

INTRODUCTION TO KNOWLEDGE MANAGEMENT

UNDERSTANDING OF KNOWLEDGE MANAGEMENT

Knowledge management is a key to organizational development.

1. Understanding growth and strategic initiatives
2. Improve organizational efficiency
3. Make informed decision making
4. Increased productivity
5. Improved customer service
6. Reduce cycle time
7. Reduce wastages
8. Define and measure metrics and benchmarking

There are eight stages of knowledge management. The following figure indicates various stages.

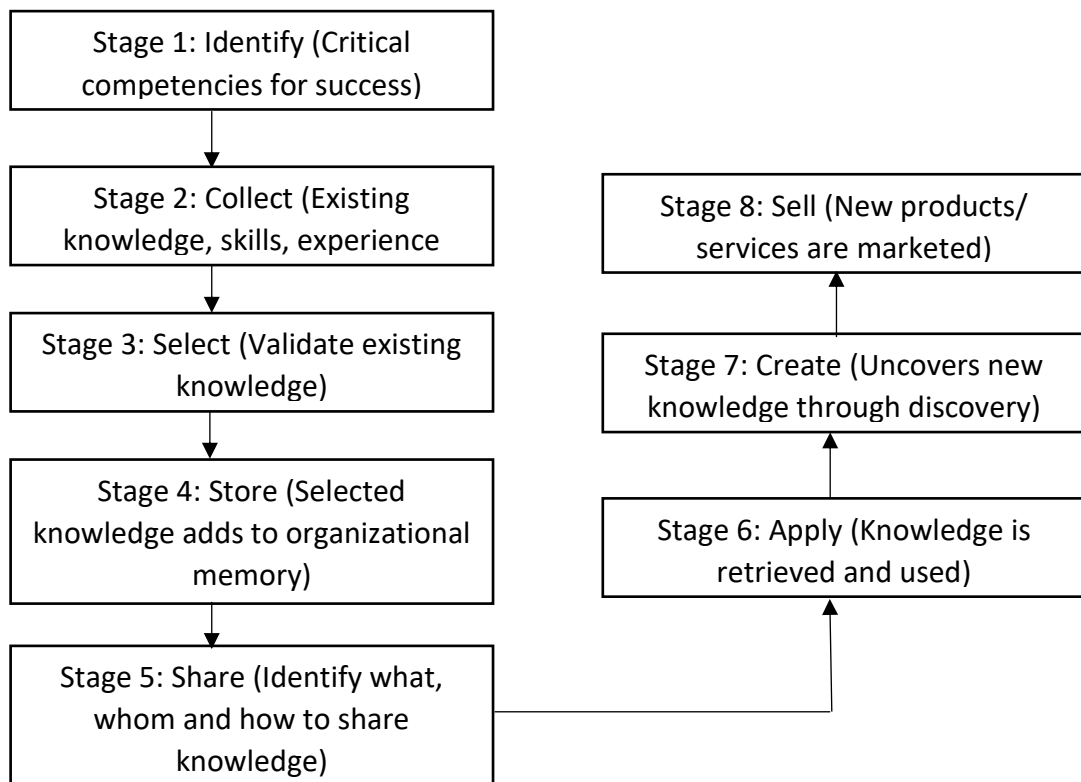


Fig. 1: Stages of Knowledge Management

Barriers to knowledge management implementation

Various factors affect the implementation of knowledge management in the organization. There will be cultural resistance from the organizational members. Moreover, when the organization experiences technology immaturity, KM implementation is highly difficult. Besides, the cost of technology and process is another challenge to the organization. KM implementation will bring in higher-level changes in the organization at the social level.

Approaches to knowledge management

Knowledge management can also be approached from different perspectives. The different approaches include the repository model approach, communities of practice approach, continuous learning approach and business intelligence approach. The repository model focuses on document management and this helps in reusing knowledge. Concerning communities of practice approach, KM is transferred among individual members who are experts in their domain. In the continuous learning approach, the knowledge acquired helps in making organizational decisions and problem-solving. The business intelligence approach helps in the creation of organization-wide repositories and helps in data, information and knowledge extraction.

WEB LINK: HOW KNOWLEDGE MANAGEMENT DRIVES ENTERPRISE STRATEGY

<https://www.youtube.com/watch?v=SvEcTEB9ajQ&t=7s>