

Whether Knowledge Management makes sense for a particular business application depends on the business, the corporate culture, and budgetary limitations. The following chapters are designed to help the reader make this determination and to assess the impact of Knowledge Management from the perspectives of cost, effect on quality of service, impact on corporate culture, and how to measure results, and how to best capture and manage knowledge. The book also offers a variety of tactics and strategies that the reader can use to ensure success.

Summary

To compete successfully in today's economy, organizations have to treat the knowledge that contributes to their core competencies just as they would any other strategic, irreplaceable asset. Knowledge Management is fundamentally about managing intellectual assets in a way that provides the company with a competitive advantage. Although Knowledge Management has a lot to offer, implementing a KM program isn't as simple as purchasing a shrink-wrapped package of software. A successful KM implementation requires long-term commitment from senior management; leadership that is attentive to the corporate culture; committed, trained employees and managers; and the appropriate use of information technology.

*Where is the knowledge we have lost in information?
Where is the wisdom we have lost in knowledge?*

—T.S. Elliot, “The Rock”