Definition Of Knowledge Management

Knowledge management (KM) forms in different views, but it is as simple as knowing the way to manage your organization accordingly. There are several management frameworks that are involved, such as roles, accountabilities, processes, technologies and governance. An organization should be able to provide all these frameworks to maximize the value and a managed perspective to build, develop and retaining business goals. It also systematically means applying and making full use of the knowledge into the organization, knowing what matters to run the business.

First to start, knowledge management is effective if done effectively. It should be done with extensive training. It often uses its systematic management of an organization towards knowledge about assets to create value, tactical and strategic requirements that would converse and cover the other framework consists of initiatives, processes, strategies and systems that strongly hold and increase storage, assessment, sharing, refinement and knowledge creation. For instance, knowledge management provides guidance, insights and experience to support the decision and plan an effective action that is required. From this, it depends on the organization to create and converse these points into matters like organizational memory and culture.

However, it is useful for many purposes and create a good value to the organization. Famous work organization practices knowledge management system and allowed it to cheat death on many situations and still a profitable company. For example, Ford applies these principles of development processes for their products. To add on, Amazon has been brilliant at this since they took off into the e-commerce world back in the 90’s. Amazon have put in core principles in catering for user experience and its employees. On a special note, one of their important principles is to equip single interface to meet the necessity of the consumers, by keeping all the items easy to find and index them accordingly. Not only that, another consequential enterprise is The World Bank Group (IBRD, IDA) is the right benevolent enterprise to be example in this case. This financial based provides consumers and clients through its knowledge of sharing. Though the enterprise is taking a big step going into the complexity of knowledge management principles. On one of their recent conference for international development, it was said that they are not only working on knowing a direct knowledge.

Nevertheless, knowledge management plays a significant role in every organization. Knowledge is often neglected, undocumented and has difficult access to one another or has the risk of disappearing. All this adds up to knowledge workers spending almost 30% of their time looking for a way to recreate information that has already exists. (Spoke, 2019). For example, of employees train replacements before leaving the department or organization, employees unable to pass down everything they know. Some information are tacit knowledge, not knowing how to communicate it or might not even be aware of it sometimes. Not forgotten, hard drives and computerized devices gets stolen or applications wiped out any information stored by glitch could not be stored and isn’t available to others when they need. Hence, recreation of the same information is done. To be simple, organizations run much less efficiently and productively when there are poor knowledge sharing as result.

There are many advantages to having knowledge management in an organization. It is known to be effective management that reduces costs and increases productivity. Firstly, employees could spend less hours recreating knowledge. Especially when support teams spend less time answering repetitive questions, giving them more space to focus on more important matters. Not only that, the team would be spending less time recreating but they would be able to access the information sooner, which would conclude to playing a game of whack-a-mole when having to email different people who may know or may not know the information. Moreover, with properly documented and shared process of information or knowledge, it could be known as a standardized procedure to work in an organization. Plus, when employees of an organization understand the procedure and processes, the chances of rolling out on this principle is much higher.

Like how it is said previously, knowledge management varies in many forms therefore there is more than one way to implement this in an organization. Firstly, cross-training programs provided in companies for newly joined employees. Through this way, it allows them to be mentored, shadow, and learn other organizational programs to gain business knowledge by watching existing employees. Document management systems should be allowed in workplaces to store documents or data. For example, use of Google Drive, Box, or iCloud where they could share, get notified and have control access over the documents into a certain level. It'll be easier to share and make these information accessible. Next, ChatBots are the new evolution of knowledge managements. Machine learning and AI learning how to respond to questions and requests for information. Finally, with the use of proper knowledge management principles, advantages and methods every negative consequences relating to productivity could be avoided easily to serve better for the employees and consumers of the product.