



TenStep Supplemental Paper

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Knowledge Management – The Power Play

The knowledge base of a firm is comprised of all the information required for successful operations. For instance, a consulting company would need to know what the competitor's strengths are, which processes of the competitor's firm are bringing in equity for the firm, what the expansion plans are, at what pace the company is growing, and so on. All the information relating to that particular industry would have to be captured at some place, so that the knowledge can be shared across the organization. A company in which the knowledge of every employee is methodically transmitted to a common place, and the entire organization has access to this data base, is called a knowledge corporation.

Training in the current times has changed to 'share-learning.' It is no longer training the employees; instead, the trainer and the participant share information in the sessions. It is more of a participative learning process, wherein the participants also impart information to the trainer and the co-participants. This concept is emerging as a popular one, since companies cannot afford to train the employees and lose them a couple of years later. With such training programs, the employer ensures that the employee has added value to the organization. This is also one of the knowledge management techniques.

Every company can set up its own knowledge center. Prior to setting up such a center, the company needs to:

- Define "knowledge" for the company.
- Identify the departments in the organization where such knowledge can be generated.
- Collect data from such departments and turn it into information. Data, when converted into information (with the necessary value addition), becomes knowledge to the company.
- Transfer such knowledge to a pool or a database.
- Structure the information so that it is easily understood by the employees in the organization.
- Ensure the accessibility of such information to all employees. This could be done by publishing the info on the intranet and by circulating editorials periodically to all employees.
- Ensure that a team is set up to update information on a regular basis. This will get the employees to keep abreast of the news in the industry while also encouraging the employees to contribute to the knowledge pool.

Yet another way of sharing information across the departments in a company is by conducting on-line discussions on the company intranet. This helps the employees participate in the decision-making process and also increases transparency in the organizations. On-line discussions, which require employee participation or feedback,



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have a greater impact on employees than would organizing a town hall meeting or a departmental meeting.

Why online discussions?

- Helps in building employee confidence in the company's strategic decisions.
- Improves cross-functional communication.
- Gives greater value addition to a subject that needs to be discussed. The employee does not have to face a large crowd, and it is easier for him/her to contribute to the discussion.
- Allows the company to easily identify the areas that need improvement in terms of upgrading information and keeping pace with the current market trends.
- Provides an immediate and convenient way of sharing news and views.
- Provides to solicit technical help from employees who have the knowledge and the experience.

Building a process for knowledge management, though it requires a huge investment, is highly profitable to the company in the long run. Only if a company builds a knowledge corporation or a knowledge center will it survive in the coming years, because companies with a sound knowledge base will go on to establish themselves as global leaders.