**Concept of KM:**

**KM may be defined as follows:**

Knowledge management is a process of

acquiring,

generating,

accumulating

and

using knowledge

for the benefit of the organization to enable it to gain a competitive edge for survival, growth and prosperity in a globalized competitive economy.

**Point of comment:**

According to some management experts, notably Peter F. Drucker, KM is a bad term; in as much as knowledge cannot be managed.

Rather, KM requires conditions for the emergence of a learning organization; which is necessary for generation, sharing and use of knowledge residing in the minds of people.

**Features of KM:**

Some salient features of KM are described below:

(i**) KM is a systematic process**; consisting of standardized procedures to collect, store, distribute and use knowledge. The essence of KM is to get right knowledge to right people, at the right time.

**(ii) Knowledge is of two types** – explicit and implicit. Explicit knowledge is visible information available in literature, reports, patents, technical specifications, communication with customers, suppliers, competitors etc. It can be embedded in rules, systems, policies and procedures etc. of the organization.

Tacit or implicit knowledge is personal knowledge residing in the minds of people as a result of their personal beliefs, values, perspectives and experience. There is a need for a learning organisation for enhancement, sharing and utilisation of tacit knowledge.

**(iii) KM is a continuous process**; as the world economy is dynamic and full of challenges. It requires constant creation of new skills and capabilities and improvement of existing ones.

**(iv) KM requires whole-hearted support of top management,** to provide cultural and technical foundation for the origination and implementation of KM practices.

**(v) The objective of KM is improvement in organisational performance**; to enable the organisation acquire, sharpen and utilize its competitive edge for survival and growth in the global economy of today.

**Knowledge Management and Information Technology:**

KM is not an outgrowth of IT. Rather, KM requires human skills, creativity and innovative capabilities of people; which are the base of KM. In fact I there are tools of IT like Intranets, Lotus Notes, MS-Exchange etc.; which provide an infrastructure for the free play of human creativity and innovative powers for the formulation of corporation strategy, in a competitive globalized environment.













