

Article on “Knowledge Management” – Author Dr Kanak Madrecha

1. **Knowledge Management Policy** – Excellent Organizations generate increased value and levels of financial and non-financial performance through continual and systematic Knowledge Management by harnessing the creativity & innovation building on the existing & new knowledge of the stakeholders involved.
2. **Knowledge Management Strategy** – Excellent Organizations establish and manage networks to identify opportunities for harnessing and utilizing existing/new Knowledge from signals within the internal and external environment. They create a culture of entrepreneurship to enable transfer of Knowledge across all functions of the organization. Have an open mindset and use knowledge, creativity and innovation to respond quickly to challenges they face. Establish approaches to engage people (employees), partners, customers and society in generating new knowledge and utilizing existing & new Knowledge.
3. **Knowledge Management Objectives and KPIs** – Set Clear goals and objectives for Knowledge Management (examples identification of knowledge available, security and retention of knowledge, utilizing knowledge for triggering and managing innovation i.e. number of new ideas generated, % ideas acceptance for implementation, % successful implementation, % employees involved in Knowledge mgmt and Innovation mgmt, % customers involved in Knowledge mgmt , % suppliers involved in Knowledge Mgmt, ROI (%) on Knowledge Mgmt, % of stakeholders recognized and % of stakeholders rewarded for knowledge and innovation mgmt) and refine their Knowledge management strategy in line with innovation achievements.
4. **Knowledge Management Process** – Turn new ideas into reality through utilizing existing Knowledge management processes which fit the nature and importance of the changes they will make. Processes could include creating awareness about availability of Knowledge amongst all stakeholders i.e. employees/customers/suppliers/....., transferring this knowledge to other stakeholders as per agreed plan, utilizing knowledge for brainstorming, generating ideas, evaluating ideas, implementing ideas and monitoring the benefits/costs of ideas implemented to improve the Knowledge & Innovation mgmt policy, strategy, processes including recognition and reward systems. Use Knowledge & Innovation Management in a way that goes well beyond technical change and reveals new ways of offering value to customers and other stakeholders.
5. **Knowledge Management Initiatives** – Examples could be Knowledge Identification & Storage, Knowledge Transfer and Knowledge utilization for triggering innovation i.e. Employee Suggestion Scheme, Customer Suggestion Scheme, Supplier Suggestion Scheme, Other Stakeholders (i.e. Shareholders/Owners/Bankers/Government/Society at large) Suggestion Scheme.
6. **Knowledge Management Resources** –These resources could be Knowledge Mgmt Organization Structure including “Chief Knowledge Officer”, Knowledge Management Facilitators/Consultants & Trainers, Knowledge Mgmt Champions, , Creativity, Knowledge & Innovation Think Tank, Research & Development function/Laboratory, Library (Storage of Knowledge Materials), Knowledge Management Promotion Materials, Company Intranet (with Knowledge Mgmt module), Knowledge Mgmt & Innovation Mgmt Hardware (Idea generation/logging Gadgets) & Software (for handling all stages of Knowledge management process – including intranet/automated workflows for transfer of knowledge and processing of suggestions within the layers of the supervisory/management within the organization) and appropriate Knowledge Mgmt Budget.
7. **Knowledge Management Benefits**: Improve organization’s perception as a “Knowledge Organization (which is more than sum total of existing Knowledge workers)” Improve stakeholder perception/satisfaction, Improve financial and non-financial results (including Quality/HSE/Revenue/Costs/Profit/ROI/Share Value/Brand Image/Market Share etc.) as per Balanced Score Card (BSC)/Excellence Framework.
8. **Knowledge Management Monitoring & Review** – Monitor, Assess & Review the impact and added value of Knowledge Management on a daily/weekly/monthly/quarterly/half yearly/annual basis and suggest recommendations for improvement in “Knowledge Management Policy, Strategy, Objectives & KPIs, Process, Initiatives and Resources” in future.

Author: Dr Kanak Madrecha (Organizational Excellence Advisor /Management Consultant /Past Jury-DQA, DHDA & SKEA) consulted for 42 large & reputed organizations from 25 different industry sectors to win 93 Excellence Awards in UAE in last 20 years. He was instrumental in developing & implementing number of global best practices in private (including listed local & multinational companies with market leader position in their industry sector), public & government sector organizations and improve their financial & non-financial performance during last 39 years of his experience in UAE/GCC & India.