

KNOWLEDGE MANAGEMENT: THE BASIC CONCEPT AND ELEMENTS

Abstract

This article addresses the fundamental tenets, objectives, and key components of KM for an organisation managing its knowledge assets. They are beneficial and necessary for companies to develop an advanced knowledge framework for management and assist the staff in put into practise. The ideas assist companies in starting a knowledge management programme provided they have a basic understanding on the subject. They disseminate information about the framework necessary to implement knowledge oversight, they raise awareness of its significance and the way it can be applied throughout and between operational areas, and they develop a team of employees with knowledge management abilities who can help with the creation, upkeep, employ, and transmission of the company's knowledge belongings. Making ensuring knowledge management practices are used throughout the company is the main objective. These concepts are significant because they provide the firm with the knowledge it needs to recognize, assess, and manage its knowledge assets.

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I. KNOWLEDGE

Knowledge links a subject to a truth. This feature of 'knowing that' is called activity: we can know only facts, or true propositions. It is assumed that truth is objective, or based in reality and the same for all of us. But knowledge has still further requirements, beyond truth and confidence. Knowledge was first defined by Plato as justified true belief.

Information that has been integrated with expertise, context, comprehension, refraction, and context is known as knowledge. (Davenport et al., 1998; Kirchner, 1997; Frappaolo. Knowledge is a form of awareness or familiarity. It is often understood as awareness of facts or as practical skills, and may also mean familiarity with objects or situations.

According to William James's pragmatic approach to belief, knowledge is commonly viewed as a justified and true belief.

According to John Dewey, knowledge arises from an active adaptation of the human organism to its environment. Humans are social animals and are known as the most adaptive species. John Dewey believed that every adaptive behavior of a human provides him some sort of information and that is known as knowledge.

George Berkeley, in his idealism theory, argues that knowledge is a derivative of human perception.

II. TYPES OF KNOWLEDGE

- Explicit knowledge
- Implicit knowledge
- Tacit knowledge
- Declarative knowledge
- Procedural knowledge
- A priori knowledge
- A posteriori knowledge

1. **Explicit Knowledge** is any knowledge that is simple to communicate and comprehend. The most crucial aspect of knowledge management at work is undoubtedly the transfer of explicit information. This kind of information is commonly utilised when someone new joins a company. An internal wiki or knowledge base is an example of how you may manage and arrange explicit knowledge. Documents, libraries, books, videos, whitepapers, and other written or verbal communications are all places where explicit data is kept.
2. **Implicit Knowledge** is knowledge, which is a more complicated idea, is acquired through practical experience. It may be recorded and communicated, and it is acquired via experience.
3. **Tacit Knowledge** is Information acquired through experience that a person cannot recall or communicate is referred to as tacit knowledge. Similar to implicit information, tacit knowledge cannot be documented or stored.

4. **Declarative Knowledge:** The static facts are referred to as declarative knowledge. It may contain details based on ideas, events, or other things. It is also known as propositional knowledge or descriptive knowledge. You anticipate new hires to have declarative knowledge about the work environment and job responsibilities. is a more complex concept and is gained through real-life experience. It is obtained through experience and can be captured and transmitted
5. **Procedural Knowledge:** Declarative knowledge is the antithesis of procedural knowledge, commonly referred to as imperative knowledge. It provides information on the numerous approaches to carrying out a particular task as well as solutions to "how"-based questions. It is implicit knowledge since procedural knowledge is acquired by experience.
6. **Priori Knowledge:** Knowledge acquired prior to any proof or experience is referred to as prior knowledge. It is a non-experiential sort of knowledge that is the exclusive product of logical or abstract thinking. The phrase means "from the former" and is derived from the Latin language. Since Immanuel Kant, the ideas have been ingrained in Western thought.
7. **Posteriori Knowledge** is obtained from experience, as contrast to a priori knowledge, which is based on information. The phrase is translated as "from the latter" and comes from the Latin language. Only after someone has witnessed a specific incident can the information be reasoned and properly described.

III. KNOWLEDGE MANAGEMENT

KM is a method for identifying, choosing, organising, distributing, and transferring information. The effects of KM are a complicated topic. It is challenging to predict the outcome when KM is utilised as a strategic tool. Even if knowledge management is employed as a tool for operations, the difficulty of estimating the value of KM persists. However, if the instrument is employed, the organisation can see the operative perspective as estimated. The organisations would not use it if it had no value.

The value of KM is simpler to calculate theoretically. This is because information has become a limited resource due to downsizing. KM is the creation, extraction, transformation and storage of the correct knowledge and information in order to design better policy modify action and deliver results (Horwich and Armacost) (2002)

To become more effective, knowledge management is an organised method of developing, capturing, organising, storing, and distributing crucial information. Knowledge management's primary objective is to connect staff members who are looking for information and answers with the appropriate resources as soon as possible.

1. Key Elements of KM

- People and Culture
- Process
- Technology
- Strategy



Figure 1

You always need someone to lead, sponsor, and encourage knowledge sharing, regardless of the industry which you belong to, size, or knowledge demands. That is the employees who create, share and utilizing the knowledge. For managing and measuring knowledge flows, you need well defined processes. It refers activities such as creation, identification, collection, sharing, review and utilization of knowledge. We need tools or technology to collect, keep and disseminate information. The strategy includes all the activities used by the organization to manage knowledge effectively.

2. Objectives of Knowledge Management

- To promote gathering, processing, storage, dissemination and retrieval of knowledge
- To create research culture and promote systematic and scientific research
- To create Knowledge repositories and promote usage of knowledge
- To promote value of knowledge and streamline operations
- To improve customer service, decision making and foster innovation
- To eliminate unnecessary cost, thereby reduce cost and boost revenues

IV. KNOWLEDGE MANAGEMENT CYCLE

- 1. Create Knowledge:** It is the process of developing know-how or ways for doing new things. Sometimes it is the introduction of external knowledge.
- 2. Knowledge Capture:** In order for users to quickly absorb new knowledge, it needs to be fairly valued and represented.
- 3. Refine Knowledge:** It involves the process of placing the Knowledge in proper context.

4. **Store Knowledge:** This includes the process of storing the Knowledge in useful format which is indeed accessible to anyone and everyone
5. **Manage Knowledge:** The information needs to be up-to-date, precise, pertinent and reasonable.
6. **Disseminate:** Knowledge must be accessible to all people and in a useful form.



Figure 2

V. ADVANTAGES OF KNOWLEDGE MANAGEMENT

1. **Improved Organizational Agility:** Systematic availability of timely and accurate knowledge make the organizational processes and procedures hassle free and candid which indeed paves way for organizational effectiveness
2. **Improved Decision Making:** The system helps to have pertinent information and knowledge which helps to resolve problems, share real life experiences, assesses market conditions, improve quality
3. **Quicker Problem Solving:** It will be simple to locate and reuse pertinent information and resources with a solid knowledge management system..It captures and store innovative ideas and disseminate. The employee can utilize it to enrich their career
4. **Increased Rate of Innovation and Growth:** The knowledge sharing system facilitate standard processes and data conveyance and Support employee growth and development progressively paves way for innovation and growth

5. **Sharing of Specialist Expertise:** A resourceful collaboration will bring expert knowledge, and experiences, collective knowledge can be utilized for the betterment of employees and organization.
6. **Better Communication:** The system enables the employees to access the organizational data relevant data related with job. As a result, the work become smooth
7. **Improved Business Processes:** A well-established knowledge management system reduces document duplication, ensure efficient knowledge repository, and enable great way to share the knowledge. This makes the processes faster and seamless.

VI. KNOWLEDGE MANAGEMENT RESOURCES AND TECHNIQUES

The following are the knowledge management resources and techniques commonly used by organizations

1. **Knowledge Base:** It takes the shape of an intranet portal, a wiki-based mini site, text, multimedia content, video tutorials, and links to other sites with pertinent content from outside sources.
2. **Professional Communities:** This is a group of people or forum, sharing common sphere, sharing experiences and tips belonging to organizations internal social network
3. **Knowledge Map:** It shows the list of experts in the organization and their respective areas and their contact details
4. **Bank of Ideas:** The company solicit ideas from employees, recorded and collected for implementation in future
5. **Laddered Grid:** The laddered grid allows for rapid information acquisition, and the resultant framework can be employed as a professional knowledge structure with only minimal extra analysis.
6. **De Bono's Six Hats:** All people make decisions with unintentional prejudice. Some typical prejudices that must be eliminated are
 - **Confirmation Bias:** selective search for evidence
 - **Premature Termination:** accepting the first alternative that might work
 - **Cognitive Inertia:** unwillingness to change
 - **Selective Perception:** screening out information
 - **Wishful Thinking:** seeing things in a certain (usually positive) light
 - **Choice-Supportive Bias:** distortion of memories of chosen and rejected options to make the chosen options seem more attractive

A group can successfully consider the holistic elements of an issue using the six hats method. Everyone participates in every aspect of the conversation while donning the same headgear.

7. Knowledge Retention Tools

- **Sharing knowledge with colleagues** is a great strategy to keep information within the company is to share it with coworkers. Managers should make advantage of the resources during cross-training to keep specialized expertise within the company.
- **Shadowing and on-the-job training** are similar techniques. In on-the-job training, the trainer observes the student at work, while in shadowing, the student observes the teacher do a task.
- Through **storytelling**, senior staff members can share some of their favourite tales, and they typically involve why in addition to what and how.
- Through **mentoring**, senior workers can teach younger employees not only tactical know-how but also company culture.
- Employees are able to explain important work-related facts and the rationale behind various decisions by **writing internal wikis**.

8. **Distinctive Practices:** It is the most effective method of performing a task that has been adopted. The approach is yielding quantifiable advantages, and the concept can be applied anywhere and everywhere in the business. Sharing best practices has various benefits for the institution, including

- Attaining cost effectiveness
- sharing the best vendors and prices;
- Quickly share tested solutions to problems;
- Quickly gather suggestions for potential solutions;
- Instantly seek out tested solutions;
- Quickly share expertise globally to related operations;
- Quickly connect people from various areas, businesses, or regions;
- Quickly share possibilities.

9. **Knowledge Gained:** Lessons learned enable the manager to foster a learning environment and take advantage of both positive and negative learning outcomes for the entire organisation. The organisation can profit greatly from lessons learned because it helps to

- Giving background, setting, and historical context;
- Explaining why; describing problems encountered;
- Revealing how problems were solved;
- Helping a team become aligned with their work
- All ways to foster a culture of learning,
- Create a psychologically secure atmosphere,
- Share knowledge,
- Prevent recurrence of undesirable outcomes,
- Appreciate novel ideas,
- Share tacit knowledge that is challenging to express in writing.

VII. KNOWLEDGE MANAGEMENT STRATEGIES

KM Strategies help an organization to recognize the relevant knowledge necessary to maintain competitiveness and utilizing it as a connective mechanism

- Create a team for your knowledge management.
- Specify your educational objectives.
- Conduct a knowledge assessment
- Decide on a technology
- Establish a communication strategy
- Identify milestones
- Create a road map

VIII. CHALLENGES OF KNOWLEDGE MANAGEMENT

- Efficient capture and record business knowledge
- Easy accessibility and retrieval
- Motivate people to share, reuse and apply knowledge
- Align KM with overall goal of business
- Choose and implement KM technology
- Integrating KM with existing process and information systems

IX. CONCLUSION

In conclusion, knowledge management nowadays is critical for every business. Knowledge management isn't used by many firms. But it simplifies corporate procedures. After examining all the advantages, consumers may comprehend the function of knowledge management. The efficient organization of all data is another benefit of knowledge management software.

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