

Design of Knowledge Based Analytical Model for Organizational Excellence

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ABSTRACT

Knowledge is the key resource which always contributes to an improved performance of an organization if it is properly harnessed and leveraged. The administration of assets related to intellect has become an essential managerial task. An ample variety of organizations have commenced initiative to contribute their best ideas on knowledge management. This article focuses this progression in more detailed approach with a description of its basic elements. Organizations have always faced a challenge to the acceptance of knowledge management in their firms. The authors of the article suggest a model for knowledge management (KM) from system perspective. This article includes an overview of knowledge management components and the proposal of an analytical model which includes all the factors required for an excellent knowledge-based system. As knowledge is generally disseminated among almost all systems in any organization, the proposed research model supports the evaluation of knowledge within the organization, using both subjective and objective dimensions which are a challenge point out in many of the existing research studies.

KEYWORDS

Competitive Advantages, Intellectual Capital, Knowledge Management, Organizations, Resources Management

INTRODUCTION

“Today knowledge has power controls access to opportunity and advancement” - Peter F. Drucker

A simple fact lies behind the growth of knowledge management (KM) concept, is that individual has the ownership of corporate knowledge, not the firm. An employee's experience also goes along with him at the time of transitioning from one organization to the organization. An individual's ideas and skill sets may benefit some employees of a common unit when people works for long tenure at one place. Because such knowledge is embedded and hard to extract – contained in practices, projects, processes, patents, and pieces of paper- employees frequently spend large amounts of time reinventing the wheel. In this competitive world, irrespective of the domain of the organization, every organization faces several competitive forces. Various parameters Viz. economic conditions, social culture, and technological preparedness decide the scale of these competitive forces. To use KM as one of the strategies to compete with competitive forces and sustainable strategic advantage,

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analysis of the business organization is required. For long term sustainability, knowledge management based on Information and communication technology plays a vital role in its success. Knowledge Management is a challenging task because it has several dimensions. The Proposed KM model can be one of the KM processes that relate resources at the organizational level, company's cultural and technical strength and enhance the organizations' public relations. This KM model has been given a new perspective.

IMPLICATIONS OF KNOWLEDGE MANAGEMENT

Knowledge management relates to all the resources possessed by staff and people of an organization: know-how & proficiency, experiences of external market etc. Management of knowledge helps firms to transform this human resource into intellectual resource by generating value. It is not just a depository of documents but, also about improving skills of employees and proficiency to sharing. Management of knowledge entails employees' collaboration and attaches them to experts. The skill to rapidly find an expert of subject matter and achieve a solution of a problem or getting help in solution of a problem is a main concern in the knowledge management process. A company like Ernst & Young has got help by process of knowledge management in providing result to their consumers on the foundation of facts. Therefore, the functional explanation must be deposited for the reference in future. Firms such as Ernst & Young are getting erudition of organizational knowledge for the junior or freshly appointed employees as well. These are learning organizations which help in developing new knowledge, forecasting future and decision making.

Knowledge Management Approaches

Approaches of Knowledge management are the long-term plans to set forth the decisive factor for selecting what kind of knowledge an organization plans to follow, and how it will be captured and shared. The starting point will always be need of business. Management have to decide about types of values and the selected lot to whom theses values to be provided. The second step will be linking of available knowledge resources to these novel ideas that create a knowledge management repository. The focal point is to find answers for top management related to how, who, and what questions. In many firms, there is no system to capture the existing knowledge and optimal utilization of this knowledge. Despite of available knowledge, new knowledge is being produced constantly. Thus, selectivity is crucial when organizations begin to consider deliberately about their strategies of knowledge management. Apart from this, organizations have to choose execution of their chosen strategies for knowledge management. The organizations may start with a structured and planned methodology or may allow organically emergence of its knowledge. Organizations may develop new roles, units throughout organizations to assign new knowledge-based responsibilities. For example. Dow Chemical focused on its 29,000 patents. Dow built up a strategy to patents and a draft to manage less substantial know-how such as technical experts and trade secrets.

Knowledge Management Infrastructure

An organization requires suitable infrastructure to hold the above activities. This usually comprises innovative organizational roles and units as well as accumulation of knowledge sharing tools and technologies. Figure 1 depicts the required infrastructure for the maintenance of the knowledge management in an organization.

The parameters of knowledge management infrastructure are as follows.

Organizational Unit

Dedicated knowledge management entity emerges, or other entity expands their roles and responsibilities, to create, organize, and direct the tools, technology and to assist the gather,

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