

THE PURPOSE OF THIS STUDY IS TO EXAMINE THE EFFECTS OF STRATEGIC KNOWLEDGE MANAGEMENT ON A MANUFACTURING FIRM'S PERFORMANCE

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ABSTRACT

Every society's attempt to improve should prioritize strengthening the relationship between KM and medicine. Information generation and the identification of potential predictors of the behavior of experts are crucial to the long-term success of any hospital's strategy for intellectual capital. It has been suggested that managers might increase the efficiency of healthcare facilities by using KM practices, such as those used in hospitals. To that end, this paper sets out to undertake a reliable and precise assessment of KM in healthcare institutions. With the help of an in-depth literature analysis and input from experts in the medical area, they create a completely new survey of knowledge. We conducted further research to distill the AKMI measures down to their core elements and confirm that they had correctly identified the items in question. So, we could safely infer that the AKMI data had been properly identified. The phonological features of the new instrument are the subject of the last section of this analysis. Nine components of knowledge management have been identified, including perspectives on knowledge management, internal and external motivations, executive function and distribution, collaboration, statesmanship, and business culture. The planned survey appears valid, reliable, and adequate for use in examining these components.

Keywords: Strategic Knowledge Management, Manufacturing Firm, Knowledge Implication, Business knowledge.

1. INTRODUCTION

Although information management represents a recent intellectual achievement, its progenitors argue that the pursuit of knowledge is dated. The researcher provides several viewpoints on the concept of knowledge, which is simple to understand, widely spread, and whose border makes it hard to nail down a clear definition. Information is ready for use, interchange, and retrieval when raw data, statistics, and facts have been organized and categorized according to a specific section of it in figure papers or databases. Knowledge is changed when this information is coupled with the decisions and needs of specific wisdom gleaned from the experience and insight of personnel in the organization (Friedrich, 2020).

Knowledge management is gaining popularity in modern enterprises because it lays the groundwork for effective management and the delivery of extraordinary results via the application of acquired expertise. Most firm leaders, when asked to name the company's greatest asset, cited the knowledge and experience of their employees. Employees take their knowledge of the regulations with them when they leave the firm. There has been a lot of talk from managers about how they don't know how to appropriately organize this kind of data. Before a company can benefit from intellectual capital or assets strategies, it must first identify its most valuable in-house knowledge and determine whether or not it can afford to lose it due to retirement, staff attrition, or competition from new entrants in the market. Keep in mind that "the most knowledgeable people is often what leaves first." Furthermore, the knowledge management approaches used must be suitable to the individual, the group or community, and the organization as a whole in accordance with the regulation's three Levels. Identifying

intellectual assets, having them create materials to protect the legacy, and storing them in a way that makes them easy to recover and utilize in the future is the optimal technique for preserving significant knowledge. These large by-products need distribution from individual to individual, from community to community via physical exercise, and of course, from organization to organization in the form of lessons learned, best practices, and institutional memory. Success in business and the ability to adapt to the new global economy, also known as the economy, know, and which affirms the head of intellectual capital and conventional to compete via human talents, are more dependent on knowledge. Businesses may become knowledge societies by the implementation of "islands of change" inside an organization that enable swift adaptation to changing conditions, and knowledge plays a key part in this process. This finding was reached by a group of researchers (Ali, 2019).

2. PROBLEM STATEMENT

“Knowledge management (KM) and organizational performance are believed to be essential of the success in business. The different results in literatures which declare KM affects organizational performance positively. But there are still some confusing relations between KM and organizational learning (OL)”.

There is evidence to imply that knowledge management has an effect on organizational performance via OL. The findings of this study provide credence to the concept that OL acts as a moderator in the link between KM and the success of organizations. Therefore, the function that OL plays as a mediator is an important advance in our comprehension of this issue.

3. BACKGROUND OF THE STUDY

Since globalization's inception two decades ago, strategic management has gained significance in both the business and academic worlds. Strategic management is becoming more vital as more companies go global in order to stay up with technological advances and position themselves for long-term success. Strategies for effective management have been the subject of several books and articles, both in established and developing economies. In particular, there is a dearth of research on the link between strategic management and financial performance. The curiosity began with this. The overall goals of the researchs were to ascertain whether and to what extent strategic management increases a company's competitiveness, and to what extent strategic management affects profitability. The purpose of this research was to investigate the impact of strategic management on industrial output. This study aims to provide quantitative insight into the ever-evolving cauldron of business policy while also adding to the expanding body of empirical literature from a developing nation (Hansen, 2020).

Knowledge management (KM) is a new field that draws inspiration from a wide variety of different disciplines, including business administration, public policy, computer systems management, library science, and the information sciences. Knowledge is generally recognized as one of the most significant resources in modern enterprises, despite the fact that there are many different definitions of knowledge in the academic literature. Knowledge management is "the act of finding, obtaining, organizing, and distributing knowledge so that it may be utilized

effectively inside an organization to achieve a competitive advantage and enhance performance," as described by the Oxford Dictionary. In recent years, knowledge management has also been a focus in the study of business administration. Due to the variety of subjects, it covers, knowledge management and organizational performance has garnered the interest of many academics and scholars. Knowledge management encompasses a wide range of activities related to gathering and using data in a variety of organizational and social contexts, and its "key success ingredients" reflect this breadth. Important steps toward a widespread validation of knowledge management might be taken if key success indicators were established (Schwartz, 2020).

Knowledge management aging on a standard basis might be challenging. However, business savvy emerges from the synthesis of several distinct elements. Researchers classified these factors or ingredients into three categories: (1) information technology, which can offer tremendous opportunity for virtually, helps to improve and extend communication networks to everywhere, and the new information economy, which offers many opportunities for new IT-enabled business owners. Information is described as "knowledge that they obtain through experience or study that they may gather, use, share, and practice," while an organization is defined as "an entity, group of people and culture with a specific goal in a firm or government agency." Information and communication technologies (ICT) play a crucial part in today's knowledge-based economy, where its use in corporations is growing quickly. This is in part because there has been so much talk and contemplation about IT in recent years, as more and more firms employ it. Several studies have been done on the issue because of the importance of ICT in contemporary enterprises. The research takes an economic and market-based stance, with a focus on how the proliferation of digital technologies could alter the functioning of businesses and the composition of the labor force. Many people and companies have had to adjust their ways of operation because of the growing use of ICT in recent years. The authors of the study claim that the usage of ICT makes firms more productive since it allows them to cut down on the number of humans needed to oversee the manufacturing process by using various types of monitoring systems. Therefore, the usage of ICT may reduce the cost of adjustment. It's possible that internal and external communication might benefit from the usage of the Internet and other kinds of ICT (Cater, 2019).

4. METHODOLOGY

Study Design:

The researcher conducted an exhaustive analysis that included both longitudinal and cross-sectional components. The cross-sectional design only needed the gathering of data from a single instant in time, which resulted in a method that was not only economical but also very efficient. Despite the limitations posed by the limited amount of time and the lack of resources, the researcher made the decision to tackle the problem from a quantitative perspective. This section dissects the study's research process, explaining the reasoning and methods that went into it. Its foundation is a thorough analysis of several research paradigms' ontologies, hypotheses, and procedures. They seek to study qualitative methodologies used in organizational learning-related fields. Information systems, business process management, and organizational behavior are company knowledge that may help choose a method. Social

scientists propose research, case study, ethnography, and theory development for these issues.

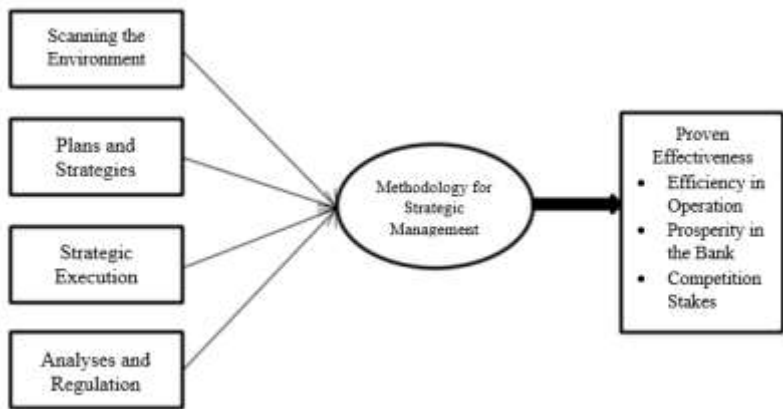
Study Area:

This study was conducted at several manufacturing firms, including Hindustan Unilever, Panasonic, Amway, Canon, and Philip Morris International, amongst other businesses operating in the manufacturing industry.

Sample:

The study employed interviews and data collection. 1457 of 1500 questionnaires were returned. 50 incomplete or missing surveys were discarded. Rao-soft calculated 1376 samples. This study included 1407 questionnaires from 394 women and 1013 men.

5. THEORETICAL FRAMEWORK



6. RESULTS

Factor Analysis:

Table 1. KMO and Bartlett's Test^a

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.943
Bartlett's Test of Sphericity	Approx. Chi-Square	6014.577
	df	190
	Sig.	.000

In this regard, Kaiser recommended that the KMO (Kaiser-Meyer-Olkin) measure of sampling adequacy coefficient value should be greater than 0.5 as a bare minimum for performing factor

analysis. The KMO value of the data used for this study is .958. Furthermore, Bartlett's test of Sphericity derived the significance level as 0.00.

Test for Hypothesis:

ORGANISATION STATISTIC

The importance of cultural traits has been the focus of a growing corpus of research in the subject of organizational culture. Overall firm performance, sales growth, market share growth, and a review of the similarities and distinctions between organizations with higher and lower efficiency profiles due to attributes in cultural profiles are all positively affected by all four cultural traits, with the mission trait being the most impactful of the four. The results of this study provide a compelling case for the positive connection between a company's cultural traits and its employees' evaluations of their own performance. Uddin examines the impact of company culture on output and output quality from the perspective of multinational firms active in Bangladesh, with a focus on those in the telecommunications sector. Researchers concluded that in dynamic, changing environments, organizational culture significantly affects employee performance and productivity.

Business outcomes and market performance are the two subsets of organizational performance identified by the study's authors, Kohli Jaworski, Christian Homburg, and others. There are three metrics that may be used to evaluate a business' financial health: sales, sales as a percentage of total sales, and return on investment. An organization's market performance may be measured in three ways: customer satisfaction, market share, and customer retention rate (Jackson, 2018).

Culture at work: This survey's framework was inspired by the widely used Organizational Culture Assessment Instrument (OCAI) from both the United States and other countries. This layout was created with both the Chinese language and the knowledge of the management in mind. The six perspectives of the questionnaire are used to identify the culture of the company: management, leading, internal communications, cohesive source, development of strategic, and success criteria. It has been argued by academics that the same strategies do not produce the same results for two enterprises even if they are in the same industry and in the same geographic location. This is because different businesses have different cultures. Even an average worker can be motivated by a strong and positive culture to perform at a high level and produce great results, whereas a poor and negative culture can discourage even a stellar employee to operate at a lower level or produce no results at all. That's why corporate culture has such an indelible impact on performance evaluations: it shapes them. They believe that understanding performance management were aided by research into cultural factors. argues that methods like performance management can backfire if the impact of culture is ignored in the workplace. This is because any shift in one would cause a ripple effect on the other (Ehtesham, 2019).

In view of this, the researcher has come up with a theory that was examining the connection between organisation statistic and performance of the firm.

H02: There is no significant relationship between prediction of organisation statistic and performance of the firm.

H2: There is a significant relationship between prediction of organisation statistic of performance of the firm.

Table 2. ANOVA

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	65858.501	510	4116.156	1115.568	.000
Within Groups	306.249	896	3.690		
Total	66164.750	1406			

In this study, the result is significant. The value of F is 1115.568, which reaches significance with a p-value of .000 (which is less than the .05 alpha level).

This means the “*H2: There is a significant relationship between prediction of organisation statistic and performance of the firm*”.

7. CONCLUSION

Study results suggest that knowledge management practices include creating, identifying, sharing, and applying new knowledge may boost an organization's human capital. Improve the capacities, skills, and cooperation of employees as an effective method of problem-solving requires paying greater attention to the application of existing training in order to discover and remove any defects. To achieve this goal, it is recommended that the company foster an environment conducive to learning by instituting measures such as job rotation, encouraging the sharing of information and knowledge among employees, and providing opportunities for professional development and growth, as well as actively seeking out and employing highly qualified candidates, fostering a culture of continuous improvement, and fostering an atmosphere conducive to teamwork. Knowledge of human capital may be increased in these ways, giving the company an edge in the market. Knowledge management has the potential to improve an organization's performance in several ways. These include increased human capital productivity; the presentation of value-added goods and services; greater customer satisfaction; decreased rework; the avoidance of mistakes; increased creativity and innovation; the prevention of wasted time and effort; and the creation of closer relationships with customers (Uddin, 2019).

The study's results imply that organizations should implement the necessary infrastructure in order to boost productivity. Specifically, this would mean elevating the bearing of knowledge management on the business's top management, structure, strategy, technology, and culture. Businesses have begun to place a greater emphasis on knowledge management, a relatively new but rapidly expanding field of management. Its goal is to educate people so that they may

better assist in the advancement of business practices inside their organizations. Its goal is to make a company's processes as effective and efficient as possible. It is important to operate a process that includes all the employees to come up with creative methods for doing business in a dynamic environment. It's crucial to set up mechanisms for gathering data and analyzing it as well as disseminating and assessing results as they implement the strategy (Marques, 2020).

8. LIMITATIONS

Shell's and BP's past experiences may provide light on the future of knowledge work. Both businesses have been hit hard by layoffs and financial difficulties after investing heavily on an incorrect kind of "know" administration. This helps clarify the meaning of the term "information," which is likely unrelated to commodity supply processes or even stable systems, and instead has more to do with the here and now than with the years gone by. When the several meanings of the word "management" are considered, the situation gets more convoluted. The implication is that learning is a resource that can be administered, that it is a matter of keeping something apart where the overarching concept is the safekeeping, preservation, and judicious dispersal of data. At each one of our CEO information visualization workshops, someone has inevitably brought up the question of whether the term "knowledge management" really has any value at all. An organization's success or profitability should not necessitate the usage of the term, but it was interesting to hear about such companies when researcher was the convention chair a year ago. Seemingly, the negative connotations associated with the word "management" serve more to discourage success than to inspire it. The widespread misunderstanding that "organizational learning" is shorthand for "computing" contributes to the problem of overemphasis. Keeping in mind that the goal of logic is to eliminate the need for further thought, maybe the problem with the dominant "industrial" worldview that encompasses organizational learning is that it eliminates the need to believe in doing something new. De Bono's theory that thinking's purpose is to do away with faith forms the basis of this concept (Cringely, 2018).

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