

# KNOWLEDGE ASSET MANAGEMENT

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Thursday, 6<sup>th</sup> September 2017

# Presentation agenda



## Knowledge Asset management

- ❑ Introduction of KM : Definitions and examples.
- ❑ Importance of Knowledge Asset management
- ❑ Knowledge Management in organizations
- ❑ Conducive environment for KM
- ❑ Knowledge management process
- ❑ Knowledge Assets Framework and Models
- ❑ Challenges in Knowledge Asset management
- ❑ Conclusion

# Definition of Knowledge Asset



- ❑ Knowledge is defined as facts, information, and skills acquired through experience or education; the theoretical or practical understanding of a subject.
- ❑ Knowledge asset is therefore the knowledge regarding markets, products, technologies and organizations, that a business owns or needs to own and which enable its business processes to generate profits.

# Definition of Knowledge Asset



- ❑ Knowledge management involves the identification and analysis of available and required knowledge, and the subsequent planning and control of actions to develop knowledge assets so as to fulfil organisational objectives.

# Examples of Knowledge Assets



- ❑ Some of the knowledge assets in organizations include the workforce, databases, documents, guides, policies and procedures, software, and patents. Knowledge assets are held not only by an organization but reside within its customers, suppliers, and partners as well.

# Importance of Knowledge Asset management



The success of businesses in the increasingly competitive marketplace depends critically on the quality of knowledge which those organisations apply to their key business processes. For example the supply chain depends on knowledge of diverse areas including raw materials, planning, manufacturing and distribution. Likewise product development requires knowledge of consumer requirements, new science, new technology, marketing etc.

# Knowledge Assets Management in organizations



# Conducive environment for Knowledge Asset management



- **Strategy:** Knowledge management strategy must be dependent on corporate strategy. The objective is to manage, share, and create *relevant* knowledge assets that will help meet tactical and strategic requirements.
- **Organizational Culture:** The organizational culture influences the way people interact, the context within which knowledge is created, the resistance they will have towards certain changes, and ultimately the way they share (or the way they do not share) knowledge.



# Conducive environment for Knowledge Asset management



- **Organizational Processes:** The right processes, environments, and systems that enable KM to be implemented in the organization.
- **Management & Leadership:** KM requires competent and experienced leadership at all levels. There are a wide variety of KM-related roles that an organization may or may not need to implement, including a CKO, knowledge managers, knowledge brokers and so on.

# Conducive environment for Knowledge Asset management



- **Technology:** The systems, tools, and technologies that fit the organization's requirements - properly designed and implemented.
- **Politics:** The long-term support to implement and sustain initiatives that involve virtually all organizational functions, which may be costly to implement (both from the perspective of time and money), and which often do not have a directly visible return on investment

# Knowledge Mapping



- ❑ Knowledge mapping is the process by which organizations identify and categorize knowledge assets in their organizations i.e people, processes, content and technology.
- ❑ Knowledge mapping allows organizations to fully leverage the existing expertise as well as identify barriers and constraints to fulfilling the strategic objectives.

# Knowledge Mapping



- ❑ Knowledge mapping therefore, entails a roadmap to help locate the information needed to optimize the use of resources , independent of the source and the form.

# Process of Managing Knowledge Assets



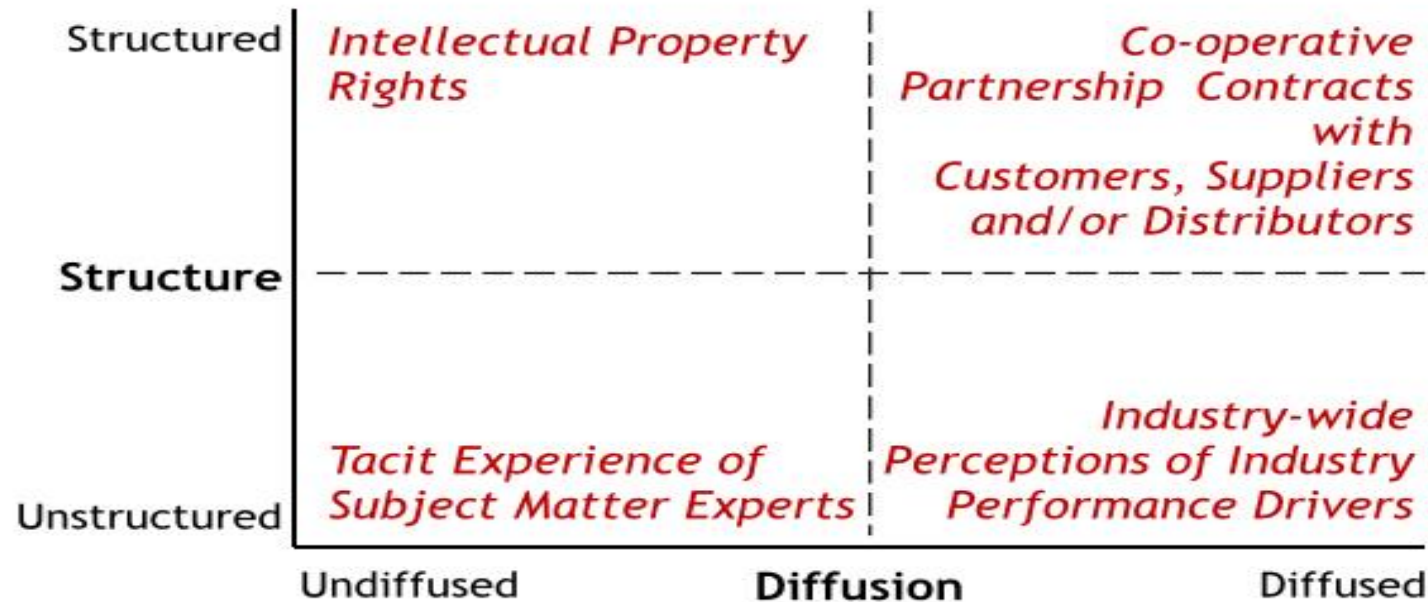
- ❑ **Capture** - get the explicit or tacit knowledge on reproducible media.
- ❑ **Inventory**- find, list and describe knowledge, mapping it to business needs according to value and priority.
- ❑ **Needs**- Identify the core knowledge necessary to meet the business goals.
- ❑ **Gaps**- Note and seek to bridge the gaps between what is known and what is required.
- ❑ **Preserve**- organize, store, search and retrieval, maintain and migrate throughout the life cycle .

# Ways of Managing Knowledge assets



## The Strategic Management of Knowledge

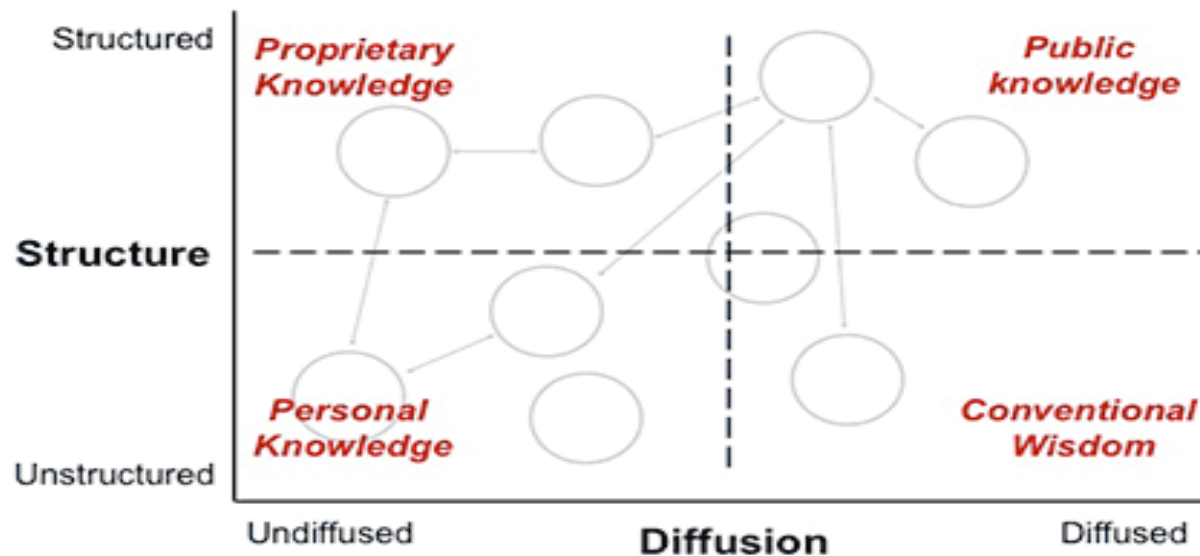
### Mapping Performance-Critical Knowledge Assets



# Portfolio of Knowledge Assets



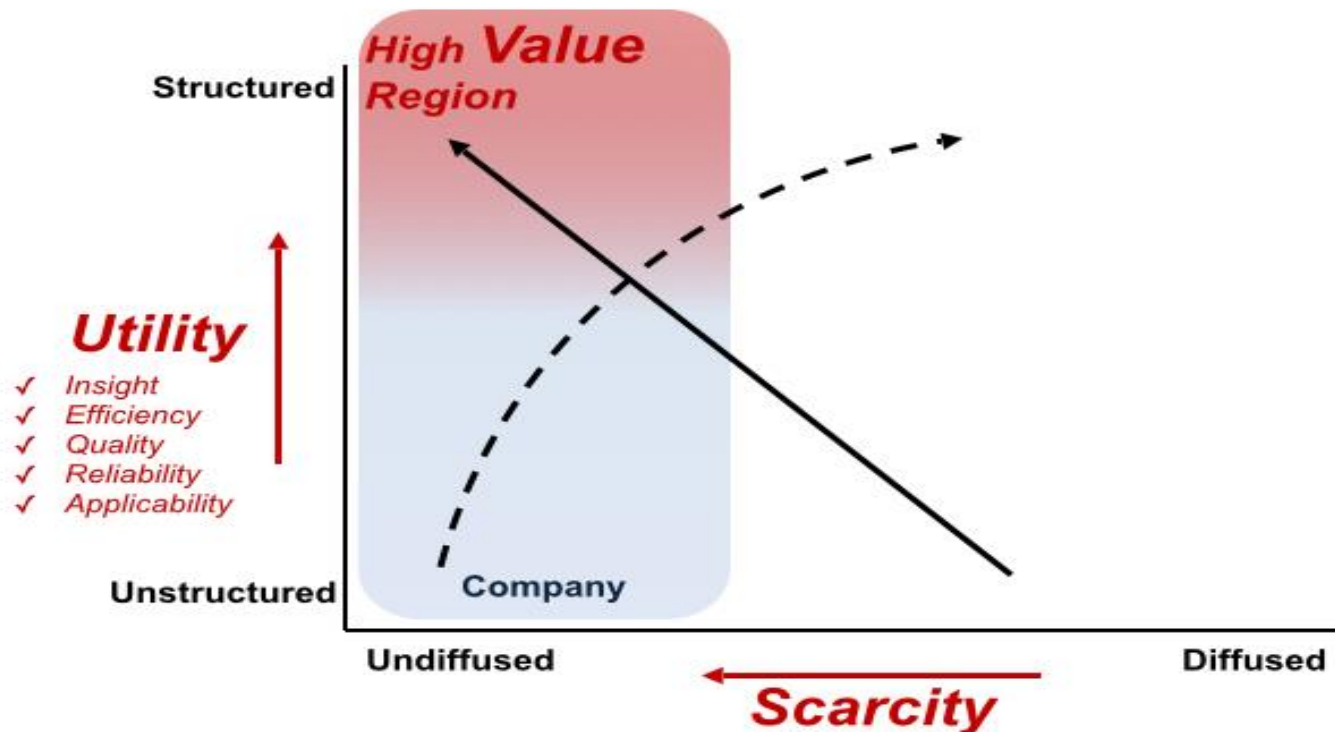
## Portfolio of Knowledge Assets in the *Information-Space* (Boisot 1995, 1998)





# The Paradox of Value for KM

## The Paradox of Value

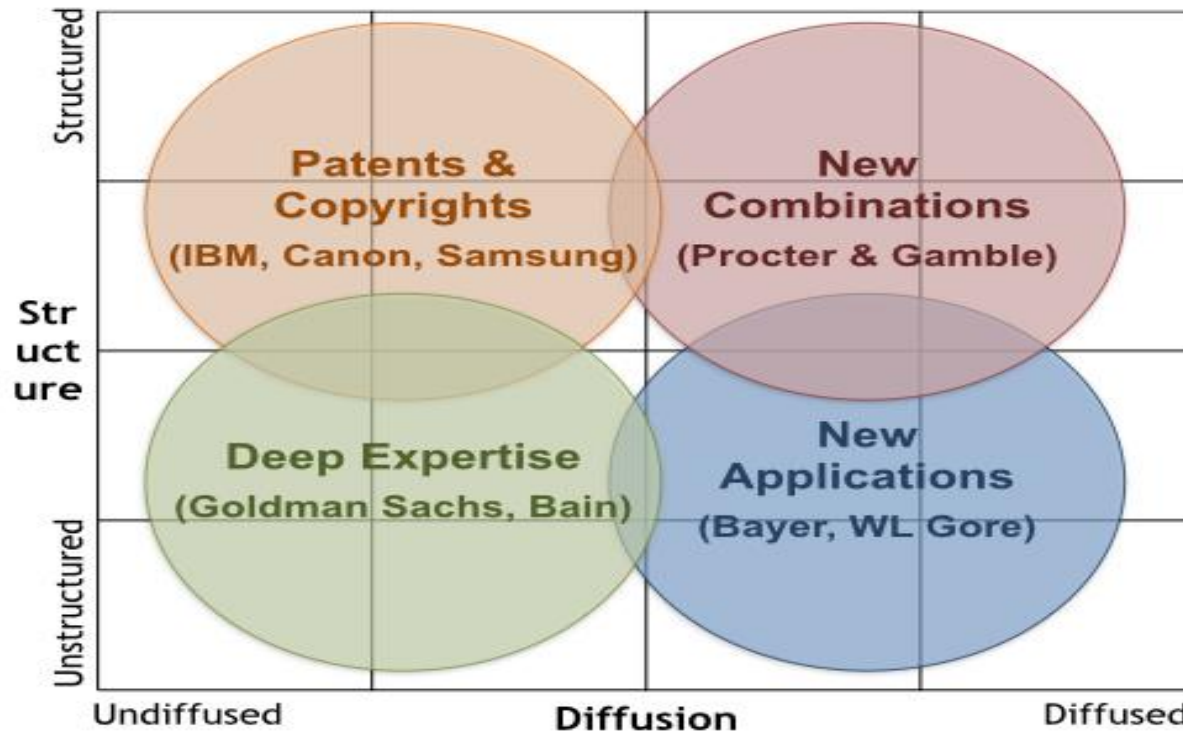




# Optimizing our Knowledge Management



## Sources of Growth and Competitiveness



# Knowledge management framework



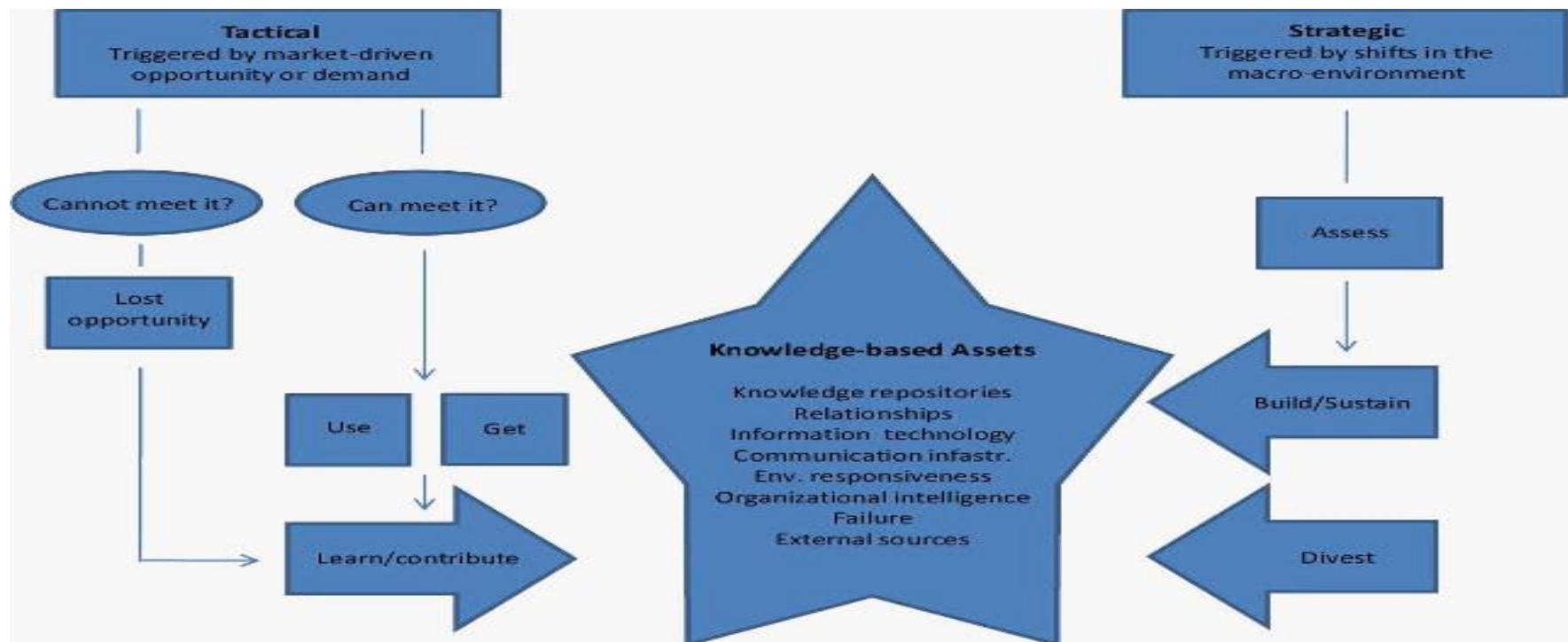
Framework outlined by Botha et al (2008) titled the “Knowledge management broad categories”.

You don't know	Knowledge Discovery	Explore, Research, Create
You know	Knowledge Repository (Knowledge Base)	Knowledge sharing and Transfer
	Knowledge you have	Knowledge you don't have

# Knowledge Asset Models



## 1. The KM Process Framework by Bukowitz and Williams (1999)



# Knowledge Asset Models



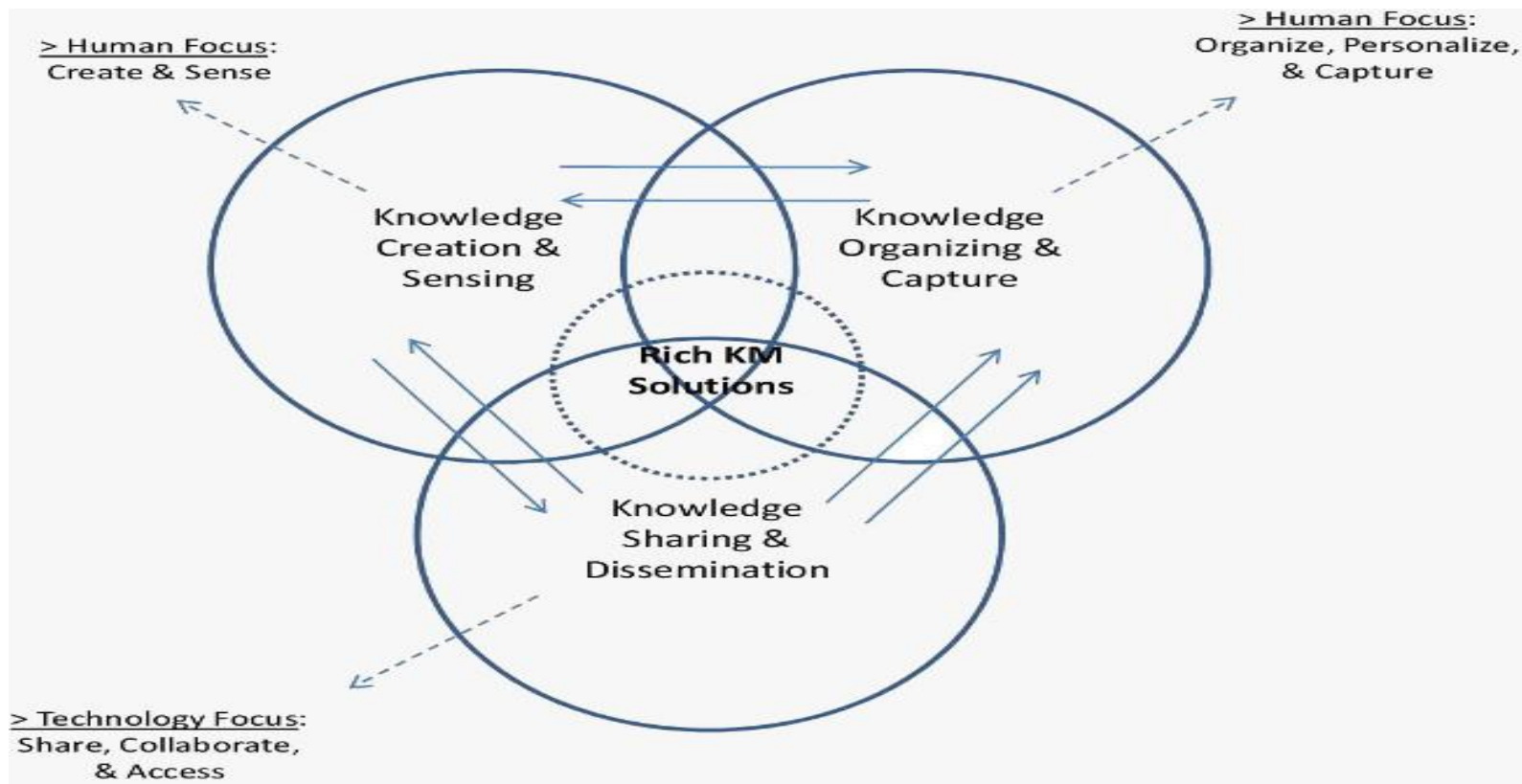
## 2. KM Matrix by Gamble and Blackwell (2001)

<b>Type</b> <b>Approach</b>	<b>Embodied</b>	<b>Represented</b>	<b>Embedded</b>
<b>Sense</b>	Observe	Gather	Hypothesize
<b>Organize</b>	Contextualize	Categorize	Map
<b>Socialize</b>	Share	Disseminate	Simulate
<b>Internalize</b>	Apply, Decide, Act		

# Knowledge Asset Models



## 3. Knowledge Management Process Model by Botha et al (2008)



# Challenges of Knowledge Asset management



- Finding out these knowledge assets and being able to use them in an efficient and cost-effective manner.
- Knowledge takes time to experience and acquire. Employees have less and less time for this.
- There are trends for employees to retire earlier , increasing mobility and the shrinking size of the workforce leading to loss of knowledge.



# Challenges of Knowledge Asset management



- There is a need to manage increasing and changing complexity in the business environment hence less focus to KM.
- A change in strategic direction may result in the loss of knowledge in a specific area. A subsequent reversal in policy may then lead to a renewed requirement for this knowledge, but the employees with that knowledge may no longer be there.

# Conclusion



We can conclude that we need to manage the following areas in order to have more hold on our knowledge asset:

- ✓ Identification of needs
- ✓ Identification of knowledge resources
- ✓ Acquisition, creation, or elimination of knowledge related resources/ processes/ environments.
- ✓ Retrieval, application and sharing of knowledge
- ✓ Storage of knowledge



# Interactive Session

