Efficiency through Wisdom: The Use of Knowledge Management Practices in Companies

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Abstract

When considering effective knowledge management, it is helpful to explore different types of knowledge. Knowledge can be divided into two main types, silent and explicit. Understanding how to access, manage, and strategically distribute these types of knowledge within your organization is an important driving force for overall business success. This research aims to identify the importance of tacit and explicit knowledge of organizations in the light of the new millennium

Keywords:

Knowledge Management , Brain, Tacit, Explicit, Company.

Introduction

Knowledge is becoming increasingly important in our society. In business, knowledge has become a competitive factor that must be taken seriously, and in the private sphere, too, the knowledge of each individual is increasingly influencing their social and professional position. In the course of these developments, the question of the management of this "knowledge capital" moves into the focus of corporate strategy considerations.

Large companies as well as small and medium-sized companies are increasingly concerned with knowledge management. Much is written and discussed about knowledge and knowledge management. Perhaps you too have already dealt with the question of how knowledge management can be successfully introduced in

your company. This guide aims to provide suggestions on how knowledge management can be used efficiently in companies.

Thorough planning and the selection of suitable tools form the basis of successful knowledge management projects, but other factors such as the role of the knowledge manager, the motivation of the employees and the company culture are also crucial. Separate chapters are therefore also dedicated to these topics. In summary, towards the end of the guide, possible barriers and critical success factors in the introduction of knowledge management in the company are discussed again. The final point is the question of whether knowledge management is only for large companies and how small and medium-sized companies can also benefit from it.

Field reports from the operational practice of medium-sized companies round off the guide and provide suggestions for possible first steps.

In addition to general considerations on the keywords information, knowledge and knowledge management , the role of knowledge management in the company can be viewed from very different perspectives. Knowledge management modules and knowledge processes are presented with the help of which you can specifically illuminate, analyze and further develop your company's internal knowledge base. But the way in which a knowledge management project is planned is also described in a separate chapter.

An overview of individual, organizational and technical knowledge management tools should support you in planning.

what is knowledge - Data, information, knowledge

Without a concrete idea of knowledge, no knowledge management project can succeed and be started. Therefore, a few considerations on data, information and

knowledge should be made at this point. This chapter focuses on the questions of what knowledge is and how it differs from information.

The knowledge carriers are the employees who, based on their experience, identify problems and develop solutions. The company's knowledge is more than the sum of the individual knowledge: When the employees bring their knowledge together and network it, completely new knowledge can arise. The company can use and expand this fact as a competitive advantage. Organizational knowledge manifests itself in a company's rules, norms, structures or technologies. One therefore also speaks of collective knowledge or of the knowledge base of an organization.

Explicit knowledge is characterized by the fact that it can be coupled by the knowledge bearer, put into words and thus transmitted to others. In contrast, implicit knowledge is difficult to grasp because it cannot be articulated directly and is largely shaped by personal experiences. In general, everyday language rarely distinguishes between information and knowledge.

In the context of knowledge management, however, this is central; how else should it be possible to distinguish between information and knowledge management?

At the beginning of the chain there is data that consists of a sequence of sensibly combined characters and does not yet have any meaning or usage information. Data becomes information when it is placed in a problem context and used to achieve goals.

This information in turn forms the basis for generating knowledge. In a process, the employee selects information that he evaluates, connects and transforms against his personal background in order to achieve his goal. Knowledge arises when people consciously assign information by comparing, evaluating, linking or by exchanging it with other meanings. In contrast to information, knowledge is tied to its bearer.

Taken as a whole, knowledge describes a network of knowledge, skills and abilities that someone uses to solve a task or problem.

In addition to the individual concept of knowledge, there is also the concept of "organizational knowledge"; because companies and organizations also have knowledge. Without a concrete idea of knowledge, no knowledge management project can succeed and be started. Therefore, a few considerations on data, information and knowledge should be made at this point. This chapter focuses on the questions of what knowledge isand how it differs from information.

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What is knowledge management?

Knowledge brings competitive advantages and secures the existence of companies. Dealing with knowledge as a resource should therefore become a duty for every company. A number of questions are put to the test: What knowledge does a company need in order to be competitive in the future? How can the value of knowledge be preserved in the company? What knowledge must be acquired and what knowledge must be parted with in order to remain competitive?

As a strategic management concept, knowledge management deals with the sensible use of knowledge as a resource and its targeted use in the company and develops strategies for how knowledge can be promoted and used in a future-

oriented manner as a value enhancing resource. It is important to make the knowledge base (consisting of the individual knowledge of the employees and the collective knowledge of the company) transparent, to develop it actively and systematically and to use it strategically to achieve company goals. Then knowledge management is not an end in itself, but a means of achieving corporate goals quickly and effectively.

In today's fast-paced world, knowledge has become a factor that brings competitive advantages. Therefore, this resource needs to be protected, nurtured and shared. It used to be possible for companies to make a living from the knowledge of a handful of experts who held key positions in the company. Most companies today offer far more knowledge than service to their customers, creating competition. Therefore, the knowledge, ideas, skills and thoughts of the individual employees must be integrated and bundled into the knowledge of the entire company in order to be prepared for the future. Dealing with knowledge management offers a solid basis for this. Knowledge management goals can be very different; however, they always relate directly or indirectly to the overarching corporate goals. Knowledge management goals that are frequently mentioned are, on the one hand, increasing the performance and competitiveness as well as maintaining a company's market position.

On the other hand, existing resources should be used better through knowledge management and knowledge critical to success should be secured. Increasing product quality, innovate on and customer proximity are also declared knowledge management goals. Ultimately, knowledge management also aims to advance the company's

development into a learning and knowledge-based organization.

Technological infrastructure:

At the technological level, the main concern is whether and how effectively the company uses existing communication and information structures and how work processes can be sensibly supported as a result.

Organization:

At the organizational level, knowledge management focuses on the creation, use and development of collective knowledge and a corporate culture that is eager to learn.

Processes & building blocks for successful knowledge management The use of knowledge management in companies - A guide Recognize knowledge - uncover knowledge

The knowledge management steps presented focus solely on knowledge as a resource and only include activities that are directly related to knowledge. They can therefore be integrated into existing projects and management measures without great effort, even if they are based on other management concepts and intervention approaches.

Technological infrastructure:

At the technological level, the main concern is whether and how effectively the company uses existing communication and information structures and how work processes can be sensibly supported as a result.

Knowledge management is a holistic process that consists of several sub-steps that illuminate and deal with all aspects of a company's organizational knowledge base. The aim is to locate sources of knowledge in the company, to uncover knowledge deficits, to store and use knowledge and to control and evaluate the company's internal knowledge processes.

The first step is to uncover knowledge and sources of knowledge within the company. Central questions in this phase of knowledge management are: "What knowledge does the company have?" and "Who has this knowledge?". Many companies find it difficult to keep track of internal and external data, information and skills. The lack of transparency in the knowledge environment represents a massive problem for companies because finding information takes a lot of time, work is duplicated and the lack of information can lead to wrong decisions. Here, knowledge management measures such as knowledge maps or yellow pages create a sufficient degree of internal and external transparency and can support individual employees in their search activities.

Planning a knowledge management project: first steps

he presented building blocks of knowledge management initially provide a number of suggestions and analysis options with which the company can assess its own behavior in dealing with knowledge and take stock of the situation. What are the first possible teps for the concrete implementation of knowledge management?

• Then it can be determined to what extent knowledge and especially which areas of knowledge play a central role here.

The use of knowledge management in companies - A guide Selection of a pilot area

Analysis of business needs and knowledge Development of incentive systems

The use of knowledge management in companies - A guide

chapter of the guide in more detail. management can be found in the following chapter. will be discussed several times in subsequent chapters.

• On the importance and design of incentives will be discussed later

• As with the incentives, initial considerations must also be made here about nitiating change processes in the corporate culture.

• The role of corporate culture in knowledge management is discussed in • When selecting the methods and instruments, it is advisable to take existing measures into account and build on them (eg to existing communication systems).

• An overview of very different methods and instruments of knowledge • At this point, initial considerations should be made about the systematic development of a suitable incentive system.

• Even if you start your knowledge management project in a manageable area, you should think about whether and to what extent the project brings about or must bring about cultural changes within the organization.

• After a method selection has been made, it can be started to put it into practice. One should also think about whether and to what extent these measures should be accompanied by certain incentives for those involved.

Knowledge management in small and medium-sized companies
Knowledge management is by no means just something for international corporations or technology companies. Against the background of globalized markets and worldwide digital networking, knowledge has become one of the most important competitive and success factors. It is precisely these growing requirements that represent obstacles for small and medium-sized companies. The spread of modern information technologies means that competitors from all over the world have access to important know-how and advances in development and knowledge are beginning to shrink more and more. Mediumsized companies in particular, which usually specialize in market niches and whose existence depends

on their knowledge and skills advantage, need these advantages in order to be able to assert themselves in the market. As a result, knowledge management should also be on the corporate policy agenda for medium -sized companies.

In this context, small and medium-sized companies often object that knowledge management is only something for large corporations and that it is far too time-consuming and complicated for SMEs and costs employees too much time. But especially in comparison to large companies, they have decisive advantages in the successful introduction of knowledge management:The larger a company is, the more confusing and uncoordinated projects and activities within the company become and the greater the effort to bundle the knowledge of the employees and make it usable for everyone.

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