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1.Briefly Explain the term Knowledge Management

Knowledge management (KM) is a strategic process within an organization that involves the systematic organization, creation, sharing, and utilization of collective knowledge to enhance performance, decision-making, and innovation. It encompasses capturing, organizing, storing, and disseminating information to ensure that the right knowledge is available to the right individuals at the right time.

2.Explain four (4) driving forces of Knowledge Management

1. Competition: The competitive landscape drives organizations to adopt Knowledge Management practices to stay ahead of competitors. KM enables companies to leverage their collective knowledge to innovate, make informed decisions, and enhance operational efficiency in response to market demands
2. Marketplace Demands: External factors such as changing customer needs and market trends necessitate the adoption of Knowledge Management. Organizations use KM to align their strategies with market demands, improve customer service, and develop products and services that meet evolving requirements
3. New Operating and Management Practices: The evolution of new operating and management practices influences the adoption of Knowledge Management. Organizations implement KM to streamline processes, enhance decision-making, and foster a culture of continuous learning and improvement
4. Information Technology: The availability of advanced information technology plays a crucial role in driving Knowledge Management initiatives. Technology facilitates the capture, storage, and dissemination of knowledge within organizations, enabling efficient sharing and utilization of information for better decision-making and innovation

3.Differentiate between Data, Information, and Knowledge using a scenario.

1. Data: Data refers to raw, unorganized facts or figures that lack context and meaning until processed. In a scenario, data can be represented by the numbers collected from a survey, such as the number of customers who purchased a product, satisfaction levels, or competitor information.
2. Information: Information is the processed and organized form of data that provides meaning and context. In the scenario, information would be the project report derived from the survey data, presenting insights like satisfaction levels related to price based on competitor products.
3. Knowledge: Knowledge goes beyond information as it involves understanding, expertise, and the ability to apply information meaningfully. In the scenario, knowledge would be the manufacturer's understanding of what actions to take for customer satisfaction and increased product sales based on the information gathered from the project report. It includes insights like manufacturing costs, transportation costs, and product quality.

4.Differentiate between Know-how and know-what

Know-how: Know-how, also referred to as procedural knowledge, is the practical knowledge of how to perform a task or action. It involves the ability to execute actions or solve problems based on experience and skill. Know-how is often tacit knowledge, meaning it can be challenging to transfer to others through writing or verbal communication. It is gained through practice and hands-on experience, allowing individuals to apply their knowledge effectively in real-world situations

Know-what: Know-what, on the other hand, refers to factual or declarative knowledge about specific facts, concepts, or propositions. It is the knowledge of information, such as knowing that something is the case. Know-what can be easily articulated through writing or verbal communication and is more about understanding concepts or being aware of certain pieces of information. Unlike know-how, know-what is about knowing facts or information rather than the practical application of that knowledge

Explicit Knowledge:

1. Articulable: Explicit knowledge is easily articulated, documented, and shared in a tangible form, making it accessible to others within an organization.
2. Structured: It is organized, processed, and structured information that can be stored in databases, documents, or manuals for easy retrieval and dissemination.
3. Transferable: Explicit knowledge can be transferred through formal training, written instructions, or explicit communication methods, allowing for consistent sharing and utilization across individuals and teams.

Tacit Knowledge:

1. Personal and Contextual: Tacit knowledge is highly personalized and context-specific, derived from personal experiences, insights, and intuitions that are unique to individuals.
2. Difficult to Articulate: It is challenging to express tacit knowledge in explicit terms due to its subjective nature, making it hard to document or communicate in a formalized manner.
3. Gained through Experience: Tacit knowledge is acquired through hands-on experience, learning by doing, and immersion in specific contexts, rather than through formal instruction or explicit knowledge transfer methods.