

Management knowledge



**ASSIGN
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The main objective of a company, firm, or an organization is to maximize the profit. For a firm to maximize its profit, it must have information of its targeted customer preference so as to engage in trading of its goods and services. Lack of knowledge of what is the customer's demand and preference leads to losses to the firm or an organization. Companies have been using different strategies so as to get information of their customer preferences, the available market to them and the strategies used by their competitors. This helps the company in decision making, therefore, ensuring profit maximization of its shareholders. (Winder 1993)

Knowledge management services have four pillars, which are leadership, technology, organization and learning. Leadership functions as a drive in values for knowledge management, it involves the following activities; Conducting work center analysis, planning of high level strategic approach, Formulation of goal and prioritize objectives, Defining requirement and developing measurement program, and Strategy implementation.

Organization is also a pillar of knowledge management: its main objective is to support the value for knowledge management. It involves actives such as; identifying critical knowledge gaps, opportunities and risks, developing of a business process model, engaging key customers with incentives.

Technology, on the other hand, is the collection and connection of knowledge, and it involves activities such as; enhancement of system integration and access, development of intelligent agents for the customers, utilization of available technologies, reusing exciting capability in new ways and lastly it involves monitoring, measurement and reporting knowledge performance metrics. Learning is a crucial pillar in the knowledge

management. Learning is the acquisition of knowledge through the experience or studying. It is driven by organization of people and technology. It involves cultivation and utilization of the virtual teams such as boards of director and exchange forums. This helps the organization in easy decision-making since it involves more than one person. Decisions made on such basis are more accurate and precise than decisions formulated, and implemented by one person. Better argument and learning fast increases the relevance of an organization (Serrat, 2009.)