


Chapter 2

Knowledge Management for Business Sustainability

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ABSTRACT

Knowledge management is crucial in this knowledge-based society. Further, knowledge is a critical resource when it comes to business competitiveness and sustainability. Hence, to reach the sustainability aims, knowledge management (KM) may be regarded as central for any business organizations. Therefore, adopting an in-depth literature review method with a grounded theory approach, the aim of this chapter is to discuss the role and significance of knowledge management to ensure business growth and sustainability. The chapter also provides a holistic framework of knowledge management for business sustainability.

INTRODUCTION

An increasing number of companies have started to transform into more sustainable ones (Tideman *et al.*, 2013). Investments in sustainable practices are expected to increase both firm competitiveness and operational performance (Schoenherr, 2012; Iasevoli & Massi, 2012). Regarding the latter, performance is not only considered in terms of economic performance (e.g. savings or profitability) but also in non-economic terms such as eco-efficiency (Iasevoli & Massi, 2012). Given the interconnectedness of economic, business and social issues that form the pillars of sustainability, organizations have to attune to an even stronger involvement of the different stakeholders (Van Kleef & Roome, 2007).

To reach the sustainability aims, knowledge management (KM) may be regarded as central (Gloet, 2006; Seow, Hillary, Robinson, Anumba, Carrillo & Al-Ghassani, 2006). There are many different perspectives as how to define KM. One of the practical definitions is to see KM as a systematic way of creating, sharing and leveraging knowledge within and around organizations (Bounfour, 2003). This clarifies that KM has a long-term orientation and therefore fits nicely with one of the underlying assumptions of sustainability and sustainable management, namely, durability (Chow & Chen, 2012). KM practices,

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such as knowledge creation, knowledge dissemination, knowledge storage and knowledge application, are expected to support a continued development of knowledge that is up-to-date and relevant. Hence, KM can be regarded as a strategic lever to ensure business sustainability; where the primary role of KM is to treat current and future knowledge resources sustainably by considering social, economic and business aspects (Ch, Holland, & Fathi, 2010). This brief discussion also leads us to the importance of formulating suitable KM strategies to achieve the aims set. It would also underline the critical need of having incorporated these KM strategies in the overall company strategy (Hansen *et al.*, 1999).

In today's dynamic competitive environment, KM research and implementation have grown rapidly in recent years. Even though several disciplines have studied KM from their own perspectives, there are only limited systematic efforts to study the interfaces of KM from an interdisciplinary perspective. Against this background, it might be interesting to study how the KM can enhance business sustainability.

More precisely, we are interested in the adoption of KM approaches supporting and improving business sustainable practices. Having this in mind, the aim of this chapter is to review existing research on KM activities in the context of business sustainable practices to establish the current body of knowledge. The main research question is: *RQ1*. What is the role of KM for enhancing business sustainability?

The above research question has been addressed through a structured review of the extant literature on the above topic. The review allows the establishment of the current body of knowledge and, on this basis, to identify gaps in our understanding. Based on this, the present chapter will list a number of promising future research avenues.

The remainder of the chapter is organized as follows. The next section briefly summarizes extant literature on KM. Then, in Section 3, the main focus is on the link between KM strategies and business sustainability. Section 4 provides a critical discussion and presents the main findings. Section 5 discusses the solutions and recommendations and provides future areas for research. The final section terminates with the conclusion of the chapter.

BACKGROUND

Knowledge is the key to effective competition. The challenge for companies requiring participation in knowledge-intensive sectors of the global company is to organize them so that they can recognize that, for example, commercial knowledge is different in kind from philosophical and scientific knowledge. The aim is effective performance, not eternal truths since commerce is about the transitory (Baporikar, 2019). All commercial knowledge is social and is traded. In fact all companies have knowledge economies working within the organization. There are four stages -discerning knowledge, choosing a container, dissemination and the use made of the knowledge. Understanding how the stages operate in the company is essential to the successful knowledge management process. In addition, to be successful the process has to be explicitly supported, managed and measured. Knowledge actually comprises multiple networks or nodes of knowledge linked together (Baporikar, 2020a). The four categories of knowledge are imperative or cultural, predictive, or having a pattern, bound by rules and prescriptions for performance. All are tacit or shared, embodied in "raw" materials, mechanisms, business practices and processes and environment and culture, and will move from softer to harder forms of embodiment. To be useful, knowledge must be distributed; only that way can it increase company performance in the market place (Baporikar, 2018b). Knowledge management is the systematic underpinning, observatism, measurement and optimization of the company's knowledge economies.

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