

KNOWLEDGE MANAGEMENT: PROS & CON

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Abstract

Knowledge management is an important element for Modern Economy World. Knowledge Management is a process which is deal with growth, storage, recovery and distribution of information and proficiency within an organisation to support and improve the organisation performance. Knowledge management is the process of creating sharing, using and managing the knowledge and information of an organisation. The aim of this study is to analysis the pros & con of knowledge management. Secondary source of data is used to selecting papers from various journals. Knowledge management avoid the burden on experts, provides a diagram for progress measurement, make visual thinking and manage large volume of information to help employees provide their clients better and faster. Knowledge Management system is composite and tough to understand for the average workers, it is too expensive. It is systematic management of an organisation's knowledge assets for the purpose of creating value and meeting tactical & strategic requirement; it consists of the initiatives, processes, strategic and system that sustain and enhance the storage, assessment, sharing, refinement and creation of knowledge. This study highlights con of the Knowledge Management that it creates confusion among managers and employees, dependency on knowledge contribution, mishandling of valuable company information. Failure to use company knowledge properly can lead to a great loss of time, resources and even organisational failure. Knowledge Management efforts typically focus on organisational objectives such as improved performance, competitive advantage, innovation, the sharing of lessons learned, integration and continuous improvement of the organisation. These efforts overlap with organisational learning and may be illustrious from that by a greater focus on the management of knowledge as a strategic asset and on encouraging the sharing of knowledge.

Keywords: Knowledge Management, Organisation performance, Utilisation of Resources, Creativity.

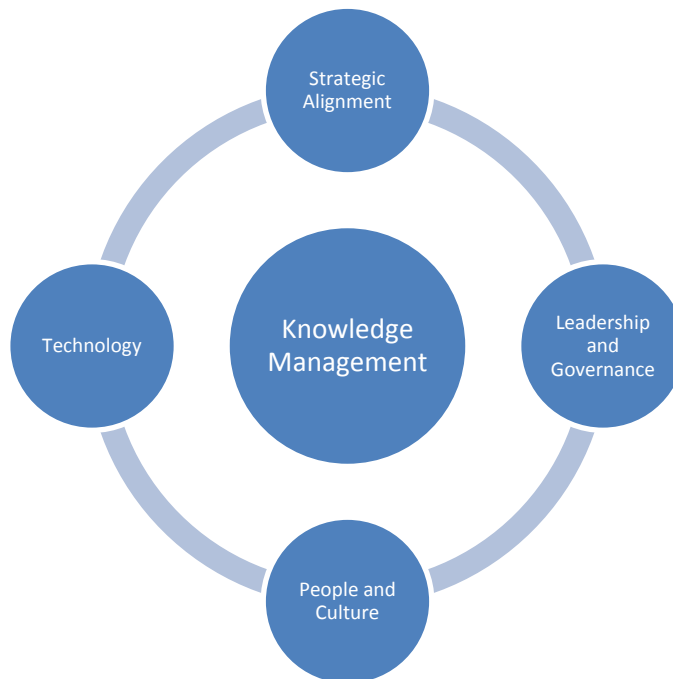
INTRODUCTION

Knowledge is always supposed to be usually positive. But, it is not easy to suppose that knowledge is always positive and good. It has been discussed in this paper that knowledge is one of the resources that provides organisations with sustainable competitive advantages. Knowledge is quite different from data and information in nature. Data includes facts, observations, or perceptions which may or may not be true. Knowledge management is a key driver of organisational performance and an essential tool for organisational survival, competitiveness and profitability. Nonaka and Takeuchi (1995) defined the process of applying a systematic approach to the capture, structure, management, and distribution of knowledge throughout an organization in order to work faster, use again best practices, and reduce cost of revise from project to project. It means that Knowledge management is the logical process that helps people to use knowledge effectively and efficiently.

Moon and Desouza (2011) Management is an individual or a group of individual that accept responsibilities to run a organisation. Management involves motivating resources, both employee and technologies to work together for the achievement of organisational goals. Knowledge Management helps organisations to achieve its tasks, which is done by taking actions, motivating employees and providing information that guides employees to help them take more effective actions that will help in achieving the organisational goals. Hernandez, Liang, Prescott, & Kirch, (1999) Knowledge management have a lot of knowledge about customer issues and the best way to solve them. Knowledge management analysis and required knowledge about the asset related processes and the planning and controlling of actions to develop both the assets and the processes so as to fulfil organizational objectives. Knowledge management often aligned with training and learning, as well as innovation and research initiatives.

Knowledge Management is therefore a minding strategy of getting the accurate knowledge to the right people at the right time and helping people share and put information into action in that ways to improve organizational performance (O'Dell & Grayson, 1998). D. King (2005)

Knowledge Management is the systematic process and strategy for finding, capturing, organizing and presenting data, information and knowledge for a specific purpose and to serve a specific organization or community. It involves the design, implementation and review of social and technological activities.



Peter Drucker, regarded as one of the greatest management thinkers state that management has to do with directing the resources and efforts of the business toward opportunities for economically significant results (Drucker, 2006). He is of the opinion that in order to achieve results, management and organisation need to recognize employees as assets rather than liabilities. Mintzberg (2009) posit that management has to do with understanding how to deal with three kinds of assets: action, people and information.

Literature Review of the study

The ability of humans to think creatively and uniquely, coupled with experiences and talents, make humans valuable sources of knowledge. People are the creators and consumers of

knowledge because individuals consume knowledge from various sources on a daily basis, in addition to creating knowledge. Regarding the KM process itself, this research has identified four specific phases: acquisition, storage, distribution, and use of knowledge. For each phase we identified factors that influence the research. In the case of knowledge acquisition, it is concluded that four themes are dealt with: organizational learning, absorbing knowledge, creative process, and transformation of knowledge. Knowledge storage is studied around the individual, organization, and information technology.

The success of initiatives aimed at KM is conditioned to the ability of the organization to promote the continued institutionalization of knowledge the retrieve of the knowledge originated in subjects to later retain it in their organizational memory. The study of Knowledge Management (KM) is a recent concept, discussed more fully in the 1990s, treated as a process that promotes the flow of knowledge between individuals and groups within the organization, consisting of four main steps: acquisition, storage, distribution and use of knowledge (Durst & Edvardsson, 2012; Liao et al., 2011; Argote et al., 2003; Cormican & O'Sullivan, 2003) (1-3).

Knowledge Acquisition- The acquisition relates to the intra-organizational process that facilitates the creation of tacit and explicit knowledge, starting from individuals and integrating the organizational level as well as the identification and absorption of information and external knowledge source (Gold et al., 2001; Huber, 1991)(4), therefore, this study assumes that acquisition is the creation of knowledge within the organization through a learning process, and also the acquisition of external knowledge, originated in associative action with other organizations, business consulting, and universities.

Knowledge Storage- The knowledge storage stage refers to the organizational memory formation process, in which knowledge is formally stored in physical memory systems and informally retained as values, rules and beliefs that are associated to culture and organizational structure (Alavi & Leidner, 2001; Argote et al., 2003) (3,5). Knowledge storage implies in a

conversion process involving organization, structuring, storage and, finally, the combination of knowledge in order to facilitate future use by those concerned.

Knowledge Distribution- Knowledge distribution refers to the process by which new information from different sources are shared and eventually can drive the creation of new knowledge, understanding and information (Huber, 1991) (6). Much of the developed knowledge is incorporated by the organization in the form of policies and procedures, which represent the institutional knowledge required for efficient and consistent operation of an organization.

Knowledge Use- According to Zack (1999), knowledge use is associated with the ability of individuals of an organization to locate, access, and use information and knowledge stored in the formal and informal organization of memory systems. Knowledge must be used as the basis for the development of new knowledge through integration, innovation, creation, and extension of the existing knowledge basis, and should still be used as a basis for decision making.

Objective of the study

The rationale of the study is to found the depth of the understanding of Knowledge Management with helping of various review. This research give suggestions for removing the disadvantages of Knowledge Management.

Methodology of the study

For this study secondary source of data were used. This study is descriptive in nature. The literature for this study collected from various journals, magazines and websites.

Discussion and Conclusion

KM is identified as a framework for designing an organisation's strategy, structures, and processes so that the organisation can use what it knows to learn and to create economic and social value for its customers and community. Organisations need a good capacity to retain, develop, organise, and utilise their employees' capabilities in order to remain at the forefront and

have an edge over competitors. Knowledge and the management of knowledge is regarded as an important features for organisational survival; while the key to understanding the successes and failures of KM within organisations is the identification of resources that allow organisations to recognize, create, transform and distribute knowledge. Knowledge basically refers to a collection/or a body of information. This could mean that the information is embedded in the form of theories, processes, systems, or it could be voiced in form of opinions, theories, ideas and analysis.

Knowledge management prevents staff from constantly reinventing the wheel, provides a baseline for progress measurement, reduces the burden on expert attrition, makes visual thinking tangible, and manages effectively large volumes of information to help employees serve their clients better and faster. Being a fundamental business enabler, knowledge management will help organizations:

- Protect their intellectual capital
- Focus on their most important assets: their human capital
- Re-orient their culture by opting for an optimal knowledge sharing strategy
- Link people to people by setting up collaborative methods
- Enables the organization to leverage its size
- Makes the problem- solving experiences reusable
- Reusing ideas, documents and expertise
- Stimulating innovation and growth
- Information and content governance

- Avoiding making the same mistakes twice

Cons of knowledge management:

- Problem is with the organizations in regard of sharing the information
- Extracting information is tiring
- Not proper Implementation of information gathered, making information dormant and useless
- Complex to get into the brain of an average worker
- Organizations fail to keep up with technologies in knowledge management

Suggestion for Removing Cons of Knowledge Management

- Organizations must share the required information as it is the key of knowledge management
- Extracting information might be tiring and lengthy but it is worth it
- Idea execution is more important than idea generation
- Knowledge management is power and it must be empowering as well
- Data must be efficiently collected, analyzed and re-used

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