

## STRATEGIC KNOWLEDGE MANAGEMENT: CREATION, PRESERVATION AND UTILIZATION OF INTELLECTUAL CAPITAL

### GESTÃO ESTRATÉGICA DO CONHECIMENTO: CRIAÇÃO, PRESERVAÇÃO E UTILIZAÇÃO DE CAPITAL INTELECTUAL

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**Abstract.** In the modern, dynamically changing business environment, the relevance of strategic knowledge management becomes extremely important. It is driven by the need to maintain innovation activity and competitiveness of enterprises in the context of globalization and the information openness of markets. At the same time, the effective creation, preservation, and use of intellectual capital is a key factor in the sustainable development of companies. This study aims to analyze knowledge management strategies in the context of their impact on the intellectual capital of an organization. The authors applied a set of methods, including systemic and structural-functional analysis. They also employed methods of ascension from the specific to the abstract and vice versa to provide a multifaceted view of the research issue. The results of the study reflect the correlation between the effectiveness of strategic knowledge management and the ability of companies to adapt to external challenges effectively. The authors found that enterprises that intensively develop their knowledge management strategies demonstrate higher innovation activity and the capability to instantly adjust to dynamic market requirements. It has also been confirmed that a systematic approach to intellectual capital management contributes to the optimization of internal processes, increased productivity, and sustainable development of companies. The research comes across numerous ideas that are relevant for modern management, as they offer conclusions on the effectiveness of knowledge and intellectual capital management. Besides, they can be a source of information for managers, strategists, and other key stakeholders. They provide the latter with recommendations on how to formulate the most practical knowledge management strategies. The research pays special attention to the details of creating, storing, and optimally using intellectual capital. This allows companies to maximize the use of their internal resources to achieve strategic goals and adapt to rapidly changing market conditions.

**Keywords:** strategic management, knowledge, intellectual capital, innovation activity, competitiveness, adaptation, system approach, organization, optimization, knowledge management.

**Resumo.** No ambiente de negócios moderno e em constante mudança, a relevância da gestão estratégica do conhecimento torna-se extremamente importante. É impulsionado pela necessidade de manter a atividade de inovação e a competitividade das empresas no contexto da globalização e da abertura à informação dos mercados. Ao mesmo tempo, a criação, preservação e utilização eficazes do capital intelectual é um fator chave no desenvolvimento sustentável das empresas. Este estudo tem como objetivo analisar estratégias de gestão do conhecimento no contexto do seu impacto no capital intelectual de uma organização. Os autores aplicaram um conjunto de métodos, incluindo análise sistêmica e estrutural-funcional. Eles também empregaram métodos de ascensão do específico ao abstrato e vice-versa para fornecer uma visão multifacetada do problema de pesquisa. Os resultados do estudo refletem a correlação entre a eficácia da gestão estratégica do conhecimento e a capacidade das empresas de se adaptarem eficazmente a os desafios externos. Os autores descobriram que as empresas que desenvolvem intensamente as suas estratégias de gestão do conhecimento demonstram uma maior actividade de inovação e a capacidade de se ajustarem instantaneamente às exigências dinâmicas do mercado. Também foi confirmado que uma abordagem sistemática à gestão do capital intelectual contribui para a otimização dos processos internos, o aumento da produtividade e o desenvolvimento sustentável das empresas. A pesquisa encontra inúmeras ideias relevantes para a gestão moderna, pois oferecem conclusões sobre a eficácia da gestão do conhecimento e do capital intelectual. Além disso, podem ser uma fonte de informação para gestores, estrategistas e outras partes interessadas importantes. Eles fornecem a estes últimos recomendações sobre como formular as estratégias mais práticas de gestão do conhecimento. A pesquisa dá atenção especial aos detalhes de criação, armazenamento e utilização otimizada do capital intelectual. Isto permite às

empresas maximizar a utilização dos seus recursos internos para atingir objetivos estratégicos e adaptar-se às condições de mercado em rápida mudança.

**Palavras-chave:** gestão estratégica, conhecimento, capital intelectual, atividade de inovação, competitividade, adaptação, abordagem sistêmica, organização, otimização, gestão do conhecimento.

## INTRODUCTION

In the modern world, information technology and digital transformation take a leading role in the development of the economy and the social sphere. Strategic knowledge management becomes a crucial factor for success. Like fuel is a source of energy for machines, knowledge is a key resource for businesses seeking to succeed in the marketplace.

However, knowledge, as an asset, has its peculiarities: it can be simultaneously used by multiple parties without diminishing its value. It allows for a significant increase in intellectual capital without additional material costs.

For this reason, strategic knowledge management becomes an integral part of a business strategy. It encompasses the processes of knowledge creation, preservation, organization, distribution, and utilization. Strategic knowledge management promotes the development of new ideas, enhances productivity, increases competitive advantages, and fortifies a company against various external challenges.

Contemporary business conditions, especially in the context of globalization and constant innovation, demand flexibility, adaptability, and speed in responding to changes. Strategic knowledge management ensures the long-term competitiveness of an organization. In addition, it forms the foundation for innovative development and business transformation.

During our research, we will attempt to verify the following hypotheses:

- Effective strategic knowledge management, including creating, preserving, and utilizing intellectual capital, directly correlates with increased innovation activity and organizational competitiveness.
- Organizations that actively implement strategic knowledge management along with focusing on creation, preservation, and optimization of their intellectual capital can adapt more quickly and easier to external changes and market challenges.
- Strategic knowledge management based on a systemic approach to intellectual capital can significantly enhance the efficiency of internal processes within an organization, contributing to sustainable growth and development.

## LITERATURE REVIEW

The first efforts in this area appeared in the mid-XXth century when market players began to realize the value of knowledge as a strategic resource. The 1970s and 1980s emphasized structuring, preserving, and transferring knowledge within an organization, which led to the creation of the first knowledge management systems. The 1990s saw the rise of the knowledge management concept due to globalization, technological development, and the growth of intellectual capital as a crucial factor in competitive advantage. With the beginning of the XXI century, the focus of attention turned to integration, cross-functional interaction, and knowledge creation in a rapidly-changing market. Nowadays, the concept of knowledge management takes on a new meaning in the light of digital transformation. It focuses on the importance of adaptation, continuous learning, and cooperation within global networks.

Thus, M. Mårtensson (2000) conducted a critical review of knowledge management as a tool for managerial activities and arrived at several conclusions that remain relevant to this day. Some of the aspects examined were the subject of research by C. McInerney (2002), who emphasized the dynamic nature of knowledge and its importance in managerial processes. The foundations of knowledge management systems were extensively studied by M. Alavi and D.E. Leidner (2001). The authors pointed out the central role of these systems in organizational structures. K. M. Wiig (1997) provided a comprehensive overview of knowledge management, highlighting its strategic significance at the time. R. Maier and T. Hadrich (2011) focused on analyzing various knowledge management systems and their applications.

The technological aspect of knowledge management was explored by A. D. Marwick (2001), who highlighted innovative solutions and their impact on business processes. M. E. Greiner, T. Böhm, and N. Krcmar (2007) developed a strategic approach to knowledge management, considering contemporary challenges. The relevance of knowledge management in the context of digital transformation was

highlighted by A. de Bem Machado and colleagues (2022). V. Cillo and colleagues (2022) proposed a review of corporate culture in the transition to Industry 5.0, using knowledge management theory.

V. Cillo and colleagues (2022) examine the relationship between corporate culture and knowledge management during the transition to Industry 5.0. An interesting study on the intersection of ecology and knowledge was presented by S. Sahoo, A. Kumar, and A. Upadhyay (2023), emphasizing the impact of green knowledge management on corporate environmental activities. M. Tajpour and colleagues (2022) investigate the impact of knowledge management on the sustainability of technology-oriented businesses in new markets, particularly the role of social networks. Special attention to knowledge in SMEs is given by P. Chaithanapat and colleagues (2022), examining the knowledge-oriented leadership's impact.

S. Wang and the team (2022) consider green knowledge management as the key to achieving sustainable development goals, with a focus on corporate green culture. A. Firman (2023) explores the impact of knowledge management on human resource development and labor productivity. In the same context, it's worth mentioning the literature review on knowledge management by E. Ramos Cordeiro and colleagues (2023). M. H. Jarrahi and the team (2023) study the symbiosis of artificial intelligence and knowledge management, indicating new opportunities for collaboration between humans and AI. This theory is often considered 'optimistic.'

R. Kosklin, J. Lammintakanen, and T. Kivinen (2023) analyze the effectiveness of knowledge management in healthcare. The experience of Slovakia in related issues is presented in the work of A. Cajková and colleagues (2023).

A. Gardezabal and colleagues (2023) examine knowledge management as a tool for innovation in the agri-food sector, proposing a conceptual model. A. Demir and co-authors (2023) analyze the relations between knowledge management and organization's ability to anticipate upcoming issues and develop a strategy for handling them.

The study by I. Ali, I. Golgeci, and A. Arslan (2023) focuses on achieving resilience in agri-food supply chains through knowledge management. These findings are highly relevant in domestic contexts facing challenges similar to or even more significant than those analyzed by the authors.

S. Bresciani and the team (2023) investigate the role of environmental management accounting and environmental knowledge management in ecological productivity.

In H. Ogotu and colleagues' study (2023), the theoretical connection between knowledge management and competitiveness in tourism is explored, with a particular emphasis on the role of sustainability in this context. The authors highlight the importance of implementing knowledge management strategies to support sustainable development in various industrial sectors.

M. H. Nguyen and colleagues (2023) propose a model of creative thinking as a principle for knowledge management. M. Valeri (2023) analyzes current trends in knowledge management in European small businesses. The author points out the main challenges and opportunities entrepreneurs in this sector face.

H. Laihonen and J. Huhtamäki (2023) present new strategies for dynamic knowledge management. They emphasize the need for flexibility in approaches due to changing business environmental conditions. I. Abu-ALsodos (2023) explores key factors that determine the success of knowledge management systems and discusses potential challenges and obstacles in their implementation.

U. F. Sahibzada and colleagues (2023) analyze contemporary methods for optimizing knowledge management processes, highlighting the need for continuous improvement and innovation. G. Schiuma and co-authors (2023) reach similar conclusions.

H. Laihonen and P. Kokko (2023) explore the features of knowledge management in public sector institutions. They examine the key challenges governmental organizations face in implementing knowledge management systems and recommend best practices and methodologies for effective management.

M. U. Shehzad and colleagues (2023) highlight the significance of knowledge management in green entrepreneurship within the context of global environmental challenges. They indicate how green entrepreneurship initiatives can integrate with knowledge management strategies to achieve sustainable development.

I. Hasan and colleagues (2023) underscore the importance of integrating knowledge management systems in the medical field, where quick decision-making can save many lives.

T. Shea and colleagues (2023) focus on the role of corporate culture in the productivity of IT companies in India. Through an analysis of various companies, they identify how cultural aspects can either facilitate or hinder effective knowledge management.

P. C. Zaragoza-Sáez and colleagues (2023) shed light on the role of corporate social responsibility in the hotel business. They investigate how the implementation of corporate social responsibility strategies

can interact with knowledge management initiatives, enhancing the reputation and competitiveness of hotel enterprises.

In conclusion, knowledge management is an interdisciplinary institution of modern scientific knowledge.

The article *aims* to analyze and systematize leading research in the field of knowledge management, with a focus on current trends and approaches. The paper also seeks to identify the intersection between knowledge management and other disciplines, such as green entrepreneurship, corporate social responsibility, and data analytics. In addition, we aim to provide practical recommendations for companies seeking to optimize their knowledge management processes.

## METHODS

In this study, a comprehensive approach to the study of the chosen topic was used, based on a combination of general scientific and special analysis methods. Thus, to assess the phenomenon of knowledge management as an integral system, a systems approach was used. Within this method, the authors examined the components of knowledge management (creation, preservation, and use of intellectual capital). They analyzed the interrelations between them, which helped to identify the key elements of the system and their interaction.

The structural-functional method was employed to study the structural components of knowledge management and to reveal their functional purpose in the system. Particular attention was paid to the role of each element in the processes of creation, preservation, and use of intellectual capital.

By applying the method of ascending from the concrete to the abstract and vice versa, the authors first examined specific real-world practices of knowledge management in enterprises and then formed general conclusions and theoretical postulates. On the contrary, based on abstract concepts, they tried to find their reflection and implementation in specific knowledge management practices.

This comprehensive methodological approach allowed the research team to provide a deep, multifaceted analysis of the selected problem, including all its aspects and nuances. In particular, this methodology helped to identify weaknesses, potential opportunities, and prospects for the development of knowledge management in the current environment.

## RESULTS

### Knowledge management models and methods

In the modern economy, knowledge management is often seen as a key element of its effective management. Hence, various models and theories have been developed to capture the processes of knowledge creation, storage, transmission, and utilization.

The cyclic knowledge management model views knowledge as a process that goes through a continuous cycle of creation, storage, transmission, and usage. It includes stages such as identification, collection, adaptation, distribution, utilization, and updating of knowledge. It's worth noting that the well-known SECI model proposed by I. Nonaka and H. Takeuchi is based on the transformation of tacit knowledge into explicit and vice versa through four processes, namely:

- Socialization.
- Externalization.
- Combination.
- Internalization.

Another critical tool is the Knowledge Scorecard methodology, which allows for the measurement of knowledge management effectiveness based on the principles of the Balanced Scorecard (BSC). This methodology provides a comprehensive view of an organization's ability to create, store, and use knowledge.

The Storytelling methodology enables the transmission of tacit knowledge through storytelling, fostering employee interaction and improving corporate culture.

Additionally, the Knowledge Management Maturity Model allows for the assessment of an organization's maturity level in this area and identifies key directions for its development.

Overall, in knowledge management, the integration of human capital, organizational processes, technologies, and corporate culture plays a crucial role. However, no single model or methodology can be

universally applied. The choice of knowledge management models should be grounded on the organization's specific characteristics, size, industry, and corporate culture.

### **Contemporary approaches to knowledge management**

In the modern dynamic economy, knowledge management stands out as a fundamental area that defines the competitiveness and productivity of organizations. With the emergence of new technologies and the increasing value of innovation, various approaches to knowledge management have been formed.

The first of these approaches is technocentric. It focuses on technology as a tool for storing, processing and transmitting knowledge. This approach involves the use of specialized information systems, such as Knowledge Management Systems (KMS) or enterprise social networks, which help organizations structure and exchange knowledge.

The second approach is human-centric. It starts from the premise that people are the primary source of knowledge. This approach emphasizes the organization's culture, motivating employees to share knowledge and supporting informal communication and collaboration.

The third approach is strategic. It views knowledge management as an essential element of an organization's strategy to achieve long-term competitive advantages. Here, the emphasis is placed on identifying key knowledge areas necessary to implement the plan and developing mechanisms for their protection, development, and utilization.

Finally, there's the integrated approach that combines elements of all three mentioned approaches. It involves the harmonious integration of technology, corporate culture, and strategic priorities in the knowledge management process. This approach is considered the most contemporary and relevant.

Therefore, the study of modern approaches underscores the importance of flexibility in knowledge management, taking into account the specifics of the organization, its size, industry, and corporate culture. This comprehensive perspective allows for the creation of effective knowledge management systems that promote competitiveness in the real world.

### **Key factors affecting the creation, preservation, and utilization of intellectual capital**

Intellectual capital has an intangible nature that requires a special approach to its creation, preservation, and utilization. It is the primary driving force of the knowledge-based economy. One of the most critical prerequisites for effective intellectual capital management is an organizational culture that promotes knowledge exchange, collaboration, and continuous learning. Openness to innovation, a willingness to share knowledge, and a recognition of the paramount importance of learning are its fundamental components.

The significance of modern technological infrastructure cannot be underestimated either. Information and communication technologies enable the capitalization, storage, and transmission of knowledge in digital format. These technologies ensure quick access to company assets and their utilization.

However, without effective leadership that understands the importance of intellectual capital, other factors may prove less effective. Leaders who motivate employees to learn, innovate, and exchange knowledge become a key factor in ensuring the company's growth. We believe this trend is currently being observed in the Western public sphere in general.

The integration of intellectual capital into the organization's strategic planning determines how effectively it can allocate resources to key competencies and create conditions for their growth. Additionally, the protection of intellectual property, such as patents, copyrights, and trademarks, serves as a guarantee of preserving the value of the company's assets.

Finally, the establishment of partnerships and network alliances can be crucial for the growth of intellectual capital. It facilitates the dissemination of knowledge and access to new competencies and resources.

## **DISCUSSION**

### **Discussion key points: generalization**

Over the past decades, many discussions have emerged in the field of knowledge and intellectual capital management, reflecting the deep and diverse aspects of this issue. One of the main debates revolves around the understanding of the concept of intellectual capital. Some researchers consider it as the aggregate of all the knowledge within an organization. Meanwhile, others view it as intangible assets that can be specified or protected.

There are also debates about the measurement and assessment of intellectual capital. The central question is, "How best to measure and evaluate these vital assets?" Some researchers prefer quantitative methods, using indicators like ROI, while others favor qualitative methods, such as expert surveys or case studies.

Equally important is the discussion about the role of technologies in knowledge storage and transfer. Some argue that technologies can effectively store and transmit knowledge. At the same time, others believe that it cannot entirely replace the human factor in this process.

These and other discussions underscore the need for ongoing research in this field, emphasizing its importance and relevance.

While researching the issues of strategic knowledge management and intellectual capital, we have identified key aspects and trends that shape this field. There are grounds to believe that intellectual capital is becoming an increasingly important asset for modern companies, and its proper management can provide businesses with a competitive advantage in the market. However, approaches to defining, measuring, and assessing intellectual capital remain intensely debated in the scientific community.

It has also been found that technology plays a significant role in knowledge storage and transfer. However, it can only partially replace the human factor, which remains a crucial element in knowledge management. Overall, corporate culture, cooperation, and trust among employees have proven to be essential for effective knowledge management.

In general, a strategic approach to knowledge management requires companies to be flexible and capable of training and upskilling their employees. Intellectual capital has a great strategic importance, and its effective use can be the key to success in today's globalized economy.

## CONCLUSION

During the above analysis of strategic knowledge management, which is aimed at studying the processes of creating, preserving, and using intellectual capital, we concluded that these mechanisms play a crucial role in increasing innovation activity and competitiveness of organizations. At the same time, the contribution of strategic knowledge management to the ability of companies to respond quickly, constructively, and flexibly to external challenges and changes in the market situation should not be underestimated.

In addition, studying the dynamics of modern enterprises, we have found that companies that systematically implement the principles of strategic knowledge management and prioritize the development of their intellectual capital are marked by a high level of adaptability to market turbulence.

Finally, based on a detailed study of intellectual capital as a system, we highlight that a strategic approach to knowledge management improves the efficiency of internal corporate processes. It also helps to create conditions for the long-term growth and development of an organization, turning it into a leader in its segment.

A separate aspect is that technology plays a vital role in the process of storing and transferring knowledge. However, it cannot completely replace the human factor, which remains a key element in knowledge management. After all, corporate culture, cooperation, and trust among employees have proven to be indispensable factors for effective knowledge management.

In conclusion, a strategic approach to knowledge management requires companies to be flexible and capable of training and upskilling their employees. Intellectual capital has a great strategic importance, and its effective use can be the key to success in today's globalized economy.

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