Knowledge Management in Business Schools

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ABSTRACT:
Knowledge Management (KM) has become a global phenomenon, across the industries, including academic institutions. The proposed research presents the highlights of KM in a business school, its relevance, benefits of having a well-defined KM strategy, defining the KM assets, strong organization culture to promote knowledge creation and exchange, to improve the overall efficiency of knowledge workers.

1. INTRODUCTION:
The current era, Twenty-first century, is known as “Knowledge Society” where the business landscape is changing rapidly. We can no longer predict the environment and its growing competition across all the industry sectors. Organisations that can adapt to the dynamic changes can only survive and sustain in the knowledge society. The most useful resource that can support and influence the organisation’s ability to adapt is - knowledge that is generated within the organisation. It is this knowledge that will help organisations to stay competitive, utilise academic potential to produce innovative solutions and leave its peers far behind, in the industry.

Background:
Emphasis on Knowledge Assets has started growing, compared to labour or capital, over the last few decades. According to Peter Drucker (1993), who coined the word information, for the first time said that, the central point for all financial aspects is not the principal, or ordinary assets or effort but it is, and will be, information, in the information society. Drucker (1993) also highlighted that the primary source of productivity, in contemporary society, will be the knowledge and how best to manage it will remain as a core business concern. According to Zuboff (1988), information and its potential is at the peak of development of value. In fact this was much noticed in the era of knowledge where the logical part of job is more critical and more important. Hence, researchers and industry leaders have understood the importance of knowledge and guide their teams to improve their ability to create and utilise knowledge as one of the most importance source, to remain competitive (Cyert et al., 1993; Drucker, 1993; Grant, 1996; Henderson and Cockburn, 1994; Leonard-Barton, 1992 and 1995; Nelson, 1991; Nonaka, 1991 and 1994; Nonaka and Takeuchi, 1995; Quinn, 1992; Sveiby, 1997; Winter, 1987).

Lot of progress has been done from data processing age of the 1960s to the information age of 1980s to the knowledge age of 1990s. Every organisation believes that its stakeholders – staff, customers, vendors, and other associates contribute to business success through their knowledge creation activity. Knowledge and intellectual capital is treated as organizational and national wealth. Over the past few decades, the importance of knowledge has gained support. Societies – developed and developing, has started focusing their efforts in knowledge creating activities and supporting the knowledge workers in order to help them to create intellectual capital and knowledge assets that help the organizations stay competitive and sustain in the business.
Roy Vagelos, the Chief Executive Officer, Merck & Co., highlighted organisations have started devoting time, resources and efforts to the proper management of knowledge. He has advised organisations to identify the knowledge workers, define their functions, and incorporate knowledge technologies to help them reengineer the business processes. Only proper management of the knowledge assets can help the organisations to lead in the competitive business environment.

Knowing the importance of knowledge that managing knowledge assets in corporate organisations is directly proportional to their competitive advantage, they have invested in the knowledge infrastructure. However, this remains the topic of discussions and concern among many educational institutions, especially higher education. There has been enormous growth in higher education industry, across the globe, in proportion to the demand of education, from all walks of society. However, the education industry, more so over, higher education did not improve the focus on Knowledge management, with the same proportion. The importance of knowledge management in the management education is more prominently seen as compared to any other institutions of higher education. It is the management schools who are responsible to produce the industry leaders who manage the knowledge assets for the organisations.

Need and Significance of the Study:
Knowledge management in the education institutions is as important as in business organisations. There is enough research published in this domain focusing on various Consulting organisations, Technology companies. However, we find very little research done with an emphasis on how knowledge management helps education institutions, especially business schools perform better. Demand for management institutions has been increasing over years, in the country and also across the globe. Professionals across the various industries take up the management courses for enhanced career opportunities. Keeping the increasing demand in the mind, various institutions have started offering courses in management, and lots of new business schools have also been established. Hence, the business schools, like corporate organisations are finding it tough to stay competitive. Researchers, hence, have recommended business schools to try and apply the industrial best practices in the management education.

The scope of the knowledge management practice, in academic institutions, especially in business school, is limited, predominantly to the research publications, manuscripts, etc. However, very few business schools have understood the need to define other key knowledge assets, such as – datasets arising from various business functions – admissions, placements, academic meetings, etc. These datasets give lot of critical inputs for defining the growth strategy for an organisation. Hence, the research on this topic is important in today’s competitive education industry.

What is Knowledge Management?
Knowledge Management:

Knowledge Management is the process of gathering a firm’s collective expertise wherever it resides – in databases, on paper, or in people’s heads – distributing it to where it can help produce the biggest payoff (Hibbard, 1997)

Knowledge Management is a framework within which the organisation views all its processes as knowledge processing, where all business processes involve creation, dissemination, renewal, and application of knowledge toward organisational sustenance and survival (Malhotra, 2000). Analysing various definitions of knowledge management, it is implied that it is an important function that can help organisations manage its data, convert into useful information that stakeholders can use it for organisational growth and other strategic purposes.
Knowledge Assets:
A Knowledge Asset is an intellectual capital that is arising from various learning experiences of people working in an organisation. Knowledge assets also support organisational decision-making and action. It contains synthesised, validated and organised knowledge.

Knowledge assets are the knowledge regarding markets, products, technologies and organisations, that a business owns or needs to own and which enable its business processes to generate profits, add value, etc.

Business Schools:
Business school or management school is an institution of higher learning where management courses are offered, at various levels – diploma, post graduate diploma, undergraduate, postgraduate, doctoral, etc, either full-time or part-time.

Literature Review:
This research reviews the published literature, over the last 10 years, in the knowledge management domain, highlighting the evolution of knowledge management in the various industries, including higher education. Knowledge management function got its prominence in the consulting industry few decades ago, as the consulting organisations saw a direct benefit from the knowledge management processes. The KM solutions created by companies like Inmagic Inc – Presto, a Social Knowledge network platform, and DB/Text library suite to manage critical information assets. The solution helped over 5000 organisations across the globe, to increase their organisational productivity, collaboration across functional groups, and also acted as a single platform to access various content types – documents, spreadsheets, images, videos, RSS feeds, and blogs. Similarly, Mindbreeze, with its innovative search solutions have system integrators and software developers, a highly efficient tool for integration. Any developer, after registration on Mindbreeze’s portal, can access to documentation and examples regarding integration and exchange information with subject matter experts in that community. Knowledge management, over the decades, has been helping organisations in managing their information and knowledge assets for increasing their organisational productivity.
Extending the knowledge management practices deployed in corporate sector, few studies have explored its relevance in higher education. (Applying knowledge management practices in Higher Education, by Jillinda J. Kidwell, Karen M. Vander Linde, and Sandra L. Johnson, Educause Quarterly, 2000). While it is easy to have an access to explicit knowledge assets such as books, articles, publications, etc as they get stored in metadata driven databases and hence the search engines
could retrieve the information easily. However, the higher educational institutions have more difficulty in coding the tacit knowledge as they are more person-specific, context-specific, and involved people perceptions, insights, experiences and craftsmanship, etc. Understanding the importance of KM in higher education, few studies have been carried out to research knowledge management capabilities (KMC) in educational institutions. Among the many aspects of knowledge management, KMC started gaining its importance in the recent times (Holsapple & Wu, 2008), as the main reason for this increasing focus is the need for stakeholders, across all levels, in all industries, including education industry, to create an access to knowledge acquisition, storage, presentation, and application and thereby increase the productivity of staff (Freeze & Kulkarni, 2008). While the KM in organisations has become a common norm, a strong need is felt to carry out such research in educational institutions too (Air Education and Training Command, 2008; Hellner, 2004; Milam, 2001). Similarly, the application of various innovative and best practices, codifying the knowledge assets, and managing them, lacked in educational institutions (Kidwell, Vander Linder, & Johnson, 2000).

Organisations are introducing various processes to deal with the need to manage knowledge (Robles-Flores & Kulkarni, 2005). Technology trends in the recent times are providing solutions, when deployed efficiently, can deliver the data with much faster pace. Similar studies and research is being carried out in higher education ((Ron Sanchez 2005/3 Knowledge Management and Organizational Learning: Fundamental Concepts for Theory and Practice). Few of the studies analysed and reported that KM practices, if deployed successfully, can enhance the performance of any educational institute (Mohd Ghazali Mohayidin, Nor Azirawani, Man Norfaryanti Kamaruddin and Mar Idawati Margono, 2007). Using knowledge management techniques and technologies in higher education is as vital as it is corporate sector. KM, when deployed efficiently in education sector, it helps institutions take better decision-making, improve total turnaround time for curriculum development, research, better academic and administrative environment and reduced cost of operations.

Business schools or Management schools, an elite group of higher education industry, operate more like a corporate sector, as they have a strong need to practice what they preach to their students. B-Schools, as they operate in tough competition, would benefit, if KM practices are deployed efficiently. The KM processes would help B-Schools stay ahead of their competitors, by leveraging on its intellectual capital and knowledge assets created by its stakeholders – faculty members, research scholars, students, employees, etc. Business schools give more importance to ranking, accreditation, and knowledge creation is one of the key measureable for getting top ranked and recognised by national and international accreditation agencies. Better admissions, good placements, adequate gender ratio, faculty students’ ratio, number of research publications of high quality, etc are other key parameters for ranking and accreditation – global and national.

Business schools, across the globe, and in India of various statures, few affiliated to Universities and few perform at an autonomous level. They offer business degrees at undergraduate, postgraduate and doctoral levels. Like most of the institutions, and corporate organisations, there is a justified need to have access to data and information, so that the faster and informed decisions are taken by the stakeholders. The systems and processes proved to help any institutions; including business schools design their future strategy, for expansion and growth. Technology infrastructure in B-schools, compared to other educational institutions, is much robust and advanced, as the course offerings demand so.

**Knowledge Assets in Business Schools:**

Business schools, unlike corporate organisations, have unique knowledge assets that need to be managed well, to stay ahead of competitors. While reviewing the published literature, and benchmarking the information available in the public domain, categorises the knowledge assets into two broad categories – Academic knowledge assets and Administrative knowledge assets. Details are presented below:
Academic knowledge assets:
- Working papers
- Published papers
- Conference/Seminar proceedings
- Books
- Case Studies
- Teaching/Course materials

Administrative knowledge assets:
- Strategy papers
- Policies and procedures of various operating functions – academic and administrative
- Business intelligence data (facts and figures) – admissions, placements, academic, & other datasets, etc
- Budget and Financial documents (Balance sheets, budgets, etc across the years)
- HR related data – recruitment, promotions, etc, across the years)
- Memorandum of Understandings (MoUs) signed, etc
- Minutes of various meetings – committees, boards, councils, etc
- Design documents – buildings, network, etc
- Organizational press releases
- Emails
- Organizational announcements

Some of the institutions might have faced the roadblocks while implementing the KM initiative due to various reasons of their own. Few of them have been pointed out during the literature review – adequate financial support, right skilled manpower, computing and knowledge infrastructure, and more important, the appropriate organisation environment support knowledge creation activities. Hence, many of the researchers have highlighted that the top management understands its relevance and importance for the organisational growth, and is included in the organisational vision and mission. In addition to the support from top management, it is very important that the organisation introduces various policies to incentivize knowledge workers, for their knowledge creation activities. Organisation culture, and having relevant user-friendly, comprehensive, robust technology tools and portals are equally important to overcome these constraints.

Knowledge Management – Benefits:
Knowledge management programs, if applied properly, will harvest some of the following benefits:
- Stay ahead amongst competitors
- Helps in innovating new trends
- Knowledge creation activity
- Knowledge sharing and exchange among academic peers within and outside your business school, across the globe
- Enhance productivity by reducing the duplication of work by re-use concept
- Help the business school in archiving the intellectual capital, thereby, protecting loss of knowledge
- Enhance collaboration for activities of common interest such as research, teaching, curriculum design, course material compilation, etc
- Optimize human assets within organisations and helps in attracting good faculty members
- Helps in institutional brand building exercise
- Saves leadership team’s time for strategic purposes
- Staff engagement and job satisfaction
- Enhance the skill-sets and competency of individual knowledge worker
- Reduce dependency on an individual knowledge worker for his/her tacit knowledge
Lot of reports, documents, etc are required to be submitted by the institutions, at a defined intervals of time, in order to sustain their accreditation. Thus, having a technology platform – a comprehensive Knowledge Management portal and defined processes, across the business and academic functions, to capture data, at regular intervals, in a formatted pattern and top management support were few of the key parameters for a successful knowledge management initiative in Business schools. Such successful KM practices have always been proved of great help in improving the operational efficiency, so that the schools receive national and international accreditation and are ranked well by ranking agencies.

References: