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На 6 и 7 ноември 2008 г. в Стопанска академия “Д. А. Ценов” – Свищов, факултет “Финанси” организира и проведе юбилейна международна научнопрактическа конференция на тема: “Модернизация на икономиката – макроикономически, финансови и социални аспекти”, посветена на 55 годишнината от създаването на факултета. Участие взеха представители на научната мисъл от осем държави, научни работници от СА “Д. А. Ценов”- Свищов и редица други висши учебни заведения в страната, докторанти, представители на практиката.

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THE KNOWLEDGE MANAGEMENT – A NEW MANAGEMENT PARADIGM FOR A SUCCESSFUL MOBILIZATION OF THE HUMAN RESOURCES AND CORRECT GUIDANCE OF THE FINANCIAL FUNDS

Ass. Prof. Borjan Gjorgiev, MSc,

Prof. Trajche Miceski, PhD

State University "Goce Delcev" Stip, Macedonia

Introduction

Knowledge management is a new management philosophy which concentrates on rational and effective and efficient use of knowledge as an important non-material resource in contemporary production and service processes.

Knowledge is a basic factor for a sophisticated information gathering, building of strategy for a correct allocation of total disposable resources of the companies, a strategy for marketing the new products, a fast intervention for the customers' needs and taste and provision of survival, growth and development of the companies. With the knowledge application the period for substitution of the products with new, modern, better designed and safer products is shortened.

The knowledge that constantly accepts new information, new experiences and new learning leads to resignation of the competent organizations relations and processes and the management which is arranged of individualism and conflict, and these days they transform themselves into new organizations relation and processes, and they are based on the new methods of work, in which the employees have great autonomy in making decisions and authorizing the independent control of the achieved objectives.

Basic principles of the knowledge management

The knowledge management is a management philosophy build through the process of learning, team dialogue, organized creativity and many other activities. This means that the process of learning, team and organization learning are part of the new principles of knowledge management which were applied in the second half of the nineties in the last century. The open enterprise is also included in the new principles.

Process of learning

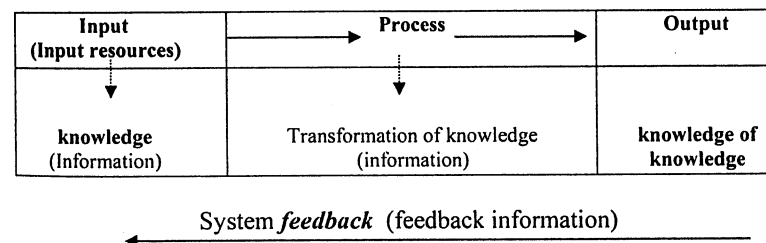
Primary, the knowledge was dispersed inside the business organization, however it was not paid attention to management of the innovative processes that is to say to creation of new knowledge. At the same time a certain lack of attention in the process of learning can be seen, that after a specific period the theorist and practitioners understood that competition maintenance and leadership can be assured only with fast learning of the competition.

It is determined that people are easily motivated for learning when they are aware of the bridge between their knowledge and the momentary practice in their branch, vocation. In this case the inspection in the appropriate theoretical model which influences the momentary practical action is easier. When the individuals will start to learn, it's a common case to form informal groups inside the organizations in which new ideas, knowledge and experience are exchanged through discussion and comments. After that the organizations try to establish this process formally, which has a positive influence on generating new knowledge without considering the similarity of the informal structure.

The process of learning should be held on all levels of organization. The managers have the opportunity to expand their knowledge, not only theoretically but in a practical application too.

Through learning and communication with the employees, the managers are getting wider knowledge for their own organization. In a material sense, knowledge should be developed in the individuals consciousness (mental model of knowledge) and inside the formal structure of the enterprise (the objective model). Specific conditions must be created inside the organizations for knowledge to be transformed into new knowledge, that is to say knowledge of knowledge.

Pic. 1. Organizations as a process systems of knowledge



The model of the processing system of knowledge is presented as a process with input resources-attained knowledge based on-learning experience, means, information, trainings, seminars, courses and different inputs of various electronic media and other instruments. After that, the same knowledge is mentally processed, i.e. it is transformed in output resources, knowledge in knowledge, which is far bigger than the input knowledge. Anyway, there is no lack of feedback here, in order to understand the progress of the input knowledge in ratio to output knowledge.

Dialogue in team learning

Cooperation of different people can bring significant results of knowledge. There are two basic types of conversation: discussion and dialogue. Discussion is often reduced to conflict relations and insistence for some kind of victory. On a contrary, during the dialogue there are no conflict relations but seeking best solutions for the problems. Dialogue is used in the team learning for a faster and easier realization of the planned objectives. With the team learning, specifically with the dialogue more complex issues are analyzed. Team dialogue is suitable for innovative action and also for coordination of many activities and their improvement at the same time. Team learning is similar to organization learning where the organization learning is universal and long-lasting. Organization learning focuses on faster and more efficient processing and creation of new knowledge, that is synthesis of the obtained knowledge inside the teams. Organization learning needs formulation of vision, mission and strategy for more effective and efficient completion.

Creative organization learning

The creative organization learning is based on constant answering of the following questions:

- Who's responsible for discovering the problems and opportunities inside organization surroundings?
- Who formulates the models of knowledge?
- What's the responsibility of the manager and the other employees for reporting data, information, and practical knowledge before its use?

The new paradigm of knowledge is exemplary way of action in today's conditions where the products and the services are short-living. Together with this, the products become 'smarter', with many electronic components, and their purpose is widely known to the customers.

In these circumstances, new practical knowledge is a term not only for the growth but also for the world markets survival.

Knowledge means power

'Knowledge means power' is a very interesting statement. It is a fact, because life proved that power gives strength and courage to cope with reality. Today, in the modern companies more than a half, and even 70-80% of the intellect becomes dull. Riderr. And N. said: "the basic instrument for production is small, grey and weighs 1,3 kg. That's the human brain. The human brain is impressively complex and delicate."¹ It is a far more superior to the traditional production instruments- raw materials, labor and capital. For example, if you want to succeed in the car industry in the new millennium, you must use the technology supported by logistics, projection and fast creation of beautiful models, making available services and efficient internal and external communication with distributors and customers. The car value is no longer in the metal and the engine. Almost 70% of the car value is based on safety, utility, comfort, design, signalization, automation, electronics etc.²

Organization knowledge can be considered in aspect of two present forms:³

1. Material form (explicit knowledge) – plans, project patterns, licenses data bases, account programs, manuals etc.
2. Non-material form (tacit knowledge) – knowledge, ideas, vision, skills, experiences, solving problems capability, culture etc.

Table 1

Characteristics of tacit and explicit knowledge

<i>Tacit</i> knowledge	<i>Explicit</i> knowledge
<ul style="list-style-type: none"> • Can't be learned • Non-articulated • Invisible while used • Complex • System element 	<ul style="list-style-type: none"> • Can be learned • Articulated(it's possible to be articulated) • Invisible while used • Complex • Independent

Non-material form of knowledge (tacit knowledge) is putted in the employees' heads and its sacred property of the individual, while the ma-

¹ Ridderstrale J., Nordstrom K., Funky Business – Talent Makes Capital Dance, "ИнфоДАР" ЕООД – София, България, 2003 р. 14.

² The Economist, 28 September, 1996.

³ Winter, S.: Knowledge and competence as a strategic asset, The competitive Challenge, D.Teece, Ballinger, Cambridge, 1987 р. 34.

terial form of knowledge (explicit knowledge) can be property of the company. This means that the company owns the tacit knowledge as long as the owners and the employees are in the company. That is why every company's objective is to transform the tacit knowledge into explicit knowledge which becomes part of the company. Nowadays, the codification of the tacit knowledge to the employees is.

Knowledge is productive, only when it is used in order to create additional value⁴.

Knowledge economy

Knowledge that moves and holds the economy is far more than industry of high technologies which are based on scientific achievements and internet. In the new economy i.e. the knowledge economy, the way of creating values in the company is changed. Knowledge economy needs changes in the process of creation of values and sources of the competitive advantage. In all industries, competition depends more and more of the way on which people collect, organize and commercialize their 'know-how'⁵.

Andriessen⁶ states that the knowledge economy differs fundamentally from the agricultural economy and the industrial era according to seven features:

1. Knowledge substitutes working power and capital as fundamental resources in production and non-material resources such as innovation, image, and recognizable brands create an important part of extra value of the companies.

2. The guarantee of knowledge in production and services is growing rapidly. In modern cars, electronics is more expensive than steel. In the same manner, the business processes and products based on knowledge are more successful and better.

3. Knowledge economy is an economy in which service is as much important as product presented through accessibility, accuracy, professionalism

4. Knowledge economy is based on different methods of law regulation. For example, tacit knowledge results can be used, and they characterize themselves with big fixed expenditures and minimal marginal expenditures (the development of software often requires big investments but

it's marketing and distribution cost less) it's difficult to obtain property over them without copyright or the right of usage, their innovation is often risky etc.

5. In the knowledge economy the concept of ownership of the resources changes. Knowing that knowledge is mainly in the head of the employee, the companies don't own the most valuable resource- knowledge, but it can be owned by the right of intellectual property.

6. In the knowledge economy the characteristics of working strength are changed. Thanks to knowledge the employees use less physical strength and manual skills.

7. Management of invisible (non-material) resources is fundamentally different from management of material and financial resources. Management of 'workers of knowledge' is far more difficult than management of common workers, because the 'workers of knowledge' swim in knowledge and it's difficult to follow some inappropriate rules and procedures.

In the knowledge economy the most important activity isn't production of goods and services, but production of knowledge, which is integrated in the products and services. The value of the products no longer depends of the quality of the used material and physical labor, but on the quality of the invested knowledge.

Knowledge management

Knowledge management, i.e. management of 'workers of knowledge' is not absolutely determined and predictable process. It's about management with non-linear and heavily predictable processes which have hidden logic of function. Because of that, the knowledge of management seeks managers with great knowledge of the logic of the material form of knowledge (explicit knowledge) and at the same time of the non-material form of knowledge (tacit knowledge). These managers should learn permanently, gather new information, new modern experiences and should transform all these performances into knowledge of knowledge.

The process of knowledge management can be presented in various manners. Because of the labor expanse, we will display Probst's constructive concept of knowledge management, based on "knowledge management elements"⁷.

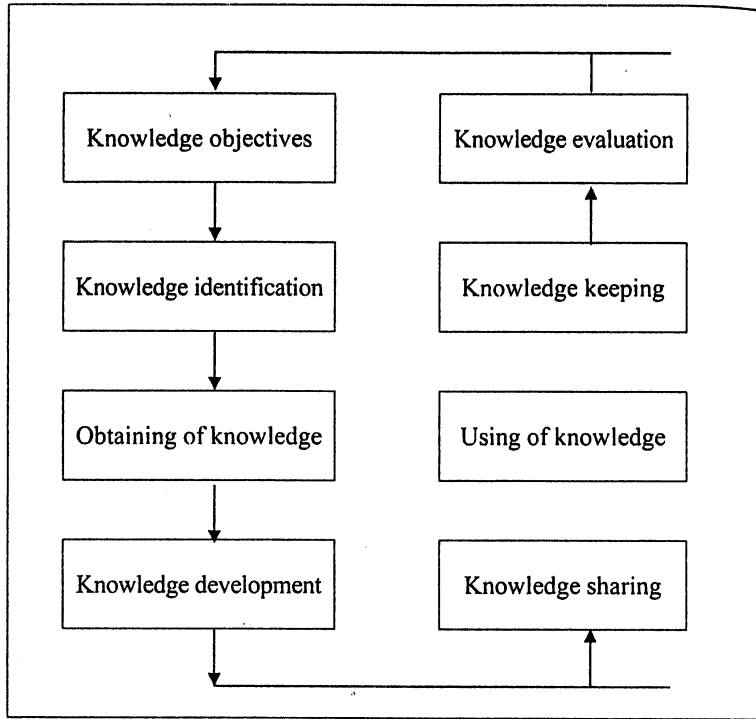
⁴ Andriessen, D., Making sense of intellectual capital: designing a method for the valuation of intangibles, Elsevier Butterworth-Heinemann, Burlington, USA, 2004.

⁵ OECD., Measuring and reporting Intellectual Capital, Paris, 2001.

⁶ Andriessen, D., Making sense of intellectual capital: designing a method for the valuation of intangibles, Elsevier Butterworth-Heinemann, Burlington, USA, 2004.

⁷ Probst U.A.: Wissen managen, Wie Unternehmen ihre wertvollste Ressource optimal nutzen, Frankfurt, 1998.

Pic. 2. Knowledge management elements



The simplified contents of the elements are presented in table 2.

Simplified contents of the elements

Table 2

<i>Elements</i>	<i>Simplified contents of elements</i>
Knowledge objectives	Formulation of strategic, normative and operative objectives of knowledge within the framework of progress of the company; how the knowledge Progress can be directed to defined objectives.
Knowledge identification	Identification of the permanent, fair and accurate clarity of the relevant internal and external knowledge, which unambiguously contributes to the mission of the organization.

Knowledge obtaining	Integration of external knowledge bearers for strengthening the base of organization knowledge (learning, training, bought and exchanged Knowledge).
Development of Insufficient knowledge	Development of new knowledge and abilities on individual, team, and organization level, focused on creation of needed knowledge (improvement, learning, team work).
Knowledge sharing	Direct knowledge exchange among the employees (learning from others, knowledge transfer). Most important is knowledge to be Available (on the right place and time).
Using of knowledge	Creating real possibilities for knowledge applying for solving specific problem.
Knowledge keeping	Knowledge codification, documentation of the processes of development and using of knowledge (transformation of the tacit knowledge into explicit knowledge with noted procedures).
Knowledge evaluation	Measuring the success and the effects of elements applying into knowledge management in relations to the objectives of knowledge.

With the combination of different instruments of knowledge in the frames of organization and analysis of the knowledge management elements, managers reveal a method for improvement of the management of organization abilities.

Empiric inquiry

An inquiry was held on nearly 400 people, 48% women and 52% men, with different vocational trainings and from different areas. Of all the inquiries, 7% didn't fill in the questionnaires and 5% gave partial answers, filling in some particular questionnaires.

Table 3

Age structure of the inquiries

Inquiries	Age 20-25	Age 26-35	Age 36-45	Age 45-55	Age 56-65
Managers	3 %	25 %	32%	35 %	5%

The accent of the inquiry was putted on: organization with production activity-53%, production and service activity-25%, research and production activity-12%, market activity-4%, students-3% and other activities_3%, in some parts of the towns in Republic of Macedonia in June, 2001.

In free and near conversations with part of the managers, we conclude that a few of them put their attention to training, learning and following the experience of the most successful managers. Some of them had the courage to confess that today, there is no need of learning and knowledge, but of ability to cope with the surroundings in every possible way, or as some of them prefer to say:” We go to ‘library” every day(referring to a tavern), you can learn a lot more there. Good consummation of alcohol brings success to me and to my products. Everything is school, but the tavern is the biggest one today “. During the conversation some of the managers confessed that during the work there isn’t any time to relax from the problems and they can’t find spare time to read. Some of the managers said that beside the other daily activities, they read and listen to programs from the management area.

There were question like these:

1. Do you read magazines or listen to programs from the management area?
2. Did you visit some seminaries, courses or other organized forms of teaching and training in the management area?

Table 4

Training of managers

<i>Activity description</i>	<i>Yes</i>	<i>No</i>	<i>Seldom</i>
1) Do you read magazines or listen to programs from the management area?	28 %	61 %	11 %
2) Did you visit some seminaries, courses or other organized forms of teaching and training in the management area?	25 %	73 %	2 %

We can see clearly from the table that in most of the cases the inquired managers don’t pay any attention to their further development in the management area. What are the reasons for this? In the conversations held with some of the managers, it was said that it’s good to visit a seminar, but the responsibilities at work don’t allow them opportunity for that.

During the inquiry, most of the managers pay a bigger attention to specific fields (machinery, technology) but to the professional relations with the management, however they interfere in the competence of the managers from lower(middle or first line) and pay a little attention to manager activities of the highest level. A few of the managers work professionally and these managers distinguish with successful leadership and development of good human relations.

Conclusion

Knowledge management i.e. management with the ‘workers of knowledge’ is a management philosophy which concentrates on rational, or effective and efficient use of knowledge. This activity and function is not absolutely determined and predictable.

It’s about management with non-linear and hardly predictable processes with hidden logic of function. This is why knowledge management needs managers who know well the logic of material form of knowledge (tacit knowledge).

The knowledge that constantly accepts new information, new learning through transformation, becomes knowledge of knowledge, and it’s a necessary factor for every successful manager today.

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