

Success factors of knowledge management

[Business](#), [Management](#)



1. What are the major milestones in developing knowledge workers? Explain why each milestone is significant. Developing knowledge workers is a complicated and imperative focus field for any company that desires to perform well and remain knowledge-driven. The essay presents a discussion of major milestones for developing successful and knowledgeable workers.

a. Develop and Train Knowledge leaders performing organization perceives knowledge leadership training as a crucial aspect of being a competitive knowledge enabled firm not only at the stage of leadership but throughout the entire company (Yap & Webber, 2015).

b. Leadership Competencies For instance, in Acquisition Solutions, the most important factor is to provide knowledge management chances. The company should identify and develop mentors, champions, and managers through the recognition and creation of an evolving set of characters for the identification of knowledge leaders. Another factor is to provide resources and support for knowledge workers. This occurs through a centrally accessible learning center. It is imperative to reward knowledge workers and measure the efficiency of the workers. Rewarding knowledge workers function as a form of extrinsic motivation for them to remain productive in their respective sections.

2. Identify and analyze the meaning of knowledge management. What are some examples of knowledge management? Knowledge management refers to the process of taking, dispensing, and efficiently utilizing knowledge (Lindner & Wald, 2011). In a broader sense, the field promotes an inclusive approach to identification, capture, assessment, retrieval, and dissemination

of all the company's information assets (Rasula, Bosilj & Indihar, 2012).

Examples of knowledge management may include databases, documents, laws, processes, and initially un-captured skill and experience in particular employees. Knowledge management enhances competencies and innovation among employees (Lopez-Nicolas & Merono-Cerdan, 2011). Knowledge management encompasses lessons learned that tries to capture and unveil information operationally acquired. It also promotes organizational culture (Zheng, Yang & McLean, 2010). When implementing knowledge management, a company may incorporate an expertise locator system, which is straightforward in identifying workers within the company that has specific expertise in certain fields.

Conclusion

In conclusion, this paper provided two key areas of knowledge management: the meaning of knowledge management including some of the examples, and steps towards developing knowledge workers to enhance the profitability of a company. Notably, knowledge management enhances competencies and creativity among employees.