Knowledge management: Everything you need to know

 Author: Kudzai Derera . October 2020

Knowledge management is the conscious process of defining, structuring, retaining and sharing the knowledge and experience of employees within an organisation. Today, *knowledge management* refers to all the tools and processes used by an organisation to organise both internal and external information concerning their product, brand and procedures. Let us say you are at work at your desk, trying to recall how to log in to a joint business account. Where did you put the details with that sticky note? Now it is gone, and you are going to waste so much time questioning your friends only to discover they do not remember it either.

Remembering the specifics of work is a challenge in its own right with ever-changing rules, procedures and regulations. Archiving the collective knowledge of your employees is crucial for an organisation. This cuts down on time spent by workers searching for data and adopting old protocols. This is where successful management of knowledge comes in, and conventional software for *knowledge management* is just a component of a larger framework. The topic of information management as we know it today has been studied for 30 years by professionals. Keeping workers aware became a challenge as organisations ballooned and multinational organisations became more commonplace.

Experts started to investigate the processes and networks by which knowledge was traded at work by employees. Such approaches have appeared to be unorganised and informal. This meant that there were few quality checks or notifications unless the matter was officially handled by managers. They noticed that a way to collect and process the information on a common forum was required by businesses. This collection of information and curation methods and tools has become the field of *knowledge management*. You have come to the right place if you are interested in learning more about *knowledge management*, or if you need more insight into why it is important to your organisations.

What is knowledge management?

Knowledge, especially in today's information society, is a critical commodity. But in reality, it only has true value if you can easily and effectively coordinate, handle, and use it. One of the best ways to turn information into concrete results and generate added value for your organisation is to manage knowledge. *Knowledge management* is a process that focuses on the development, management, sharing, and use within an organisation of all the knowledge and information available. See it as building the 'intellectual capital' and nurturing it. It is also a multidisciplinary mechanism that focuses on the deliberate application of expertise as a method to improve efficiency and achieve the objectives of an organisation. It will help to operate the operating processes more smoothly, effectively and efficiently.

Knowledge management's main objective is to increase the productivity of an enterprise and save information within the business. It also refers to the preparation and learning of an organisation or its clients. It consists of a cycle of information creation, sharing, structuring and auditing, to optimise the

efficacy of the collective knowledge of an organisation. It usually works on three levels which are:

- Individual
- Organisational/group
- Societal/scientific

Knowledge management can sound overwhelming, but you would be shocked by how many of us in our organisations are still practising its values every day. It is about linking various industries and ideas by ensuring that the right people, processes, and technologies are in place to facilitate the exchange of knowledge. 25% to 45% of the workforce in today's knowledge-driven economy is composed of people who work with knowledge and information. Our ability to quickly interpret, recombine and add to existing information depends on the knowledge economy. *Knowledge management* helps ensure that we do not spend time digging up established information, which can eliminate more than 12% of organisational productivity. Also, organisations risk losing up to 90% of expertise due to an employee transition without adequate *knowledge management* practices in place.

One of the main assets is information. Like your employees, your money, your clients, your brand. It is also one of the most important assets-just imagine how if you had no expertise, and the employees had no expertise, your organisation would perform! Managing your precious assets is good practice. You have almost definitely applied financial management, management of individuals, management of customer relationships, brand management. So incorporating *knowledge management* also makes good business sense; to gain full business profit from the invisible commodity that is the organisational knowledge stored in the employees' heads.

When it comes to knowledge in the workplace, there are two types:

- Explicit
- Tacit

Explicit information is information which, including papers, processes and policy manuals, has been reported as tasks and procedures. It is also comparatively easy to register, measure and convey this form of information. Unwritten knowledge that exists in the workers' heads is unconscious. It is widely referred to as 'know-how.' The organisation also has implicit expertise that is critical and useful. Tacit information is the hardest to maintain because the individual has not written or expressed it to others. There are special ways for each organisation to manage explicit and implicit information. Several variables influence how information is used, including:

- Where organisations are in their life cycle
- Type of business
- Core competencies
- Leadership, culture
- Infrastructure
- Marketplace competition

Successful *knowledge management* initiatives are structured to take unknown and understood vital implicit knowledge from only one or a few people and translate it into explicit knowledge to be communicated to many.

Source:
https://www.edsisolutions.com/blog/what-is-knowledge-management-and-why-is-it-important-to-your-organisation

The graphic created by IBM for the use of their *knowledge management* consultants is what is now probably the best graphic to try to set out what constitutes *knowledge management*. It is based on the distinction between the set (content) of items and the relation between people. Few slight changes are included in the presentation here, but the captivating C, E and H mnemonics are entirely IBM's:

Graphic Map of KM

	COLLECTING (STUFF) & CODIFICATION	CONNECTING (PEOPLE) & PERSONALIZATION
DIRECTED INFORMATION & KNOWLEDGE SEARCH EXPLOIT	• Databases, external & internal • Content Architecture • Information Service Support (training required) • data mining best practices / lessons learned/after action analysis (HARVEST)	• community & learning • directories, "yellow pages" (expertise locators) • findings & facilitating tools, groupware • response teams (HARNESS)
SERENDIPITY & BROWSING EXPLORE	• Cultural support • current awareness profiles and databases • selection of items for alerting purposes / push • data mining best practices (HUNTING)	• Cultural support • spaces - libraries & lounges (literal & virtual), cultural support, groupware • travel & meeting attendance (HYPOTHESIZE)

From: Tom Short, Senior consultant, Knowledge Management, IBM Global Services
(Note however the comments below under "Tacit.")

Source: https://www.*knowledge management*world.com/About/What_is_Knowledge_Management

There are three main areas of *knowledge management* which are:

- Accumulating knowledge
- Storing knowledge
- Sharing knowledge

The aim is to allow organisational learning and build a culture of learning, where knowledge sharing is encouraged and it is easy for those who seek to learn to develop themselves to do so. In many ways, effective *knowledge management* can enhance an organisation. It would ensure that employees' advanced expertise is not left with them, or that other employees who may benefit from that expertise are left unused. It encourages a greater understanding of the situation, as well as opening doors for learning about best practices, lessons learned, and overall development of the organisation.

Benefits of knowledge management

In any business that wants to improve their bottom line and market share, information management is a valuable tool. The more efficiently and effectively a corporation shares its data with its workers, the better the organisation can perform. *Knowledge management*'s benefits include:

- More efficient workplace
- Faster, better decision making
- Building organisational knowledge
- Onboarding and training process is optimised
- Increased employee happiness and retention, due to the valuing of knowledge, training, and innovation
- Efficient access to knowledge and information
- Increased collaboration and idea generation
- Enhanced communication throughout your organisation
- Improved quality of information and data
- More security for intellectual property
- Optimised training
- It prevents 'silos' from forming
- Ability to share knowledge more easily between individual sites
- Helps employees acquire and hone new and existing skills and competences
- It gives organisations a competitive advantage
- continuous professional development that can only be sated if you are continually collecting and sharing relevant knowledge

Knowledge management systems

Knowledge management is a system that you can structure in one of many ways. The Customer Relationship Management (CRM) system, a platform that allows you to record and retain customer and business partner information, such as purchasing actions, transactions, frequency, inventory, needs, and requirements, is a new, modern example. As information is centrally processed and made accessible to anyone who wants to access it, CRMs often encourage cooperation between teams and departments. *Knowledge management systems* apply to any form of IT system that stores and retrieves information, enhance communication, locates sources of knowledge, mines secret knowledge repositories, collects and uses knowledge, or improves the *knowledge management* process in any other way.

James Robertson goes as far as to argue that, in terms of information management systems, companies do not even think. He believes that *knowledge management* is not a technology discipline, while strengthened by technology and thinking in terms of information management systems contributes to perceptions of "silver bullet" solutions. The emphasis should instead be on determining the functionality of the IT systems needed for the particular activities and initiatives within the organisation. Nonetheless, with proper implementation, IT systems have become a critical component of *knowledge management* today. The following is a breakdown of the *knowledge management systems* by category:

- Groupware systems & *knowledge management* 2.0
- The intranet and extranet
- Data warehousing, data mining, & OLAP
- Decision Support Systems
- Content management systems
- Document management systems

- Artificial intelligence tools
- Simulation tools
- Semantic networks

Knowledge management tools

Knowledge management systems consist of all software instruments that help to gather and manage knowledge in a company. Although there are products sold as standalone solutions for *knowledge management*, several systems are involved in the process. You need the right tools to execute *knowledge management* properly or efficiently, as is often the case. The following are some of the *knowledge management tools*:

Cloud storage

With tools like Dropbox, OneDrive, and SharePoint Online, which share and synchronise files between computers, more and more businesses are moving to the cloud, either entirely or partially.

Collaborative tools

Collaborative resources, such as Google Drive, provide a whole range of ways to help workers work together and share information on documents. Drive's paid edition, Google Apps for Enterprise, also allows you to customize the device to limit access only to individuals inside your company. This helps create a truly secure online environment for the storing of documents, emails, scheduling, and much, much more. Microsoft 365, an entire ecosystem developed on a private website, is another alternative.

Intranet

If your company needs to build a more secure workspace and integrate *knowledge management* with other applications for CRM, PM, or schedule, then an intranet, such as Open Atrium or WordPress, is a perfect solution.

Wikis

Wikipedia is possibly the best-known wiki of all time. Who doesn't know Wikipedia? Content created and managed by its user group is a prime example of a shared wiki. Comprehensive page history is also preserved by Wikis, making version management a piece of cake. Two examples of user-friendly information sharing/collaboration sites are PBworks and Tiki.

Blogs

Blogs are perfect for knowledge dissemination and sharing, particularly if you want to provide comprehensive information about a specific topic to employees or build an open, online learning environment.

Other *knowledge management tools* include:

- Groupware (internal communications software, video conferencing software, employee intranet software, etc.)
- Content management systems (CMS)
- Corporate learning management systems (LMS)
- Employee intranet software
- Data warehouses
- AI assistants
- Internal wikis
- Work instructions software
- Customer self-service software

The great thing about *knowledge management* is that you already follow some of its values, you just didn't know it was you. Only owning the above resources is not going to guarantee successful *knowledge management* for a company. To ensure that instruments are used properly and always for a thriving, constructive *knowledge management* system, organisations have to take additional steps. Many staff may feel that the *knowledge management* workflow is too time-consuming. Instilling a culture where information sharing is prioritized is one of the main aspects of building a powerful *knowledge management* system. To ensure that sharing information and recording it fits seamlessly into their daily routine, managers can try to incorporate information collection activities into existing workflows. Employees will adjust the way they practice *knowledge management* once these steps are in effect and see the benefits of these tools.

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