Knowledge Economy-Knowledge Workers

Why KM is a key part of the solution to the current economic problems

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A roadmap of this talk- (no guarantees!)

- The impact of the recession on the knowledge economy
- How can KM help us out of the mess?
- Supporting (and holding back) knowledge workers
- Any Questions?
One chart to illustrate the ‘Tsunami’ experienced in my world-2007-now

- US Lehmans, Bear Sterns dead
- UK Northern Rock, HBOS/RBS/Nat West/Lloyds TSB ‘bankrupt’ and in state hands

![Chart showing market cap of GBP Billion for 2007 and 2009]

The impact on the knowledge economy and knowledge workers in many organisations

- An intensified search for value and performance
- Loss of security, optimism and willingness to risk or invest for the future
- Retrenchment into established (ie not KM friendly) business models and denominator management (cost focus)
- Lack of commitment from both sides of the employment contract
How will KM help to get out of the mess?

- Good KM (for the evangelists like me) is about working differently and its core principles will enable the rebuild
- Empowerment, learning and sharing to grow –not ‘C and C’, JFDI, -this has failed!!
- Employability not employment, loyalty to self not to ‘dead’ organisations or hollow mission statements
- Doing interesting, challenging and rewarding things
- Organisations need engaged knowledge workers if they are to survive so I believe the future will be different, but it will be a KM focussed future

How should your Knowledge strategy be ‘Managed’?- 4 key questions

- Q1 What is the vision and longer term direction for your organisation?- what are you trying to achieve?- survival, growth (?), transformation etc.
- Q2 From this, what are your ‘Knowledge Needs’?
- Q3 Where will you locate responsibility for delivery of the benefits and outputs of KM?
- Q4 How will you demonstrate that your KM strategy is working?
Q1 What is the vision in your business or organisation?

- This may be clearly stated (unlikely) or might be ‘hidden’
- You will need to network internally and externally to see forward and sideways to align your projects with the vision
- Where do things connected to this vision go wrong at the moment- where would KM help?
- Remember organisations do not exist to support KM it is the other way round

Q2 What are your KM Needs’? Demand side

- Identify current strengths and some danger areas to focus on
- Assess your organisational ability to do KM
- Consider the prevailing cultural type of your organisation and its consequences for KM
- What will your sponsors want to see being delivered?
- Do some serious ‘learning before doing’
Q3 Where Should Responsibility for KM Lie?- Supply side

- Very close to the business aiming for full integration over long term (feel their pain/joy)
- Maybe close to the HR function (Fluffy-bunnies)? - Did not work for me
- Close to the IT function (Techno-fetishists)? Brain pain guaranteed
- Where the Knowledge Evangelists live~!!
- Possibly the most dangerous option --outsource it totally to a consultant

KM Enabling Skills – how to support knowledge workers

- Make sure they have high(ish) technological literacy
- Build sound project management skills, around contracting, scheduling, deployment and implementation, followed by measurement
- Encourage networking skills/telepathy/patience
- Ensure business familiarity (credibility)
- Give them courage to challenge and work flexibly
- Encourage openness and desire to learn as you go
- Does this look like you/your people or your culture?
Q4 How Do You Demonstrate That your KM strategy is Working?

- **Impact rules**: measured value creation as a result of KBW activities must be easily demonstrable
- Credibility built through effective delivery - don’t over-promise!
- Publicise every achievement and success
- Highlight competitor/comparator activity
- Become the ‘preferred solution’ supplier, (pretty girls/handsome guys generally don’t need to ask too often for dates)

Concluding thoughts

- KM is often a really tough change management exercise
- Getting from agreement to action is often the key issue so find the people in most ‘pain’ - they need you most
- You probably don’t have enough ‘KM enabled’ people in your organisation
- Deciding where to start is a key challenge - using a diagnostic ‘readiness assessment’ gives you a steer
- The ‘4C’s’ of KM/KBW model, on which the masterclass is based, also offers some crucial guidance
Any Questions? The 4C’s of KBW®

Confusion
Culture
Commitment
Convergence

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