

Chapter 2

Knowledge Management and Records Management and Competitive Advantage in Business

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ABSTRACT

This chapter does not seek to start or close a debate about Knowledge management (KM) versus Records Management (RM) differences to organisations. Our humble purpose is to review literature and show how KM and RM help organisations to have competitive advantage both from the public and private sectors. The chapter first examines the knowledge and records concept by presenting the definitions to circumscribe their differences. Secondly, an understanding of knowledge management is done by presenting and defining the key concepts. Thirdly, a discussion on the nexus between knowledge management and records management is given by presenting reviews from literature related to the areas. Fourthly, records management and knowledge management in enhancing competitive advantage are discussed. Last but not list, the chapter discusses knowledge management enablers in organisations; and technologies and applications for knowledge management.

RECORDS AND KNOWLEDGE DEFINED

The term record is derived from the Latin word “recordari”, which means to recall, or to remember, or bring back to mind, and this is exactly what records do (Pember & Cowan, 2010). Cox (2001) also explains records as an extension of human memory, purposefully created to record information, document transactions, communicate thoughts, substantiate claims, advance explanations, offer justifications and provide lasting evidence events. By definition therefore ‘records’ are all the documents regardless

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of form or medium created, received, maintained and used by an organisation (public or private) or an individual in pursuance of legal obligations or in the transaction of business, of which it forms a part or provides evidence (ISO 15489, 2001; Roper & Millar, 1999).

Common to the above is the aspect of evidence. This means that records are ‘snapshots’ of unique transactions hence forming a part of or providing evidence of business transactions (Cox, 2000). Thurston (2000) posited that records provide a reliable, legally verifiable source of evidence of decisions and actions. Thus in summary, it may be appropriate to indicate that records exist in order to remind organisations and individuals of their previous activities (Adu, 2014) and a memory of the organization, the raw material for decision making and the basis for legal defensibility (Langemo, 1995).

Attempts to define knowledge based on the reviewed literature, produces different results depending on which discipline one is looking at them. In the context of this chapter, a working definition of knowledge comes from Davenport and Prusak (1998) who describe “knowledge (as) a fluid mix of framed experience, values, contextual information, and expert insight that provides a framework for evaluating and incorporating new experiences and information”. No wonder, Ling (2011) considers knowledge as information combined with experience, context, interpretation and reflection.

A critical analysis of the definitions of knowledge and records tends to subscribe to the thought that in practise, the two definitions of knowledge and records are somehow similar and may be used interchangeably. This is because they both deal with “recorded information” or “information assets” of actions, experiences etc. However, the main difference with these assets arises in their “confinement” or “abidance”. While knowledge can be confined in humans implicitly and later transferred to an explicit source, records are normally explicit at all times and come in different forms.

KNOWLEDGE MANAGEMENT AND RECORDS MANAGEMENT

Just like the definition of knowledge, there is no agreed definition yet of “knowledge management” even among practitioners. Mahila (2007) stated that knowledge management is not one single discipline, but an integration of numerous endeavours and fields of study. In agreement, Hafeez-Baig and Gururajan (2012) and Meihami and Meihami (2014) opine that knowledge management is a multifaceted concept and activity. Historically, knowledge has always been managed, at least implicitly and according to Anonymous (n.d), its management is a mix of strategies, tools, and techniques such as: storytelling, peer-to-peer mentioning, and learning from mistakes, for example. In essence, the mentioned strategies, tools, and techniques have precedents in education, training, and artificial intelligence practices and thus making it both easy and difficult to define what knowledge management is.

Koenig (2012) indicates that, the term knowledge management arose approximately two decades ago, roughly in 1990. Davenport (1994) offered the still widely quoted definition: “Knowledge management is the process of capturing, distributing, and effectively using knowledge.” A few years later, the Gartner Group created another second definition of KM, which is perhaps the most frequently cited one (Duhon, 1998) in which Knowledge management is defined as “a discipline that promotes an integrated approach to identifying, capturing, evaluating, retrieving, and sharing all of an enterprise’s information assets. These assets may include databases, documents, policies, procedures, and previously un-captured expertise and experience in individual workers.”

However, this chapter adopts the definition by Chakravarti (2008), which views knowledge management as being directly related to the creation, manipulation, production, analysis, synthesis, maintenance

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