Chapter 11
The Role of Social Media in Knowledge Management:
How SECI–SM Model Can Help

Syed Afzal Moshadi Shah
COMSATS Insititue of Information Technology, Pakistan

Shehla Amjad
COMSATS Insititue of Information Technology, Pakistan

ABSTRACT

The purpose of this chapter is to highlight the importance of social media and theoretically link it with Knowledge Management (KM). A massive increase in social media usage around the world and its enhanced role in everyday life of employees offer enormous opportunities to businesses. One of the most important challenges that management faces in today's dynamic business environment is knowledge management. This becomes the key concern in professional service firms that are knowledge intensive in nature. The chapter discusses the association between social media and knowledge management. A theoretical model (SECI-SM) proposed by Shah, Khan, and Amjad (2013) is presented and discussed which is an extension of the seminal work of Nonaka and Takeuchi (1995). The model puts social media at the heart of knowledge management system and processes. It purports social media as an ideal vehicle for knowledge sharing and retaining. The chapter discusses the superiority of SECI-SM Model and lays out some useful suggestions for businesses.

INTRODUCTION

Social media has become a central part of the daily life of most Internet users around the world. According to PewResearch (2014) around 74% of adults on the Internet use social networking websites. This has captured the interests of marketers and businesses around the world. To them social media is more than a socialization website where an individual interacts with his friends and family. Marketers approach towards social media is somewhat similar to the reaction of a hungry Tom (a cat) to Jerry (a mouse) in the "Tom and Jerry" Cartoons. A hungry Tom would not see the Jerry in his natural outfit rather he

would see an image of a roasted mouse. If the number of the rats increases in a particular scene, Tom's imaginations of roasted mice will also increase. Companies have already started to investigate different prospects enhancing sales volume via social media forums.

One of the key success factors of leading companies over the period of time has remained around understanding of their customers. Successful companies know their customers better than average companies. The range of the customers may vary from current, potential, past or competitors' customers. Social media offers them a unique opportunity to approach all sorts of customers on a single forum.

Organizations that have their hand on the pulse of the market can devise better strategies which will earn them competitive and sustainable advantages. The key is the knowledge creation, acquisition and utilization on an appropriate time. This can better be explained by the example of Walmart stores Inc. The company has written history in the business world by becoming the first retailer that is more powerful than the manufacturers. It has become the most promising retail business around the world. This was achieved by remaining in touch with customers around the clock through an effective use of technology. This enabled the company to unfold the likes and dislikes of the customers which in return help them to understand the ongoing trends, fads and fashions.

Technology is just one aspect, however in order to remain sustainable in the market, companies have realized the importance of retaining employees that are enriched with relevant and valuable knowledge. This knowledge may be regarding the understanding of the market, or the operations of the businesses or simply the skills and capabilities required to effectively undertake a particular job. Empson (2001) claims that two things have contributed towards enhanced importance to knowledge management around the world. Firstly, a decline in capital and labor intensive firms in developed countries has lead to investment in businesses that are more information intensive in nature. Secondly, the advancement in information technology enabled organizations to develop more systematic procedures of knowledge management. Professional service firms (PSF) employee a high range of educated knowledge workers (Lowendahl, Revang, & Fosstenløkken, 2001) and hence are considered to be an appropriate audience for the implementation of SECI-SM Model.

The massive use of Internet users around the world and the popularity of social media have further decreased the global communication boundaries and distances. Some researchers view this opportunity to learn and enhance formal learning useful for knowledge sharing. Social media will provide a platform where knowledgeable individuals will earn more respect by readily sharing their experiences and leanings.

This chapter discusses 'SECI–SM Framework' proposed by Shah, Khan & Amjad (2013), an extension of the work done by Nonaka and Takeuchi (1995). It asserts that media can play a pivotal in knowledge management efforts and the organizations that introduce their knowledge management efforts around social media will reap valuable outcomes and enhance sustainability. Knowledge workers are always difficult to retain but those who are engaged through social media will be more useful and more cooperative in sharing knowledge.

Social media is a reality now; people socialize and will keep on socializing.

Researchers have strongly condemned a sole reliance on technology while making efforts towards developing knowledge management systems. Social media on the other hand furnishes an environment where participants interact freely and voluntarily. They interact according to their personal convenience and desires. They choose their preferred interactions and their limits to interact, making such an environment very conducive for knowledge sharing.

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