The Future of Knowledge Management

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Abstract: *In the much vaunted "hype cycle" of business trends and fads, knowledge management has already plumbed the depths of disillusionment. However as it edges towards maturity as a business discipline, it is spawning successors that are more relevant to our times, and that offer more direct business traction. The original premise of knowledge management was that if the most valuable resource of organizations is knowledge, then it should be leveraged and made more productive. This absolutely still holds. However the hype around knowledge management over the years has made what was always an amorphous and slippery concept even harder to grapple with and convert to business results. Today, managers need more focused frames, first to think about these issues, and then to take pointed action. The scope of this paper is to through light on future of knowledge management and various future directions. There are certain steps provided in this paper for preparing future knowledge Management.*

Keywords: Knowledge Management, Future Directions of KM, Social Networks, Collaboration, Relevance, Work Flow and Knowledge based relationships.

I: Knowledge Management Definition

Knowledge management is the systematic management of an organization's knowledge assets for the purpose of creating value and meeting tactical & strategic requirements; it consists of the initiatives, processes, strategies, and systems that sustain and enhance the storage, assessment, sharing, refinement, and creation of knowledge.

Knowledge management (KM) therefore implies a strong tie to organizational goals and strategy, and it

>Where and in what forms knowledge exists; what the organization needs to know; how to promote a culture conducive to involves the management of knowledge that is useful for some purpose and which creates value for the organization.

Expanding upon the previous knowledge management definition, KM involves the understanding of: learning, sharing, and knowledge creation; how to make the right knowledge available to the right people at the right time; how to best generate or acquire new relevant knowledge; how to manage all of these factors so as to enhance

performance in light of the organization's strategic goals and short term opportunities and threats.

KM must therefore create/provide the right tools, people, knowledge, structures (teams, etc.), culture, etc. so as to enhance learning; it must understand the value and applications of the new knowledge created; it must store this knowledge and make it readily available for the right people at the right time; and it must continuously assess, apply, refine, and remove organizational knowledge in conjunction with concrete long and short term factors.

From this knowledge management definition we can see that it depends upon the management of the organization's knowledge creation and conversion mechanisms; organizational memory and retrieval facilities; organizational learning; and organizational culture. These concepts will be explored in more detail in the following sections.

II: The Future of Knowledge Management

The rapid evolution of our intensely connected global economy means developing knowledge capabilities is a business imperative. The pioneers of knowledge management developed valuable tools and approaches. What they learned is now being applied in a range of emerging business disciplines. In the course of my travels and speaking and consulting engagements around the world, I have found that there are five key frames for leveraging knowledge in organizations that are emerging as the successors to knowledge management, and that executives find relevant, compelling, and actionable.

1. Social networks: Traditional organizational charts and business process maps tell you very little about how work is actually performed in an organization. The reality is that work and knowledge flow in often highly informal patterns, based on who people actually communicate with in doing their work. Social network analysis is being applied by many leading companies around the world to gain insights into this "invisible organization," and to design interventions that enhance the productivity and effectiveness of knowledge work.

2. Collaboration: In an economy based on highly specialized knowledge, collaboration is essential. Many of the approaches pioneered in knowledge management, such as communities of practice, are extremely relevant and useful. However what is critical now is a focus on fostering collaboration between individuals, teams, divisions, and organizations. Collaboration tools such as video conferencing and web conferencing are becoming standard. Now companies are working as a top priority on developing the skills and culture that enable high-value collaboration. However implementing a whole new set of businesses processes is also required to unlock the full potential of collaboration.

3. Relevance: In a world of massive information overload, we want to see only information that is highly relevant to our work and interests. Among the many evolving technologies that support this, there are two key practices that will be central to enhancing information relevance. Implicit profiling learns from what we search for and look at, when, and for how long, to improve over time at understanding what we find useful. Collaborative filtering allows us to draw on the insights and discoveries of people who have similar profiles and interests to us. Amazon.com uses similar approaches in a basic form to point us to books and CDs we might like. The future lies in finding relevance for individuals from vast oceans of information.

4. Workflow: Knowledge work literally flows through an organization. The next decade will see companies shifting their business processes to platforms that enable smooth and efficient workflow. Once this shift is made, you can reconfigure at will how work is done, and even allow clients and suppliers to participate in your processes, creating powerful lock-in. The emerging discipline of "workflow learning" integrates access to every type of learning-whether it is information, learning modules, or human experts-into the everyday flow of work, so these are available as and when they are needed.

5. Knowledge-based relationships: In our global hyper-connected economy, the drive to commoditization is relentless. What this means is that an increasing proportion of business value resides in trusting, knowledge-based relationships, that allow companies to create value with clients, suppliers, and alliance partners in ways they could not do otherwise. Organizations are realizing that outsourcing and offshoring only work if there are effective flows of knowledge between companies. Professional firms are finding not only those clients are increasingly demanding knowledge transfer, but also that engaging in knowledge-based relationships increases customer loyalty and profitability. Relationships are the future of society and business, and rich knowledge exchange will be at their heart.

III: Future directions

1. Regardless of the contribution of numerous authors on knowledge sharing and transfer, there's still much to be explored.
2. Knowledge sharing and transfer have been studied mostly in developed countries; studies in the same context can be conducted in developing countries.
3. There is little evidence of research regarding knowledge sharing and transfer in the education sector; therefore, this sector can be explored further.
4. The role of affective and cognitive trust in sharing and transferring knowledge can be explored further.
5. The role of social media and web 2.0 technological tools can be explored in promoting knowledge sharing and transfer.
6. Online knowledge sharing and transfer in different cultural contexts and organizations can be studied.
7. Knowledge sharing and transfer across hierarchical levels in an organization can be explored. In this regard, the impact of organizational politics on knowledge sharing and transfer can be revealed.
8. Attitude and behaviors of knowledge sharers and receivers can be studied particularly in a political environment.
9. What problems an organization is likely to face if knowledge is not shared or transferred within organization and its subsidiaries, across the globe, can be studied in detail.

10. The impact of national culture can be studied in the context of knowledge sharing and transfer.
11. Knowledge sharing and transfer also depend on the individual characteristics of the knowledge sharer and receiver. This concept can be investigated further.
12. Communication is assumed to be the facilitator of knowledge sharing and transfer. However, communication quality and quantity that are necessary to facilitate knowledge sharing and transfer can be studied. Furthermore, various formal and informal communication tools, at organizational level, can be investigated.

VI: Preparing for Future Systems

While no single system or methodology for capturing knowledge assets can be applied to every organization, experienced consultants and knowledge management practitioners have used best practices that you can apply to any existing or new environment. The greatest risk to your organizational information assets in the face of the rapid growth of data is to do nothing. However, by taking some tactical steps, you can begin shaping a unique, personalized strategy:

STEP 1: Identify all knowledge assets

Begin by identifying and cataloguing all of your knowledge assets. This includes documents, diagrams, visual and audio media, business processes and all other intellectual property. This in itself can be a massive undertaking, with many company assets reaching into the terabytes and petabytes. However, you cannot develop a strategy if you do not understand where and what your assets are.

STEP 2: Add context to content

As you catalogue your knowledge assets, provide as much detail around each artifact. Many organizations begin by classifying their content types and fundamental taxonomy, applying relevant metadata to help identify and map their current state, versions and histories, and the relationship of each artifact to each other, to projects, business teams and divisions, personnel, and so forth.

STEP 3: Recognize and classify patterns

Rarely will you be able to identify the entire relevant context surrounding all of your artifacts. It is usually an iterative process, requiring tools and methodologies to help automate the process (such as automated contextual tagging) and human-driven classification, or folksonomy. Much of this can be provided through social interactions, and by encouraging a culture of accountability to ensure that content is properly classified when interactions occur. For example, a search result may uncover content that has been improperly or insufficiently tagged. The end user should be able to add additional metadata, or flag the artifact as requiring further research.

STEP 4: Discover and articulate insights

Beyond the surface of taxonomy, content types and classification, insights may not be identifiable through machine learning and automation, but are found through human interaction. The tools and methodologies you employ must allow for the identification and association of business insights, providing a deeper, richer layer to your knowledge assets.

How you implement these steps in your own organization depends on the maturity of your knowledge management practices and systems, and on how sincere your pursuit is of discovering the insights within your collected wisdom. The most difficult first step of any company is recognizing knowledge management's value lies not in the collection of artifacts itself, but in the spark of innovation captured within. The steps outlined here may seem like empty platitudes to some, but they are critical steps forward to leveraging the collective wisdom of your organization.

IV. Conclusion:

A box full of documents sitting in a warehouse, hidden away under lock and key might be secure, but provides no value to your business. Making the box and its content readily available to your end users opens opportunities. Describing each item and connecting them and their

potential value to each team member opens further opportunities. Innovation enters when you point out specific links within those documents and how they relate to someone's current project, and then bringing in team members to discuss, share ideas and add to the documents. The more interactive your end users are with your knowledge assets, the stronger the value achieved. That's what the future of knowledge management will certainly deliver — better access and measurable value.

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