



Chapter VII

Conclusions

Three areas (staff, structures, and technology) interact in knowledge management. Knowledge processes are about the creation, retention, sharing, identification, acquisition, utilisation, and measurement of information and new ideas, in order to achieve strategic aims, such as improved competitiveness or improved performance. Knowledge types are about the ability to know-that, know-who, know-how, know-where, know-why, know-when. These are all key to gaining and retaining competitive edge in the dynamic environment of the new economy. The shift in culture has to be from 'individual knowledge is individual power' to 'organisational knowledge is organisational power'.

Knowledge management has become more relevant as the nature of western economies has shifted from manufacturing to services. In a service-oriented economy, knowledge, rather than physical assets, is at a premium. Companies engaging in successful knowledge management gain an important edge in the market. Organisational knowledge is too valuable to be left to chance or ad hoc approaches. If firms are to gain and retain competitive edge, organisational

knowledge must be managed, just as any other major asset would be managed. However, for it to succeed, knowledge management should not be viewed as just “another project” or fad. It is key to its success that knowledge management is seen as an important aspect of business strategy. Knowledge management is neither a strategic objective nor a goal, as there is no end state. It must be viewed as an integral part of organisational culture.

For businesses to succeed in a competitive climate, they have always needed to get the right information, in the right place, and in good time. Now they must also turn that information into new, viable ideas to improve effectiveness and efficiency. They must be creative, and they must retain their hard-earned knowledge. Ten years ago it was difficult to obtain information, let alone obtain information at the desktop. Today, information overload is experienced at the desktop, and intelligent tools are needed to help limit the time spent searching, filtering, and selecting. If such tools are not available at reasonable cost, the time spent dealing with customers and producing better quality products and services will decline, and an organisation will be less competitive.

Thus, technology plays a vital role in knowledge management. Technology changes what we can do, how we think, and how we work (think of email, attachments, Internet, Web folders). However, from a business perspective, the point is not technology, it is technology to achieve an organisational purpose. It is people who determine purposes, not technology (which either assists or constrains). People issues are therefore fundamental, as are organisational processes. However, an organisation without the technology that people need to undertake and improve organisational processes will not compete effectively with organisations that do have it. Many exponents place great emphasis on technological change, and some articles may give the impression that knowledge management is solely about technology. However, major gains can be made by changing organisational culture to create, share, and retain organisational knowledge by:

- using existing technology more effectively;
- improving business processes;
- staff development.

This book offers a framework for the introduction of knowledge management that is broader than others and that is based on sound principles and concepts. We wish our readers every success in their knowledge management initiatives.

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