Knowledge Management Practices: A literature Review

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Abstract:-

Knowledge Management is now becoming the next buzz word after big data. Knowledge management is the process of collecting, storing and sharing business information and then making it available to the user in terms of Knowledge. This is the era of big data and information is generating in its exponential way so managing knowledge and practicing knowledge management is becoming challenging but organization those who are gaining opportunities if they are practicing the KM to its perfection.

Organizational information can be divided into three type. Explicit information which can be sourced from books, newspapers or articles. Implicit information does not have tangible source but can be taken from dictation of speech or some experiences of organizational leaders and most important and most useful form of information is tactic information. Tactic information is not available in the form of tangible and very difficult to record which includes information in the form of feelings after a big event or information about the personal experiences of project managers and top-level managers. This paper takes the overview of factors which are required to be considered for implementing knowledge management practices in the organization and how are they

Literature Review

(M. Chen M. Tsai 2020) Intellectual capital of organization is very important to improve the efficiency of workforce. Better workforce can be used to increase the competitive advantages. Authors of this paper came out with the analysis that Proper Knowledge management positively on intellectual capital. Transformation of information into knowledge areas needs to be there and authors also suggested the various areas for resource transformation to accumulate the knowledge. Large enterprises are suffering with the insufficient knowledge and facing the problems of lack of organizational culture towards knowledge management. Mass manufacturing company needs to make the changes and innovation on continuous basis and that may lead to improvement in the life cycle of production department. According to the authors through systematic construction, knowledge can be archived, analyzed, and reintegrated to allow new knowledge in this cycle, Researchers can constantly replace old ones with new ones.

(Wei Tong Chen, I-Chien Tsai 2019)This study reported here analyzed knowledge management (KM) implementation for apartment building management and maintenance companies (ABMMCs). The importance analysis technique was utilized to analyze KM improvement strategies. There is KM performance index and company has used this index to measure and analyze the KM. Study also analyzed the the difference between the implementation of KM and overall performance of the company. The biggest gap or problem identified by researcher is Knowledge creation and knowledge sharing and transfer.

Using the KMPIA value, Taiwan's ABMMCs performed well, but because of a large variance in knowledge implementation and application, there is room for further growth and improvement. In conclusion company analyzed that KM has contributed to a very large extent in overall growth of the organization

Babita Gupta1 Lakshmi S. Iyer2 Jay E. Aronson(2020)Knowledge Management (KM) is a process that deals with the development, storage, retrieval, and dissemination of information and expertise within an organization to support and improve its business performance. Organizations are realizing that knowledge is a crucial resource for organizations, and it should be managed judiciously. Organizations need to harness knowledge not only to stay competitive, but also to become innovative. Knowledge Management requires a major shift in organizational culture and a commitment at all levels of a firm to make it work. Through a supportive organizational climate, ideally, through effective Knowledge Management, an organization can bring its entire organizational learning and knowledge to bear upon any problem, anywhere in the world, at any time.

Challenges faced by organization in terms of KM

1.The culture, actions and beliefs of managers about the value, purpose and role of knowledge

2. The creation, dissemination and use of knowledge within the firm

3. The kind of strategic and commercial benefits a firm can expect by the use of effective KM

4. The maturity of knowledge systems in the firm

5. How a firm should organize for KM

6. The role of information technology in the KM program.

Maryam Alavi and Dorothy E. Leidner (March 2001) KMhas been consider as one of biggest resource of that organization. In information system and KMS is becoming one of the important areas. KM has now started contributing towards organizational decision-making process. The objective of KMS is to support creation, transfer, and application of knowledge in organizations. Knowledge and knowledge management are complex and multi-faceted concepts. To make the organizational level knowledge management it requires very strong foundation of that organization. A strong literature review can give a strong support to the entire process of KM. Information technology is playing a very important role in this entire process.

Andrew H. Gold,Arvind Malhotra &Albert H. Segars (2015)The secret of new economic growth of the of organization is now associated with the how well you are managing your information and as an asset . Information relate to production, distribution and affiliation.

Despite of knowing the importance of Knowledge management in the organization senior managers have found it difficult to transform their organizations through complete process of knowledge management. This is also true in case of the organization who have success history. Organizations face various issues and challenges in terms of implementing the successful knowledge management in their organization matching with the organizational capabilities.

This perspective suggests that a knowledge infrastructure consisting of technology, structure, and culture along with a knowledge process architecture of acquisition, conversion, application, and protection are essential organizational capabilities or "preconditions" for effective knowledge management.

In the business world of technology and data   natural resources are changing into resources of Knowledge. World is changing from natural resources to the era of knowledge related to development, organizational skills and kind of education and training organizations giving.

The basic economic resource is no longer capital, natural resources as well as labor but knowledge (Jelenic, 2011; Khan, 2014). Knowledge is been considered as one of the important commodities and value-added system.

Schultze and Leidner (2002) mentioned that Knowledge is becoming the biggest and very import resource of the organization. Knowledge is playing very important role in overall economic growth and considered to transform entire organizational paradigm. (Carneiro, 2000; Kakabadse et al., 2003).

Knowledge is made of incidences, managers experiences, the value system organization they have and together can be converted in the form of framework or model which can be followed and used to develop the systematic approach

towards data resource management of an organization.   New knowledge is created when the employees within the organizations share their own knowledge, either tacit or explicit (Hooff& Hendrix, 2004). This process can be called as knowledge sharing. Knowledge sharing can enhance the organizations' performance despite that the effectiveness of sharing activities is difficult to measure (Epple et al., 1996; Argote& Ingram, 2000; Eze et al., 2013).

Conclusion

Knowledge management has been consider as one of the very important key parameter for competitiveness of in current businesses. It has now become a very necessary task to remain comitative in todays world. Knowledge management has become the   perfect decision support system in various organizations and ahs been used by managers to take data driven decisions. It is now clubbed with the advanced technologies like Artificial intelligence, machine learning and with the help of these all application advantages are taken to make customized application based on Knowledge database of a particular organization. To make efficient Knowledge database of the organization, there should be proper strategy implemented and proper knowledge sharing and knowledge transforming culture to be implemented. In future of the use knowledge management in organizations, they need to understand the consequences of knowledge management before applying.

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