Chapter – 5

FINDINGS AND SUGGESTIONS

5.1 Introduction
5.2 Findings of the Study
5.3 Suggestions
5.4 Directions for Future Research
Chapter – 5

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5.1 Introduction

In the last chapter, opinion of the employees on various issues relating to knowledge management of white collar employees have been taken into account. The present chapters deals with the major findings of the study. It also gives a number of suggestion required for improvement in the existing system. The ability to manage knowledge is crucial in today’s knowledge economy. The creation and diffusion of knowledge have become increasingly important factors in competitiveness. More and more knowledge is being thought of as a valuable commodity that is embedded in products especially high-technology products and embedded in the tacit knowledge of highly mobile employees. While knowledge is increasingly being viewed as a commodity or intellectual asset, there are some paradoxical characteristics of knowledge that are radically different from other valuable commodities. Knowledge management (KM) tools have increasingly been recognized by most of the governments in the world as strategic resources within the public sector. Some of the common challenges that affect the public sector worldwide include enhancing efficiencies across all the public agencies, improving accountability, making informed decisions, enhancing collaboration and strategic partnerships with stakeholders, capturing knowledge of an aging workforce as well as improving operational excellence. It is also noted that knowledge management plays an imperative role in providing strategies and techniques to manage e-government content to make knowledge more usable and accessible.

Knowledge is increasingly being recognized as the new strategic imperative of the organizations. The most established paradigm is that knowledge is power. Therefore, one has to hoard it, keep it to oneself to maintain an advantage. The common attitude of most of the people is to hold on to one’s knowledge since it is what makes him or her an asset to the organization. In fact knowledge is today considered enormous power but the understanding has considerably changed particularly from the organization perspective. The new paradigm is that the knowledge must be shared in
order for it to grow. It has been shown that the organization that shares knowledge among its management and staff grows stronger and becomes more competitive. This sharing of knowledge is the core of knowledge management. Knowledge management provides the overall strategy to manage the content of e-government by providing knowledge organization tools and techniques. Monitoring knowledge contents are accordingly updated and all necessary information are also being availed to citizens. Among the benefits of knowledge management are the enhancement of competence and service quality of government and promotion of healthy development of e-government.

Knowledge management in the organizations is for supporting creation, capture, storage and dissemination of information. The idea of a KM system is to enable employees to have ready access to the organization's documented facts, sources of information and solutions. Some of the advantages claimed for KM systems are the sharing of valuable organizational knowledge, the avoidance of re-inventing the wheel, reduction of training time for new employees and the retention of intellectual property after the employee leaves the organization. KM systems provide users with great access to knowledge. However, equally important is the users' ability to use the knowledge once it is accessed and to subsequently share it with others.

Knowledge is defined in the knowledge management literature in several ways. 'Knowledge' is defined as what we know: knowledge involves the mental processes of comprehension, understanding and learning that go on in the mind, however much they involve interaction with the world outside the mind and interaction with others. Whenever educators wish to express whatever they know, they can only do so by uttering messages of one kind or the other such as oral, written, graphic, gesture or even through 'body language'. Such messages do not carry 'knowledge', they constitute 'information', which a student mind may assimilate, understand, comprehend and incorporate into its own knowledge structures. These structures are not identical for the educator uttering the message and the receiver, because each person's knowledge structures are biographically determined. Therefore, the knowledge built from the messages can never be exactly the same as the knowledge base from which the messages were uttered. Many of the processes that currently fall
under the banner of knowledge management have been around for a long time, but as part of the functions such as training, human resources, internal communications, information technology, librarianship, records management and marketing to name a few.

The entire research work has been divided into five broad chapters. Each chapter presents the detailed description of the related research work. The first chapter provides the introductory background of the study which consists of knowledge, knowledge management, white collar employees, types of white collar employees and methodology of the study including objectives and hypotheses along with review of literature and research gap. The details of knowledge management and white collar employees are presented in the second chapter of the study. Third chapter presents the profile of the Bhilai Steel Plant along with its historical background, business activities and current financial highlights with detailed description. Data analysis and interpretation has been done in the fourth chapter of the thesis which has been based on the Likert's five point scale questionnaire. The fifth chapter of the study presents findings, suggestions and conclusion along with directions for the further research. As there are some limitations are inherent in all studies and therefore the present study also consists of some limitations.

5.2 Major Findings of the Study

The present study is primarily based on knowledge management of white collar employees in public sector companies with special reference to Bhilai Steel Plant. After the analysis and interpretation, the findings of the study are as follows:

- After analyzing the demographic profile of the respondents it has been found that 92% are male and whereas 7.23 per cent respondents are female.

- Demographic profile of the respondents reveals that 11.80 per cent respondents are in the age group of 20-30 years, 33.90 per cent respondents are between the age group of 30-40 years, further 38.09 per cent are between the age group of 40-50 whereas 16.19 per cent respondents are between 50-60 age groups.
Findings and Suggestions

- From the analysis of the demographic profile it has been found that the experience of 18.66 per cent respondents are between 0-4 years, whereas 34.09 per cent respondents are between 4-8 years experience and finally 47.24 per cent respondents are in 8 years of experience.

- Demographic profile also reveals that 28.195 respondents are in top level and 71.80 per cent are in the middle level.

- The white collar employees of the company in the age group of 50-60 years have the highest mean value followed by respondents in 40-50 age group then come respondents in 30-40 age groups and after that comes 20-30 age group respondents. So, it clearly shows that respondents in all the age groups have mean value more that which shows the positive attitude of respondents regarding KM Practices across age. The result reveals that there is a significant difference in the perception of white collar employees across age in Bhilai Steel Plant.

- From the analysis, it has been found that male respondents have the highest mean value followed by female respondents. So, it clearly shows that both male and female respondents have mean value more. So, it shows the positive attitude of respondents regarding KM Practices across gender.

- The respondents having experience of 8 years and above have the highest mean value followed by employee respondents having experience of 4-8 years then comes respondents having experience so it clearly shows that respondents in all the Experience groups have mean value more which shows the positive response of respondents regarding KM Practices across experience.

- It is noticed that Top level respondents have the highest mean value followed by Middle level respondents. So it clearly shows that both top and middle level respondents have mean value more than three which shows the positive attitude of respondents regarding KM Practices across Designations.

- From the analysis of the data it has been found that there is a strong and positive relationship between operational efficiency and knowledge management 47.1 per cent variation in operational efficiency is due to KM the regression shows that unstandardized Beta is .690 and significance value is
.000 which is less than .05 which shows that there is a positive and significance impact of KM on operational efficiency of white collar employees in Bhilai Steel Plant.

- The result also shows that financial performance and KM also had a strong and positive relationship. It has been found that 53.7 per cent variation in financial performance in because of good KM practices being followed. The regression model shows that unstandardise bête co-efficient are .0831 and significance value is .000 which is less than .05 that there is a positive and significant impact of KM on financial performance of white collar employees in Bhilai Steel Plant.

- Further the result reveals that there is a weak and negative relationship between KM and innovation efficiency and there is no variation in innovation skills because of KM practices the unstandardise beta is .057 and significance value is 0.522 which is more than .05 which shows that there is no significant impact of KM on innovation efficiency of Bhilai Steel Plant.

- After analyzing the data it has also been found that there is strong positive relationship between employee efficiency and KM practices. 32.9 per cent variation in employee efficiency has been found because of KM. the regression model shows that unstandardise beta is .714 and significance value is .000 which is less than .05 which shows that there is strong and positive impact of KM on employee efficiency in Bhilai Steel Plant.

- From the analysis of the data the result shows a strong and positive relationship between KM and communication skills of white collar employees in Bhilai Steel Plant. From the regression model it has been found that 40.8 per cent variation in communication skills is because of KM. the unstandarise beta was .716 and significance value was .000 which is less than .05 which shows that there is positive and significant impact of KM on communication skills of white collar employees in Bhilai Steel Plant.

- The result also reveals a strong and positive relationship between KM and job satisfaction of white collar employees in Bhilai Steel Plant. The regression model shows a 50.5% variation in communication skills of white collar
employees because of KM practices being followed. The unstandardized beta was found to be .822 and significance value was .000 which is less than .05 which shows that there is positive and significant impact of KM on job satisfaction of white collar employees in Bhilai Steel Plant.

5.3 Suggestions

Liberalization and globalization has thoroughly upgraded the steel sector of India in the last 23 years. This sector has proved its hallmark at the global market. Although, it is performing well in all spheres of its operations, still there is a wide scope for improvement in knowledge management and performance appraisal of Bhilai Steel Plant. Further improvement can be achieved with the help of successful implementation of the following suggestions:

- This has been found from the analysis that the knowledge management practices followed at Bhilai Steel Plant are designed irrespective of the age of the employee. Therefore, the company i.e Bhilai Steel Plant should follow the KM practices keeping in view the different age groups of the employees. However gender does not play an important role as far as KM practices are concerned.

- The experience of the employee plays an important role in the KM practices. Therefore, it is required that practices of knowledge management should be designed keeping in view the experience of employee.

- KM practices should also keep consideration of the designation of the employee. This is in consideration with the changing nature of role and the employee at each designation.

- KM practices have a significant influence on operational efficiency of the Bhilai Steel Plant. That is why, due consideration must be given to the knowledge of operational efficiency at the time of finalizing the KM practices.

- The KM practices play an important role in enhancing innovation, employee efficiency and communication skills. All these findings given an idea to the Bhilai Steel Plant for developing conducive work culture.
Bhilai Steel Plant should develop strong KM practices which will not only improve the performance of Bhilai Steel Plant but the satisfaction of the employees as well. This is possible when the KM practices are pre-tested and properly communicated to the employees.

- Proper training programs, workshops, seminars and online knowledge management portals are the need of the time. These are required to be properly and timely organized for better KM practices.

- The company should design its strategies to reduce the human resource cost which will enhance the performance in substantial manner either through cost cutting or through revenue enhancement.

- The company should follow the policy of upgradation of the white collar employees to increase the stake of private players so as to enhance its managerial potential efficiency and consequently its area of operation may widen.

- The company must try to develop a culture of knowledge sharing or dissemination in the organization. In this direction the development of knowledge portals and framing knowledge employees group will be beneficial indicator.

- Cross functional teams representing the employee from different departments or areas act as catalyst in knowledge management practices.

- Company must develop a proper appraisal mechanism to keep a track of knowledge upgradation of the employees.

- Use of information technology must be leveraged to get the actual benefit of knowledge management practices.

- Knowledge upgradation must be linked to the employee growth and development for example incentives and pay hike is based on the upgradation of employees.

5.4 Directions for Future Research

The present study is devoted to Knowledge Management of White Collar Employees at Bhilai Steel Plant. The Researcher feels that there is always a scope for further
researches. For the purpose of study, Bhilai Steel Plant one of the largest steel companies of India was selected. This study is limited only for one government steel company of India but there is still scope for further research in the knowledge management of Bhilai Steel Plant in comparison to public and private players of the same industry and a comparative analysis would be of great value for academicians and policy makers. The study may also be undertaken for productivity performance evaluation in the area of marketing, human resource, managerial efficiency etc. A full fledged research programme may also be ventured in different aspects of knowledge management which are currently supposed backbone of Indian Steel Sector. The researcher has covered key financial aspects of this corporation. However, there is a wide scope for further studies as well;

- There are a number of public sector companies engaged in steel sector. The researcher has taken up only one corporation for the study. So, the future researchers may evaluate the performance appraisal of similar corporations.

- Since only knowledge management aspect of this corporation has been analyzed, many other aspects such as human resource management, marketing strategies, costing method, managerial decision, inventory management etc can be a subject matter of future studies.

- This study is limited up to the period of five years from 2008-09 to 2012-13, yet performance appraisal can be evaluated in further periods of time.

- The study will help to other interested parties and stockholders as better management of knowledge among white collar employees which leads to improvement in performance and profitability of the company.

- The study can also be helpful to other similar organizations and enterprises as a whole as well for analyzing their financial statements and its interpretation through accounting and financial techniques.