Chapter 20
How Should Students Prepare for Exams: A Knowledge Management Approach

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ABSTRACT
This study identifies the key best practices College Students should utilize from a knowledge management perspective in order to best prepare for mid-term or final exams. This study also ascertains whether all stages of the knowledge cycle are required in order to achieve success. Data was collected from both subject matter experts and students in regards to exam preparation. The findings suggest that knowledge management may be a useful framework to identify both threshold and exceptional behaviours required to achieve knowledge based goals or outcomes. The findings of this study also provide some validation regarding a methodology which can be used in organizations to identify key best practices related to knowledge management.

INTRODUCTION
Knowledge is everywhere. While most would argue this is of benefit, this fact poses a new challenge. How do we determine what is of value; that is, what knowledge should be collected, utilized and retained, versus what should be ignored or discarded? Our study focuses on the identification of individual Knowledge Management practices of students when preparing and studying for a major exam. Specifically, we wanted to ask the following two questions. First, within the context of a KM Cycle, what Best Practices should students engage in when studying for an exam? Second, should students engage in all stages of the KM cycle? Answering these questions has two main benefits.
First, it will help educators and students identify which core KM best practices should be adopted. Second, answering this question could provide evidence of the validity of such an approach, which would then increase the probability of adoption of KM within the business environment.

BACKGROUND

In order to conduct a study of this nature, it is important to first define the key terms and concepts which will be used. These concepts include definitions of Knowledge, Knowledge Management, and the Knowledge Management Cycle. The definitions were chosen based on their applicability to the research conducted by the authors, but also the extent to which the definitions contained aspects which would be generally accepted by those in the Knowledge Management field.

Knowledge can be described in many ways depending on your interest and context. Davenport and Prusak (1998) provide an excellent definition of this concept:

“Knowledge is a fluid mix of framed experience, values, contextual information, expert insight and grounded intuition that provides an environment and framework for evaluating and incorporating new experiences and information. It originates and is applied in the minds of knowers. In organizations, it often becomes embedded not only in documents or repositories but also in organizational routines, processes, practices, and norms” (p. 5).

Knowledge Management

There are a number of definitions in the literature explaining knowledge management. Liss (1999) describes KM as “a formal, directed process of determining what information a company has that could benefit others in the company and then devising ways to make it easily available” (p. 1). Skyrme (2007) also provides an interesting definition of knowledge management, and this definition is particularly useful as it applies itself well to a variety of contexts. “Knowledge Management is the explicit and systematic management of vital knowledge - and its associated processes of creation, organization, diffusion, use and exploitation - in pursuit of business objectives” (para. 1). Finally, a definition that augments Skyrme’s comes from Tiwana (1999) whose definition addresses the purpose of KM. “Knowledge management enables the creation, communication, and application of knowledge of all kinds to achieve business goals” (p. 3). Although knowledge management has been used in conjunction with terms such as information management and intellectual capital, in this paper we will focus on knowledge management as described above.

The Knowledge Management Cycle

The acquisition and utilization of knowledge requires a series of steps or stages. These stages can be conceptualized as a Knowledge Cycle (Rowley, 2001). The terms process or cycle are often used interchangeably and can be applied from both an individual employee and a larger organizational perspective. We will refer to this process as the KM cycle. The KM cycle consists of the steps that either individual workers or an organization will take in their goal to obtain and effectively utilize knowledge. The cycle can include a plan or activities around how knowledge is captured, evaluated, cleansed, stored, provided and used (Chait, 1998). How a firm engages in the KM process is extremely important, and a number of studies have investigated the relationship between the process undertaken and the usefulness of the final outcome (Salisbury, 2003) to promote the knowledge processes to raise knowledge effectiveness (Becerra-Fernandez & Sabherwal, 2001). The authors reviewed an additional model, developed by Burk (1999) for the United States Federal High-