

Why do you think it is important to manage know-who and stimulating connection be...



Managing Knowhow of the of the Concerned January 23, Managing Knowhow 21st century is the era of information society and such a society, by its very nature is oriented around specialized knowhow. The challenge before the knowhow companies is to evolve into durable organizations by managing the knowhow of human beings (Charan, 2007). The primary function of knowhow companies and organizations is to furnish complicated, non-stereotypical and nonconventional, and creative solutions (Charan, 2007). So, its gets utterly important to manage knowhow as the primary asset of such organizations is their knowhow capital and not some unwieldy production process or their financial assets. This calls for a unique management approach that places individuals at the center and specializes in connecting people to give way to compatible, stress free and culturally harmonized teams (Charan, 2007). It is also vital to manage knowhow because knowhow only becomes profitable when it is tagged to a positive business idea (Sveiby & Lloyd, 1989). Human networking plays a pivotal role in the knowhow organizations as fostering relationships with suppliers, customers and compatible and likeminded organizations ensure a prompt risk management and streamline the flow of information that constitutes the raw material of a knowhow company (Sveiby & Lloyd, 1989). There is no denying the fact that knowhow also requires financial capital to succeed. Proper management of knowhow and stimulating connections between people promotes a coordinated cooperation between the people owning knowhow capital and the stakeholders representing financial capital (Sveiby & Lloyd, 1989). One other fact is that knowhow capital is always fragile and therefore requires more of apt management and bonding between people to help organizations sustain themselves amidst competition (Charan, 2007). Word Count: 275 References <https://assignbuster.com/why-do-you-think-it-is-important-to-manage-know-who-and-stimulating-connection-between-people/>

Charan, Ram. (2007). Knowhow. New York: Crown Business. Sveiby, Karl Erik & Lloyd Tom. (1989). Managing Knowhow: Add Value.. by Valuing Creativity. New York: Bloomsbury Pub Ltd.