

## KNOWLEDGE MANAGEMENT

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### Abstract

Knowledge management is an emerging methodology that harnesses an organizations largely untapped resources, knowledge not only to sustain competitive advantage but also to become innovative.since knowledge is a crucial resource,it should be managed judiciously.KM helps integrate,manage,store,retrieve and disseminate an organizations information and intellectual assets to improve business performance.to be successful,KM requires a major shift in organizational culture and commitment.the primary focus of this research is to see how the grounded theory approach can be applied to studying the knowledge management practices in organizations.our ultimate goal is to develop an empirically testable model that informs organizations on how to successfully implement KM by clearly outlining the current practice of KM and their relationship to organizational purposes,implementation,success factors and metrics ,”failure factors”, organizational impacts, and requisite organizational cultures and technology.

### Introduction

Knowledge management has been in use for very long time. Persons like philosophers, priests, teachers, politicians, scribes, Liberians, etc have been making use of knowledge mangement in their respective field. Knowledge management helps to recognize and understand the processes that lead to make decisions and actions and thereby improve the quality of them. Knowledge management is concerned with the entire process of discovery and creation of knowledge, dissemination of knowledge and the utilization of knowledge.

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### **Knowledge**

Knowledge is the full utilization of information and data, coupled with the potential of people's skills, competencies, ideas, intuitions, commitments and motivations. A holistic view considers knowledge to be present in ideas, judgments, talents, root causes, relationships, perspectives and concepts. Knowledge is stored in the individual brain or encoded in organizational processes, documents, products, services, facilities and systems.

Knowledge is action, focused innovation, pooled expertise, special relationships and alliances. Knowledge is value-added behavior and activities. For knowledge to be of value it must be focused, current, tested and shared.

Now-a-days, knowledge is also regarded as one of the resources apart from man, money, material, machines. Man may skilled or unskilled. Man with skill is knowledge. Knowledge -- the insights, understandings, and practical know-how that we all possess -- is the fundamental resource that allows us to function intelligently.

Educationalist says knowledge is the fundamental for understanding, application, analysis, synthesis and evaluation. As such, knowledge is purely cognitive aspect related to human behavior anyhow it is applied in the processes, practices, methods etc. Knowledge may refer to human asset and the procedures.

### **Knowledge Management**

Knowledge Management is the ability to manage "knowledge". Just like other resources, knowledge is also to be managed properly in order to get full or maximum utilization of it. Knowledge management is the management of the organization towards the continuous renewal of the organizational knowledge base e.g. creation of supportive organizational structures, facilitation of

organizational members, putting IT-instruments with emphasis on teamwork and diffusion of knowledge into place.

Knowledge management is an audit of "intellectual assets" that highlights unique sources, critical functions and potential bottlenecks, which hinder knowledge flows to the point of use. It protects intellectual assets from decay, seeks opportunities to enhance decisions, services and products rough adding intelligence, increasing value and providing flexibility.

### **Definitions for knowledge management**

According to Ron Young, CEO/CKO Knowledge Associates International , "knowledge Management is the discipline of enabling individuals, teams and entire organizations to collectively and systematically create, share and apply knowledge, to better achieve their objectives"

GlaxoSmithKline defines, "The capabilities by which communities within an organization capture the knowledge that is critical to them, constantly improve it and make it available in the most effective manner to those who need it, so that they can exploit it creatively to add value as a normal part of their work"

According to West Midlands Regional Observatory, UK, "Knowledge management will deliver outstanding collaboration and partnership working. It will ensure the region maximizes the value of its information and knowledge assets and it will help its citizens to use their creativity and skills better, leading to improved effectiveness and greater innovation".

Care Services Improvement Partnership (CSIP) says "We recognize that our most important asset is people and their knowledge. We understand Knowledge Management (KM) as the cultivation of an environment within which people are willing to share, learn and collaborate together leading to improvement".

### **Features of knowledge management**

Knowledge management may consist of any one or combination of the following aspects.

- an intelligent behavior/ value added behavior
- flexible according to changing circumstances/dynamism
- innovative method to solve problems

- presence of mind in handling the critical situations
- establishing identity/originality
- proper and maximum utilization of resources
- avoiding under utilization of resources
- practical and technical know how
- having collaborations or alliances whenever needed
- having supportive information technology
- building oneness /belongingness/ team spirit
- showing consistency in progress
- having good strategy to convert weakness into strength
- finding ways to convert threats onto opportunities
- transforming the knowledge into tradition /expertise/ book
- sharing of knowledge/expertise
- creating conducive environment to work

### **Application of knowledge management**

Business people and management need knowledge management to serve customers well and remain them in business companies, reduce their cycle times, operate with minimum fixed assets and overhead (people, inventory and facilities), shorten product development time, improve customer service, empower employees, innovate and deliver high quality products, enhance flexibility and adoption, capture information, create and learn knowledge and share knowledge. It is also useful for continual focus on the creation, updating,

availability, quality and use of knowledge by all employees and teams, at work and in the marketplace. Thus knowledge management is much useful in knowledge planning, knowledge application, knowledge technology, knowledge analysis and so on.

### **CONCLUSION**

In today's economy, knowledge is people, money, leverage, learning, flexibility, power, and competitive advantage. Knowledge is more relevant to sustained business than capital, labor or land. Nevertheless, it remains the most neglected asset. It is more than justified true belief and is essential

for action, performance and adoption. Knowledge provides the ability to respond to novel situations. Knowledge is the next paradigm shift in computing following data processing 1945-1965 and information management 1966-1995.

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