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Integrated Knowledge Management Strategy: A Preliminary Literature Review

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Abstract

The significance of retail industry could be shown from its percentage contribution to the Malaysian GDP. A proper deployment of KM had been found to improve financial competitiveness, operational efficiency and increased market share. It is in this context, that this paper is set with a purpose to identify an effective KM strategy for the Malaysian modern retail chains. The paper reveals two types of KM's strategies commonly practiced in organizations namely: codification and personalisation strategies. The IT is proposed as a platform to integrate both strategies.

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Keywords: Knowledge Management, Knowledge Management Strategy, Codification Strategy, Personalization Strategy, Integrated knowledge management strategy.

1. Introduction

The dynamic of market forces driven by information technology has compelled many organizations to transform from the production concept to value creation concept, through the utilisation of intangible knowledge economy [1]. In particular, the high volume of retail transactions had forced this industry to leverage on internet-based technology and to share best business practices in order to remain competitive [2]. Many studies found that the proper deployment of strategy can improve financial competitiveness, efficiency of operation, and increased market share in many organisations at different industry [2-4]. The necessity to develop a suitable strategy in knowledge sharing is therefore critical for retailers [5].

Likewise, it is essential for the Malaysia retail organisations to select an appropriate KM strategy, if and when applied could drive the organisations to attain superior business performance and strengthen the competitive advantage in the marketplace. Retail industry is one of the major pillars of the Malaysian economy as it contributed approximately 18% (US\$50.64b) of the overall Malaysian GDP (US\$274.22b) in 2011[6]. The report also projected that the total Malaysian retail sales will grow to US\$77.43b by 2015.

This paper aims to identify an effective KM strategy for the Malaysian modern retail chains. The literature on KM strategy was first reviewed, followed by the discussion on the definitions and

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