Chapter 14

Knowledge Management Practices at IIMs: A Study

Nirmali Chakraborty
Assam Women’s University, India

ABSTRACT

The study aims to highlight the existing Knowledge Management Practices at Indian Institute of Management (IIMs). The present study is limited to four IIMs from four zones of the country. For the study the select institutions were physically visited and a self-administered questionnaire was distributed among the library authority of the select institutes. Tacit knowledge management is not getting priority in comparison to explicit knowledge.

INTRODUCTION

The most valuable asset in any organization today is its intellectual capital or knowledge assets. Given the strategic significance of knowledge assets, many organizations are actively engaging in knowledge management practices in order to improve their competitive excellence. Knowledge management involves the implementation of formal and informal processes that facilitate the creation, acquisition, sharing, documentation, and utilization of knowledge (Mack, Ravin, & Byrd, 2001). Successful knowledge management requires the right mix of people, processes, and technology because organizational knowledge resides in multiple repositories: databases, docu-

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ments, practices, and individual minds. It further requires an internal organizational environment that motivates individuals to use whatever means available to share their expertise, experiences, and insights.

Knowledge management is applied today across the world, in all industry sectors, public and private organizations and humanitarian institutions and international charities. Most importantly, effective knowledge management is now recognized to be ‘the key driver of new knowledge and new ideas’ to the innovation process. Therefore, knowledge management has become an important issue in all type of organizations and industries. It is being said that only those organizations that are able to create a culture for knowledge management will survive and grow. Increasingly, ability of an organization to compete in global village is identified by its ability to manage its knowledge and knowledge workers. It is seen that gradually knowledge management is gaining much of the attention and importance in profit-making as well as not-for-profit organizations. Even, it should be more apparent in knowledge-intensive industries such as academic institutions. Academic institutions have significant opportunities to apply knowledge management practices to support every part of their mission. Because, an institution wide approach to knowledge management can lead to exponential improvements in sharing of knowledge within the academic community. Therefore, the application of knowledge management tools in higher education is as vital as it is in the corporate sector.

**History of Knowledge Management**

The practice knowledge management is as old as the human civilization. From the years knowledge had been transferred informally from generation to generation. The historical perspective of current knowledge management shows that it is an old paradigm where knowledge and reasoning had a philosophical grasp from both Western and Eastern philosophers (Wiig, 2000). Much of the earlier efforts were directed toward theoretical and practical understanding of what knowledge is about. The milestone of practical knowledge management began from a conference held in Boston in 1993 which was devoted to knowledge management (Prusak, 1997). In this conference attendees endeavoured to find the meaning of knowledge but were not able to come with an exact meaning of knowledge. However, the management theorists have also helped with great contributions to the evolution of knowledge management. For instance, Leonardo Barton produced a case study of *Chaparral Steel* which is a company that had an effective knowledge management strategy since mid-1970s (Leonard-Barton, 1995).

Organizations started recognizing the importance of organizational knowledge after their concerns in the increasing of amount of available knowledge and increas-
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