have made an attempt to support our framework by analyzing one of the knowledge management tools that was implemented in India's Test Institute of Management (TIM), (a pseudonym is given to mask the institution's name) for suitability. Business schools (B-schools) use information technology (IT) based tools for admissions, registrations, timetable processing and performance evaluations of their faculty, students, staff and administrations to discuss the role and implementation of knowledge portals in digital workspace. The institutes have been making substantial investments in knowledge management practices and information technology to meet their goals to increase the effectiveness of operations and information systems. All institutes are using the information about their students to gain insights into bigger issues like students' performance, placements, student admissions (termed as rating). There is an increased adoption of new applications that include ranking the management institutes, assessing the quality of lecture delivery, assessing the programs and courses, measuring the performance of students and faculty, tracking research and development and enhancing faculty development. Any management institute will look forward to be abreast and maintain a strategic position in its continuous ratings by news papers and business magazines for competitive advantage. Sharing knowledge among faculty, staff, students and managing programs, placements and administration is usually done in all management institutes by administrators and accounts managers to access and develop online resources to enhance learning and teaching. For example, students post a query for marks, both subject-wise or program-wise in a term, submit faculty feedback, select the elective courses for various terms or take online quiz, submit assignments online to their faculty directly or submit to academic program office, verify attendance records for any course or program, access timetables term to term, handbook, timetable and course outlines are available through this interface in the intranet server. Faculty assign marks and award grades to students, build question banks to design and conduct online quizzes, quiz is evaluated automatically and marks are submitted, notices regarding schedule of quizzes are mentioned, faculties check the feedback for their respective courses, students and faculty. The claim, that management institutes possess state-of-the-art modern information infrastructure may be true locally. However, the recording of computer usages by students at labs, security control systems at main entrance for incoming/outgoing of vehicles, registration forms for various courses, salary slip generation for faculty and staff and intra and inter department circulars and notices are based on paper documents with very little Information Technology (IT) support.

**Knowledge Sharing Practices**

**1. Social-Return on Investment (SROI)**

A Social-Return-on-Investment (SROI) analysis is a process of understanding, measuring and reporting on the social, environmental and economic values created by companies and organizations. It includes monetizing this value. It was designed by the REDF in the USA and comprises four stages: planning, implementation, reporting and embedding information.

**2. Communities of Practice**

An organization might use Communities of Practice (CoPs) to support knowledge sharing between professionals with the aim to better use the knowledge available in the organization.

**3. Quantifying the Knowledge Figures or Trends**

In figures can also be a good signal, for instance the number of people who voluntarily attend network meetings, the number of times documents are downloaded, the number of comments that a weblog receives, do say something about the value perceived by the professionals who participated.

**Role of Social Media in Knowledge Sharing**

Social media like You Tube, Facebook, blogs, etc. play a very important role in knowledge sharing. Facebook is more popular among all so that whatever is written on the blog can be used only among a group of classmates. For example, classmates can keep in touch with the batch mates through Facebook and know and learn more about a particular thing. It is found to be a productive platform for knowledge capturing compared to blogs. It is a medium promoting high degree of engagement in reflecting knowledge, experience and permits knowledge transfer. It supports the informal expression of social supports among users. We can draw conclusions of its popularity on the basis of the following results:

- 83% of US office workers used office resources to access social media
- 42% of UK office workers admitted to discussing work-related issues via social media applications.
- 40.8% of IT and business decision-makers indicated that they believed that social media is relevant in today's corporate environment
- Only 11.1% of IT and business leaders were already making use of social media in their businesses.

**Technology**

**Description**

Blogging (Web Blog)

Blogs are a self publishing tool that resembles online journals where an owner can periodically post messages. Readers can subscribe to a blog, link to it, share links, post comments in an interactive format and indicate their social relationship to other bloggers who read the particular blog.

Wikis

A wiki is a Website that allows online collaboration by allowing multiple users to add, remove or edit content and change content. It also allows linking among any number of pages.

### **Barriers Associated With Knowledge-Sharing Practices**

Knowledge has always existed inside the organization, but identifying its existence, finding it, and leveraging it has remained problematic (Cranfield University, 1998). So, knowledge sharing is a major concern which contains many barriers like:

1. Lack of top management support towards creation of a learning environment
2. Attitude of the employees of withholding personal information/expertise
3. Lack of employee time to contribute to knowledge to knowledge sharing
4. Lack of reward sharing by employers
5. Not investing sufficient time in sharing, teaching and mentoring others
6. Greater likelihood of knowledge misuse, i.e., knowledge being misapplied to a different context simply because the search costs would be too high to find a new and better solution

### **Suggestions for Effective Knowledge Management**

There are several ways of managing and sharing knowledge in an organization They are:

1. Effective use of information and technology in a learning environment
2. Effective use of human resource strategies like recruitment and selection, training and development should be introduced
3. Introducing reward sharing facilities into a learning environment
4. Introducing round-the-clock knowledge centres

### **Conclusions**

We will label knowing what does not work as 'obverse knowledge.' Ignorance of obverse knowledge can result in repeating mistakes, costly rework, wasting resources, and destroying value. This is the first type of ignorance. The expected benefit of obverse knowledge is the avoided cost multiplied by the probability of doing what does not work in the absence of obverse knowledge. Individuals learn from their own mistakes and do not repeat them, so the cost from the first type of ignorance is shouldered by organizations; it arises from individuals' unwillingness to acknowledge and share what does not work for other users in the organization. So, that successful KM is 10% systems and IT and 90% people and culture, so there should be spirit of managing and sharing knowledge in an organization. The essence of teaching lies an implanting or incubating an insatiable love for knowledge in the students, a love for knowledge that will not die when they leave educational institutions, but will continue to influence them till the end of their lives, so there will be an urge of conversion of tacit knowledge to explicit knowledge.

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