



## Knowledge Management and its Importance in Students Education

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### Abstract

*In modern times in which every day there is an active exchange of information of all kinds through various media and in various forms, and in which knowledge is an extremely valuable resource, its management is becoming an extremely important skill, both for individuals and for organizations of all kinds - state, commercial, non-governmental. Knowledge is power. And as soon as its barer finds his or her specific knowledge, that has the potential to transform itself to assets and by this – contribute to certain aspects of competitiveness, he or she must know or learn how to manage that knowledge to achieve the goals that have been set. The knowledge itself may be in the forms of specific skills; certain contacts; procedures and other documents; knowledge of products, services, and processes; know how; trade secrets; etc.*

*The purpose of this report is to present a model of knowledge management curriculum which can be used in the preparation of students in economics specialities, who have already acquired a solid foundation of knowledge and skills in fundamental disciplines such as economics, management, intellectual property, entrepreneurship, etc. Students will learn how to identify, systematise, structure, and manage organizational knowledge including by transferring it. They will be thought how to identify possible correlations between intellectual property and organizational knowledge, and in particular - what are the ways to protect it through the intellectual property system and how intellectual property can be a resource for the emergence of organizational knowledge. Special attention in the curriculum is given to the role of organizational knowledge in achieving and maintaining competitiveness, as well as the various organizational strategies for acquiring, retaining, and developing such knowledge.*

*The proposal for such a curriculum is also in response to one of the key competences for lifelong learning recommended by the European Council on May 2018 namely the 'personal, social and learning to learn competence' which is 'the ability to reflect upon oneself, effectively manage time and information, work with others in a constructive way, remain resilient and manage one's own learning and career' [1].*

**Keywords:** *Knowledge management, intellectual property, organisational knowledge*

### 1. Introduction

The concept about knowledge management is not new and it began in the 1990s when Tom Davenport defined it as 'the process of capturing, distributing, and effectively using knowledge.' (Davenport, 1994). Although the definition undergoes changes during the years, I found that one to be still up to date in 21<sup>st</sup> century. It is one sentences, however, capturing each phase that is of great importance for the successful knowledge management strategy. Each person, no matter of his or her professional field, is barer of specific knowledge. Part of it is gathered during their preparation for their profession incl. education, additional trainings, lectures, professional literature, etc., and the other part is gained by experience.

Knowledge alone is not enough to achieve any specific organizational goals. However, if it is identified, systematized, implemented, and constantly upgrading, it can be a catalyst for achieving operational and strategic goals in the organization, and thus may be a key factor for maximizing their economic impact. To make this possible, the organization in which people with this intellectual capital belong must know how to manage this knowledge. I proposed the 'Knowledge Management' discipline to be included in the curriculum of a completely new master's degree in 'Intellectual Property and Creative Industries' precisely because of its importance for each organization, as well as for its connection to intellectual property. The discipline found its place in the curriculum as compulsory one and will be taught to students at the Intellectual Property and Technology Transfer Department at the University of National and World Economy. The purpose of this report is to present the main theoretical and practical aspects of knowledge management that are important to be acquired by the



students. This will prepare them with a solid knowledge base which will be useful to them regardless of the legal type and field of the organization in which they will work, or of their management level.

## 2. Organizational knowledge and competitive advantages

Organizational knowledge can have different manifestations and forms. From the organization of the workflow and documentation to the databases with important information for the organization, people with specific expertise, trade secrets and others, each of which could bring some added value to the organization, and thus contribute to its competitiveness. The sources of organizational knowledge can be all its employees, regardless of their place in the organizational hierarchy, external experts, and consultants with whom the organization works, partners and suppliers, as well as the clients of the organization.

To what extent an organization will maximize the effect of the knowledge it possesses or can gather, depends on whether and what knowledge management strategy it chooses to implement. In this sense, the decision therefore belongs to the governing body, which determines whether a policy for the knowledge management will be introduced in the organization. From a managerial point of view, this does not simply mean introducing rules or policies to encourage related processes. It means creating an appropriate environment to support these processes and demonstrate the basic principles behind this concept at every level in the organization's hierarchy. Usually from the top levels to the ones below.

In long term this usually means that the organization will implement the knowledge management strategy and its principals in the overall politics and other procedures. On the other hand, this will contribute to the positive and innovative organizational image and other ones may reach its management for sharing its good practices in means of successfully implementing knowledge management strategy. And as experts in intellectual property our students know that positive image is something that can contribute to the brand values and thus – to the intellectual property assets of the organization.

## 3. Knowledge management - essence and specifics

The concept of knowledge management in the organization includes the following stages / activities:

- Identification of the knowledge in the organization
- Assessment of the importance and the role of identified knowledge for the competitiveness of the organization
- Systematization and structuring of knowledge
- Preservation and protection of knowledge
- Use of knowledge
- Knowledge transfer
- Upgrading and updating already available organizational knowledge
- Generating new knowledge

All of them could contribute to achieving high levels of competitiveness of the organization. This report will look at some of the more important aspects of knowledge management.

First, the above actions should be performed in correlation depending on the knowledge management strategy chosen by the organization. Without a clear strategy, it is possible that there will be a gap between the importance of the identified knowledge for the competitiveness of the organization, for example, and the mechanisms that have been applied to protect it.

Second, identification of knowledge management involves an in-depth understanding of the organization's mission, vision, short-term and long-term goals, and how the organization achieves them. The specific knowledge that contributes to this may already be identified, described, and systematized for the purpose of its preservation, protection and use, but may also be focused on and held by specific people in the team, which would endanger the organization in the event of withdrawal of these people from it.



Third, when the identified knowledge meets the legal requirements for this, it can be protected as an object of intellectual property, incl. such as trade secret, industrial design, invention, copyright objects, etc. When knowledge is a factor of competitiveness, its protection as an object of intellectual property is recommended.

Fourth, in addition to the efforts to manage existing organizational knowledge, it is recommended that the organization makes efforts to update and upgrade it. One of the key factors in organizational knowledge management is the concept of the so-called lessons learned, for which Jeff Dalton shares 'most companies have institutionalized this process, but, even when lessons are correctly identified, documented, and communicated, they often get lost in some sort of "lessons learned database"—as in, a "black hole".' This paradox must be avoided at any cost in order not to repeat already made mistakes again and again, which will inevitably prevent the organization to learn from its own experience. [4]

Fifth, it is important to remember that knowledge can be gathered not only from the inner processes and organization staff, but from other stakeholders as well. These may be the clients of the organisation, partners, distributors, etc. When building the knowledge management strategy, it is important to also set the so called 'main points of interaction' by which important feedback may be gathered that can help in optimising the organization processes and with that – the organizational knowledge. Partly this relates to the principals of human centred design that should be considered in the processes of setting the organizational knowledge management strategy. These principles concern both the staff of the organization and the other stakeholders. Except putting people in the middle of all processes and operational and strategic decisions, by for example considering their needs and qualification, the mindset behind the human centred design focuses on the workflow and often suggests providing space for creativity and personal growth. Manifestation of this may be the opportunities for professional development during working hours (not as an additional time after work or during holidays) as well as providing some of the working hours for activities by the employee choice. Google co-founders Larry Page and Sergey Brin write about that in 2004: 'We encourage our employees, in addition to their regular projects, to spend 20 percent of their time working on what they think will most benefit Google. This empowers them to be more creative and innovative. Many of our significant advances have happened in this manner'. [2]

Finally, consider that not all knowledge can be documented and shared by files. It is advisable to think of means to encourage constant knowledge sharing by different forms for example by trainings, workshops, presentations, mentorship, coaching, etc. These means may serve as an accelerator not only for building and sustaining an organizational culture for sharing knowledge, but for its constant updating which should always be remembered as a necessary step for supporting the competitive advantages of the organization.

#### 4. Conclusion

Students that go through such a course for knowledge management in the organization will acquire lots of competitive skills for their working experience after graduation. Moreover, this discipline may be looked at as a means for understanding the importance and applicability of intellectual property system for creating knowledge as well as for its protection as intellectual property objects.

In their book - The Complete Guide to Knowledge Management, Pasher, E. and Ronen, T. want to 'justify knowledge management as a tool to increase the intangible asset of intellectual capital which in turn ensures the tangible assets of future financial success'. [4] And that can be achieved by a knowledge management strategy that takes into account every single organizational specifics including know how and sets the correct principles for gathering, systematizing, upgrading, sharing, transferring and using knowledge in the organization and outside the organization through the relevant stakeholders.

Once the strategy is set and put into practise, the organization must not stop updating and upgrading it, learning from the gathered experience, and continuing to implement it, etc. Knowledge management strategy is 'a continuous and never-ending process; rather, the end is a new beginning in a continuous journey, leading organization to ever-higher peaks'. And that's what organizations strive for. Students



understanding those processes and knowing how to manage them will be very valuable members in the organizational teams.

### References

- [1] EUROPEAN COUNCIL RECOMMENDATION of 22 May 2018 on key competences for lifelong learning
- [2] Dalton, J. Can CMMI save us from the black hole of lessons learned?, 2013
- [3] <https://www.inc.com/bill-murphy-jr/google-says-it-still-uses-20-percent-rule-you-should-totally-copy-it.html>
- [4] Pasher, E., Ronen, T., The Complete Guide to Knowledge Management, 2011