ABSTRACT

Many organizations are primarily knowledge focused. They obtain data & information and produce either a product or service. In this production process they use their own & others’ knowledge and information. Much of the knowledge in an enterprise is grounded in the minds of employees. Past experiences and internal learning create processes, insights, methodologies, know-how and understanding that represent what the business is and how it adds value. Since knowledge is the most basic of all competencies its recognition, creation, application and management should be a critical success factor for attainment of a competitive advantage.

Keywords: Knowledge; Skills; Knowledge Management

INTRODUCTION

Over the past decades, the world has been experiencing vital changes. The key to alter its awareness, sharing, ideas and arising with new and innovative ways that of staying previous the competition. There’s an excellent want now a days economies have accumulate, utilize and share Knowledge. Now-a-days economies have evolved into knowledge economies and are characterized by the actual fact that knowledge becomes the main issue of production within the value-adding economies activities (Jon Sumacs & Megan Santosus). Organizations are discovering that they have to try & do a much better job of capturing, distributing, sharing, preserving, securing & valuing their precious knowledge so as to remain competitors by managing its knowledge assets. Associate enterprise will improve its aggressiveness, ability & increase its scope of active implementation of a knowledge management strategy within the work of business organizations. It is the realization in my opinion that makes Knowledge Management attractive to many organizations. Knowledge management brings a new dimension the need to manage tacit knowledge by focusing on people and enhance their capability by improving communication, information transfer and collaboration. Knowledge management is concerned with creating, managing & sharing explicit knowledge (e.g. reports, policy statements, procedures, practice guidelines, books and journals articles) as well as tacit knowledge that they have gained through experience.

REVIEW OF LITERATURE

Knowledge management is a key concept in today’s business world. Evidence of this fact is apparent if one only peruses the current business management & organization literature. Many of the practices set up in organizations can be broadly constructed as contributing to the knowledge agenda. These knowledge projects range from setting up an intranet or other team-oriented software, creating personal development plans, mentoring or sharing information on best practices. Increasingly organizations are applying knowledge management throughout their organizations (Skyrme, 1999, p.109). As skyrme & Amidon (1999) write, “the knowledge agenda is new, yet not new..."
Most organizations are already involved in managing Knowledge and have been for a long time. Many of them, however, do not realize the full extent of what they are undertaking. The purpose of this paper is to provide role of knowledge management for future perspectives in India.

**Knowledge Management**

Knowledge management is the process of capturing, sharing and effectively using organizational knowledge. It refers to a multi-disciplined approach to achieving organizational objectives by making the best use of knowledge. Many large companies, public institutions, and non-profit organizations have resources dedicated to internal knowledge management efforts, often as a part of their business strategy, information technology, or human resource departments. Several consulting companies provide strategy & advice regarding knowledge management to these organizations. Knowledge Management efforts typically focus on organizational objectives such as improved, competitive advantage, innovation, the sharing of lessons learned, integration and continuous Improvements of the organization. Knowledge is linked to performance, the more you know (as a team, individual or company) the better you perform.

**Defining Knowledge Management**

“Knowledge is the ability to take effective action. It is known how, born of experience, which allows correct decisions to be made and effective processes to be developed & applied.” While there are many organizations undertaking Knowledge management projects, there is dispute over what exactly knowledge-Management is:

According to Snowden (1999), maintain that” Knowledge Management is the identification, optimization and active management of intellectual assets either in the form of explicit knowledge held in artifacts or as trait knowledge possessed by individuals or communities”.

Nonako & Konno (1999) categorize Knowledge as either explicit or tacit. Explicit Knowledge can be expressed in terms of words & numbers. It can be shared in the form of data. Tacit Knowledge, on the other hand is highly personal, hard to formalize and difficult to communicate.

**Objectives of Knowledge Management**

1. Knowledge Management strategy must be dependent on corporate strategy. The objective is to manage, share & create relevant knowledge assets that will help meet tactical & strategic Requirements

2. The organizational culture influences the way people interact, the context within which knowledge is created the resistance they will have towards certain changes & ultimately the way they share knowledge.

3. The right processes, environments & systems that enable knowledge management to be implemented in the organization.

4. The systems, tools & technologies that fit the organization’s requirements properly designed and implemented.

**Types of Knowledge**

There are two types of knowledge: explicit knowledge & tacit knowledge. Explicit knowledge can be expressed in linguistic terms and communicated among different persons & tacit knowledge as special knowledge engrained in personal experience & concerning personal acceptance, views & standards (Brelade & Harman, 2000)

**Research Methods**

The main objective is to identify the combined knowledge of the organization’s and the Indian market successfully.

**Need of Knowledge Management**

The following are certain precise business aspects that produce the requirement for knowledge management in business organizations:-

1. Diminutions in staffing generating a requirement to replace informal knowledge with formal Approaches.
2. The extent of time available to experience obtain knowledge has moderated.
3. Primary retirements & growing flexibility of the workforce lead to damage of knowledge.
4. There is a requirement to manage growing difficulty as small operating companies are transnational sourcing operations.
5. Products and facilities are progressively complex, endowing them with a important Information concept.
6. Markets are gradually competitive & the speed of innovation is increasing.
7. Maximum of our work is information based.
8. Organizations strive on the basis of knowledge.

Knowledge Management Technologies: Knowledge management requires technologies to support the new strategies, processes, methods techniques to better create, share & apply the best knowledge anytime & anyplace, across the team, across the organization across several organizations especially its client, customers, partners, suppliers & other key stake holder. The key technologies are communication & collaboration technologies such as pc’s, telephone & video-Conferencing. For an effective KM initiative across the organization, there needs to be in place at-least.

(i) Knowledge Portal: Knowledge Portal contains software technologies to at-least, support the Processes of virtual team communication & collaboration & software technologies to support the 9 – step process of managing knowledge. Furthermore, it contains intelligent software to identify automatically distribute information knowledge effectively to knowledge workers based on knowledge profiling.

(ii) Knowledge profiles: Within the knowledge portal; each knowledge worker can update & maintain a personal ‘knowledge-profile’ which identifies his/her specific knowledge needs, areas of interest & frequency of distribution.

(iii) Urgent request: Within the knowledge portal, it is very useful to have a facility & underlying Process to enter any ‘urgent request’ into the portal & receive back any responses from across the organization.

(iv) Document Libraries: The document library is typically the location where all documents are stored. The library should be context relative & allow the ease of control over any document type.

(v) Knowledge server & services: In order to foster knowledge networking across the entire organization & support knowledge process for creating, retaining, reusing & optimizing the use of the organizational knowledge assets , a centralized knowledge server is required that skill:

(i) Manage the communication & collaboration between networks of people.

(ii) Enable the access, creation & sharing of knowledge between them. The centralized knowledge server will manage the processes & knowledge services that generate & disseminate Knowledge assets.

Technological Aspects of Knowledge Management: Many organizations rely heavily on computers, internets and the internet for knowledge packaging. Infract, much of the credit for the widespread use of knowledge management theories practices must go to the development of the world wide increasingly smaller in its short history. The internet began in 1969 as a pentagon-sponsored program called the Advanced Research Agency (Albert & Brodley, 1997.p-144). Information Technology has become a key in the implementation of knowledge management. It’s a role is emerging as an integrator of communications technology, rather than solely a keeper of information. The critical role for IT lies in its ability to support communication, collaboration & those searching for knowledge information.

Social Aspects of Knowledge Management: It is important to remember that ideas form in the minds of individuals and the interaction between individuals is a key to developing further ideas.
knowledge. The tradition is that knowledge is transferred in a social context. The social context often times dictates meaning. Without face-to-face, social contact, some knowledge might not be shared because it can only be conveyed in the person. In small medium enterprise there is a need of customized knowledge management packages as every enterprises thrust area in one or two module of knowledge management so as a better accepting of key area where knowledge management should be implementation of knowledge management.

**The Role of Knowledge Management in Anticipating the future for Businesses**

Why does the future take most of us by surprise most of the time? Why do businesses that are at the pecking order in terms of sales market share find them relegated to the bottom of a few years down the line? Why do some reputed business leaders fail to anticipate the upcoming trends whereas others have the knack of spotting trends before they transform into full-scale business opportunities?

For Example:- The legendary Bill Gates of Microsoft was supposed to have missed the bus on the bus on the internet band Wagon as well as the mobile revolution & this resulted in Microsoft being unable to cash in on both the trends. On the other hand, the late Steve jobs had a knack of anticipating the future better than most other business leaders.

Organization are encouraged to take a long term view to information management and knowledge management & to identify the major information knowledge obstacles faced by staff now & to plan for the elimination of these over time. An audit of all the information knowledge systems in an organizations may be an action that can help identify the urgent need for information management knowledge management strategies of data sources, held in filling cabinets, insecure laptops, hard disks that are not regulatory backed-up, in the heads of key staff approaching retirements etc. The audit can also be a tool for identifying Priorities for attention in the information management knowledge management strategies.

**FUTURE DIRECTIONS**

Knowledge management as a conception is very attractive offers vast business opportunities that should not be missed. It is an engine that converts knowledge into Business value. However implementation of knowledge management is not easy for small & medium enterprise. Organizations have to grabble various issues challenges such as organization culture, policy, information technology, knowledge organization.

As far as India is concerned knowledge management implementation is still beginning stage. It has to cover a lot of ground to come up the level of knowledge management implementation. In India there is requirement of national knowledge management concept to generate & harness the knowledge of our own people start producing & using our own software packages. The core competency definitely exists in our Research Developments Laboratories academics, institutions, and software houses industries.

**CONCLUSION**

The objective of this paper is the decision on whether or not among an organization should outsource a part of their business is a complicated one and should not be taken lightly. Knowledge can be classified into two broad categories: tacit and explicit. Tacit knowledge resides in the minds of people. The acquisition of tacit knowledge is usually developed through a process of trial and error during practical experience. Explicit knowledge is formal knowledge or information. The acquisition of explicit knowledge is usually achieved by Formal study through some type of education process.

What really distinguishes an organization from another is not its explicit knowledge. The key to its competitiveness resides in tacit knowledge and one of the core objectives of knowledge management is to expand the understanding and application of tacit Knowledge throughout an organization.
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