

Q. 4. Answer in detail (Any Two)

(20)

1. What are the Fourteen principles of management according to Henri Fayol?
2. Explain various attributes of information.
3. What is SECI process?

Q. 5. Case study (Any One)

(15)

1. We define information as some tangible or intangible entity that reduces uncertainty about some state or event. As an example, consider a weather forecast predicting clear and sunny skies tomorrow. This information reduces our uncertainty about whether an event such as a hockey game will be held. Knowledge is a strategic resource for any organization. We can define knowledge as 'information plus know-how'. Information alone is not enough to produce knowledge; we must also understand the best way to use information to solve a problem, contribute to a product or service or make a similar contribution to the organization. Knowledge builds over time in the heads of employees in the form of past decisions, processes in the organization, characteristics of products, interests of customers and similar experiences. Highly developed countries are in a 'post-industrial' age; they have far more employees in the services industry than in manufacturing. Most of these people work with information and rely on their knowledge to earn income; employees in this sector are often called 'knowledge workers'. For such organizations, knowledge is a strategic resource; it is valuable and hard to imitate. There are different types of knowledge. Nonaka distinguishes between explicit and tacit knowledge. Explicit knowledge is represented by facts. Tacit knowledge is something we understand but have difficulty explaining. A good example is the ability to ride a bicycle. Many people can ride a bicycle, but it is very hard to explain in words to someone how to master this skill. The companies acquire knowledge through experience, working with products, services, customers and suppliers. Almost everything one does in an organization presents a learning opportunity. Research and Development departments, new product groups, engineers and similar groups are formal efforts of the firm to create and acquire knowledge. Wisdom – Wisdom is the application of intelligence and experience toward the attainment of a common good. The knowledge and experience needed to make sensible decisions and judgments, or the good sense shown by the decisions and judgments made is wisdom. It is accumulated knowledge of life or in a particular sphere of activity that has been gained through experience. It is an opinion that almost everyone seems to share or express. Wisdom may also be in the form of ancient teachings or sayings.

Explain the following terms.

1. Information
 2. Knowledge
 3. Wisdom
 4. Tacit knowledge
 5. Explicit Knowledge
2. Knowledge management is the explicit and systematic management of vital knowledge and its associated processes of creating, gathering, organizing, diffusion, use and exploitation. It requires turning personal knowledge into corporate knowledge than can be widely shared throughout an organization and appropriately applied. Companies adopt two broad thrusts in applying knowledge management. Sharing existing knowledge better making implicit knowledge more explicit and putting in place mechanisms to move it more rapidly to where it is needed; Innovation making the transition from ideas to commercialization more effective. Knowledge management programmes typically have one or more of the following activities: Appointment of a knowledge leader to promote the agenda, develop a framework Creation of knowledge teams people from all disciplines to develop the methods and skills. Development of knowledge bases best practices, expertise directories, market intelligence etc. Enterprise intranet portal a 'one-

stop-shop' that gives access to explicit knowledge as well as connections to experts. Knowledge centers focal points for knowledge skills and facilitating knowledge flow. Knowledge sharing mechanisms - such as facilitated events that encourage greater sharing of knowledge than would normally take place. Intellectual asset management methods to identify and account for intellectual capital. A lot of organizations have separate departments, sub organizations and relatives. Those are all part of the knowledge base. All of those should have access to (parts of) the complete knowledge of the organization. Also all of those should be able to input knowledge into the complete knowledge base. Knowledge input does not only come from within the organization. In a lot of organizations the questions, feedback and communication with and from clients or relatives are more important than any internal knowledge. So for most organizations the input from external sources should be a part of the knowledge management. Also feedback to clients can be very important for an organization. To serve customers well and remain in business companies must: reduce their cycle times, operate with minimum fixed assets and overhead (people, inventory and facilities), shorten product development time, improve customer service, empower employees, innovate and deliver high quality products, enhance flexibility and adaptation, capture information, create knowledge, share and learn. None of this is possible without a continual focus on the creation, updating, availability, quality and use of knowledge by all employees and teams, at work and in the marketplace.

Answer the following.

1. Which two broad thrusts companies adopt in applying knowledge management? **(5)**
 2. Which are the activities Knowledge management programmes typically have? **(5)**
 3. Which all are parts of the knowledge base? **(2)**
 4. Why should you apply Knowledge Management? **(3)**
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