

Managing information communication knowledge



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Tesco is Britain's leading retailer. They are one of the top three retailers in the world, operating over 2, 711 stores globally and employing 366, 000 people. Tesco operates in 11 countries outside the UK – Republic of Ireland, Hungary, Czech Republic, Slovakia, Turkey and Poland in Europe; China, Japan, Malaysia, South Korea and Thailand in Asia.

Everyday life keeps changing and the Tesco team excels at responding to those changes. Tesco has grown from a market stall, set up by Jack Cohen in 1919. The name Tesco first appeared above a shop in Edgware in 1929 and since then the company has grown and developed, responding to new opportunities and pioneering many innovations.

Tesco is the biggest private sector employer in the UK. The company has more than 360, 000 employees worldwide. In the UK, Tesco stores range from small local Tesco Express sites to large Tesco Extras and superstores. Around 86% of all sales are from the UK.

Tesco also operates in 12 countries outside the UK, including China, Japan and Turkey. The company has recently opened stores in the United States. This international expansion is part of Tesco's strategy to diversify and grow the business.

What role Information, Communication and knowledge play in gaining competitive advantage for a business?

The role of Information

Information is the very important fact in a business it is plays a big role to achieve the organizations vision. In this competition world information is provide competitive part to gain successful business.

The understanding of information will help to explore the role of information.

Information

Information is subset of data that means something to the person receiving it, which they judge to be useful, significant, and urgent and so on. It comes from data that has been processed so that it has meaning and value for the recipient - by linking it to other pieces of data to show a comparison, a comparison, a sequence of events, or a trend. The information so provided is still subjective since what one person sees as valuable, another may see as insignificant data they may interpret ways, depending on their background and interests.

In order for businesses to function properly information is needed. They can be categorized as follows

Planning

Recording

Controlling

Measuring

Decision making

Planning

In this step information help to get an idea about the available resources, present market and competitors of an organization.

Recording

The information which use in recording helps to manage the business properly because using recording historical details can be found easily.

Controlling

Once a plan is implemented; its actual performance must be controlled.

Therefore information requires checking whether activities are proceeding as planned or whether there is unexpected deviation from plan.

Measuring

In this step information can be used to measure performances of business.

This can be analyzed by collecting information on costs, revenues, volume, time scales and profitability.

Decision-making

Information is very much important to make decisions within an organization. Good information should have following qualities;

It should relevance to a user's needs.

It should be accurate.

The information should be readily available within the time period.

It should inspire the user's confidence.

It should communicate to the user clearly

It should have effective cost

Tesco is today a Hyper-Market, diversifying into a variety of products, meeting customer needs and satisfaction through various customer feedback carried out solely to improve customer requirements. As a result Tesco is improving its information structure about its product suppliers through an Electronic Data Interchange (EDI) system. The system guarantees an alliance between the retailer and supplier thus making it economical. Hyper -market

“ Our objective is to on-board our suppliers as smoothly as possible and streamline the day to day EDI traffic benefitting both customers and suppliers,” said project manager of distribution support at Tesco, Nikki Pearson

The role of COMMUNICATION

Communication is the key part of human being and it is playing a big role in diversity. In this modern world all businesses practicing diversity because of globalization and multi cultural revolution. The understanding of communication will help to explore the role of communication.

Communication

Communication happens when people share information to reach a common understanding. Managing depends on conveying and interpreting messages clearly so that people can work together. While speaking writing are easy, achieving a common understanding is not . different backgrounds and personal needs affect our ability to absorb messages from those with different histories. But until those involved in the exchange a common understanding communication has not taken place.

Usually when Tesco has to implement a system or make a decision on something pertaining to its organization it is usually taken up on a board meeting and is spoken of, considered and thus finally approved or rejected.

If a decision is approved, usually it is the CEO or the Managing Director that makes the final decision and this has to be passed to the employees thus it is very necessary for the information to be passed to all employees depending on the extent of the decision. usually if it is a change of rule in an organization, it is very essential and this information flows to the lower level employees too from the CEO or Managing Director as they need to be aware too.

Hence the flow will be as follows:

CEO/Managing Director → Managers → Supervisor → Staff

Message

Encoding Decoding

Transmission

Transmitter

Recipient

feedback

Decoding Encoding

Transmitter

The transmitter is the sender he/she/they will initiate the message, which initially exists as information in the sender's (senders') mind (s)

Transmission

Transmission is the form of communication itself - written , oral non-verbal

Recipient

The recipient is clearly the person or to whom the message is directed. Note though, that there may be unintended recipients

Ways of communicating

Board meetings

Meetings with suppliers

Exhibitions

Surveys

Seminars

Communication tools used Tesco

Tele phone

Company website

Memos

Notice on the notice board

E-mail

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sms (Text messaging)

Leaflets & brochures

Annual report

The role of KNOWLEDGE

Knowledge is the collection of past experience that interdicted one generation to another. Knowledge is another key part of the business.

Some organization using the term CEO (Chief executive officer) as CKO (Chief Knowledge officer)

Understanding about the knowledge will help to identify the importantly of Role of knowledge,

Knowledge

Knowledge builds on information that is extracted from data (boisot , 1998, p. 12). While data is a Property of things (size , price, ets) knowledge is a property of people . knowledge embodies prior understanding , experience and learning , and is either confirmed or modified as people receive new information .

Knowledge has become a direct competitive advantage for companies selling ideas and relationships. " (Ulrich, 1998)

Jeffrey Tan (2000) argues that managing knowledge is now the issue for business in the 21st Century. He suggests that;

“ A successful company is a knowledge -creating company; that is one that is able consistently to produce new knowledge, to disseminate it throughout the company and to embody it into new products or services quickly.”

It is very important that the staff have a thorough knowledge of the products that is available,

Tacit knowledge

The implicit knowledge used by organizational members to perform their work and to make sense of their worlds. This cannot be articulated.

Tacit knowledge is hard to verbalize because it is expressed through action-based skills and cannot be reduced to rules and recipes.

Explicit knowledge

Knowledge which is easily communicated, quantified and systematic (ie info required for an IT system or a new product)

Tacit – wisdom which is understood but rarely described.

Other examples of explicit knowledge include documented best practices, the formalized standards by which an insurance claim is judged and the official expectations for performance set forth in written work objectives. e. g. Books reading, reports written etc.

Nonaka believes both explicit and tacit knowledge need to be used by the organisation.

Quality of information

Reliability

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Timeliness

Quantity

Relevance

Reliability

People expect information to reflect accurately the situation it describes that a sales report is an accurate account of sales made.

Timeliness

Information is only useful if it is available in time . a manager who needs to keep expenditure within a budget requires cost information frequently enough to be able to act on any unfavorable trends.

Quantity

most managers suffer information overload , in the sense that they are not able to use and digest all the information they receive – there is simply too much .

2. What managers are doing to improve decision making by using information and knowledge internally and externally to improve decision making and taking?

When managers at Tesco wanted to increase the company's share of the retail market , they had to choose which of several possible products to launch . that choice is a decision but it is only part of a wider process of decision making which includes identifying problems , opportunities and possible solutions . it involves effort both before and after the actual choice.

On this decision making they must collect correct information and Knowledge otherwise the manager will fail to achieve the goal. Some of the example as follows

Identify the need for a new member of staff

Perhaps persuade his or her boss to authorize the budget

Decide where to advertise the post

Interview candidates

Select the preferred candidate

Decide whether or not to agree to their request for a better deal, and

Arrange their induction into the job so that they work effectively.

Decision-making are important skill for business and life.

Decision-making is especially impotent for management and leadership.

There are processes and techniques to improve decision - making and the quality of decisions.

Decision-making is more natural to certain personalities, so these people should focus more on improving the quality of their decisions.

People that are less natural decision-makers are often able to make quality assessments, but then need to be more decisive in acting upon the assessments m

. What are the strategies to increase personal networking to widen Employees' Involvement in the decision-making process?

Decision - making maxims will help to reinforce the above decision -making process whether related to problem OR not for exam " we know what happens to people who stay in the middle of road. they get run down".

(Aneuri bevan)In any moment of decision the best thing you can right ,

" In any moment of decision the thing you can do is the right thing, the next best thing is the wrong thing, and the worst thing, and you can do is nothing "

Characterize and explain the issue does it warrant action? if so now is the matter urgent important or both .

Gather all the facts and understand or their causes.

Think about or brainstorm possible options and solutions.

Consider and compare the pros and cons of each option - consult if necessary - it probably will be

Select the best option - avoid vagueness or foot in both camps' compromise

Explain your decision to those involved and affected and affected and follow up to ensure proper and effective

Every men and women have different ideas and cause of action to solve the particular problem or situation because all people have different experience

in their life. If the managers encourage the employees to involve in the decision making process it will be give more innovative ideas to from them.

It will create following positive factors

It will create an ownership mentality and increase the productivity

Bring different ideas

Good relationship and teamwork among the employees

Good diversity practice

Personal networks can guide the self determined person as they solve problems and support them when important decisions are made.

People will teach new skills as goals are achieved.

It will provide more and more opportunities for the self determined individual to make decisions and learn new skills on their own.

It will help identifying people in jobs that you can talk to and make enquiries of. Find out more about types of jobs/sectors/career histories.

You can gain further experience and develop contacts- everyone you meet is a potential contact and source of further contacts.

Talk to people of the organization in various professions and roles- even ones that do not interest you

Always Tesco is expecting new ideas from their staff. Also When Tesco makes decision then they lessen to all senior level employees.

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4. Develop a communication process to improve the decision making and organizational knowledge for your chosen organization.

We communicate whenever we send a message to someone and as we think about what he or she says in return. It sounds a simple process, but is subtle and complex, with great scope for sending and receiving the wrong message. Whenever someone makes a comment such as 'that's not what I meant' or 'I explained it clearly, and they still got it wrong' they indicate a communication failure. We waste time when we misunderstand direction, or cause offence by saying something that the listener misinterprets.

We infer meaning from words and gestures and then form the person's reply to our message.

For example, Tesco follows the following way to recruit staff.

Accurate coding

Relevancy: make the message meaningful and significant by carefully selecting the words.

Simplicity: put the message in the simplest possible terms.

Organization: organize the message as a series of points to facilitate understanding.

Repetition: restate key points of the message at least twice. Repetition is particularly important in spoken communication because words may not be clearly heard or fully understood the first time.

Focus concentrate on the essential aspects of the message . make the message clear and avoid unnecessary detail.

5. What role Knowledge Management plays in managing organization strategically?

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In order to implement the strategies against the information and data those are collected by the organization, knowledge should be applied. Knowledge management plays an important role in communicating and networking (choosing communication tools, prioritizing the contacts). Knowledge management influences the HRM as the managers have to choose the right person to the right task.

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Management is very much important to make decisions within an organization. Good information should have following qualities;

Planning

Recording

Controlling

Measuring

Decision making

Handling employees (HRM)

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Boddy D. 2005 Management: an Introduction, 3rd edn., FT Prentice Hall

Read more:

<https://assignbuster.com/managing-information-communication-knowledge/>

<http://www.computing.co.uk/ctg/news/1832659/tesco-improves-communication-suppliers>

<http://www.computing.co.uk/ctg/feature/2024712/rising-energy-costs-spur-leaders-action>