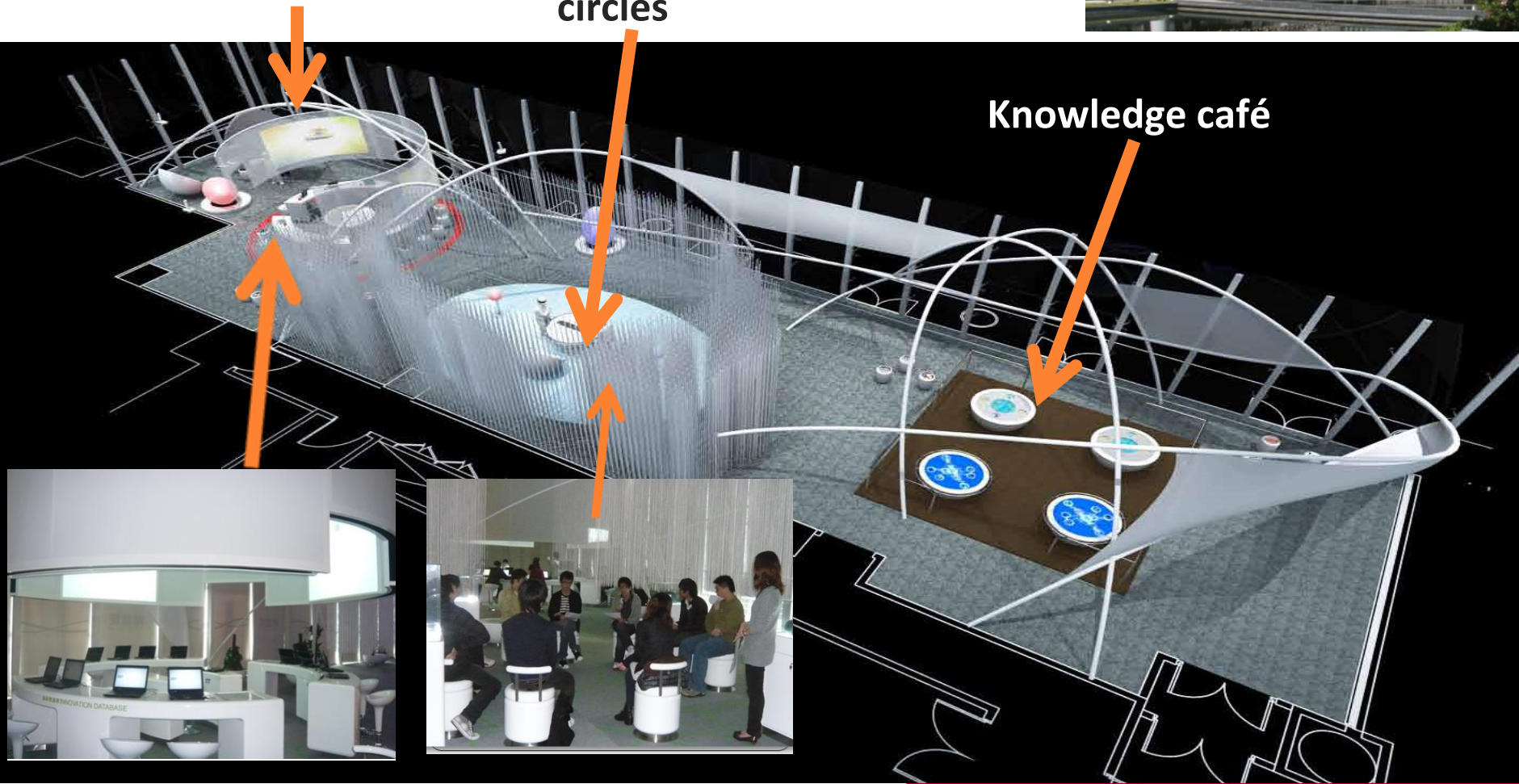# 1.3 What is a KM process

- What is KM?

- Knowledge Acquisition and Elicitation

- Knowledge Sharing

- Implementation of KM

Three Types of Knowledge Creation Spaces at InnoNest of Hong Kong Science Park

Brainstorming

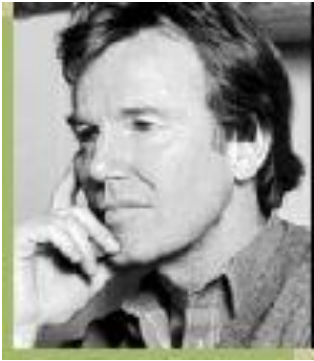**Dialogue/story circles**

Knowledge café

Knowledge Sharing

- When we talk about knowledge sharing, there are two aspects, knowledge that has been codified and structured (explicit knowledge or information) AND knowledge that are still tacit in the brain of staff.

- Codified knowledge are shared nowadays in various electronic forms and using intranet, extranet, social media via various mobile devices.
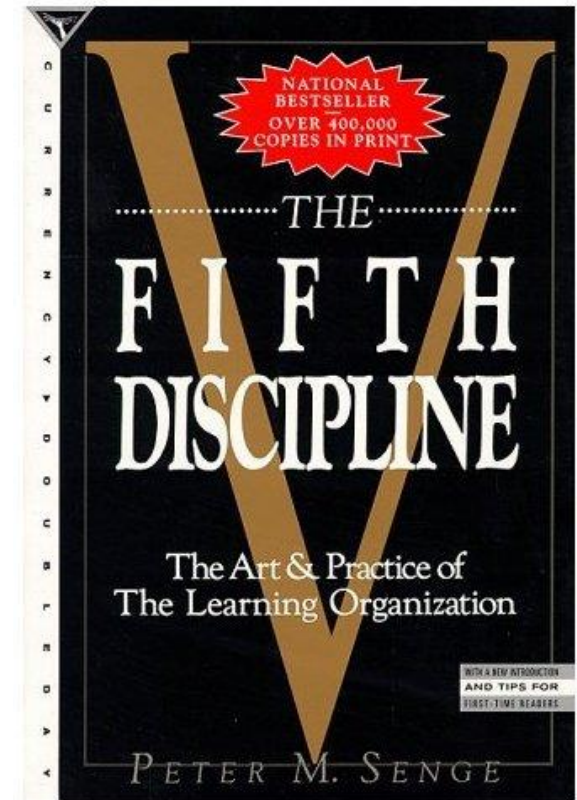
Knowledge Sharing

On the other hand, tacit knowledge are shared through social interactions, structured and unstructured activities such as conversations, story circles, knowledge café, community of practice, After Action Reviews (AARs), etc.

Some of these techniques will be elaborated in the next Section (1.4) to follow.

Peter Senge:
The Fifth Disciplines : The Art and
Practice of the Learning organization
1990

- *Personal Mastery*

- *Mental Models*

- *Shared Vision*

- *Team Work*

- *Systems Thinking*

KM Implementation

- While KM process deals with the ways how knowledge are to be managed in an organization, KM strategy will define an organization's vision and prioritize its action plans (such as the process to be enhanced, the knowledge needs, etc.) to achieve its intended business values

Examples of Business value of KM could be

- *Improve client satisfaction & retention*
- *Faster and better innovation cycles in products and services*
- *Retain knowledge of retiring and resigned staff*
- *Increase employee productivity*
- *Transfer know-how from top performing units to less well-performing units*
- *Manage corporate intangible assets*

Knowledge Audit

Knowledge audit is a systematic evaluation of the explicit and tacit knowledge resources including:

- What critical knowledge needs to be captured?

- Where is it?

- Who uses it in the company?

- What is the level of risk of losing the identified knowledge?