



# 8. International Quality Conference



## CONFERENCE MANUAL

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## 8. International Quality Conference Conference manual

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*Sincerely yours,*

*President of Organization Committee*

*Prof. dr Slavko Arsovski*



**8<sup>th</sup> IQC**  
**QUALITY  
RESEARCH**

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## KNOWLEDGE MANAGEMENT FROM THE ASPECT OF HUMAN RESOURCE MANAGEMENT IN ORGANIZATION

**Abstract:** Every organization has a system in which knowledge is stored and which can be managed more or less successfully. Nowadays, a key resource for managing the company is knowledge, or the ability to collect, develop, share and apply knowledge. Business operations are faced with obstacles on a daily basis. To successfully overcome these obstacles and solve problems one must have sufficient knowledge and persistence. Thus, a new discipline called the concept of knowledge management was created. Knowledge management enables to identify the most important strategic knowledge for the improvement of organization, so that the most efficient flow of knowledge and information is organized in order to increase the efficiency of the organization. Management and development of human resources is becoming increasingly important due to the new position and role of man in all social processes as well as in their management.

**Keywords:** knowledge, organization, knowledge management, human resource management

### 1. INTRODUCTION

Knowledge is undoubtedly important - if not the most important part of the business, and it is becoming a foundation for competitive advantage in the new economy.

The basis of knowledge management is partly linked to the process of motivating people who with their specific knowledge and skills provide the application of acquired knowledge and experience in system operations. This task becomes an increasing challenge in terms of systematic knowledge management at the level of the organization. Technology advances, and investments in process automation implementation of products and services have enabled companies to generate and exploit knowledge in form of

a holder of improvements in organizational and production processes.

Nowadays modern economy's growth is based on knowledge and knowledge production. The concept of the new economy is linked with knowledge. The new economy is based on ideas and knowledge, and knowledge, as part of the total capital of the company, especially intellectual capital, is becoming the most important economic resource for achieving competitive advantage.

The term intellectual capital refers to the creative application of knowledge in production and any other creative activity. It is also the ability of converting the invisible assets such as knowledge into products and services that bring value.

The aim of this paper is to analyze the characteristics, significance and importance

of the concept of knowledge management and to determine the impact and the need of giving importance of knowledge management, through quality of human resource management.

## 2. KNOWLEDGE MANAGEMENT FROM ASPECT OF HUMAN RESOURCES

Lately, the role of knowledge, that has results in significant structural changes in the development of economy is increasingly emphasized. The role completely changes in its importance and the transition from an industrial to a modern information economy of today. The main resources are no longer material goods, rather knowledge economy is becoming a new factor of economic activity.

Knowledge is a unique resource that has no limits and therefore provides endless opportunities for development. With its successful management it is also possible to achieve sustainable competitive advantage. Business is trying to increase the intellectual capital and thus increase productivity and profits, because the knowledge of modern business is major and lasting source of competitive advantage.

Knowledge represents the totality of all the known in an area, ie, facts and information and awareness gained by experience of some facts or situations.

Also, knowledge is the ability of people to use information to solve complex problems and adapt to changes. In organization large importance adds to the knowledge resource. One of the most important resources of today is definitely human resource and intellectual capital, or knowledge.

Knowledge, skills, competencies, and abilities of people are source of competitive advantage in the market which is used to produce a new value in the

market. Intellectual capital includes four areas [1]: *human capital, structural (or organizational) capital, relational (or consumer) capital, and intellectual property.*

Intellectual capital is one of the elements which determines the value of the company, it includes and emphasizes the importance of people and their knowledge as a creative potential for business success of company, and organization of business and innovation, and it is certainly in function of creating added value.

Frequent question that appears in today's world is what is knowledge management and what it implies.

Knowledge management can be defined as a series of interrelated activities of the organization and management that is focused on the tactics and strategy of managing human capital, ie the development of knowledge, skills and competencies of employees in general [2].

Knowledge management appeared as a scientific discipline in the early nineties of the last century. It combines a number of strategies and practices used in an organization to identify, create, display, distribute and adopt perceptions and experiences. This discipline refers to the individual as a specialist who can share personal knowledge with other group members. Knowledge management deals with the the processes of creation or recognition of knowledge, its collection and application, in order to achieve the ultimate goals of the organization and find the best ways to maintain the competitiveness of the organization in terms of constant change. The purpose of knowledge management is reflected in the ability of an organization to create value by effective use of knowledge. It should monitor, encourage and facilitate all activities that are related to knowledge, constantly improve and train infrastructure knowledge, create, update and organize knowledge. In todays world, knowledge and innovations are the main triggers of

the economy. Knowledge management enables to identify the most important strategic knowledge for the advancement of any organization, therefore to organize the most efficient flow of knowledge and information in order to increase the efficiency of the organization. If the basic rules are followed and certain methods of knowledge management are used, organizations can easily become and remain competitive in today's markets. Knowledge management is systematic way to organize, store and share the knowledge acquired for the purpose of achieving the objectives of an organization. It aims to optimally utilize existing knowledge, and to continue developing and implementing new products and processes. Knowledge management is focused on organizing goals, such as improving of performance, competitive advantage, innovations and continuous improvement of the organization. Knowledge management is not a new idea, since the organization has managed the "human resources" for years. What is new, is the focus on knowledge that is the result of accelerated changes in the organization and society. Knowledge management is based on the idea that the knowledge of the people is the most valuable resource. Accordingly, the degree to which the organization operates well or not, depends on, among other things, how effectively people can create new knowledge and share that knowledge within an organization. Knowledge management is the application of the collective knowledge of all the people within the organization with the intent of achieving a particular goal of the organization. However, the purpose of knowledge management is not managing of all knowledge, but only managing of the knowledge essential for the organization. The task of knowledge management is to ensure needed knowledge, where it is needed, and at the time when it is needed. The organization needs to create an environment in which people are

motivated to create knowledge, to share and use that knowledge, in a manner that will provide certain benefits to the organization, the people who work in the organization and for consumers. Opposite of the knowledge management but related to is human resources management. It includes activities related to human resources in the company, as well as their recruitment, choice, training, planning, selection, motivation, job analysis, exploration, career counseling, career development, introduction to business, creativity, promotion, termination of employment, information, disclosure of managerial potential, performance ratings and other activities for staff development. Human resources management aims to provide quality motivated people, train them to achieve high results and, thus, contribute to the achievement of organizational goals.

### **2.1. Human resources management and its relation with knowledge management**

In an era where competitive advantage is expressed through knowledge, interest towards knowledge management is increasing. Given the broad scope and interdisciplinary nature of knowledge management that expands the functional and business boundaries through ICT professionals, accountants, entrepreneurs, masons, engravers, organizational developers through retailers, firefighters and architects. An important common feature of spreading of this trend across all professions is broad divergent activity, knowledge work and knowledge work as insight into the knowledge within the organization. Before start working on the links of managing the human resources and knowledge management, it is important to define what is knowledge management and what is considered to be under the knowledge management in a particular organization. In most of the literature, access to knowledge through information technology is mentioned, as



well as the principle that knowledge can be recorded, captured, manipulated and modified as needed. This approach to knowledge and employee is very limited and can be dangerous, with adverse consequences for the organization and employees.

To explain the knowledge through the aspect of human potential, an example of a Japanese model Nonaka and Takeuchi model of knowledge management is used.

With large Japanese corporations (Toyota, Fuji Heavy Industries, Honda, NttDoCoMo, Sharp, ...) this model is accepted in other large companies with global operations (IBM, Intel, AMD, Xerox, Daimler-Benz AG, BMW, General Motors, Samsung, Allianz AG and the Linux Foundation). Critical access to knowledge, Nonaka-Takeuchi model of knowledge management has a more realistic approach. This model is trying, despite of non – corporative nature, to unify the knowledge management with organization management, through awareness and emphasis on the broad definition of knowledge, which includes the perception knowledge as an entity, capital, process and ownership. For the purpose of knowledge management through the human resources management it is important to understand the knowledge as something that emerges and develops as a social formation through the interface of people and information, especially in communities gathered through communication technology, and creating, sharing and learning knowledge.

Speaking from the aspect of human potential, growth of the knowledge economy had a broad repercussion, transforming human potential from bureaucratic creations to a discreet and personalized management functions.

Experts warn that the organizations which do not accept the changes in the management of human resources through the transfer of material capital towards a knowledge economy, are going to

collapse.

## **2.2. The role of managing of human resources in knowledge management**

As a discipline, knowledge management, promotes and integrates approach of identifying, retrieving, processing, sharing and expanding knowledge as a information assets of the organization. Information assets may be contained in the database, policies, regulations, procedures, as well as in the tacit knowledge and experience of individual employees.

This approach requires organizations to identify, combine and maintain the information and knowledge of employees with complementary competencies in management in order to realize the potential value of their knowledge.

Through human resources management it needs to be determined how to structure the organization. Human resources management should promote the creation of knowledge and its mobilization, as well as how to develop and set up a culture that will develop a knowledge management policy and invest in knowledge in order to achieve the set goals of the organization. There are several roles that human resource management has in knowledge management. Lengnick-Hall and Lengnick-Hall (Lengnick-Hall and Lengnick-Hall 2003.) start with the idea that organizations need human resources management system based on an approach through knowledge, which is characterized by a new set of roles that can assist in generating organizational capacity. These new roles are managing human resources as a capital, building relationships and interpersonal relationships and rapid resettlement of experts, so knowledge management has the capacity to expand the activity of professional management of human resources.

The impact on the business of an organization as well as on effective and efficient management of resources,

companies have norm ISO 9001 and 9004, in order to achieve long-term and short-term goals of companies and thus satisfy the expectations of customers, ie all stakeholders.

Norm ISO 9001:2008 from the aspect of intellectual and human capital touches this area directly and indirectly through requirements for resource management in section 6 of norm and through model of process-based quality management system, or in section 7 through the requirements for managing the process of realization of products or services. In the section 6 of norm, which tells about managing resources, resource management is explicitly requested and particularly, the importance of human resources ie human capital is recognized, which can be seen in section 6.2., human resources are discussed. Furthermore, norm ISO 9004:2009 also in section 6 defines resource management, and in section 6.3. of norm ISO 9004:2009 management of human resources from the perspective of the management of human resources, competence, and the involvement and motivation of people is requested. Norm defines human potential as the most valuable resource of the organization for which organization should establish and continuously maintain a "plan of human development" in terms of ensuring adequate competency of human resources, as well as importance of motivation in terms of creating and providing new value for customers and other stakeholders.

About the importance of human resource management speaks also the ISO 10015:2002 in which emphasis is placed on further guidance related to the competence and training of people, ie the importance of recognizing and ensuring further training in order to ensure high quality, and efficient and effective management of the organization. This leads to the capitalization, ie creation of added value, while in the case of poor quality control leads to unrealized

potential, which results in the appearance of the cost that is charged with the organization's activities. Taking into account everything mentioned so far, without a doubt we can say that there is a significant connection of quality management system and the human capital management as a an integral part of the intellectual capital. That indisputably shows that the management of intellectual capital in the organization associated with the system of quality management and quality management of the organization depends on the management of intellectual capital, ie knowledge as its key component.

### **2.3. Articulating the importance of knowledge management**

Analyzing knowledge management system without clear objectives can be compared with an expensive camera that has far more options and opportunities to capture images of family and friends than what we need. Organizations buy expensive technology to solve problems rather than trying to find and analyze problems that need to be solved. They also often recognize their error in this approach, but they believe it is too expensive to abandon the well-established concept of failure and consumption, or they believe that it is difficult, if not impossible, to collect resources for investment to solve real problems.

Effectively, the same is with knowledge management, before the model is accepted and framed, it is necessary to set goals and make an analysis of knowledge and needs.

*a) Human resources is the moderator of knowledge*

Human resources ensures alignment between organizational goals, ethics and politics. It is directed towards a system of knowledge creation and exchange of knowledge among employees and with employees through a system of sharing and understanding the competitive

consequence. Also human resources should rely on a culture that accepts only true and legitimate information from the right people at the right time.

*b) Human resources as the holder of experience*

Human resources should also create a "workers' ultimate experience" through the conversion of tacit knowledge into explicit through discussion and education. Organisations should build employees' skills, competencies and careers, by creating a strong "branches".

This combines traditional trending and development of human potential with the new responsibilities of workers and organizations, using all of the capacity to create a strategic advantage based on knowledge.

*c) Human resources signifies sharing the knowledge*

Human resources management must integrate sharing and use of knowledge in their daily routine, or the sharing of knowledge must be expected, recognized and rewarded. For some individuals this path through knowledge, is the path to power and influence. Also individuals think that with greater knowledge they are becoming indispensable, and that they can dictate trends and conditions. A modern approach to human resources through knowledge management crashes concepts of irreplaceability. Effective management requires that teachers become informed, and longtime employees to become mentors. Being a teacher should become part of every job in the organization.

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*d) Knowledge creation, learning and renewal of information*

In developing the general framework for understanding the process of knowledge management through the creation and generating knowledge, we turn to, perhaps the most powerful framework developed by Nonaka and Takeuchia. They point out only two types of knowledge, explicit and tacit, and the importance of their mutual combination and harmony. Tacit knowledge is considered experimental while the explicit knowledge is seen as the knowledge that is transmitted and includes cognitive and technical elements.

Cognitive elements are based on mental models and produce the perception of reality and the environment. Tacit knowledge are specific know-how, skills

and knowledge of people, while explicit knowledge is based on previous experience and sequences of previously acquired skills. Knowledge creation, as mentioned, relies on existing knowledge you can then build on new ideas and models. Therefore, the process of knowledge creation begins with caring collecting and sorting, or in other words with the acquisition of knowledge. Since this paper is primarily focused on knowledge management from an organizational point of view, thus the acquisition of knowledge usually implies knowledge that is new for the the organization, but not necessarily new in general. That is, knowledge that is new to an organization, other organizations or individuals may already possess for a certain amount of time, so for them this knowledge is not a novelty. The knowledge that is acquired may come from within the organization or outside of it, and it can be gained directly by purchasing or lease, such as leasing consultants for a particular area. In acquiring of knowledge by leases, special attention should be paid to keeping the rented knowledge in the organization after hired experts finish their work and leave the organization. However, although the purchase or lease of knowledge undoubtedly represents the intent and desire of the organization to possess new knowledge, it does not guarantee the efficient use of the knowledge acquired. Regarding the process of creating new knowledge, it is important to say that it consists of continuous generation of new ideas, some of which lead to new knowledge, and of course some of which do not. The most important link in this is to recognize that the idea is good enough that it makes sense to continue working on it with the aim of creating new knowledge from it.

Knowledge creation can be related to the creation of tacit knowledge, that after the new knowledge is created can remain tacit, as well as to the creation of explicit

knowledge.

#### **2.4. The spiral of knowledge**

Different content and form of knowledge is created at each of the four modalities of knowledge conversion. Thus, the socialization acquires mutual understanding, such as mental models or technical skills; outsourcing creates conceptual knowledge; combination promotes a system knowledge, while internalization leads to operational knowledge. Nonaka and Takeuchi identified five assumptions that should be satisfied at the organizational level in order to maintain the spiral of knowledge, which they regard as a basis to create new organizational knowledge:

- clear intention of the organization to create knowledge,
- autonomy of all individuals employed in the organization,
- encouraging creative chaos,
- redundancy of information and knowledge, which provides a common basis for further discussions and ideas, and
- diversity of necessary information.

In other words, an organization that wants to base its future on knowledge, must incorporate these assumptions in its everyday life and adapt them in their organizational culture and climate.

### **3. KNOWLEDGE TRANSFER**

Knowledge transfer is part of knowledge management as a strategic approach for the identification, planning, implementation and evaluation of knowledge within the organization. In this sense, knowledge transfer is defined as "a process in which one unit (eg, group, division, or the department) is under the influence of another. A simple and very practical way of looking at the process of knowledge management is to ensure that

all employees understand how knowledge they possess, gained through the experience of doing the job, in most cases is not included in official processes that prescribe how the job should be done. It is difficult to answer the following question: "How do we get of information and later share them?"

The intent of knowledge management is:

- improving performance,
- exchange of experiences and knowledge between experienced and less experienced employees,
- learning from best practices,
- enabling easier integration of new employees in work processes,
- retention of knowledge within the institution despite the fluctuation of employees.

However, for the organizations knowledge transfer can often be a practical problem in terms of defining the procedures for implementing the transfer of knowledge, skills and experience between the different departments, or due to lack of incentives and motivation. To avoid such scenarios, it is important to:

- identify employees who have the knowledge, skills and experience within the group and can share it with other members of the department and organizational units,
- devise a plan that focuses on the activities,
- regularly apply this plan,
- assess its application and effectiveness,
- define responsibilities for knowledge management within the organization.

### 3.1. The methods of knowledge transfer

The methods of knowledge transfer are:

#### *a) Training within the community*

Training within the organization should be organized on a regular basis, preferably once a week. Training should

be planned in accordance with the analysis of training needs within each department, which will show the topics that employees are interested in, and based on the recommendations of the head of department. It is desirable that each division gives a lecture to other departments about their activities, upcoming or current projects and tasks that are covered by them. Training should be performed by an employee who was appointed by the head of each department.

#### *b) Lectures after returning from training*

Employees often participate in seminars, study visits, conferences and training courses, because mentioned activities provide valuable opportunities for further improvement of specific skills and knowledge. After returning from such training, or at the end of the same, employees should submit a written report to the head of the department, where they would describe purpose, objectives, and content, and how can the acquired knowledge help them in achieving the objectives of the department and how they can apply them in everyday work.

Employees should also give a lecture to other members of the department, preferably no later than one week after the completion of the educational program.

#### *c) Mentoring*

Mentoring should be established as a common practice in the process of integrating new employees into the work processes. Experienced staff, appointed by the head of the department should introduce a new employee with his main tasks of transferring knowledge and assigning daily tasks. The process of mentoring can be beneficial for both, the mentor and the mentored person (intern or new employee). Mentor gets a chance to show his leadership potential and the ability to transfer knowledge, while mentored person gets the opportunity to learn from better acquainted employee.

Working in pairs, using best practices,

enables easier acquaintance with the work processes within the organization. The mentor should be responsible for the the progress of mentored person during the period of mentoring (usually between six months to one year). Before the period of mentoring it is completed, knowledge and skills of mentored person should be examined by written test, which will show how prepared the mentored person is to perform individual work. The test should include questions relating to specific work of the organization. Also, if possible, mentoring can be rewarded with bonuses, professional education programmes, or some other methodes of motivation.

#### 4. BARRIERS TO KNOWLEDGE MANAGEMENT

When discussing about the barriers related to knowledge management system, it is important to learn from the experiences of other organizations and to take care in avoiding the most common mistakes. Review of the biggest mistakes in the knowledge management (which are called "Deadly sins of knowledge management") is given in the following table (table 1):

**Table 1 - "11 deadly sins"[3]**

MISTAKE	DESCRIPTION
Working definition of knowledge is not defined	<i>Knowledge differs from the information and knowledge management differs from managing information. This problem is often the underlying cause of all other mentioned problems.</i>
Emphasis on the supplies of knowledge at the expense of the flow	<i>Equalizing knowledge with information often leads to problems of placing emphasis on the accumulation of knowledge and the creation of supplies,</i>

of knowledge	<i>rather than the flow of knowledge that varies almost every day and whose basic owners are the individuals who develop it and use it.</i>
Observing knowledge as something that dominantly exist outside the head individuals	<i>Knowledge is what someone knows and thus it can not exist without an individual who obtains that knowledge. Although knowledge can be woven into business processes, routines and networks of employees and sometimes in the documents, its origin is exclusively from the head of individuals.</i>
Misunderstanding that the primary purpose of knowledge management is a creation of common context	<i>Ignoring the need to create common context means that the process of creation, transmission and utilization of knowledge is not seen as activities aimed at connecting individuals with their better understanding of each other.</i>
Not paying enough attention to the role and importance of tacit knowledge	<i>Tacit knowledge embodies the one's point of view, perceptions, beliefs and values and enables the acquisition, adjustment, creation and transfer of explicit knowledge.</i>
The separation of knowledge from their users	<i>Focus on the most suitable storage form of knowledge or on the preferable appearance of questionnaire carried out, and not to the benefit that collected data would have nor making conclusions and make decisions based on the collected data and knowledge.</i>
	<i>If the company does not use the opportunity to</i>



Underestimation of thinking and conclusion	<i>encourage employees to think about acquired knowledge, conclude about the possible consequences and devise possible scenarios, the creation of knowledge and its use will be very limited.</i>
The focus on the past or present, rather than on future	<i>Since knowledge is collected and created for higher quality decision-making, it is imperative that the focus is on the future, and the possible scenarios in the future.</i>
Not recognizing the importance of experimentation	<i>Experiments are a key source of information and knowledge that encourage the creation of new knowledge. The experiments include testing of new approaches to the analysis, launching pilot projects, implementing trial and error, and enabling individuals to take on additional tasks and responsibilities.</i>
Replacing the direct contact of people with the liaison using information technology	<i>Direct contact of people is the only source of knowledge creation, and although information technology can do a lot in terms of bringing people together and facilitating the exchange of data and information, it can not replace the value that is obtained by direct conversation between two or more individuals.</i>
	<i>In order to express the cost-effectiveness of investments in knowledge management,</i>

The search for direct measures of knowledge	<i>companies often focus on measuring the knowledge directly instead of through its outcomes, actions and consequences. The number of patents, the number of new products and innovations in business processes reinforces some of the above "sins", such as separation of knowledge from the user, focus on supplies rather than flow of knowledge, etc.</i>
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Furthermore, in table 2 are shown typical problems in the knowledge management that occur in organizations related to one of the key factors of knowledge management - organizational culture, well as the possible solutions to these problems.

**Table 2 - Common problems in the knowledge management [4]**

<b>PROBLEM</b>	<b>POSSIBLE SOLUTION</b>
The lack of common vision	<i>All employees must be involved in the changes that are being introduced, either in the field of processes or technology. Furthermore, management that supports and practices the new processes, greatly contributes to the acceptance of change.</i>
The lack of available	<i>This problem is the most common obstacles to knowledge transfer within the organization. The point is that when</i>

time	<p><i>induction knowledge management is happening it must take into account the current workload of employees, but also that they indicate the benefits of participating in knowledge transfer, such as time-saving. Namely, employees who participate in the process of knowledge management do not work over time, but only work more efficient.</i></p>	<p><i>effective, relatively inexpensive way to encourage participation in the process of knowledge management.</i></p>
Inadequate system of rewarding	<p><i>As with encouraging other forms of work behavior, with the encouraging of exchanging the knowledge, it is necessary to find an adequate relationship between intrinsic and extrinsic motivation. Employees usually share knowledge because they feel good when their expertise expertise in a particular area is recognized and because they like the reputation they are gaining in return. On the other hand, intrinsic rewards can and should be translated into explicit rewards such as persons who has the reputation of an experts, has a greater chance for advancement. Also, the use of small explicit prizes like T-shirts or coffee mugs, also shown in practice to be</i></p>	<p>Lack of formal communications</p> <p><i>Companies need to make sure that employees are involved in all the novelties that are implemented, and are related to knowledge management. Especially the importance of announcing the event is emphasized employees could in advance be prepared for changes that will happen soon.</i></p>

One of the barriers to knowledge management which recently devoted more attention relates to the question of managing among the information and knowledge in the organization, which is also the main goal of the third generation of knowledge management. Girard [5] based on the results of various research notes that today managers are in a vicious circle where on one hand they are overloaded with information, while on the other hand they are constantly looking and seeking for a new information. Wilson [6] this referred to as information overload, and the significance of the problem it is also indicated with one of the research conducted by „Reuters“ in 1997. in various countries around the world. Based on this research, it was determined how 38 percent of managers spend a lot of time on searching for information, and as a result, 43 percent of them postpone making decisions due to too much information. Also, 47 percent of managers stated that the information overload confuses and disturbs them in performing important



tasks [6]. From this perspective, it makes sense to talk about situations where the problems and risks of using organizational knowledge, either from the database or directly from the experts, may outweigh the potential benefits of their use [7]. Therefore, one of the tasks of knowledge management is to protect employees from excessive amounts of unnecessary information, and to ensure fast access to the necessary information and knowledge. In this context, it should be taken into account that knowledge management system helps employees in searching for necessary information and in reducing the potential risk of clogging information which, as mentioned, can lead to delay in decision making and distractions in performing daily tasks.

## 5. CONCLUSION

In this paper an analysis of the influence of knowledge management on the trends and changes in the management of human resources was performed.

Recently, the role of knowledge has been emphasized, which has in turn resulted in significant structural changes in the developing economies. It completely changes in its importance and the transition from an industrial to a modern information economy of today; the main resources are no longer material goods but a new factor of economic activity becomes a knowledge economy. Knowledge is a unique resource that has no limits and, therefore provides endless opportunities for development. With its successful

management it is possible to achieve a sustainable competitive advantage.

Knowledge management has greatly changed the nature of the business and the organization of companies including human resource management. Knowledge is undoubtedly important - if not the most important part of the business. With the development of knowledge management, common mistakes and the most important factors that influence the success of knowledge management were identified.

With the help of numerous theoretical and empirical studies, today researchers and practitioners have the knowledge and techniques which help to manage the knowledge relatively easy. Key factors influencing the success of knowledge management are: well placed and developed infrastructure of knowledge management; knowledge management committed holders who with their example and decisions support and promote the transfer of knowledge; organizational culture, which is also called the culture of knowledge and makes the basis for the long-term knowledge management; information technology, which has the task of collecting, storing, searching and retrieving the knowledge, thus, making it easier and faster; measure of the usefulness of knowledge management, either through specific indicators, or through recording and sharing experiences which confirm the importance of knowledge management, giving the whole meaning and incentive to already commenced activities of knowledge management to be constantly updated and enriched.

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