

CONTRIBUTION OF KNOWLEDGE MANAGEMENT TO THE DEVELOPMENT OF ENTERPRISES

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Abstract

Purpose – The purpose of this paper is to investigate whether knowledge management contributes to development of enterprises and to understand a conceptual framework for the use of knowledge management as a generator of economic growth. In today's changing world knowledge management is one of the basic resources and key drivers for competitive advantage. The goal is to improve organizational capabilities through better use of the organization's individual and collective knowledge resources.

Methodology – Empirical research contains survey questionnaire with a sample of 86 enterprises in Bosnia and Hercegovina. The questionnaire sought to discover contribution of knowledge management to the development of enterprises.

Findings – The results show the importance of the benefits of knowledge management from increasing productivity and facilitating business decision-making to strengthening market leadership. Correlation coefficients between dimensions of knowledge management in organizations (collecting, storing, sharing, use) and the benefits it can provide for the company were calculated for the entire sample and for the sub-samples or group of companies engaged in production and a group of companies engaged in the provision of services. Enterprises must recognize that they compete in increasingly knowledge-intensive markets and they are forced to rethink the management of their organizational knowledge.

Contribution – The research has implications from a practitioner's point of view, to understand how organizations can support knowledge management and help using current entrepreneurs capabilities.

Keywords knowledge management, knowledge transfer, development

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