Foreword

Knowledge Management (KM) encompasses a range of practices used by organizations to identify, create, preserve, represent and share knowledge for reuse, business intelligence, awareness and continuous learning to ensure process continuity among other KM possibilities. Trends in social media are changing the face of personal interactions and the manner in which business operations are conducted. The perceived interlinking relationship between innovation as part of generation of new knowledge, knowledge management and social media is seen as an approach that may influence knowledge management to collect new ideas and measure their acceptance as part of the contribution to the knowledge economy and societal impact. This however, depends on the ability of individuals and groups to progressively develop and radically innovate functional processes, products and services. Social media tools are intuitive to use and allow people to share information, collaborate, discuss common interests and build relationships. The digital element of social media is used more increasingly both internally and externally to the enterprise in the context of its business and customers, which facilitates the generation of volumes of structured, semi-structured and unstructured content and data including metadata. With this trend well underway, business and in particular small medium enterprises (SME’s) or “starter companies” are beginning to explore how social media can help them enter new markets, grow and improve profits, attract and gain new clients and not just with common practices such as outbound marketing, but to enhance business interactions also as part of the innovation and product development process. Taken together, this building block of a digital enterprise generates a lot of information, which enhances innovation capabilities and fostering collaboration and partnerships across different stakeholders. This enables the formation of distributed Communities of Practices (CoPs) and special interest groups with the added advantage of bringing new insights and enabling sophisticated analysis on top of the generated information by the peers.

Innovation in this book implies new products, processes and services undertaken by organizations, which may be attained through interacting knowledge processes. These processes comprise the engagement of prevailing knowledge from the external environment, the generation of new knowledge through innovative thinking and interchange of ideas, the rapid dissemination of ideas and visions through knowledge networking. The aim of this book is to explore the possible use of knowledge management and social media within organizations as a catalyst for enhancing product innovation, competitive intelligence and for remaining relevant in the 21st century.

There is a perceived need for the development of a strategic ‘Knowledge Innovation’ framework that will assist in gathering and sourcing stimulating ideas inside an organisation (participative innovation) and outside (open innovation) and between organizations (global innovation). This book intends to fulfil this missing approach. The proposed framework aims to address approaches to handling the innovation ecosystem, including the measurement of outputs on a regular basis, the capacity to innovate and the
resulting benefits. That is why this book is contemporary and timely. Furthermore, the book aims to share a different perspective on innovation practices, KM processes in relation to social media applications and tools that are perceived to set the groundwork for an innovative and successful product development.

Social media enables new modes of communication between an organization’s employees and facilitates knowledge-sharing. It’s goal is to improve communication, organizational efficiency, and individual effectiveness. In discussing social media as a vehicle of transformational leadership this book will reveal untapped benefits of social media in knowledge sharing and innovation context and examine where and how it could be adopted. Organizational leaders are now seeking ways to share knowledge with both internal and external stakeholders driven by concerns such as innovating new products, the impending retirement of baby boomers, the embracing of the technocrats “Y-generation” and a host of other organizational challenges. Social media is perceived to address these challenges as it provides flexible, agile, and intuitive solutions for connecting people, facilitating coordination, communication, and collaboration. This book will also elicit perspectives from the current KM and social media technologies which consider the concepts of knowledge sharing, innovation ecosystem and product development central to its philosophy and objectives. It aims to shed light on how the next wave of social media can be harnessed to further innovation.

This book illustrates in depth the theories and techniques of social media and KM in its possible applications to organizations to enhance innovation efforts and productivity. The book is intended to highlight emerging research and practice at the dynamic intersection of these fields, where individuals, organizations, industries and nations are harnessing innovation to achieve and sustain growth in contribution to knowledge generation and contribution to the knowledge economy. The methodologies and tools explained in the book are applicable to academics, managers, ICT, information and business students, Technology Transfer Offices (TTO) and consultants to examine specific aspects of knowledge management and knowledge creation in the organization and in future studies of innovation.

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