

A Timesaving Guide



THE RESULTS-DRIVEN MANAGER

RDM

- ◆ TRANSFER BEST PRACTICES
- ◆ BUILD KNOWLEDGE COMMUNITIES
- ◆ PROVIDE EASY ACCESS TO INFORMATION

MANAGING KNOWLEDGE to Fuel Growth



HARVARD BUSINESS SCHOOL PRESS

A Timesaving Guide



THE RESULTS-DRIVEN MANAGER

RDM

Managing Knowledge to Fuel Growth



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Introduction



More than 30 years ago, management guru Peter Drucker declared: “To make knowledge work productive will be the great management task of this century, just as to make manual work productive was the great management task of the last century.” Drucker’s instincts about making knowledge work productive—that is, managing knowledge—were spot-on.

But what exactly is knowledge—and for that matter, what’s knowledge management? A company’s knowledge takes numerous forms, including information and learning that employees have acquired through carrying out their jobs, as well as the unique skills and capabilities embodied in the workforce that give the company a competitive advantage. Knowledge can also take the form of information in databases, reports, and manuals, along with intellectual property (patents, copyrights,

trademarks, trade secrets, and so forth) that the company possesses and that is afforded legal protection.

Knowledge *management* (KM) entails first figuring out what information a company possesses (in all its forms) that could benefit the organization. Then it means devising ways of making that information easily available to the people who can turn it into valuable products, services, and processes. KM practices vary across companies but often involve:

- Creating repositories of information about best practices
- Setting up networks for transferring information between employees who interact with customers and those who create the company's products or services
- Creating formal procedures to ensure that lessons learned in the course of a project get passed along to others doing similar tasks
- Drawing on informal networks of people who have been at the organization for a long time and who can connect those in need of specific information with those who can provide it

Managers who excel at KM generate impressive results for their organizations, including: