

4.11: Knowledge Management

We end the chapter with a discussion on knowledge management (KM) concept.

Definition: Knowledge Management

Knowledge Management (KM) is the systematic process of capturing, organizing, retaining, and disseminating knowledge within an organization to enhance its performance, innovation, and competitive advantage.

All companies accumulate knowledge over the course of their existence. Some of this knowledge is written down or saved, but not in an organized fashion. Much of this knowledge is not written down; it is stored inside its employees' heads. Knowledge management is the process of formalizing the capture, indexing and storing of the company's knowledge to benefit from the experiences and insights it has captured.

Companies have learned this unwritten knowledge is a very valuable asset to to run their businesses and to minimize risks. When employees leave a company, the knowledge goes with them. Years of experience with customers, products, markets, and others just vanishes if they are not written down.

Artificial Intelligence language model is one way to address this issue. Companies can capture, organize knowledge and train an AI model as a tool to disseminate the information to its employees in a more accurate and personalized.

4.11.1: Privacy Concerns



Figure 4.11.1 Cybersecurity. Image by [Pete Linforth](#)

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The increasing power of data mining has caused concerns for many, especially in the area of privacy. It is becoming easier in today's digital world than ever to take data from disparate sources and combine them to do new forms of analysis. In fact, a whole industry has sprung up around this technology: data brokers. These firms combine publicly accessible data with information obtained from the government and other sources to create vast warehouses of data about people and companies that they can then sell. This subject will be covered in detail in chapter 12 – the chapter on the ethical concerns of information systems.

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