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**G.SANTOSH KUMAR**  
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**SRI VISVESVARAYA INSTITUTE OF TECHNOLOGY & SCIENCE**  
**MAHABUBNAGAR DIST.**

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**ASST. PROFESSOR**  
**DEPARTMENT OF BUSINESS MANAGEMENT**  
**ADARSHA PG COLLEGE OF COMPUTER SCIENCES**  
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### ABSTRACT

Knowledge Management is among one of the buzzwords prevailing in the management circles. It is seen as a tool which can create a strategic impact due to ever changing market place, where only certainty is uncertainty, corporate success come from consistently creating, disseminating and using new knowledge. Globalization, transformation of the enterprise, emergence of digital firm, and transformation of industrial economies are four powerful worldwide changes which have altered the business environment. Most of the countries initiating the changes in governments policy linked to global factors are bringing about increased pressures to strategically manage knowledge effectively. The development of IT solutions is seen as enabling effective knowledge management. In our daily life, we deal with huge amount of data and information. Data and information is not knowledge until we know how to dig the value out of it. This is the reason we need knowledge management. Significant knowledge management initiatives are already underway due to government's policies in various sectors. We look at a range of knowledge management technologies and their existing or planned use in industry. The IT however merely underpins the knowledge management philosophy, which must be incorporated into processes, strategies and organizational culture for successful adoption. Success of knowledge management lies in the role played by the organization, the developers and the users themselves. This paper makes a study about Knowledge Management in practice at various Industrial sectors, the foundations for the best practices in knowledge management, investigates the degree of awareness, implementation of KM principles and practices in information technology companies and tries to identify the critical success factors of Knowledge Management.

### KEYWORDS

Knowledge management, information research world.

### INTRODUCTION

Knowledge Management has been in existence in our society ever since the discovery of language. Human beings learnt how to communicate and knowledge transfer took place from father to son, teacher to pupil, from educated to the uneducated through various means as written form, songs and dances or by folklore. As long as society was not widespread, these different tools and techniques served its purpose of facilitating the transfer of knowledge.

Broadbent (1997) defines KM as 'a form of expertise management which draws out tacit knowledge, making it accessible for specific purposes to improve the performance of organization; about how the organization's 'know-how' should be structured, organized, located and utilized to provide the most effective action at that point in time'.

Knowledge management is the process through which organizations generate value from their intellectual and knowledge-based assets. Most often, generating value from such assets involves sharing them among employees, departments and even with other companies in an effort to devise best practices.

The concept of knowledge management is to ensure that reinvention of the wheel does not take place, to ensure that we can build on what we learn from others and in the organizational context to ensure that the response time to adapt to environmental changes is reduced. In a highly competitive world where every unit of time is crucial and where every decision is strategic, it becomes imperative that an organizational repository of knowledge is generated and stored in an accessible place. That could be better than having a centralized database in a user friendly form.

### THE HISTORY OF KNOWLEDGE MANAGEMENT

1. In 1970's, A number of management theorists have contributed to the evolution of knowledge management, Peter Drucker: information and knowledge as organizational resources, Peter Senge: "learning organization", Leonard-Barton: well-known case study of "Chaparral Steel", a company having knowledge management strategy.
2. In 1980's, Knowledge (and its expression in professional competence) as a competitive asset was apparent. Managing knowledge that relied on work done in artificial intelligence and expert systems. Knowledge management-related articles began appearing in journals and books.
3. In 1990's until now, a number of management consulting firms had begun in-house knowledge management programs. Knowledge management was introduced in the popular press, the most widely read work to date is Ikujiro Nonaka's and Hirotaka Takeuchi's *The Knowledge-Creating Company: How Japanese Companies Create the Dynamics of Innovation* (1995). The International Knowledge Management Network went online in 1994. Knowledge management has become big business for such major international consulting firms as Ernst & Young, Arthur Andersen, and Booz-Allen & Hamilton

### OBJECTIVE OF KNOWLEDGE MANAGEMENT

The objective of knowledge management is to capture tacit knowledge of different stakeholders of the organization as customers, shareholders, employees, suppliers etc. and make it explicit so that other employees can take advantage of it. Such sharing of information will enable improved and quicker decision making and benefit the organization.

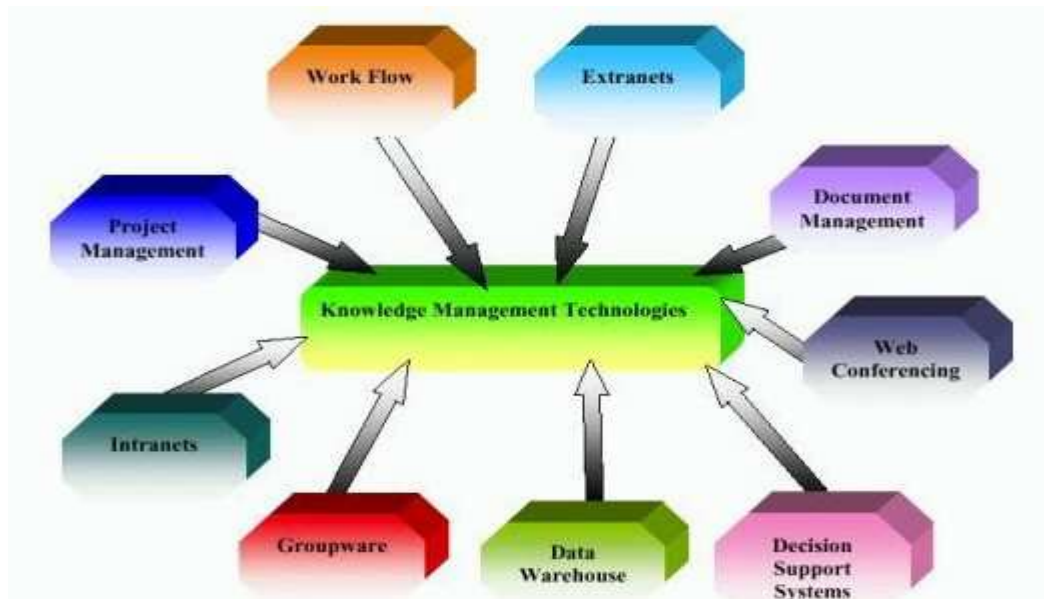
### IMPORTANCE OF KNOWLEDGE MANAGEMENT

Much has been written in recent years about the importance of knowledge management as a basis of competitive success. Knowledge is seen as a dynamic resource, valuable only when it is used. When organizations routinely take the time and make the effort to review what they know, knowledge becomes an asset in support of purposeful action. The concept of knowledge as a decisive factor affecting an organization's ability to gain competitive advantage has been steadily gaining prominence in the present global era of the last few years. It has been recognized as a valuable resource, which will behave organizations to 'develop a mechanism for tapping into the collective intelligence and skills of employees in order to create a greater organizational knowledge base'. In the present scenario of rapid change and technological advancement the focus has to be on knowledge management which is often explicitly oriented to matters of

competitive advantage and commercial effectiveness. KM complements and enhances other organizational initiatives such as total quality management, business process re-engineering and organizational learning, providing a new and urgent focus to sustain competitive position.

Based on actual experiences of the leading global KM case studies, the components for KM can be broadly categorized into three classes - People, Processes, and Technology. While all three are critical to build a learning organization and get business results from KM, a majority of organizations worldwide implementing KM have found it relatively easier to put technology and processes in place, whereas the "people" component has posed greater challenges.

The following diagram reflects the main technologies that currently support knowledge management systems.



In the next several years ad-hoc software will develop into comprehensive, knowledge aware enterprise management systems. KM and E-learning will converge into knowledge collaboration portals that will efficiently transfer knowledge in an interdisciplinary and cross functional environment. Information systems will evolve into artificial intelligence systems that use intelligent agents to customize and filter relevant information. New methods and tools will be developed for KM driven E-intelligence and innovation.

Knowledge management caters to the critical issues of organizational adaptation, survival and competence in the face of increasingly discontinuous environmental change. Essentially, it embodies organizational processes that seek the synergistic combination of the data- and information-processing capacity of information technologies, and the creative and innovative capacity of human beings. This is a strategic view of knowledge management that considers the synergy between technological and behavioral issues as necessary for survival in 'wicked environments'. The need for synergy of technological and human capabilities is based on the distinction between the 'old world of businesses and the 'new world of businesses.

Within this view, the 'old world of business' is characterized by predictable environments in which the focus is on prediction and optimization-based efficiencies. This is the world of competence based on 'information' as the strategic asset and the emphasis is on controlling the behavior of organizational agents toward fulfillment of pre-specified organizational goals and objectives. Information and control systems are used in this world for achieving the alignment of the organizational actors with pre-defined 'best practices'. The assumption is that such 'best practices' retain their effectiveness over time.

In contrast, the 'new world of business' is characterized by high levels of uncertainty and an inability to predict the future. Use of the information and control systems and compliance with pre-defined goals, objectives and best practices may not necessarily achieve long-term organizational competence. This is the world which challenges the assumptions 146 A. Singh and E. Sultana underlying the 'accepted way of doing things'. This world needs the capability to understand the problems afresh given the changing environmental conditions. The focus is not only on finding the right answers but on finding the right questions. This world is contrasted from the 'old world' by its emphasis on 'doing the right thing' rather than 'doing things right'.

The relevance of knowledge management is unquestionable for companies because what worked yesterday may or may not work tomorrow. This is the only tool that helps an organization to gain insight and understanding from its own experience. It includes the systematic process of finding, selecting, organizing, distilling and presenting information in a way that improves an employee's comprehension in a specific area of interest.

Typically, there are six knowledge assets in an organisation (Marr, 2003), namely:

1. Stakeholder relationships: includes licensing agreements; partnering agreements, contracts and distribution agreements.
2. Human resources: skills, competence, commitment, motivation and loyalty of employees.
3. Physical infrastructure: office layout and information and communication technology such as databases, e-mail and intranets.
4. Culture: organizational values, employee networking and management philosophy.
5. Practices and routines: formal or informal process manuals with rules and procedures and tacit rules, often refers to "the way things are done around here".
6. Intellectual Property: patents, copyrights, trademarks, brands, registered design and trade secrets.

Knowledge management processes maximize the value of knowledge assets through collaboration, discussions, and knowledge sharing. It also gives value to people's contribution through awards and recognitions. Process includes generation, codification (making tacit knowledge explicit in the form of databases, rules and procedures), application, storing, mapping, sharing and transfer. Together these processes can be used to manage and grow an organization's intellectual capital.

Most often knowledge lies within an organization implicitly, out of sight, undervalued and underused. Often, it leaves the building when the employees walk out of the company along with them. Managing the flow of knowledge around an organization is a challenge. The Knowledge management process normally face six challenges at each stage of the process flow (Shadbolt & O'Hara, 2003), and failing to meet any of these challenges can derail an organization's ability to use its knowledge assets to its best advantage.

The six challenges are as follows:

- a) Knowledge acquisition
- b) Knowledge Modelling
- c) Knowledge Retrieval:
- d) Knowledge Reuse
- e) Knowledge Publishing
- f) Maintenance



**KNOWLEDGE MANAGEMENT AT INDUSTRY AND INFORMATION RESEARCH SECTORS IN INDIA**

According to a recent IDC report, knowledge management is in a state of high growth, especially among the business and legal services industries. As the performance metrics of early adopters are documenting the substantial benefits of knowledge management, more organizations are recognizing the value of leveraging organizational knowledge. As a result, knowledge management consulting services and technologies are in high demand, and knowledge management software is rapidly evolving.

Activities related to these objectives include: creating knowledge sharing networks that facilitate a corporate knowledge culture, developing knowledge leaders, optimizing intellectual capital by producing knowledge management solutions such as codification strategies and knowledge bases, and estimating revenue and efficiency gains resulting from knowledge management in terms of return on investment.

India has witnessed Knowledge Management (KM) in practice by some companies. **Goodlass Nerolac**, paint-maker, embraced Knowledge Management in March 2003 because a need was felt to capture knowledge from purchase patterns of customers and dealer insights. Along with money paid for the product, customers also provide a lot of information as their perception of the product and similar substitute products. The strategic challenge lies in designing an interface which will permit easy trapping of customer information.

Know Net – the knowledge management portal of **Larson & Toubro** (a construction company) was set up to solve problems occurring at project sites. It uses KM to roll out real world construction projects at lower costs. Each employee in the organization has accumulated experience over the years and has unknowingly used it for problem solving or creating strategies. The strategic challenge lies in getting people to know 'what they know' and then share it with others, make it articulate and explicit.

**Infosys Technologies** (software producer) uses its KM system to capture and template permanently the learnings from projects because software professionals tend to be mobile (Goswami, 2004). Infosys has conceived, developed and deployed internally an elaborate architecture for KM, that aims to take the company to a 'Learn Once, Use Anywhere' paradigm. In mid 1999 a formal initiative for implementing KM was adopted and the vision was to 'enable every action by the power of knowledge, leverage knowledge for innovation, empower every employee by the knowledge of every other employee, and to be a globally respected knowledge leader'. The challenge is to create direct people-to-people sharing mechanism. (Kochikar, 2001)

KM awareness is higher in IT companies. 87.9% of IT companies are aware about Knowledge Management. 65.1 % from Pharma & Chemical, 78.4 % from Banking and Insurance, 66.7 % from Cement & Engineering and 70.9 % from other industry are aware about knowledge management.

**CRITICAL SUCCESS FACTORS**

The Critical Success Factors to be considered as the components in the Knowledge management can be categorized into four levels:

- 'User friendly systems', 'attitude of employees', 'willingness of employees to contribute'- "Cooperation" which is expected both from the system developers and the users.
- 'Peer recognition', 'attractiveness of the site' and 'need for reliable information'. This group maybe labeled as "Motivation Level".
- 'Top management's involvement', 'management's pressure' and 'recognition from superior for contributing to site' . -"Top management support".
- 'Work culture' and 'Monetary incentive'. It is observed that monetary incentive shows a negative correlation, indicating that monetary incentive is not a prominent factor. This group maybe labeled as "Work culture".

**CONCLUSION**

Organizations are realizing that intellectual capital or corporate knowledge is a valuable asset that can be managed as effectively as physical assets in order to improve performance. The focus of knowledge management is connecting people, processes and technology for the purpose of leveraging corporate knowledge. The database professionals of today are the Knowledge Managers of the future, and they will play an integral role in making these connections possible.

In today's technology world, the role of librarians or information professionals is deviating from traditional libraries' librarian role to virtual or digital libraries' Software Librarians, Cyberarians, Configuration Librarian or Librarian-Knowledge Management. Information Professionals are becoming Webmaster and Intranet Coordinators, combining technical expertise with information management ability. Knowledge Management is an organisational approach that is not easily implemented. On one hand, knowledge-sharing activities depend on the voluntary participation of employees. Therefore, management should be sensitive to the knowledge activities that are already going on within the company and seek mean to support them. On the other hand, management needs to implement some organisational change in order to change the corporate culture. Employees can have all sorts of reasons for not joining in and employees who see benefit in KM have a hard time changing the corporate culture accordingly. Some objectives of workers can seem quite practical like, 'I don't have time for that, I need to meet my deadline'. Others could even be outright selfish, as they shield off their knowledge from potential competitors. A knowledge sharing culture can only found futile ground if top management supports it, showing benefits, incentives and rewards to those who do. Therefore KM cannot be just another project on the side; it requires structural change in the policy of the company. KM requires a holistic and multidisciplinary approach to management processes and an understanding of the dimensions of knowledge work. KM should be the evolution of good management practices sensibly and purposively applied. KM presents a major shift in focus regarding the development and use of knowledge

and information in increasing the effectiveness of any organisation. It is true that knowledge capture of all tasks is possible, but one has to see the return of investment (ROI) point of view. It is very important to set the objectives for the system that one need to create. Based on the business goals, one can prioritize and identify critical information that can change organizational performance. The priorities might change based on changed business goals over time. The system has to be designed to cater to these changes. Therefore, it is

important to think hard and plan for the long term, with short and long term objectives in mind. Instead of going directly to the search engine, one needs to look at the system in a holistic manner. For any KMS, the business objectives need to be set to ensure clarity of direction, else one can get lost in a forest of information.

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