Executive Summary

Just as every activity must have a focus for its success, similarly knowledge and its management within an organization must also have a focus and objective. As I was going through various articles, books and cases on knowledge management, I realized that one of the most important objectives of knowledge management was creation of new knowledge and its protection. Also, for creation of new knowledge, what were the barriers to knowledge creation, whether an appropriate culture for knowledge sharing existed in the organization, whether new roles like Chief Knowledge Officer had been created and what were the reward systems for knowledge sharing within the organization. On the aspect of knowledge protection, whether awareness of Intellectual Property Rights was there in the organization, and whether the company had appropriate persons to handle IPR activities.

A suitable questionnaire was designed for the purpose of finding out the above mentioned factors and it was administered to various companies across different sectors of the industry. The questionnaire was administered to companies in the Manufacturing Sector, Finance & Banking, Health & Pharmaceuticals, IT & Consulting, Paints & Chemicals, Wholesale & Retail Trade, Energy (Oil, gas, Mining, Petroleum, Power).

It was found that companies had experience with the well established management tools like Management by Objectives - (MBO), Enterprise
Resource Planning (ERP), Re-Engg, Total Quality Management (TQM) etc. They were therefore aware of the latest management tool of knowledge management and many of the companies were in the process of putting their knowledge management systems in place in their organizations.

Some of the other key findings that came out from the survey were as follows:

- Majority of the companies from among the sampled companies value some intangible assets, depending on the type of business they are in.

- Majority of the sampled companies, however, do not value human assets as part of their intangible assets.

- The most important factors for developing a learning culture in the organization, from across the various sectors sampled, came out to be as (in descending order of importance):
  - Top management leadership by example
  - Learning as a part of formal corporate vision
  - Incentives/rewards to encourage productive learning behaviors.

- Across the sampled companies from the various sectors, the individuals that bear the greatest responsibility for developing a learning culture in the organization came out to be as (in descending order of preference):

13
- CEO
- A senior management team
- HR professionals

- The barriers to knowledge creation across the sampled companies from the various sectors came out to be as (in descending order of preference):
  - Protecting information perceived to be privileged
  - Structural/organizational impediments
  - Lack of time (fire fighting)

- The most important knowledge for organizations, across the companies sampled from the various sectors, came out to be as (in descending order of preference):
  - Customer requirements
  - Technology trends
  - Competitor knowledge

- Majority of the sampled companies do not have individuals to manage flow of information in the organization. However, some of the organizations do have knowledge officers with titles like Chief Information Officer, GM-Knowledge etc.

- The roles and responsibilities of the knowledge officer, across the companies sampled from the various sectors, came out to be as (in descending order of preference):
  - Benchmarking best practices
- Creating computer based networks
- Keeping managers informed.

- The knowledge problems experienced by organizations, across the companies sampled from the various sectors came out to be as (in descending order of preference):
  - Company is heavily dependant on key individuals
  - Good ideas don’t transfer between departments
  - Duplication of work
  - Repetition of mistakes.

- From among the companies sampled, the concept which closely matches to their concept of knowledge management is (in descending order of preference):
  - Generating competitive advantage
  - Creating business value through KM
  - Avoiding work duplication

- The R & D budget as a percentage of their turnover came across as very less from among the sampled companies. Only in the pharma sector, and the IT sector, sampled companies had R & D budgets that went into the double digits.

- Majority of the sampled companies did not have any formal policy regarding Knowledge Management with reference to Intellectual Property Rights.
It can therefore be concluded on the basis of the survey conducted for this research study, that knowledge management is going to emerge as the biggest focus areas for all the organizations in the future and a way to develop competitive strategies for not only survival, but also for growth and diversification.

Knowledge Management must have a focus: to develop new knowledge / develop internal organizational efficiencies / avoid duplication of work / repetition of mistakes. Companies must identify their barriers for knowledge creation and the problem of sharing knowledge perceived to be privileged. The factor of "Organizational / Structural Impediments" as a barrier for knowledge sharing must be also worked upon by the organizations, to facilitate flow of knowledge. The organizational structure must facilitate flow of knowledge, apart from facilitating functional efficiency within the organization. The aspect of "Trade Secrets" should be suitably defined so that knowledge sharing does not result in losing out information to the competitor when an employee leaves the organization or unethically giving out information to a rival through the electronic media or otherwise. Finally, research should be given top priority by companies and proper incentives for knowledge creation, sharing and protection must be carried out within the organizations.

Formal hypothesis has been formulated on the various aspects of knowledge management and they were all tested as positive.