



## PRINCIPLES OF KNOWLEDGE MANAGEMENT INITIATIVES IN ORGANISATION

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### ABSTRACT

*In the global era, competition and competitive advantage are the two common elements in any organization. Organizations that create their own dynamic capabilities are better able to sustain competitive advantage. Organizational dynamic capabilities are abilities to integrate, build, and reconfigure internal and external competencies to address rapidly changing environments. Knowledge management initiatives can play an important role to help integrate organizational resources. An organization that implements an effective knowledge management (KM) program should see a substantial payoff: Reducing duplicated work increases productivity; leveraging past experience improves quality; and tracking customer behaviors enhances customer service. In practice, this has not always happened. Many companies have invested millions, even billions, of dollars on KM technology and received little in return. After researching and reviewing numerous KM initiatives, comparing those that succeeded with those that failed, the answer becomes clear: KM isn't simply about technology. It's about people. The benefits of knowledge management can be tremendous, but getting the most from a KM initiative is no easy proposition. This article explores required principles to attain success, and explains them to be followed as essential during knowledge management implementation irrespective of the nature of the business.*

**KEYWORDS:** Knowledge Management, Strategies, Competitive Advantage, Initiative, Principles, Technology.