



Chapter VI

Optimal KM/WM Systems in Corporate Planning

Issues

- To contrast conventional wisdom with an enlarged view of connecting “points of wisdom” for corporate planning activities
- To examine those corporate planning areas that are critical to developing an effective corporate planning model
- To look at critical areas for short- to long-range corporate planning that are related to making optimal decisions
- To set forth a current optimal KM/WM system application in the area of corporate planning

Introduction

Leading futurists predict that the 21st Century will experience not only minor perturbations, but also major adjustments in business and social environments. Several of the driving forces behind these changes are global competition, the continual restructuring of business organizations, the aging of the world popula-

tion, continued variations in the inflation (deflation) rate, the volatility of the stock markets around the world, globalization of capital markets, periodic energy shortages, and accelerating technological changes of all types. Within such an environment, future decisions will involve more complex ones than in the past and, to be effective, must merge together both quantitative and qualitative analyses. Developing new opportunities and solving problems for the typical company require the use of advanced computer systems, that is, optimal KM/WM systems, to provide top-level decision makers with a more effective approach to corporate planning over the short to long term.

Within this enlarged view of corporate planning, the chapter initially looks at the need to reinvent the organization for optimal decision making influenced by a number of management principles underlying corporate planning. The important elements necessary for the development of an effective corporate planning model within an optimal KM/WM system environment are set forth along with the model itself and its sub-models. Next, short- to long-range corporate planning is tied-in with executive visioning, problem finding, venture analysis modeling, and evaluating corporate performance. Finally, an optimal KM/WM system application that centers on corporate planning is illustrated for a holistic approach to an organization's operations.

Reinventing the Organization for Optimal Decision Making

To reinvent the typical organization for optimal decision making means starting at the corporate planning level. The continuing challenge for top-level decision makers is to anticipate, adapt to, and generate fresh ideas and approaches that exploit change for the times. The reinventing process may mean aligning a company's business with newer information technology, so as to be more agile with its customers and supporting partners. The bottom line is that companies need to stay relevant to the times about "what needs to be done" versus "staying efficient" which may not be the order of the day. In the information technology (IT) industry, for example, newer technologies will impact deeply the way people interact with computing devices of all kinds. Over the next several years, it is expected that the IT industry will embrace an optimal KM/WM system infrastructure, which will reinvent how companies create, sell products, and distribute its goods and services. Overall, a company's decision makers will need to reinvent their organizations for optimal decision making.

33 more pages are available in the full version of this document, which may be purchased using the "Add to Cart" button on the publisher's webpage: www.igi-global.com/chapter/optimal-systems-corporate-planning/27849

Related Content

Advances in Knowledge Management: Mapping Ideas that Shape Practice

Andrea Hornett and Eric W. Stein (2009). *Knowledge Management, Organizational Memory and Transfer Behavior: Global Approaches and Advancements* (pp. 42-67). www.irma-international.org/chapter/advances-knowledge-management/25054

A Knowledge Creation Model for Graduate Research

Yoshiteru Nakamori, Jing Sun, Jianguo Wu, Jing Tian and Van-Nam Huynh (2018). *Contemporary Knowledge and Systems Science* (pp. 70-99). www.irma-international.org/chapter/a-knowledge-creation-model-for-graduate-research/199610

The Impact of the Relationship between Gardner's Multiple Intelligence and Kolb's Learning Style

Tse-Kian Neo and Sahar Sabbaghan (2014). *Knowledge Discovery, Transfer, and Management in the Information Age* (pp. 175-185). www.irma-international.org/chapter/the-impact-of-the-relationship-between-gardners-multiple-intelligence-and-kolbs-learning-style/104839

Assessing Knowledge Management Success

Murray Jennex and Lorne Olman (2005). *International Journal of Knowledge Management* (pp. 33-49). www.irma-international.org/article/assessing-knowledge-management-success/2662

Unlocking Social Media and User Generated Content as a Data Source for Knowledge Management

James Meneghello, Nik Thompson, Kevin Lee, Kok Wai Wong and Bilal Abu-Salih (2020). *International Journal of Knowledge Management* (pp. 101-122). www.irma-international.org/article/unlocking-social-media-and-user-generated-content-as-a-data-source-for-knowledge-management/243640