

A

Seminar report

on

Knowledge Management

Submitted in partial fulfillment of the requirement for the award of degree
of MBA

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Preface

I have made this report file on the topic **Knowledge Management**; I have tried my best to elucidate all the relevant detail to the topic to be included in the report. While in the beginning I have tried to give a general view about this topic.

My efforts and wholehearted co-corporation of each and everyone has ended on a successful note. I express my sincere gratitude towho assisting me throughout the preparation of this topic. I thank him for providing me the reinforcement, confidence and most importantly the track for the topic whenever I needed it.

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Acknowledgement

I would like to thank respected Mr..... and Mr.for giving me such a wonderful opportunity to expand my knowledge for my own branch and giving me guidelines to present a seminar report. It helped me a lot to realize of what we study for.

Secondly, I would like to thank my parents who patiently helped me as i went through my work and helped to modify and eliminate some of the irrelevant or un-necessary stuffs.

Thirdly, I would like to thank my friends who helped me to make my work more organized and well-stacked till the end.

Next, I would thank Microsoft for developing such a wonderful tool like MS Word. It helped my work a lot to remain error-free.

Last but clearly not the least, I would thank The Almighty for giving me strength to complete my report on time.

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Introduction

Knowledge Management (KM) comprises a range of strategies and practices used in an organization to identify, create, represent, distribute, and enable adoption of insights and experiences. Such insights and experiences comprise knowledge, either embodied in individuals or embedded in organizations as processes or practices.

An established discipline since 1991 (see Nonaka 1991), KM includes courses taught in the fields of business administration, information systems, management, and library and information sciences (Alavi & Leidner 1999). More recently, other fields have started contributing to KM research; these include information and media, computer science, public health, and public policy.

Many large companies and non-profit organizations have resources dedicated to internal KM efforts, often as a part of their business strategy, information technology, or human resource management departments (Addicott, McGivern & Ferlie 2006). Several consulting companies also exist that provide strategy and advice regarding KM to these organizations.

History

KM efforts have a long history, to include on-the-job discussions, formal apprenticeship, discussion forums, corporate libraries, professional training and mentoring programs.

More recently, with increased use of computers in the second half of the 20th century, specific adaptations of technologies such as knowledge bases, expert systems, knowledge repositories, group decision support systems, intranets, and computer-supported cooperative work have been introduced to further enhance such efforts.

In 1999, the term personal knowledge management was introduced which refers to the management of knowledge at the individual level (Wright 2005).

What is Knowledge Management?

Knowledge management is a concept in which an enterprise consciously and comprehensively gathers, organizes shares and analyzes its knowledge in terms of resources, documents, and people skills.

Why Knowledge Management is Important

From a business perspective, knowledge management is important for several reasons, some of which correlate to a company's bottom line and some of which is more difficult to quantify. In order to gain the most value from a company's intellectual assets, knowledge must be shared and serve as the foundation for collaboration.

This may explain the growth of enterprise social networks like those we've reviewed over the past few weeks. ESNs help break down corporate silos and make access to resources - files and people - easier and faster.

But collaboration is not an end in itself. For KM to have the greatest benefit, such collaboration must lead to improved decision making, better customer service, a boost in revenues, enhanced employee retention, streamlined operations and reduced costs that result from an elimination of redundant or unnecessary process.

Keys to Knowledge Management Implementation

the implementation of a technology tool does not, in and of itself, necessarily lead to greater knowledge management. For that to occur, KM must be approached more strategically.

An Oracle white paper - Getting Knowledge Management Right (PDF) - outlines several steps that should first be considered, three of which apply to internal corporate communications.

1. Start with a clear definition.

Set realistic, precisely defined goals and objectives for the initiative, says Oracle. Start with a phased approach that enables knowledge management to be fine-tuned before wider application.

2. Foster collaborative knowledge creation.

Embrace social networking in the form of ESNs as a part of a knowledge management strategy. This will enable rapid development of useful content at a lower cost.

3. Think globally.

Organizations that start small should not limit their thinking about the uses and value of knowledge management to just one business division or geographic location. It can have broad advantages across the enterprise and should be treated as a corporate-wide initiative.

Don't expect this to happen overnight. It may take time for organizations to adapt to a more open, collaborative culture. Find some people within the company who can champion the project and rally everyone's support. You will also need the blessing of management to free up necessary resources.

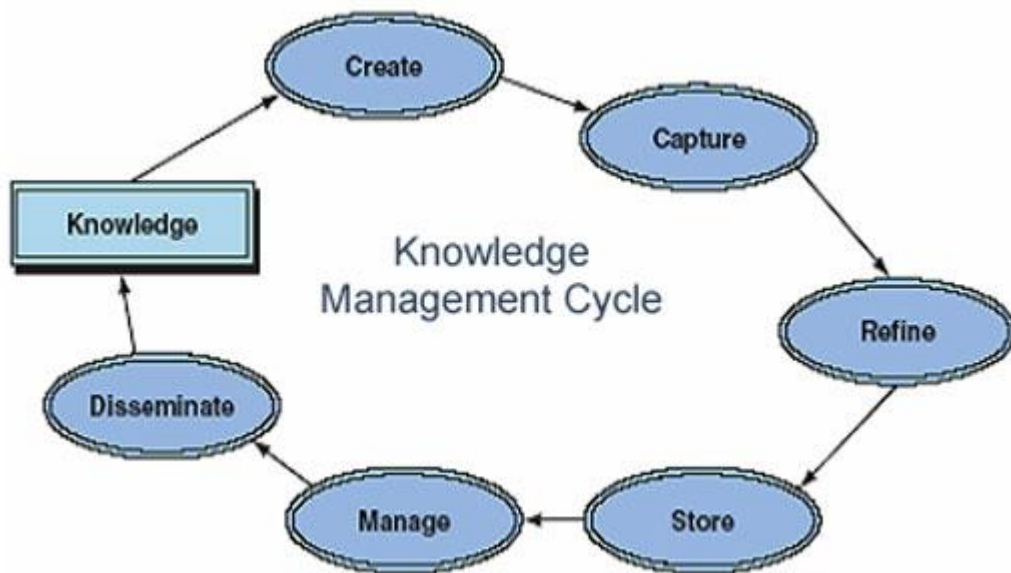
The key is to be persistent and keep your "nose to the grindstone." Over time, small steps should lead to bigger gains.

Approaches to Knowledge Management

- Process Approach
 - Codifies knowledge
 - Formalized controls, approaches, technologies
 - Fails to capture most tacit knowledge
- Practice Approach
 - Assumes that most knowledge is tacit
 - Informal systems
 - Social events, communities of practice, person-to-person contacts
 - Challenge to make tacit knowledge explicit, capture it, add to it, transfer it
- Hybrid Approach
 - Practice approach initially used to store explicit knowledge
 - Tacit knowledge primarily stored as contact information
 - Best practices captured and managed
- Best practices
 - Methods that effective organizations use to operate and manage functions
- Knowledge repository
 - Place for capture and storage of knowledge
 - Different storage mechanisms depending upon data captured

Knowledge Management System Cycle

- Creates knowledge through new ways of doing things
- Identifies and captures new knowledge
- Places knowledge into context so it is usable
- Stores knowledge in repository
- Reviews for accuracy and relevance
- Makes knowledge available at all times to anyone



Components of Knowledge Management Systems

- Technologies
 - Communication
 - Access knowledge
 - Communicates with others
 - Collaboration
 - Perform groupwork
 - Synchronous or asynchronous
 - Same place/different place
 - Storage and retrieval
 - Capture, storing, retrieval, and management of both explicit and tacit knowledge through collaborative systems
- Supporting technologies
 - **Artificial intelligence**
 - Expert systems, neural networks, fuzzy logic, intelligent agents
 - **Intelligent agents**
 - Systems that learn how users work and provide assistance
 - **Knowledge discovery in databases**
 - Process used to search for and extract information
 - Internal = data and document mining
 - External = model marts and model warehouses
 - **XML**
 - Extensible Markup Language
 - Enables standardized representations of data
 - Better collaboration and communication through portals

Knowledge Management System Implementation

- **Challenge to identify and integrate components**
 - Early systems developed with networks, groupware, databases
- **Know ware**
 - Technology tools that support knowledge management
 - Collaborative computing tools
 - Groupware
 - Knowledge servers
 - Enterprise knowledge portals
 - Document management systems
 - Content management systems
 - Knowledge harvesting tools
 - Search engines
 - Knowledge management suites
 - Complete out-of-the-box solutions
- **Implementation**
 - Software packages available
 - Include one or more tools
 - Consulting firms
 - Outsourcing
 - Application Service Providers

Knowledge Management Principles

- KM is expensive (but so is stupidity!)
- Effective management of knowledge requires hybrid solutions of people and technology.
- KM is highly political.
- KM requires knowledge managers.
- KM benefits more from map than models, more from markets than from hierarchies.
- Sharing and using knowledge are often unnatural acts.
- KM means improving knowledge work processes.
- Knowledge access is only the beginning.
- KM never ends.
- KM requires a knowledge contract.
- The more your share, the more you gain.
- The knowledge acquisition process should be part of the work process.
- Integration of knowledge from multiple disciplines has the highest probability of creating new knowledge and value-added.
- Knowledge valuation should be conducted from customers' perspective.
- KM focus should be on core knowledge critical to sustaining company's competitive edge.

Knowledge Management Benefits

1. Enabling better and faster decision making

By delivering relevant information at the time of need through structure, search, subscription, syndication, and support, a knowledge management environment can provide the basis for making good decisions. Collaboration brings the power of large numbers, diverse opinions, and varied experience to bear when decisions need to be made. The reuse of knowledge in repositories allows decisions be based on actual experience, large sample sizes, and practical lessons learned.

2. Making it easy to find relevant information and resources

When faced with a need to respond to a customer, solve a problem, analyze trends, assess markets, benchmark against peers, understand competition, create new offerings, plan strategy, and to think critically, you typically look for information and resources to support these activities. If it is easy and fast to find what you need when you need it, you can perform all of these tasks efficiently.

3. Reusing ideas, documents, and expertise

Once you have developed an effective process, you want to ensure that others use the process each time a similar requirement arises. If someone has written a document or created a presentation which addresses a recurring need, it should be used in all future similar situations. When members of your organization have figured out how to solve a common problem, know how to deliver a recurring service, or have invented a new product, you want that same solution, service, and product to be replicated as much as possible. Just as the recycling of materials is good for the environment, reuse is good for organizations because it minimizes rework, prevents problems, saves time, and accelerates progress.

4. Avoiding redundant effort

No one likes to spend time doing something over again. But they do so all the time for a variety of reasons. Avoiding duplication of effort saves time and money, keeps employee morale up, and streamlines work. By not spending time reinventing the wheel, you can have more time to invent something new.

5. avoiding making the same mistakes twice

George Santayana said, "Those who ignore history are doomed to repeat it." If we don't learn from our mistakes, we will experience them over and over again. Knowledge management allows us to share lessons learned, not only about successes, but also about failures. In order to do so, we must have a culture of trust, openness, and reward for willingness to talk about what we have done wrong. The potential benefits are enormous. If NASA learns why a space shuttle exploded, it can prevent recurrences and save lives.

If FEMA learns what went wrong in responding to Hurricane Katrina, it can reduce the losses caused by future disasters. If engineers learn why highways and buildings collapsed during a previous earthquake, they can design new ones to better withstand future earthquakes. If you learn that your last bid or estimate was underestimated by 50%, you can make the next one more accurate and thus earn a healthy profit instead of incurring a large loss.

6. Taking advantage of existing expertise and experience

Teams benefit from the individual skills and knowledge of each member. The more complementary the expertise of the team members, the greater the power of the team. In large organizations, there are people with widely-varying capabilities and backgrounds, and there should be a benefit from this. But as the number of people increases, it becomes more difficult for each individual to know about everyone else. So even though there are people with knowledge who could help other people, they don't know about each other. The late Lew Platt, former CEO of HP, is widely quoted as saying "If only HP knew what HP knows, we would be three times more productive." Knowing what others know can be very helpful at a time of need, since you learn from their experience and apply it to your current requirements.

7. Communicating important information widely and quickly

Almost everyone today is an information worker, either completely or partially. We all need information to do our jobs effectively, but we also suffer from information overload from an increasing variety of sources. How can we get information that is targeted, useful, and timely without drowning in a sea of email, having to visit hundreds of web sites, or reading through tons of printed material? Knowledge management helps address this problem through personalized portals, targeted subscriptions, RSS feeds, tagging, and specialized search engines.

8. Promoting standard, repeatable processes and procedures

If standard processes and procedures have been defined, they should always be followed. This allows employees to learn how things are done, leads to predictable and high-quality results, and enables large organizations to be consistent in how work is performed. By providing a process for creating, storing, communicating, and using standard processes and procedures, employees will be able to use them routinely.

9. Providing methods, tools, templates, techniques, and examples

Methods, tools, templates, techniques, and examples are the building blocks supporting repeatable processes and procedures. Using these consistently streamlines work, improves quality, and ensures compatibility across the organization.

10. Making scarce expertise widely available

If there is a resource who is in great demand due to having a skill which is in short supply, knowledge management can help make that resource available to the entire organization. Ways of doing so include community discussion forums, training events, ask the expert systems, recorded presentations, white papers, podcasts, and blogs.

11. Showing customers how knowledge is used for their benefit

In competitive situations, it is important to be able to differentiate yourself from other firms. Demonstrating to potential and current customers that you have widespread expertise and have ways of bringing it to bear for their benefit can help convince them to start or continue doing business with you. Conversely, failure to do so could leave you vulnerable to competitors who can demonstrate their knowledge management capabilities and benefits.

12. Accelerating delivery to customers

Speed of execution is another important differentiator among competitors. All other things being equal, the company which can deliver sooner will win. Knowledge sharing, reuse and innovation can significantly reduce time to deliver a proposal, product, or service to a customer. And that translates into increased win rates, add-on business, and new customers.

Knowledge Management Challenges

1. **Security.** Providing the right level of security for knowledge management is key. Sensitive information should be shielded from most users, while allowing easy access to those with the proper credentials.
2. **Getting people motivated.** Overcoming organizational culture challenges and developing a culture that embraces learning, sharing, changing, improving can't be done with technology. There is no use in launching a tool if there is no drive to share the knowledge.
3. **Keeping up with technology.** Determining how knowledge should be dispensed and transferring it quickly and effectively is a huge challenge. Constantly changing structures mean learning how to be smart, quick, agile and responsive – all things a KM tool must be able to accomplish.
4. **Measuring knowledge.** Knowledge is not something that can be easily quantified, and is far more complex because it is derived out of human relationships and experience. The focus should be on shared purpose rather than results or efforts.
5. **Overcoming shared leadership.** KM tools allow others to emerge as voices of power within an organization. Workers are given a “voice”, which can sometimes cause internal conflict.
6. **Keeping data accurate.** Valuable data generated by a group within an organization may need to be validated before being harvested and distributed. Keeping information current by eliminating wrong or old ideas is a constant battle.
7. **Interpreting data effectively.** Information derived by one group may need to be mapped or standardized in order to be meaningful to someone else in the organization.

8. **Making sure information is relevant.** Data must support and truly answer questions being asked by the user, and requires the appropriate meta-data to be able to find and reference. Data relevancy means avoiding overloading users with unnecessary data.

9. **Determining where in the organization KM should reside.** Does KM fall under HR, IT, communications? This decision will determine what drives your knowledge sharing initiative and who will be responsible for maintaining the community.

10. **Rewarding active users.** Recognizing the users who actively participate and contribute to a knowledge database will not only encourage them to continue contributing, but will also encourage other users to join.

Conclusion

In a world where knowledge increases exponentially daily, organizations cannot afford the luxury of operating without some way to manage its growth.

Technology, while a useful tool, is insufficient to bring about success. A strategic approach coupled with a patient attitude is also required.

The upside: companies that do take the time to invest in knowledge management will set themselves on a course to a more profitable future.

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