

**MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE  
UKRAINIAN-AMERICAN CONCORDIA UNIVERSITY**

School of Management and Business

Department of International Economic Relations, Business & Management

Bachelor's Qualification Work  
**KNOWLEDGE MANAGEMENT**

(based on "IVEA" case)

Bachelor's student of the 4<sup>th</sup> year study

Field of Study 07 – Management  
and Administration

Specialty 073 – Management

Educ. program – Management

**Valerii Ovsiienko**



Research supervisor



Nataliia Amalian

Ph.D. in Economics

Kyiv – 2023

## Abstract:

The successful management of knowledge has emerged as a critical element in determining a company's success in today's worldwide and fast evolving corporate environment. The idea of knowledge management is looked at in the context of economic relations in this thesis, along with the many forms and techniques of knowledge management and the knowledge management process.

The study focuses on the IVEA LLC example, examining the firm's organizational structure, competitive advantages, and the role that knowledge management has played in its development. The research also examines knowledge management as a distinct field of corporate activity, including contemporary knowledge management theory and its function in forging a competitive advantage.

By analyzing the case of IVEA LLC and discussing the broader implications of knowledge management in the business world, this thesis provides insights and recommendations for companies seeking to improve their competitiveness and enhance their business development in the context of economic globalization.

**Keywords:** knowledge management, economic relations, organizational structure, competitive advantage, business development, economic globalization.

Успішне управління знаннями стало критично важливим елементом у визначенні успіху компанії в сучасному глобальному корпоративному середовищі, що швидко розвивається. У цій тезі ідея управління знаннями розглядається в контексті економічних відносин, разом з багатьма формами і методами управління знаннями та процесом управління знаннями.

Дослідження фокусується на прикладі ТОВ "ІВЕА", розглядаючи організаційну структуру фірми, конкурентні переваги та роль, яку управління знаннями відіграло в її розвитку. Дослідження також розглядає управління знаннями як окрему сферу корпоративної діяльності, включаючи сучасну теорію управління знаннями та його функції у формуванні конкурентних переваг.

Аналізуючи кейс ТОВ "ІВЕА" та обговорюючи ширші наслідки управління знаннями в діловому світі, ця дипломна робота містить висновки та рекомендації для компаній, які прагнуть підвищити свою конкурентоспроможність та прискорити розвиток свого бізнесу в контексті економічної глобалізації.

Ключові слова: управління знаннями, економічні відносини, організаційна структура, конкурентна перевага, розвиток бізнесу, економічна глобалізація.

**PHEE-institute «Ukrainian-American Concordia University»**


**School of Management and Business**

**Department of International Economic Relations, Business and Management**

Educational level: **bachelor degree**  
Specialty: 073 “Management”  
Educational Program “IT Management”

**APPROVED**

Head of Department: Prof. L. Zharova



“ ” \_\_\_\_\_ 202\_\_

**TASK  
FOR BACHELOR’S QUALIFICATION WORK**

**Valerii Ovsienko**

(Name, Surname )

1. Topic of the work:

**KNOWLEDGE MANAGEMENT (on the basis of ”IVEA”)**

Supervisor of the work *Natalia Amalian, Ph.D. in Economics.*

(surname, name, degree, academic rank)

Which approved by Order of University from  
“22” September 2022 № 22-09/2022-3c – **Management**

2. Deadline for bachelor’s qualification work submission “23” April 2023

3. Data-out to the bachelor’s qualification work\_

*Materials from internship received during consultation with representatives of the company. Information from open resources in the Internet, official reporting of financial and economic activities of the enterprise.*

4. Contents of the explanatory note (list of issues to be developed).







*There are three main topics a student should develop in this work:*

- 1. Fundamentals of knowledge management*
- 2. Current state of knowledge management in “IVEA” company*
- 3. Knowledge management as a source of competitive advantage of LLC “IVEA”*

5. List of graphic material (with exact indication of any mandatory drawings)

*Graphs and figures for analysis of economical and statistical information on the company and its development, visualization of mechanism of development, etc.*

6. Consultants for parts of the work

Part of the project	Surname, name, position	Signature	
		Given	Accepted
1	<i>Natalia Amalian, Ph.D. in Economics</i>		
2	<i>Natalia Amalian, Ph.D. in Economics</i>		
3	<i>Natalia Amalian, Ph.D. in Economics</i>		

7. Date of issue of the assignment

Time Schedule

№	The title of the parts of the bachelor's qualification work	Deadlines	Notes
1.	I chapter	<i>31.12.2022</i>	<i>In time</i>
2.	II chapter	<i>20.02.2023</i>	<i>In time</i>
3.	III chapter	<i>11.04.2023</i>	<i>In time</i>
4.	Introduction, conclusions, summary	<i>23.04.2023</i>	<i>In time</i>
5.	Pre-defense	<i>27.04.2023</i>	<i>In time</i>

Valerii Ovsienko



(signature)

Supervisor



(signature)

Conclusions:

*The bachelor qualification work was designed according to the requirements: it contains all necessary parts of scientific research with the practical recommendations. The paper was written on the basis of thorough analysis of specific aspects of the operations of LLC "IVEA". The study provides a meticulous analysis both of modern knowledge management theory and current state of knowledge management in "IVEA" company. The practical recommendations, including comparative analysis of knowledge management tools, are formulated correctly and focused on the main goal and tasks of the work. The idea of using knowledge management as a source of competitive advantage of LLC "IVEA" is substantiated. In general, if successful defense, the thesis can claim to be "excellent".*

Supervisor



(signature)

## Table of contents

<b>INTRODUCTION</b> .....	3
<b>CHAPTER 1. KNOWLEDGE MANAGEMENT IN BUSINESS</b> .....	7
<b>1.1. Data, information, knowledge: the economic concept</b> .....	7
<b>1.2. Types and tools of knowledge management</b> .....	11
<b>1.3. Knowledge management process</b> .....	21
<b>CHAPTER 2. KNOWLEDGE MANAGEMENT IN LLC “IVEA”</b> .....	32
<b>2.1. General familiarization with LLC “IVEA”</b> .....	32
<b>2.2. Organizational structure of the LLC “IVEA” management</b> .....	39
<b>2.3. Competitive advantages of the enterprise</b> .....	46
<b>CHAPTER 3. KNOWLEDGE MANAGEMENT AS A SPECIFIC AREA OF ACTIVITY</b> .....	53
<b>3.1. Modern knowledge management theory</b> .....	53
<b>3.2. Knowledge Management tools that can be used in “IVEA”</b> .....	65
<b>3.3. Knowledge management as a source of competitive advantage of LLC “IVEA”</b> .....	70
<b>CONCLUSIONS</b> .....	73
<b>REFERENCES</b> .....	84

## INTRODUCTION

The search for new tools and methods of managing production business processes is necessary due to the modern dynamic development of domestic and global markets for goods and services, growing competition, low volume of innovations at enterprises, which results in a decrease in the competitiveness of products and the emergence of barriers in international trade, and raw material orientation of exports. In modern conditions, the transition to market forms of management is going on, the corresponding infrastructure of the economy is being formed with new forms of relations between enterprises and the state, the ties between the industrial and social spheres of society are strengthening, specialists of a new formation are involved in management and the very concept of enterprise management is changing.

The human society enters a stage of growth at the start of the new millennium where knowledge serves as the primary source of competitive advantage for both individuals and businesses. The new information age's catchphrase is "intellectual competition." The majority of time is going to be spent creating, storing, digesting, and disseminating knowledge during this next stage of societal growth so that it can later be used in practical applications. Economic and corporate growth in today's dynamic society cannot exclusively rely on the utilization of pre-existing knowledge produced by conventional industrial era processes and the selective application of scientific advancements to production. Isolating distinct technical knowledge types required for the manufacture of particular items is insufficient nowadays. Socio-economic management, which attempts to produce, transmit, and utilize all types of information currently existent in society, is quickly becoming the fundamental component in the growth of a business that wants to increase competitiveness and maintain a sustainable market position. For this to be possible, knowledge must be able to be formalized in both its most fundamental forms and through the creation of complex expert systems and computer-based information learning programs.

Knowledge management involves the creation, sharing, and management of knowledge and information to support organizational goals and objectives. The process of knowledge management is a continuous cycle that involves identifying knowledge needs, creating new knowledge, sharing and transferring knowledge, and using knowledge to improve organizational performance.

The research task of this thesis is to analyze knowledge management in LLC IVEA and to propose practical recommendations for enhancing knowledge management in the organization. The thesis aims to contribute to the field of knowledge management by providing a case study of knowledge management implementation in a real-world organizational context and by proposing practical recommendations based on best practices and theoretical frameworks.

In order to achieve the goal, the following tasks were accomplished:

- To analyze theoretical aspects of knowledge management in business
- To research types and tools of knowledge management
- To describe knowledge management process
- To analyze the current state of knowledge management in LLC IVEA
- To identify strengths and weaknesses of LLC IVEA's knowledge management approach
- To propose practical recommendations for enhancing knowledge management in LLC IVEA
- To evaluate the potential impact of proposed recommendations on LLC IVEA's organizational performance
- To discuss possible limitations and future research directions.

Object of the research: Theoretical and practical issues of knowledge management. The meta-research perspective on knowledge management provides a theoretical foundation for the case study analysis of LLC IVEA's knowledge management practices.

Subject of the research: Knowledge management in LLC “IVEA”. The theoretical frameworks and key success factors identified in the literature review



are used to evaluate LLC IVEA's knowledge management practices and to propose practical recommendations for enhancing knowledge management in the organization.

Three chapters make up the thesis, each of which focuses on a different component of knowledge management at LLC IVEA. The first chapter gives a general introduction to knowledge management in a corporate setting, emphasising its significance for organizational performance and going over the opportunities and problems it presents. The second chapter provides an in-depth analysis of knowledge management in LLC IVEA, including a case study of a specific knowledge management project implemented by the organization. The third chapter proposes recommendations for enhancing knowledge management in LLC IVEA, based on best practices and theoretical frameworks in knowledge management. The project involves understanding the importance of knowledge management in a business context, analyzing the current state of knowledge management in LLC IVEA, and providing recommendations for enhancing knowledge management practices in the organization.

Overall, this project aims to provide a comprehensive understanding of knowledge management in LLC IVEA and offer recommendations for enhancing the organization's knowledge management practices. The project may draw on a range of sources, including academic literature, case studies, and interviews with employees or stakeholders within the organization. The study will draw on a variety of resources, including academic writing, case studies, and interviews with company stakeholders or workers, to do this. The academic literature will serve as the project's theoretical underpinning while case studies will give useful information on effective knowledge management strategies in firms like yours. Information on the organization's knowledge management procedures, including strengths, shortcomings, opportunities, and threats, will be obtained through interviews with workers or stakeholders.

Each page in the project will contain tables, calculations, and graphics that highlight different facets of knowledge management in LLC IVEA. The tables will provide a summary of information gathered from various sources, including the number of staff members who have received training in knowledge management procedures, the proportion of staff members who use knowledge management software, and the financial performance of knowledge management initiatives. Metrics like information retention rates, knowledge sharing efficacy, and knowledge use efficiency may be calculated with the aid of the formulae. In the form of graphs, charts, and diagrams that show trends, patterns, and correlations, the figures will display data in a visual manner.

To support the project's results, suggestions, and conclusions, references to literary sources, such as scholarly journals, books, and other publications, will also be included. The materials cited will be both primary and secondary and will include things like empirical research, theoretical frameworks, and case studies that show how knowledge management strategies have worked for other businesses.

The project's ultimate goal is to give LLC IVEA a thorough grasp of knowledge management procedures and make suggestions for boosting the company's knowledge management activities. The project will include a variety of resources, including as academic writing, case studies, and interviews with stakeholders or people within the firm. It will also include a number of sheets with tables, calculations, and graphics. The literature sources cited in the project's references will include those that back up its results, advice, and conclusions.

Work is carried out on 89 sheets, containing tables, formulas, and figures. References include 58 literature sources.

## **CHAPTER 1. KNOWLEDGE MANAGEMENT IN BUSINESS**

### **1.1. Data, information, knowledge: the economic concept**

A lot of economic system, the buyers and sellers in a knowledge economy exchange information rather than trading physical goods.

The majority of a country's or region's economic data comes from government agencies such as the Bureau of Economic Analysis, Central Banks, or intergovernmental organizations such as the EU. Market research and numerous published studies provide data for specific sectors or marketplaces. Economic data is often collected and curated during a specific time period.

What characteristics should one look for?

Economic data attributes vary by country and cover the standard economic indicators. They are as follows:

- GDP (Gross Domestic Product) Growth Rate
- Government debt in relation to GDP
- Gross National Income
- National wealth
- Trade balance
- Interest rate
- The rate of inflation
- The rate of unemployment
- For context, the population of the country or region
- Manufacturing Production

Prices, taxes, employment statistics, retail sales, housing starts, home sales, and other important business and trade data, normally provided by government or trade groups, may also be included in the data attributes.[29]

The authenticity of the sources and whether the vendors cross-check their data with other indications are the main considerations when evaluating the data quality. Since this data serves as the foundation for making policy decisions, its

correctness, completeness, consistency, and timeliness are crucial considerations in this situation.

Aspects of economic data may change on a daily basis, on a quarterly basis, or as needed. In these situations, data standardization is crucial. The timely nature of data also plays a key role for the same reason, and confirmation of regular data changes is required. [1]

To determine whether the economic data is accurate it is necessary:

- To Make sure the sources are reliable.
  - To Check the data for completeness, consistency, and accuracy.
  - To Verify sure the seller only gives the most recent data and changes datasets often.
- Check to see if the data is accurate, standardized, and applicable to use case.

### **Using economic data**

These statistics are used by government organizations, non-governmental groups, and economists to determine economic policies and detect economic issues. Researchers and others that supply financial services can also utilize it for analysis and economic study. Other industries make forecast adjustments and establish expansion strategies using economic data.

*What problems are frequently encountered when purchasing economic data?*

The biggest problem when basing a purchase choice on economic facts is accuracy. The data gathered from many sources could not be consistent, thus it is important to confirm it with trustworthy sources of the same data. Given that some publications might not reflect the data exactly, determining the source's legitimacy is another major difficulty. Although most economic data is historical, some characteristics may change on a daily basis.

The factors that drive the study of economics have an influence on every area of our lives, even though it is not often thought of as being as important as

managing a family budget or learning how to drive. At its most basic level, economics seeks to explain how and why consumers make the decisions they do.

Scarcity, supply and demand, costs and benefits, and incentives are four fundamental economic ideas that can be used to explain a variety of human decisions.

### Scarcity

Everyone is familiar with the idea of scarcity since we have all felt its effects, whether or not they are conscious of it. Scarcity provides an explanation for the basic economic problem that there are not enough resources in the world to satiate everyone's seemingly limitless needs. This fact forces people to select the most efficient methods of resource allocation to make sure that the majority of their top goals are achieved.

In this case, only a certain amount of wheat may be grown each year. While some people like drink, others seek bread. There can only be so much of a certain thing produced since there is a finite amount of wheat available. How can we figure out how much flour is required to create bread and beer? One solution to this problem is a supply and demand-based market system.

### Supply and demand

The market system's driving forces are supply and demand. For instance, the demand for beer is strong if a lot of people desire to purchase it. Therefore, using wheat instead of flour to make beer enables the beer to sell at a higher price and create overall more revenue.

This may eventually encourage more individuals to start brewing their own beer, which may eventually result in an increase in the supply of beer and a decrease in the price of beer.

Even though this is an extreme and too simplified example, the concept of supply and demand helps to explain why a popular product from the prior year costs half as much the following year.

Costs and benefits

Costs and benefits are linked to the idea of rational choice (and expectations), upon which economics is based. While economists speak about rational conduct, they mean that people aim to optimize the benefits to costs ratio while making decisions[31].

If there is a big demand for beer, breweries will recruit more workers to create more beer, but only if the price of the beer and the amount sold offset the greater expenses of their salary and the supplies needed to brew more beer. The customer will also select the best beer.

Even if it doesn't taste the best, they can afford it.

Other decisions, unrelated to financial transactions, can also be made using the concept of costs and benefits. College students commonly do cost-benefit evaluations by deciding to concentrate on particular classes that they have assessed to be more crucial to their performance. In certain cases, this even necessitates less time being spent on studying for classes that one feels are unnecessary.

Although economics frequently assumes that people are logical, many of our decisions are actually quite emotional and do not maximize our personal profit. Towards example, the advertising sector takes use of consumers' predisposition towards illogical behavior. The purpose of commercials is to arouse our emotions and trick us into extolling a certain product.

Incentives are the cause of everything.

If you're a parent, manager, teacher, or someone else with supervision duties, you have undoubtedly provided a reward—or incentive—to increase the chance of a particular outcome.

Economic incentives may be used to illustrate how the rules of supply and demand encourage consumers to conserve resources and producers to give the goods that customers desire. An increase in customer demand causes a good's market price to rise, which encourages manufacturers to create more of the item

so they can take advantage of the higher price. On the other hand, when producers are forced to reduce supply due to a shortage of raw materials or inputs for a given commodity, costs rise and producers increase their prices. As a result, consumers are compelled to limit their consumption of that good and save it for their most important uses. [32]

In the case of a brewery, the owner wants to boost production and decides to reward the shift that turns out the most beer bottles in a day with a bonus. One 500 milliliter bottle and one liter bottle, both available from the brewery. Within a few days, they observe a sharp increase in daily production from 10,000 to 15,000 bottles.

The issue is that the reward they offered placed too much emphasis on the incorrect factor—the quantity of bottles rather than the quality of the beer. Suppliers start calling, asking when they may expect orders for the one-liter bottles. The owner made it advantageous for the competing shifts to obtain an advantage by only bottling the smaller bottles by providing a bonus for the quantity produced.[33]

When rewards are properly matched to company objectives, remarkable advantages may result. Profit sharing, performance-based bonuses, and employee equity ownership are some of these procedures. But if the criterion for judging whether an incentive has been met diverges from the initial objective, these incentives may go astray. For instance, poorly designed performance bonuses have motivated certain executives to take actions that temporarily boost the company's financial outcomes in order to qualify for the bonus. These actions ultimately proved could be harmful to the company's long-term health.

## **1.2. Types and tools of knowledge management**

Every business depends on knowledge. It is possible to capture, organize, and share company's knowledge with internal and external stakeholders using the knowledge management strategy.

The idea of knowledge management is not new and has been quietly gaining traction in both the commercial and academic realms for a while now. Knowledge Management projects are operating differently as a result of new technologies and how we store knowledge.

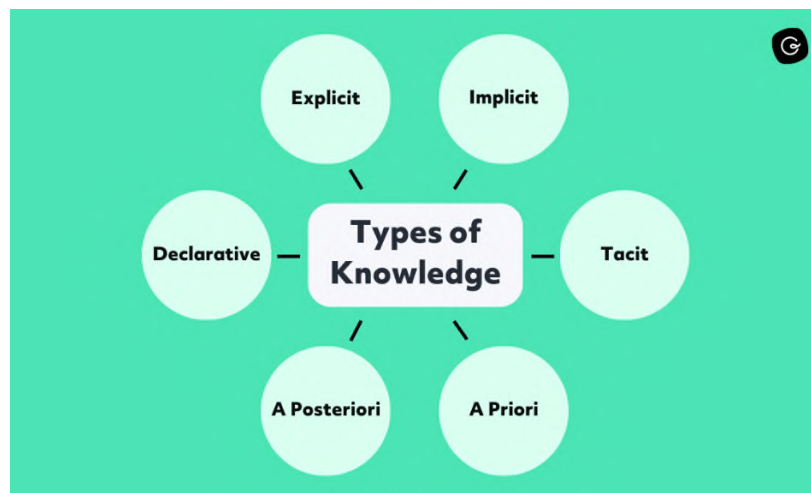
A successful knowledge management system is difficult to set up and must be customized for your particular requirements and situation. You must have a solid understanding of the components of your system, potential roadblocks, and the most useful tools for putting your system into action. [35]

Knowledge management is all about disseminating knowledge throughout your team rather than keeping it in the minds of a select few and creating knowledge bottlenecks. By utilizing the information that already exists in their industry, businesses can more easily attain their goals. They create a culture of lifelong learning and promote free exchange of information within their company.

Systems and techniques required to develop efficient KM processes are included in knowledge management. It consists of a mix of people, procedures, and instruments. [12]

### **Knowledge Management Types**

There are three main sorts of knowledge that we need to be aware of when working with them within an organization: explicit, tacit, and implicit.



**Fig.1.1 Knowledge Management Types**



### *Explicit*

Information that can be communicated and formalized is known as explicit knowledge. This kind of information is simple to convey and is immediately received by others. Standard operating procedures, employee handbooks, and HR rules are a few examples of explicit knowledge. [13]

### *Tacit*

Compared to explicit information, tacit knowledge is significantly more difficult to record. It often consists of your employee's abilities and knowledge that are challenging to explain or impart to others. Customer service expertise, design know-how, and other things are examples of tacit knowledge.

### *Implicit*

Tacit knowledge and implicit information are quite similar, although implicit knowledge is easier to codify. It is knowledge that is currently unarticulated and is integrated into the organization's processes. It is indigenous knowledge that is comprehensible and transferable but has not yet been formally recorded.

Without knowledge management, your company cannot manage or comprehend the flow of information. [2]

Additionally, the absence of information management systems increases the workload for knowledgeable staff. Your team members will frequently ask their more experienced peers for advice. However, this also means that knowledgeable staff members will have to spend a lot of time assisting others, which can reduce their productivity. [3]

Information management enables you to regulate the flow of knowledge within your organization as opposed to depending on an unstructured system. Simply said, a successful system makes sure that information is accessible to those who need it at the appropriate time.

Knowledge management is significant for the following reasons, as well

### *Gather Useful Information*

The business should be the primary source of information on your product, regardless of the industry. Utilizing data management enables to get important information from various sources. Business can then provide articles, movies, and other materials that assist users in resolving their issues.

Knowledge management is significant for the following reasons, as well:

#### *Ensure that knowledge resources are accessible.*

An excellent starting step is to develop the resources that your team and clients require. But this does not imply that it is simple to get to.

It is typical for an employee to put in more than 12 hours a week doing research. Your team can locate materials thanks to knowledge management and a single platform. In other words, staff don't have to spend all day looking for a particular email or instant message to find the information they need.

#### *Create an atmosphere that values knowledge*

The idea of knowledge management in the current era is rather recent. Additionally, this new concept is not without its problems, as is the case with many cutting-edge company strategies.

Creating the ideal setting is one of the hardest obstacles. Your team should consider knowledge to be an advantage. You may alter how your staff perceives knowledge resources by improving the flow of information. Additionally, it might reinforce the notion that cooperation and knowledge are equally important as commercial tools.

#### *Assist in treating knowledgeable staff as an asset*

Knowledgeable workers sometimes don't feel like a valued asset. Some businesses demand that they take on greater responsibilities without expressing appreciation or giving employees praise. It goes without saying that this might lead to increased staff turnover, which could translate into greater costs.

Employee expertise is crucial for businesses that prioritize information exchange. It enables your knowledgeable staff to impart their expertise without

placing undue pressure on them. Knowledgeable team members will feel like the valued assets they are and will receive the praise they deserve as a result. [3]

The creation, organization, sharing, analysis, and optimization of knowledge. There are 5 steps in the knowledge management process.

### *Collecting*

Organizations should identify and catalog any knowledge they produce for further sharing. It's important to record and modify knowledge in a way that appeals to the target audience. You must work with subject matter experts to transform the information that is kept in their brains into content that is available to everyone in the company.

### *Organizing*

Once the essential data has been acquired, it must be stored in a fashion that is appropriate for the IT system you have selected. It could be necessary to format knowledge in a way that adheres to your system's criteria. You will submit your content to your knowledge management system at this point and categorize it into accessible sections.

### *Summarizing*

If no one can discover it, sharing a knowledge management system is useless. You must distribute your expertise via email, collaborative tools, intranets, and other channels. Make it a point to share the appropriate article if you notice someone asking a question that your knowledge management system could resolve.

### *Analyzing*

You must evaluate your material over time to see if it is effective or not. You can develop pertinent material to close the gap by identifying search phrases for which there are no results. When updating articles, you can note any comments your audience has written and delete any that are not being used.

### *Optimizing*

At this point, you should start acting on your analysis. Current articles must be kept current, and any knowledge gaps must be filled with fresh material. Ask your users for comments on how your knowledge management system is performing and point out any areas that need improvement. To stay up with the changing knowledge in your business, it should always be changing. [4]

The enterprise management system consists of a number of parts (or subsystems) that are interconnected by information processes and interact to achieve the set goals. Strategy is created to help individuals in achieving current, complex and competitive goals, to be what every company strives to achieve. The business orientation of such a company requires a defined strategy for managing business processes, which is carried out through business planning.

The purpose of a business strategy

Business plans are frequently related with securing a loan since lenders use them to assess a company's viability before investing in it. But even if you don't require finance, there are still a number of compelling reasons to think about creating a business plan.

Planning strategically: In addition to help assisting you comprehend the breadth of your business and the amount of time, money, and resources you will need to get started, writing down your strategy is a very useful exercise for crystallizing your ideas. [41]

A preliminary business plan for each idea will help you concentrate your time and energy on the ones that have the highest potential of succeeding when you have several ideas in mind.

In order to build a business strategy, you must conduct market and competitive research. This will provide you the knowledge you need to make better informed choices.

Recruiting: If you are in the early phases of expansion, your business plan is one of the simplest methods to explain your vision to potential new hires and can assist boosting the confidence in the endeavor.

**Partnerships:** If you're planning to approach other businesses about collaborating, having a clear understanding of your vision, your target market, and your business strategy will make it much easier for companies to decide whether your company is a good fit for theirs—especially if they're further along in their growth trajectory than you are.

**Competitions:** There are numerous business plan contests with awards like mentorships, grants, or funding available. Try Googling "business plan competition + [your location]" and "business plan competition + [your industry]" to locate relevant competitions in your field.

A business plan is a great place to start if you are searching for a strategy to organize your thoughts and ideas and communicate them with people who can have a significant impact on your success.

#### Knowledge Management Tools

Any instrument used to efficiently collect and disseminate both internal and external knowledge for any company is a knowledge management tool. The majority of knowledge management tools are found as features of knowledge management software, albeit they are all independently available.

All the information that employees have access to is consolidated and aligned by knowledge management software. The ideal situation would be for everyone in organization to utilize the same data. This information goes beyond product breakdowns and training manuals. [5] [10]

It may also consist:

- Company background Industry and product research
- Case studies
- Truth sheets
- KPI statistics
- Handbooks \ Guides
- Sales pitches
- Advertising images

Using knowledge management software, the company may methodically arrange firm data to create consistency and easy access for all departments.

What various tools are there for knowledge management?

If someone want the task done correctly, you must have the appropriate tools for the job in every circumstance. Here are some of the best software resources for knowledge management that your business must have. [6]

### *Knowledge base*

A knowledge base is a searchable directory of content about products and how they are used. This knowledge management tool might include technical content about how to troubleshoot your software, answers to commonly asked questions, and other information that provides your customers with a better experience using your software or product.

### *Systems for interacting with clients*

Marketing, sales, and customer care teams can keep track of prospect and customer information with the use of customer relationship (CR) systems.

You can track your first interactions with prospects using a CRM to see how they found you and what content they have read on your website. The interactions your sales team has with them throughout the purchase cycle and beyond can then be monitored.

Your entire team can comprehend the context of the customer connection by storing all of this client data in a knowledge management platform. This enables you to respond to any potential problems with greater knowledge. Systems for managing client relationships can also be used to spot recurring issues and develop a strategy for resolving them within the business.

### *Systems for managing education (LMS)*

LMS software is frequently used by large corporations to handle the employee education and training process. Businesses can employ LMS technology to provide online training tools and materials that will aid their workers in streamlining procedures and raising performance. [7]

Additionally, compliance problems are usually included in LMS courses, ensuring that staff members are informed of any new rules that may affect how they do their duties. Although LMS systems don't take the role of meetings or verbal communication, they do make sure that all of your employees are aware of corporate policies at all times.

#### *Automation techniques*

The future of time management and productivity lies in automation systems. 66 percent of businesses have tested automation in one or more business tasks, according to a McKinsey survey. Automated emails and chatbots drastically reduce busy work and provide representatives more time with consumers, especially in sales and customer support.

Automation for knowledge management functions similarly. Small automations that share information and streamline the workday include alerting the team when a task is marked complete. [11]

#### *Systems for managing inventories*

Systems for inventory management are essential for every team in your business. Your sales, customer service, marketing, and product management are all impacted by inventory tracking. Everyone in your firm needs to be aware of any price changes brought on by supply chain issues or product shortages so that your consumers always receive accurate information.

An inventory management system makes it easy to track your stock and keeps everyone in the loop.

#### *Systems for managing projects*

For many businesses, project management is a common source of issues. A large number of various stakeholders with a wide range of timetables and deadlines are required for participation in large projects. They also need access to a variety of documents and reports across departments, which may result in delays if they are challenging to open or distribute. [42]

In order for everyone to communicate in the same environment, project management systems work to integrate all components of a project. Those who are waiting for a document are immediately notified when it is uploaded thanks to the automation alert tools included in these systems.

#### *Systems for managing content and documents*

Multipurpose documents are collected into a single database by content and/or document management systems for easier access. Large groups can share documents using these platforms without having to worry about getting authorization one at a time. Additionally, they maintain a concise archive of past documents, which is essential for departments like sales and marketing that may need to refer to out-of-date rules or materials.

Users can also sort content by topic using content and document management systems. Marketing can search up any prior content mentioning that product and make the appropriate adjustments if fresh marketing plans must be put in place for a particular project.

Content and document management systems have revolutionized the way organizations manage their documents and information. These platforms allow businesses to store, organize, and share documents in a secure and efficient manner. By collecting multipurpose documents into a single database, these systems provide a centralized location for all types of files, including text documents, images, videos, and audio files.

One of the main advantages of content and document management systems is that they make it easier for large groups to share documents without the need for individual authorization. This is particularly useful for businesses that work on projects collaboratively, as multiple team members can access and edit the same document simultaneously. This can greatly improve productivity and efficiency, as there is no need to wait for permission or to track down the correct version of a document. [46]



In addition to improving collaboration, content and document management systems also provide a concise archive of past documents. This is especially important for departments like sales and marketing, which may need to refer to outdated materials or rules. By maintaining a comprehensive archive of past documents, these systems allow teams to easily access and retrieve information from previous projects, which can save time and improve the quality of work.

Content and document management systems also allow users to sort content by topic, making it easier to find relevant information quickly. For example, marketing teams can search for prior content related to a particular product or campaign and make the appropriate adjustments if fresh marketing plans need to be put in place. This can help businesses stay up-to-date with industry trends and customer needs, and ensure that they are consistently producing high-quality content.

Overall, content and document management systems are powerful tools that can greatly improve the efficiency and productivity of businesses. By providing a centralized location for documents and information, these systems enable teams to collaborate more effectively and access information more quickly and easily. As such, they have become an essential component of modern business operations, and are likely to become even more important in the years to come.

### **1.3. Knowledge management process**

The process through which a firm manages knowledge, including its acquisition, storage, organization, verification, security, distribution, and usage, is known as knowledge management. When this approach is successful, it supports efficient decision-making, encourages teamwork and innovation across the entire business, and improves communication both internally and externally.

Businesses all across the world engage in knowledge management. The businesses use a variety of techniques and tools to acquire information thoroughly as part of the knowledge management process.

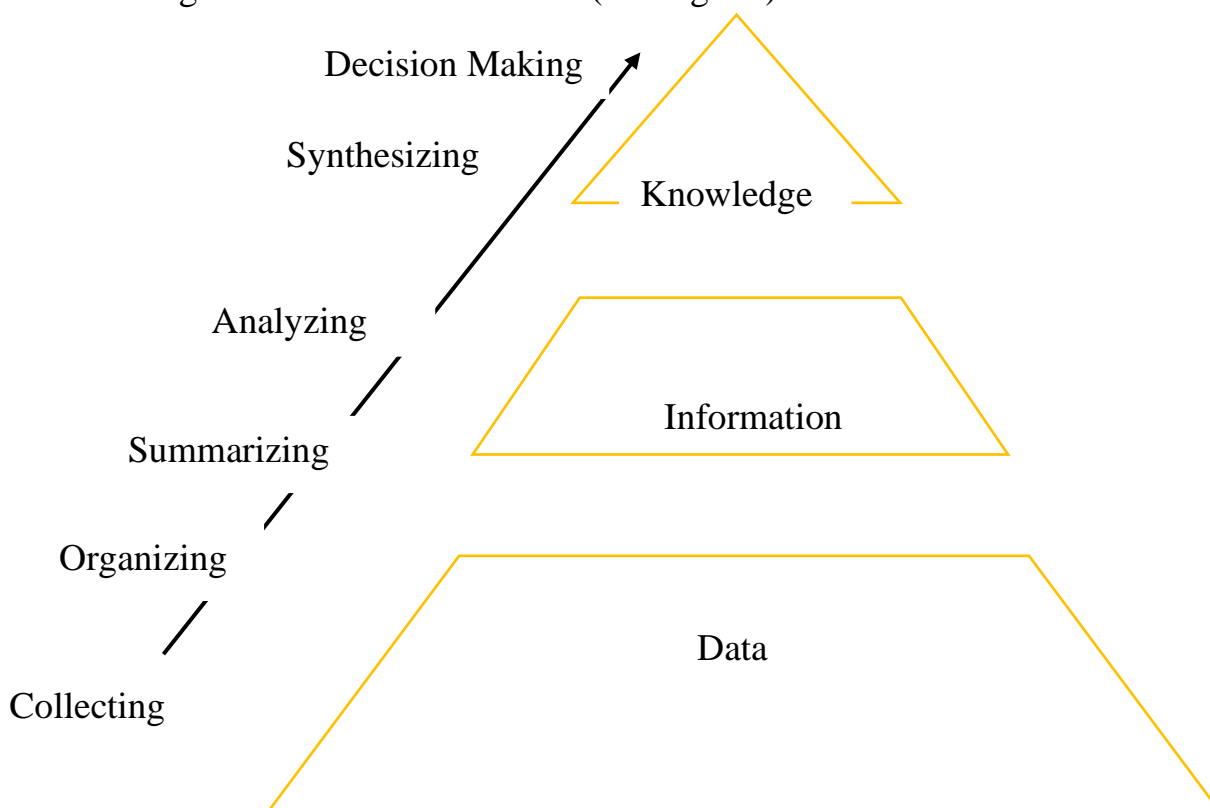
After that, using predetermined processes, the obtained data is arranged, saved, shared, and examined. Resources, records, people, and their talents will all be taken into consideration while analyzing this information.

Information that has been thoroughly examined will then be kept as enterprise "knowledge." Later, this information is applied to tasks like organizational decision-making and hiring new employees.

Since its inception, knowledge management has been approached from various angles. The majority of early methods involved manually storing and analyzing information. The majority of organizational knowledge and management procedures have been automated since the invention of computers.

Any organization can use the knowledge management approach. The tools and approaches utilized can occasionally be specific to the organizational setting.

Six fundamental steps in the knowledge management process are supported by various technologies and methodologies. The data becomes knowledge when these stages are carried out in order (see Fig.1.2).



**Fig. 1.2. The governance process consists of six essential components.**

### Step 1: Collecting data

The key phase in the knowledge management process is this one. It's possible that the knowledge you produce won't be the most accurate if you gather inaccurate or irrelevant facts. As a result, decisions that are based on such information may also be incorrect.

The methods and resources used for data collection are numerous. Data collecting should be a step in the knowledge management process, to start. People involved in the data collection process should appropriately document and follow these protocols. Specific data collecting points are specified by the data gathering process.

Certain routine reports may be summarized in some points. Daily attendance reports and monthly sales reports, for instance, might be useful tools for gathering data.

The methods and instruments for data extraction are defined together with the data gathering points. For instance, the daily attendance report might be an online report that is instantly enter in the database, whereas the sales report might be a paper-based report that requires a data entry operator to manually input the data.

In this step, data storage is also defined in addition to data collection sites and data extraction mechanisms. The majority of businesses today employ a software database application for this. [8]

### Step 2: Organizing data

The gathered data must be arranged. Typically, this organization follows a set of rules. The organization has to establish these guidelines. A database table could be used to record all staff-related data as well as all sales-related data, for instance. This kind of structure aids in the accurate maintenance of data within a database. Techniques like "normalization" can be used to organize and reduce duplication in databases with a lot of data. Data is rationally organized and

connected to one another in this way for simple retrieval. Information is what data becomes after passing step 2.

### Step 3: Summarizing information

In this process, the data is condensed to capture the core of it. All information is organized and stored properly before being presented in a tabular or graphical style.

There are many instruments available for summarizing, including software programs, charts (Pareto, cause-and-effect), and various methodologies.

### Step 4: Analyzing information

At this point, the data is processed to discover correlations, duplications, and trends.

An expert or an expert team should be allocated for this task because the individual's or team's experience is crucial. Usually, reports are produced following information analysis.

### Step 5: Synthesizing knowledge

Information now transforms into knowledge. Various notions and artifacts are derived from the analysis's output (often the reports).

The organization will contain a collection of knowledge items that may be applied throughout the organization by applying a pattern or behavior of one entity to explain another. The organizational knowledge base then stores this information for future use. The knowledge base is typically a software program that is accessible online from any location. Such knowledge base software is also available for purchase, or you can get a free open-source version of it.

### Step 6: Decision Making

At this point, decision-making is based on the knowledge. For instance, the information pertaining to prior estimates can be employed when estimating a certain kind of project or work. This quickens the estimating process and

improves accuracy greatly. This is how organizational knowledge management ultimately creates value and reduces costs.

Enterprise organizations need to undertake knowledge management. The organization gains long-term advantages from organizational knowledge in terms of resources, culture, and personnel. [9]

Therefore, to improve business operations and an organization's overall competence, all mature businesses should implement knowledge management best practices.

The significance of knowledge management procedures

Efficiency and accuracy are increased when there is a centralized, easily accessible single source of truth for the entire business. Team participation and alignment are facilitated by transparency and knowledge exchange. New team members join fast since they don't need to know everything; they simply need to know where to look for anything. Innovation occurs when information is easily accessible since it frees up time to use the knowledge rather than seek it out.

An example from the health insurance sector that demonstrates the value of knowledge management:

The epidemic brought about a fundamental shift in how businesses function. The necessity of having access to corporate knowledge is shown by remote employment and the Great Resignation. There are no longer brief chats at the water cooler or with coworkers, and there has been a significant loss of experienced people.

A lot of customers tell how important a good knowledge management process is to the operation of businesses. At a time when call volumes were at an all-time high and more than 2000 contact center agents were converting to remote work over night, a prestigious health insurance company was nevertheless able to minimize agent training time by 33% with the help of their knowledge management system. Their customers' satisfaction went up.

## **The methods used in the knowledge management process**

Businesses can construct the knowledge management process using one of three methods:

**People-centric:** These procedures put a strong emphasis on interpersonal relationships and an open-source learning environment.

**Process-centric:** These procedures put a lot of emphasis on how organizations share information and locate its sources.

**Tech-centric:** To store and share knowledge, these systems put a heavy emphasis on technology.

All three are included in the best knowledge management procedures. Technology is used as part of a comprehensive knowledge management strategy to help individuals follow procedures.

Periods of well-defined principles, ideas, ideologies, and HR management practices helped to create HR management as a profession in the 20th century. Based on the experiences of Western nations, two primary approaches to HR were identified during the interwar period:

- the human relations theory;
- the theory of scientific labor organization.

The second doctrine emphasized the significance of moral and psychological influences on staff, as opposed to the first doctrine's emphasis on improving technology, such as the Taylor conveyor belt, and reducing the possibility of human interference in technology, making it independent of qualifications and other workforce characteristics.

The renowned American engineer F. Taylor represented the first strategy. Sociologist E. Mayo, whose research was done in the 1930s at Western Electric Company—which operated inefficiently despite the adoption of Taylor's methods—represented the second. The main goal of his research was to alter working conditions, such as lighting and interior design in production workshops, as well as whether or not music should be played while working, in

order to prevent a decline in labor productivity. Recognizing the worth of employees' work served as an incentive to work.

A new understanding of the role of human behavior in an organization—behavior that is motivated not by logic or facts but by feelings—was established on the basis of the finding that respect for employees and the growth of informal contacts had a greater impact on productivity than improved methods and conditions. On the basis of this understanding, models of human relations were created. Following the end of World War II, these beliefs gained traction in Western Europe. The "school of human relations" paradigm, which was developed by American sociologist and psychologist E. Mayo, is the source of the introduction of targeted people management, group training, workshops, and other types of employee involvement in organizational administration.

The theory of D. McGregor, which was emphasized in his book "The Human Side of the Enterprise," had a significant impact on the development of scientific human resources management. It focused on the development of managers who could forecast and shape human behavior, utilize talent and people's abilities, and foster an environment at work that would support professional development. According to D. McGregor, a human resources manager must possess a broad range of scientific knowledge, be able to foresee how the business and the economy will evolve, and use this information to assess the demand for a specific quantity and caliber of personnel. Theoretical and empirical examination of hypotheses, theories, and concepts served as the foundation for human resource management.

The writings of D. McGregor and other management theorists expanded on the ideas of E. Mayo and L. Rosensberger, having a significant impact on both management practice and the education of human resource experts. American business schools expanded their managerial training curricula in the 1960s and 1970s to incorporate human resource-related fields including organizational behavior, industrial psychology, and personnel management. As a result,

managers who understood the human resource management as well as its unique characteristics relative to financial or procurement management entered the market.

Human resources departments in America and Western Europe were changed into "human resources departments" in the 1970s and 1980s by implementing a humanistic method of managing employees, which considerably raised their prestige inside the company. At the same time, new facets of their work began to take shape, including employee involvement in management, career planning and development, and intra-organizational communication. Specialists in human resource management have started to be trained at colleges and business schools. The concept of "industrial democracy," or so-called democracy at work, grew throughout many nations in the latter part of the 20th century.

The idea of "industrial democracy" implies creation of a conflict-free situation in the team based on coordination of actions aimed at satisfying mutual interests, creation of "intermediary instances" for mutual contacts in order to prevent conflicts, permanent representation of working groups in the administrative apparatus of enterprises; participation of workers in the structure of factory (plant) management, observance of publicity in decision-making related to the interests of working groups.

Inextricably linked to the advancement of civilization is the development of human resource management. Human resources are now seen as an organization's highest worth as a result of the European democratization movement. Basic management theories advise enhancing the importance of the human element by implementing a system of widespread employee involvement in management and labor motivation. For instance, F. Herzberg's hypothesis is the idea that employment improves psychological health and makes people happier. This theory holds that the presence of elements like labor achievements, merit acknowledgment, the real work process, the level of responsibility,



credentials, and profession boosts favorable motivations of human behavior in the course of work, as job satisfaction rises.

Two objects that are metaphorically used to describe the prevalent HRM systems in the US and Japan can be used to represent the essence of the technocratic and humanistic approaches outlined above. For the American HRM system, it might be a regular brick representing a worker with the right qualifications, i.e., the type of worker that American businesses need and recruit in accordance with their requirements. Employees are hired as "raw stones" that will be "processed, honed" to fit the needs of the company, according to the Japanese management philosophy.

The desire of many modern companies to establish an efficient human resource management system encourages the study of various theories, conclusions, and approaches put forth by scientists and management practitioners. The most suitable theories, conclusions, and approaches are then chosen for a given socio-economic situation, and are then adjusted to the circumstances of the external and internal environments of organizations. A crucial element of the development of modern managerial approaches to human resource management is the application of the knowledge and skills provided by the science of human resource management, which have proven their effectiveness and capacity to ensure organizations' competitiveness and sustainable position in the market.

Human resource management is a vital function in contemporary organizations, as it deals with managing the human capital of the organization. HRM focuses on the recruitment, selection, training, and development of employees, as well as managing their performance, compensation, and benefits, and ensuring compliance with legal and ethical standards. HRM also plays a critical role in shaping the organization's culture and creating a work environment that fosters employee engagement, motivation, and job satisfaction.

The study of HRM has evolved over the years, with various theories and approaches developed to address the changing needs of organizations and their employees. Some of the most influential theories in HRM include the contingency theory, the resource-based view of the firm, and the social exchange theory.

The contingency theory suggests that there is no one-size-fits-all approach to managing human resources. Instead, the most effective HRM practices depend on the specific context of the organization, such as its size, structure, culture, and strategy. HRM practices should be aligned with the overall goals of the organization, and should be flexible enough to adapt to changing circumstances.

The resource-based view of the firm emphasizes the strategic importance of human resources as a source of competitive advantage. According to this theory, firms can achieve sustainable competitive advantage by developing and leveraging their unique human resources capabilities. This requires investing in employee training and development, creating a culture that fosters innovation and creativity, and aligning HRM practices with the firm's strategy.

The social exchange theory focuses on the reciprocal relationship between employees and the organization. According to this theory, employees are more likely to engage in behaviors that benefit the organization if they perceive that the organization is committed to their well-being and success. This requires creating a positive work environment, providing opportunities for career growth and development, and recognizing and rewarding employee contributions.

In addition to these theories, there are various approaches and practices that have been developed to improve the effectiveness of HRM. Some of these include total quality management (TQM), performance management, employee engagement, and diversity and inclusion.

TQM is a management philosophy that emphasizes continuous improvement in all aspects of the organization, including HRM. TQM involves the use of data

and feedback to identify areas for improvement, and the development of processes and systems to ensure that improvements are sustained over time.

Performance management is a process that involves setting goals and expectations, providing feedback and coaching, and evaluating employee performance. Performance management can help to align employee behavior with organizational goals, and can also provide a basis for making decisions about promotions, pay increases, and other HRM decisions.

Employee commitment to their job and the organization is gauged by looking at employee engagement. Employees that are engaged are more likely to be productive, imaginative, and creative, as well as less inclined to leave the company. Offering possibilities for professional advancement, recognizing and rewarding employee achievements, and fostering a healthy work environment are all examples of HRM strategies that encourage employee engagement.

Diversity and inclusion are increasingly important issues in HRM, as organizations seek to create a workforce that reflects the diversity of the communities in which they operate. HRM practices that promote diversity and inclusion include recruiting and retaining employees from diverse backgrounds, providing training and development opportunities for all employees, and ensuring that all employees are treated with respect and fairness.

HRM plays a critical role in the success of modern organizations. By applying the knowledge and abilities provided by the science of HRM, organizations can develop effective strategies for managing their human capital, and can create a work environment that fosters employee engagement, motivation, and job satisfaction. Theories, approaches, and practices from HRM can be adapted to the unique circumstances of each organization, ensuring that HRM is aligned with the overall goals and strategy of the organization.

## **CHAPTER 2. KNOWLEDGE MANAGEMENT IN LLC |IVEA”**

### **2.1. General familiarization with LLC “IVEA”**

The object of my internship and research was Limited Liability Company "IVEA", which was registered on July 21, 2005.

The business offers a comprehensive selection of services in the area of electrical installation work. It serves both large and small clients in a variety of industries. The business may perform industrial, commercial, or residential work. It deals with various kinds of electrical work and has a great deal of experience, including but not restricted to:

- Project and engineering works.
- Installation and maintenance of different electrical systems.
- Commissioning, maintenance and technical support after completion of installation work.
- Construction of utility projects for electricity and telecommunications
- Services for obtaining technical conditions for connecting an object to electric networks.
- Demolition
- Site preparation
- Services for concluding an agreement with an energy supply company.
- Determination of the place of damage and repair of the cable line.
- Testing of electrical equipment and electrical networks.
- And much more...

To make it clearer, here is a simple example of company's work. If you have decided to build a house, you definitely need light and electricity in the house and on the territory. In this situation, you will be looking for specialists who know how to do it, where to start, and how much it will cost. In this case, the company can do everything you need: a project, connection of power lines, external and internal works, etc.

In addition, the company owns various assets, such as construction tools, an aerial work platform, and a mobile electrical laboratory, which it may rent out if not participating in current projects.

The "IVEA" corporation is listed on the registration as an LLC, as was previously stated. Limited liability company operations are governed by the Civil Code of Ukraine, the Economic Code of Ukraine, the Law of Ukraine On Limited «On Limited and Additional Liability Companies» [6], as well as other legislative acts of Ukraine. Features of limited liability companies in Ukraine are:

- An LLC is a legitimate business that must be registered with the state in line with the law.
- A limited liability company (LLC) must have at least one member.
- The LLC may have an unlimited number of members.
- The nominal value of the shares of its members, stated in Ukraine's national currency, makes up the LLC's authorized capital. A company member may contribute cash, securities, or other types of property.
- The general meeting of the LLC's members is its supreme body.
- The LLC has an executive body (collegial or one person), which is responsible to the general meeting of its members and manages its present operations.
- The limited liability company's director is subject to oversight by the supervisory board.

Rights of LLC in Ukraine:

- has a separate balance sheet, bank accounts, seal with its name, identification number, stamps, and forms; it may also have a trademark, a mark for goods and services, and other features;
- upholds the values of complete economic independence and self-sufficiency, taking accountability for the outcomes of its economic activity and duty-fulfillment;

- may obtain both personal property rights and non-property rights, incur liabilities, carry out transactions in accordance with the law, and bring legal claims, including in courts with appropriate subject-matter jurisdiction, in other states;
- has the right to issue securities in accordance with the procedure established by law;
- independently plans its business activities and conducts such activities on the basis of contracts;
- sells its own products (works, services);
- LLC can form unions, associations, and other associations with other business entities;
- LLC is liable for its debts with all of its own property, but it is not liable for the debts of its members.
- LLC has the right to establish branches, representative offices, other distinct structural subdivisions, and to be the founder of legal entities (including subsidiaries) both inside and outside of Ukraine.

The business conforms with state registration laws. It is included in Ukraine's Unified State Register of Enterprises and Organizations under the code 33595182. The company's authorized capital of 31,000 UAH was used to register it on July 21, 2005. The official address is Ukraine, 03680, Kyiv, 40 Akademika Hlushkova Avenue, Room 108. Taxpayer identification number for the company is 335951826514. The business possesses the official certifications required for performing the various sorts of work.

**The mission of the business**

The director outlined the company's mission as follows: *"Our goal is to make complex simple, while always doing quality work so that people are satisfied and remember us as the best specialists."*

He also added that the main thing is to love your job, business, then you will have a desire to develop, respectively, you will become better and clients, customers will see that you are a professional and will work with you.

The owner says that before that he had a completely different business - he owned several grocery stores and a cafe, but he did not like that direction, and he thought for a long time about a new area in which he would like to work and have a business. Finally, he chose a completely different type of activity, as he believed that in that market he would meet fewer competitors and would use his skills and knowledge much better.

The business owner also underlined the significance of continuing education and keeping abreast of developments in the sector. He cited how doing this has enabled him to outperform his rivals and provide his customers with superior services.

Furthermore, the owner highlighted the significance of having a strong team and creating a positive work environment. He believed that having a team of motivated and dedicated individuals is essential to the success of any business. He emphasized that it is crucial to treat employees well and provide them with opportunities for growth and development.

In summary, the owner's success can be attributed to his passion for his work, his ability to adapt to changing circumstances, his continuous learning, and his focus on building a strong team. These principles can be applied to any business or industry to achieve success.

Passion for one's work is an essential ingredient for success in any field. When an individual has a strong interest in what they do, they are more likely to be engaged, committed, and productive. Passion provides the drive and motivation to overcome obstacles and push through challenging times.

However, passion alone is not enough. As the owner mentioned, it's also essential to be adaptable and willing to change. The business landscape is constantly evolving, and those who can't adjust and pivot are likely to be left

behind. The ability to recognize and respond to new trends and emerging technologies is critical to staying competitive.

Another important element that should not be understated is continuous learning. Keeping up with the most recent news, science, and technology is essential for success in a world that is changing at an accelerating rate. This involves keeping up with changes in adjacent industries as well as learning about one's own sector while maintaining a broad viewpoint.

Building a strong team is also critical to success in any business. As the owner noted, motivated and dedicated employees are essential. But it's not enough to simply hire talented individuals. It's also important to create a positive work environment that encourages teamwork, collaboration, and open communication. Providing opportunities for growth and development is also important, as it helps employees feel valued and invested in the company's success.

In addition to these principles, there are many other factors that can contribute to success in business, such as effective marketing, sound financial management, and strategic planning. However, the principles discussed above provide a solid foundation for any business or industry.

The owner also stressed the value of building a strong team and an encouraging work environment. He thought that any company's success depended on having a group of driven, committed workers. He underlined the importance of treating staff members properly and giving them chances for personal and professional development.

In conclusion, the owner's success may be ascribed to his love for what he does, his capacity for flexibility, his commitment to lifelong learning, and his emphasis on developing a solid team. To be successful, every business or sector may use these ideas.

Success in every industry requires a person to have passion for their work. An someone is more likely to be engaged, devoted, and effective when they are passionate about what they do. The desire and drive to overcome challenges and persevere through trying times comes from passion.



Yet, enthusiasm by itself is insufficient. The owner stressed how important it is to be flexible and open to change. Those who can't pivot and respond to the continuously changing work environment are likely to fall behind. To remain competitive, one must be able to identify developing trends and technology and react to them.

Another important element that should not be understated is continuous learning. Keeping up with the most recent news, science, and technology is essential for success in a world that is changing at an accelerating rate. This involves keeping up with changes in adjacent industries as well as learning about one's own sector while maintaining a broad viewpoint.

Success in any firm also depends on developing a solid team. Employees must be committed and driven, as the owner pointed out. Yet merely employing talented people is insufficient. Also, it's critical to foster an environment at work that values cooperation, open communication, and teamwork. Giving employees the chance to grow and develop is also crucial since it makes them feel appreciated and involved in the company's success.

In addition to these principles, there are many other factors that can contribute to success in business, such as effective marketing, sound financial management, and strategic planning. However, the principles discussed above provide a solid foundation for any business or industry.

The capacity to recognize and respond to consumer requirements and wishes is another crucial aspect of corporate success. For companies to create goods or services that satisfy customers' wants and provide value, it is crucial to comprehend the target market and its preferences. Businesses may make educated decisions regarding product development, pricing, and marketing tactics with the support of effective market research and consumer feedback.

Maintaining a laser-like focus on quality is another essential success key. Providing high-quality goods or services is crucial for developing a solid reputation and retaining

customers. This calls for a dedication to quality across the board, from product development to customer service.

Effective communication is another factor that affects a company's success. Open and honest communication is the first step in creating strong relationships with customers, partners, and employees. This includes nonverbal indicators like voice tone and body language in addition to spoken and written communication.

Lastly, customers and stakeholders respect companies that stress sustainability and social responsibility. Businesses that exhibit a dedication to moral behavior, environmental responsibility, and social responsibility are more likely to bring in investment, as well as favorable media coverage.

In conclusion, a mix of enthusiasm, adaptability, ongoing learning, strong cooperation, customer focus, quality, good communication, and social responsibility are necessary for company success. Businesses may build a strong basis for development, innovation, and long-term success by embracing these ideas and constantly putting them into practice.

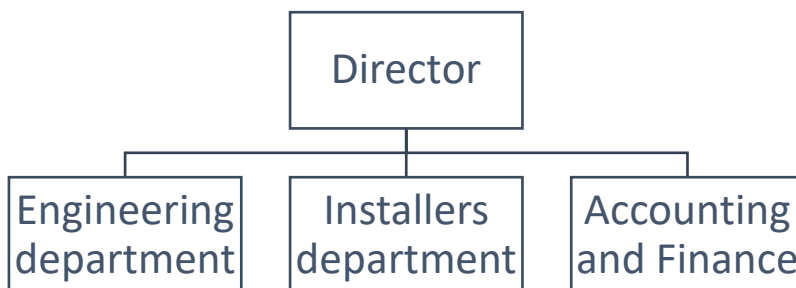
## 2.2. Organizational structure of the LLC “IVEA” management

An organizational structure outlines how tasks are assigned, coordinated, and overseen in order to achieve organizational objectives. [8]

It outlines an employee's role and various responsibilities within a company. The more authority employees have the higher up they will be on the organizational structure. In addition, the more organized a structure is, the more efficiently a company operates. As we have learned during the study, there are four main basic types of organizational structures: functional, divisional, matrix, flat.

In the case of “IVEA” company, the most accurate organizational structure is the functional structure. I refer the company to the functional structure because it breaks up a company based on the specialization of its workforce. Each of these departments then has a manager who oversees it. It is well known that most small-to-medium-sized businesses implement a functional structure, and this is exactly what I have seen during my internship.

The company has three main departments: “project-engineering department” (engineers and designers) and “operating department” (installers, electricians, handymen). In addition, the company has the Accounting and Finance department, which is responsible for keeping and interpreting financial records. The fig. 2.2 below shows the organizational structure of the “IVEA” company.



**Fig. 2.2. Organizational Structure of the “IVEA” company**

It is worth starting with the main branch of the company – Project-engineering department.

The chief project engineer is the leader of this department's four project engineers. They are all graduates of electrical engineering or a similar subject with a bachelor's or master's degree. They create projects using specialized computer tools like AutoCAD Electrical, Eplan, Revit, etc. Naturally, those working in this field have a high level of technical proficiency as well as strong analytical and problem-solving abilities. For effective work, each departmental employee has a contemporary computer and a personal desk in the office.

Duties of the project-engineering department:

- Designing cable power lines, distribution points, transformer substations, outdoor and indoor lights, developing design documents for an external power source
- Execution of pertinent computations;
- Discussions with the client and gathering of the facility's preliminary data.
- Project coordination with Kyiv's pertinent services; constant adherence to health and safety regulations; aptitude for reading and drawing electrical schematics;
- Maintaining deadlines and keeping the project on time; • Ongoing reporting of the project progress.
- Staying within the project's budget.

The work of this department is overseen by the chief project engineers. The chief project engineer essentially does the same tasks as other project engineers, but he also has to keep an eye on how his team is meeting deadlines, check their work for errors, and offer suggestions. He often receives the most serious assignments. The director speaks to him the most often since he is the department leader.

The "installers department" is another division. Six people work in this department. They all possess certification of their understanding of the procedures for the safe

technical operation of electrical installations for electrical safety since their work is dangerous.

Duties of the installers department:

- Laying of external engineering lines: cable lines and lighting systems.
- Installation, dismantling and in-line repair of electrical systems and electrical installations for electrical engineering works.
- Work with project documentation.
- Work with electrical equipment and power tools.
- Maintenance of power electrical panels, lighting panels.

Since the work of this department is associated with danger (high voltage, work at height, etc.), the employees must have qualifications. Electricians have six categories, confirming the level of qualification. The category shows what kind of work a specialist can perform. When preparing documents for participation in tenders, it is sometimes necessary to provide a certificate of the availability of employees with the required qualifications.

Only one individual works in the accounting and finance department.

Duties:

- Formation of financial accounting statement;
- Compilation and submission of tax, financial, statistical reporting according to the legally established terms;
- Interaction with the state bodies within the competence;
- Recording of payments;
- Payroll management;
- Any other financial/accounting related tasks that the director may ask.

The accountant employs specialized computer tools and websites to carry out the aforementioned tasks.

For instance, Excel, 1C, and E-cabinet (Ukraine's official tax agency).

Overall, the organization is divided into several departments, each with distinct roles, and it can function and continue to do business because of the well-coordinated work of these divisions.

The business focuses in the provision of services. Depending on the objective and the goal of the work, the duration of the term of employment might range from a few hours to many months.

The company's search for tenders and participation in them is one of its primary business operations.

This section will explain what a tender is, how it's conducted, what's required to enter the tender, etc. Examples of the "IVEA" company's work in this industry will also be provided.

The practice of inviting third parties to submit a proposal or bid to deliver the goods or services that the organization needs is known as tendering.

While the organization that answers to the request and offers the products and/or services is known as the Supplier or Executor, the organization that publishes the request and wants the goods and/or services is known as the Buyer or Customer.

For government agencies and businesses in Ukraine, public procurement tenders are a required practice. The ProZorro method was developed to maintain a fair playing field for bidders and to make the tendering process more transparent. The government adopted this practice in 2016. It enabled the possibility of corrupt influence on governmental institution operations to be reduced, giving businesspeople the opportunity to reach a successful agreement with them. The Department of Public Procurement, which is a division of the Ministry of Economy, is the primary policymaker in this area, which is governed by the Law of Ukraine "On Public Procurement."

Tenders are separated into two classes based on the cost of the services, commodities, and works. The first group assumes a contract for products and services valued up to 200,000 UAH. The second category enables customers to

identify suppliers for purchases of products or services costing more than UAH 200,000.

No matter how the client chooses to proceed, the tender must satisfy the following requirements: openness, fair competition, maximum economic advantage, and lack of participant prejudice.

- The firm takes part in these tenders actively, as was already noted. The drafting of the proposal and the required paperwork is crucial since it affects who will be selected to carry out the task. For instance, the firm took part in a public procurement on January 31, 2018, that was advertised by the Kyiv National Academic Young Theater (17 Prorizna St., Kyiv). The firm produced and submitted the following papers for the purpose of participating in public procurement after carefully examining the specifications and the location of the work provided by the customer:

- Reference of availability of employees with appropriate qualifications.
- Reference of absence of debts.
- State registration certificate.
- Reference of experience in the execution of similar contracts.
- Taxpayer's certificate.
- License from State Architectural and Construction Inspection of Ukraine.
- Price proposition.

The documentation that the firm offers may vary depending on the location and nature of the service, the legal requirements of the state, and the customer's budget.

Depending on the particular specifications of the procurement process, a corporation may be needed to present other papers in addition to those listed above while taking part in public procurement. Here are a few illustrations:

**Financial statements:** The company may be required to provide financial statements for the previous year or years, showing their financial stability and ability to perform the work.

**Insurance certificates:** The company may be required to provide proof of insurance, such as liability insurance or workers' compensation insurance.

**Safety certificates:** The company may be required to provide proof of compliance with safety regulations, such as OSHA regulations.

**Technical specifications:** If the work requires specific technical expertise or equipment, the company may be required to provide technical specifications and certifications for their equipment and employees.

**Environmental certificates:** If the work involves potentially hazardous materials or processes, the company may be required to provide environmental certificates and demonstrate their compliance with environmental regulations.

**Legal documents:** The company may be required to provide legal documents, such as articles of incorporation, operating agreements, or contracts with subcontractors.

It is important for the company to carefully review the requirements of the procurement process and provide all necessary documents to ensure that their bid is considered. Failure to provide the required documentation can result in disqualification from the procurement process.

### **Performance survey.**

The enterprise "IVEA" delegated planning and economic activity to the company director. Irina, an accountant, also contributes to this. They organize the firm's activities, evaluate prior results, and determine which consumers and in which directions the company should focus its efforts.

In order to consider some financial indicators of the company, the balance sheet and statement of financial results will be used.



Fixed assets of the enterprise consist of more than 500 items; this includes, for example, 8 computers and 8 laptops, many tools to perform the work, furniture, machines, etc.

In 2019, it was 127,000 UAH.

In 2020, it was 177,200 UAH.

In 2021, it was 314,500 UAH

The inventory turnover ratio shows how well the company manages its inventory, which can be a drain on capital if not managed efficiently.

Formulas:

Inventory Turnover = COGS / Average Value of Inventory

Average Inventory = (current inventory + previous inventory) / number of periods

Average Inventory 2021 =  $(6205.1 + 7133.5) / 2 = 6669.3$

Inventory Turnover 2021 =  $4396.5 / 6669.3 = 0.66$

Average Inventory 2020 =  $(7133.5 + 7363) / 2 = 7248$

Inventory Turnover 2020 =  $1271.6 / 7248 = 0.17$

The inventory turnover in the “IVEA” is low, it might be a sign of weak sales or excessive inventory, also known as overstocking.

Another important indicator is liquidity ratios. It means the ability of a company to quickly convert its assets into cash. One popular ratio for assessing liquidity is the current ratio.

Current Ratio = Current Assets / Current Liabilities

Measurement: thousands, UAH.

Year	Total current assets	Total Current Liabilities
2019	11102.3	11027.2
2020	10757.9	10520.0
2021	8614.5	8487.2

Source: company's Balance Sheet

$$2019: 11102.3 / 11027.2 = 1.01$$

$$2020: 10757.9 / 10520.0 = 1.02$$

$$2021: 8614.5 / 8487.2 = 1.01$$

It demonstrates that the company has ability to cover its costs and settle its short-term debts.

#### Return on Assets

It indicates how profitable a company is in relation to its total assets. ROA (return on assets) is shown as a percentage, and the higher the number, the more efficient a company's management is at managing its balance sheet to generate profits. A ROA of over 5% is generally considered good and over 20% excellent. However, ROAs should always be compared amongst firms in the same sector.

$$\text{Return on Assets} = \text{Net Income} / \text{Total Assets}$$

$$2019: 120.5 / 11230.9 = 1.1\%$$

$$2020: 154.9 / 10936.7 = 1.4\%$$

$$2021: 186.8 / 8930.6 = 2\%$$

The Return on Assets of LLC “IVEA” is quite low, but there is a positive trend over last 3 years. In 2021, it almost doubled compared to 2019 (from 1.1% to 2%).

### **2.3. Competitive advantages of the enterprise**

The capacity to perform better than competitors in the same sector or market is referred to as having a competitive edge. This ability is acquired through qualities and resources. 2017 (Porter) [7].

There is currently no one widely accepted method for evaluating the competitiveness of business organizations in local or international practice. This situation is largely a result of the divergent opinions among researchers regarding the fundamentals of the idea of enterprise competitiveness. In order to arrive at an impartial assessment, it is also required to take into account a sizable number of enterprise competitiveness-related elements and components. Given the foregoing, it is necessary to state that, in the absence of universal and at the

same time well-founded criteria for assessing the competitiveness of enterprises, economists employ a variety of techniques to ascertain the degree of their competitiveness, all of which are proposed to be categorized within the framework of three fundamental approaches: graphical, factor, and cost approaches.

The graphical approach to evaluating an enterprise's competitiveness enables the use of numerous graphical tools to gain a clear image of the enterprise's competitive position in the target market in comparison to key competitors. The competitiveness polygon technique and matrix methods are two types of methodologies that the authors suggest being distinguished within the graphical approach. The factor approach entails defining a group and gaining a quantitative evaluation of the key elements that determine how competitive a business is in relation to its rivals. This methodology distinguishes between operational, integrated, and product methods. The enterprise value can be viewed as the primary criterion for the success and efficiency of the functioning of the economic entity in market conditions because it is the final resulting criterion for assessing the entire set of external and internal competitive advantages of the enterprise. This leads to the value-based approach to evaluating the competitiveness of companies. In the third strategy, business value assessment techniques that are conventionally used are used to evaluate a company's competitiveness.

The value-based approach to evaluating the competitiveness of companies considers a company's overall value proposition to its customers, stakeholders, and investors. This approach involves assessing the strengths and weaknesses of a company's business model, financial performance, and market position. Value-based methods of assessing competitiveness include financial analysis techniques such as discounted cash flow (DCF) analysis, economic value added (EVA) analysis, and market multiples analysis.

DCF analysis involves projecting a company's future cash flows and discounting them back to their present value to determine the company's intrinsic value. EVA analysis, on the other hand, measures the amount of value a company creates for its shareholders by subtracting the cost of capital from its net operating profit after tax (NOPAT). Market multiples analysis compares a company's financial performance to that of its peers based on various metrics such as price-to-earnings (P/E) ratio or enterprise value-to-sales (EV/Sales) ratio.

The value-based approach is useful for companies that have a clear and established business model and financial history, as it provides a comprehensive and quantitative assessment of their competitiveness. However, it may not be as useful for newer or rapidly growing companies that do not yet have a proven track record of financial performance. In such cases, other methodologies, such as the factor approach or graphical approach, may be more appropriate.

We go on to the study of the content component of the primary research methodologies in order to determine the benefits and drawbacks of each of the mentioned approaches to evaluating the competitiveness of firms.

The LLC "IVEA" operates in a highly competitive environment.

I have identified and emphasized some of the company's competitive advantages during the course of my study and internship. The company's primary strength is its ability to complete virtually any work from start to finish. Everything is in place for this: 17 years of experience, qualified staff in all departments, a laboratory on site, the tools of the trade, and established supply routes and partnerships with numerous electrical product suppliers that enable quick delivery of high-quality equipment. Each of the aforementioned characteristics might set a business apart from its rivals in the market.

At the moment, in the city of Kyiv, there is a high level of competition in the sale of electrical installations is highly competitive. Thus, the company has both small and large competitors. Customers have the opportunity to order the

installation of consumables easily by going to the Internet and entering required data into the search engine. A positive factor in competition for the enterprise in question is the openness of the city of Kyiv, which automatically adds a huge part of competitors. According to this, a customer has a possibility to purchase necessary spare parts in every city of Ukraine.

In order to be competitive, the enterprise uses various methods and possibilities, namely:

- 1) active use of its own Internet site;
- 2) convenience and well-designed structure of own website;
- 3) the possibility to deliver the spare parts ordered by a customer to requested by a customer;
- 4) the possibility of paying for purchases with a large variety of payment systems;
- 5) Constant updating of the spare parts range;
- 6) wide range of spare parts (over 1000);
- 7) quality spare parts for which the company given by the enterprise guarantee;
- 8) convenient working hours of the company (the company is open every day, without breaks for lunch);
- 9) the buyer does not need to travel for acquisition of spare parts outside of Kyiv.

All of the above competitive advantages help enterprise not only survive in a competitive struggle, but also dynamically develop dynamically, even in spite of the crisis in the country at the present time.

In addition, in order to assess competitiveness it is necessary to analyze and evaluate company's strengths and weaknesses, threats and opportunities. For this goal, there is a modern method from the standpoint of the system approach – SWOT Analysis.

**SWOT ANALYSIS**

<p style="text-align: center;">External factors →</p>       <p style="text-align: center;">Internal factors ↓</p>	<p><b>Opportunities (O):</b></p> <ul style="list-style-type: none"> <li>1. Possible expansion to other regions</li> <li>2. Possibility of investments and reconstructions after the end of the war</li> </ul>	<p><b>Threats (T):</b></p> <ul style="list-style-type: none"> <li>1. Competition</li> <li>2. Instability in Ukraine due to the war</li> <li>3. Decrease of economic condition</li> <li>4. Government policy, foreign exchange market behavior, taxation policy</li> </ul>
<p><b>Strengths (S):</b></p> <ul style="list-style-type: none"> <li>1. Offer a wide range of services.</li> <li>2. Good set of competencies and experience.</li> <li>3. Established relationships with</li> </ul>	<p><b>Strengths and Opportunities:</b></p> <ul style="list-style-type: none"> <li>1. Geographical expansion to other regions, applying years of experience and avoiding past mistakes.</li> <li>2. Demand for a reliable company due to rebuilding after the war.</li> </ul>	<p><b>Strengths and Threats:</b></p> <ul style="list-style-type: none"> <li>1. Use the experience and established connections to get through the difficult times.</li> </ul>

electrical product suppliers.		
<b>Weaknesses (W):</b>  1. Not well-known company  2. Size of the company is small	<b>Weaknesses and Opportunities:</b> (Overcoming weaknesses by taking advantages of opportunities)  1. Become a well-known through territorial expansion  2. Become large company due to growing demand and territorial expansion	<b>Weaknesses and Threats:</b> (Minimize weaknesses and avoid threats)  1. Make up a modern marketing strategy to stay in business and go through tough times

A review of the threats revealed that bankruptcy can result from:

- the emergence of a new major competitor or the merger of several medium-sized competitors;
- competitors adopting new concepts of performance;
- an increase in taxes and material prices which would result in the cost of carrying out the work exceeds the competitive price.

At the moment, even in the city, there is a lot of competition in the sale of spare parts in Kyiv. Thus, the company has both small as well as large competitors. Competitive advantages are quality of goods sold, promptness of quality of goods sold, fast service, attentive customer care. Good prices for 1000 items. Competitive advantage of the company lies in the knowledge of peculiarities of the local market, high professionalism of the staff.

The analysis of the aforementioned facts leads to the conclusion that, on the whole company is in a good enough mix: it has a sufficiently large amount of goods. Stability, high liquidity and long-term growth of sales and profits. The enterprise in question needs a sound strategy, at least for the medium term.

Based on the analysis provided, the company should consider developing a strategy that capitalizes on its competitive advantages and takes into account current market trends. One potential approach could be to focus on expanding its product range to include more efficient and inexpensive spare parts, electronics and services that cater to the increasing demand in the market.

The company could also invest in marketing and branding initiatives to raise its visibility and differentiate itself from competitors. This could include targeted advertising campaigns, social media marketing, and customer loyalty programs that incentivize repeat business.

In addition, the company should continue to prioritize the quality of its products and services, as well as maintaining a high level of customer service to retain and attract customers. It could also consider investing in staff training and development programs to enhance the professionalism of its employees, thereby improving its competitive advantage in the market.

Overall, a strategy for the medium term would involve a combination of expanding the product range, marketing and branding initiatives, and maintaining a focus on quality and customer service. By doing so, the company can continue to grow its sales and profits and maintain its position in the competitive market.



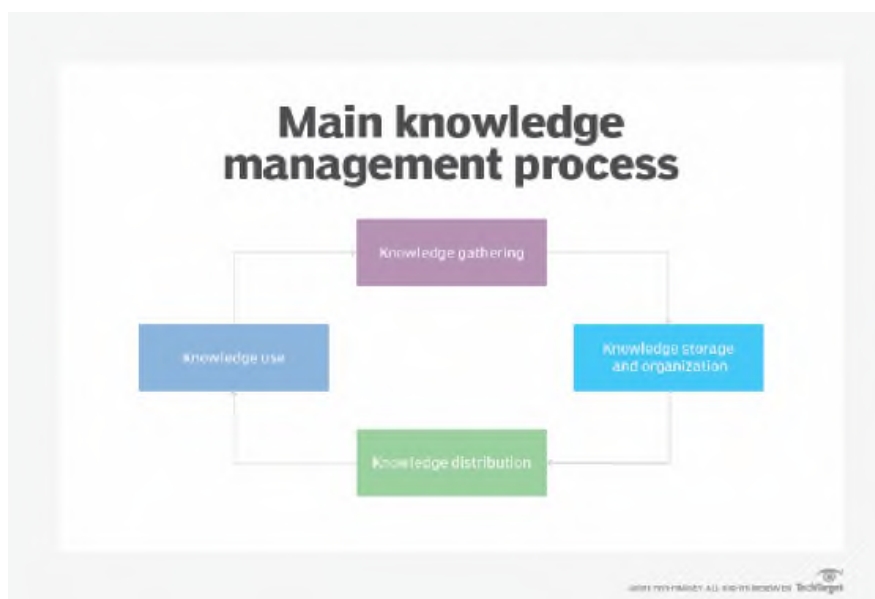
## CHAPTER 3. KNOWLEDGE MANAGEMENT AS A SPECIFIC AREA OF ACTIVITY

### 3.1. Modern knowledge management theory

#### Defining Knowledge Management

The process of producing, disseminating, utilizing, and managing knowledge and information inside an organization in order to accomplish goals is known as knowledge management. Knowledge production, capture, storage, sharing, distribution, and application are just a few of the several tasks involved in knowledge management.

The main goal of knowledge management is to enhance organizational performance by leveraging the collective knowledge and expertise of the organization's employees and stakeholders. Effective knowledge management can help organizations to improve decision-making, innovate, increase productivity, and gain a competitive advantage. [27]



**Fig.3.1. Main knowledge management process**

#### Modern Knowledge Management Theory

As knowledge and information become increasingly crucial to corporate performance over the previous few decades, modern knowledge management theory developed in response. The theory makes use of a variety of academic

fields, such as economics, sociology, organizational behavior, and information science.

The knowledge management cycle, which has four stages—knowledge generation, information sharing, knowledge application, and knowledge evaluation—is one of the fundamental ideas in contemporary knowledge management theory. The cycle highlights the significance of fostering an environment where knowledge is consistently generated, shared, and utilized within a company.

Another important concept in modern knowledge management theory is the distinction between tacit and explicit knowledge. Tacit knowledge refers to knowledge that is difficult to articulate, codify, or transfer, such as personal expertise, experience, and intuition. Explicit knowledge, on the other hand, refers to knowledge that can be articulated, codified, and transferred through documents, manuals, and other forms of media. [24]

Modern knowledge management theory also emphasizes the importance of creating a supportive organizational culture that values knowledge and encourages its creation, sharing, and use. This involves promoting open communication, collaboration, and knowledge sharing among employees, as well as investing in technology infrastructure and knowledge management systems that facilitate the creation and dissemination of knowledge.

The group learning theory's creator, K. Argyris, contends that the most effective learning occurs when psychological situations are as close to genuine as feasible. In American institutions and schools, this theory is frequently employed. The author of the book *Motivation and Personality*, A. Maslow, who developed the idea of the hierarchy of needs, organizes a person's goals according to their priority, which he uses to describe the nature of the influence of both internal and external variables on human behavior. He classifies needs into five categories: physiologic, business, social group, self-respect, and affirmation of oneself. The simultaneous manifestation of any of these demands

is possible, although physiological needs predominate. The balance between production and social requirements is a topic that R. Blake and J. Mouton, the inventors of the theory of stress balancing, pay close attention to. Search for Excellence, edited by Peters and Waterman, examines the distinctions between "effective" enterprises and common and ordinary ones. The authors, who based their research mostly on the opinions of the company's employees, emphasize the importance of production culture (norms and values) as a significant success factor. Based on this, the writers came to the conclusion that the human component and its application are strategic and essential for the growth of an organization.

The mobilization of staff members for active work by line managers is the most typical understanding of the phrase "human resource management." The following interpretations and methods are also available:

- treating the labor factor as a source of income;
- establishing the conditions for each employee to contribute to the common good;
- and incorporating social policy into the overall business strategy with the aim of hiring, enhancing selection, and professionally training competent and enthusiastic employees who will successfully and efficiently carry out the objectives of the business.

Overall, modern knowledge management theory provides a framework for organizations to effectively manage their knowledge and information resources, and to leverage them to achieve their objectives. By adopting the principles of modern knowledge management theory, organizations can improve their performance, enhance their competitiveness, and become more adaptable and resilient in a rapidly changing business environment. [25]

## **Data collection methods (i.e., interviews, surveys, case studies)**

### **Data Analytics Tools**

Data analytics tools are software platforms designed to analyze and extract insights from large datasets. By implementing data analytics tools, “IVEA” can gain valuable insights into their knowledge management practices and identify areas for improvement.

Data analytics tools can be used to:

Monitoring and analyzing knowledge performance and usage enables the company to pinpoint opportunities for development and enhance knowledge management procedures.

Identify patterns and trends in the use of knowledge so that the company may spot knowledge gaps and areas for development.

Analyze consumer comments and behavior to learn more about their preferences and wants in terms of knowledge.

Examples of popular data analytics tools include Google Analytics, Tableau, and IBM Cognos Analytics.

**Microsoft Excel:** Excel is a powerful tool for data analysis that allows users to organize, manipulate, and analyze data using a variety of functions, formulas, and charts.

**R:** R is a programming language and environment for statistical computing and graphics. It is widely used in academia and industry for data analysis, machine learning, and visualization.

**Python:** Python is a general-purpose programming language that has become increasingly popular for data analysis, machine learning, and scientific computing. It has a large number of libraries and tools for data manipulation and analysis, such as NumPy, Pandas, and Scikit-learn.

**SAS:** SAS is a software suite for data management, analytics, and business intelligence. It has a variety of tools for data analysis, including data mining, predictive modeling, and statistical analysis.

For data analysis and modeling, the social sciences frequently employ the statistical software program SPSS. It comes with a variety of tools for gathering, analyzing, and reporting data.

**Tableau:** Users may build interactive dashboards and reports with this data visualization application. Data analysis, data exploration, and business intelligence are all done using it.

**Power BI:** Power BI is a business analytics service by Microsoft that provides interactive visualizations and business intelligence capabilities with an interface simple enough for end users to create their own reports and dashboards.

**MATLAB:** MATLAB is a programming language and environment for technical computing and visualization. It is widely used in engineering, science, and finance for data analysis and modeling.

**Apache Spark:** Apache Spark is a fast and flexible data processing engine for big data processing. It has a variety of tools for data analysis, including machine learning, graph processing, and SQL.

**KNIME:** KNIME is an open-source platform for data analytics, machine learning, and reporting. It has a range of tools for data preparation, analysis, and visualization.

**RapidMiner:** RapidMiner is a data science platform for building predictive models and machine learning workflows. It has a range of tools for data preparation, modeling, and evaluation.

**Alteryx:** Alteryx is a self-service data analytics platform that allows users to prepare, blend, and analyze data using a drag-and-drop interface. It is used for data integration, data cleansing, and predictive modeling.

**QlikView:** QlikView is a business intelligence platform that allows users to create interactive dashboards and reports. It is used for data discovery, analysis, and visualization.

**IBM Watson Studio:** IBM Watson Studio is a cloud-based data science and machine learning platform that allows users to build, train, and deploy machine learning models. It has a range of tools for data preparation, modeling, and deployment.

**Talend:** Talend is an open-source platform for data integration and management. It has a range of tools for data integration, data quality, and data governance.[26]



**Fig.3.2. Data Analysis Tools**

Source: <https://monkeylearn.com/blog/data-analysis-tools/>

### **Social Media Platforms**

Social media platforms are web-based applications that enable users to create, share, and exchange content and information with others. By implementing social media platforms, “IVEA” can improve their knowledge sharing and collaboration capabilities and create a more engaging and interactive knowledge management environment.

Social media platforms can be used to:

Facilitate knowledge sharing and collaboration among employees, enabling them to share ideas, expertise, and best practices.

Connect with customers and stakeholders, enabling the organization to gain valuable insights into their knowledge needs and preferences.

Create a more engaging and interactive knowledge management environment, encouraging employees to participate in knowledge creation and sharing activities.

Examples of popular social media platforms include LinkedIn, Twitter, and Facebook.

“IVEA” can benefit from implementing a range of knowledge management tools to effectively manage their knowledge and information resources. By leveraging the capabilities of these tools, “IVEA” can improve their knowledge management practices and enhance their overall organizational performance.

To further improve their knowledge management practices, "IVEA" can consider implementing collaborative tools such as wikis, blogs, and forums to encourage knowledge sharing and collaboration among employees. They can also utilize project management tools such as Trello or Asana to manage their knowledge projects and ensure they are completed on time and within budget.

Another important aspect of effective knowledge management is the ability to measure and evaluate the impact of knowledge management initiatives. "IVEA" can use analytics tools to track engagement and usage of their knowledge management tools and assess their effectiveness in meeting organizational goals.

In addition to using digital tools, "IVEA" can also implement knowledge sharing and transfer programs such as mentoring and training to ensure that knowledge is effectively transferred from experienced employees to new hires.

Overall, by implementing a comprehensive knowledge management strategy that includes both digital tools and human interventions, "IVEA" can create a culture of knowledge sharing and collaboration that can drive innovation and improve organizational performance.

### **What does research data collecting entail?**

When we discuss data collection in research, we're talking to the methods and procedures utilized to collect data for analytical use. Simple self-reported surveys are one type of these techniques, but there is a much larger group of them, such as observation, interviews, focus groups, experiments, and secondary data analysis.



**Fig.3.2 Data collecting**

The strategies and processes used to collect data for research purposes are known as data collecting methods. These techniques might entail either quantitative or qualitative approaches to data collection and can range from straightforward self-reported surveys to more intricate studies.

Surveys, interviews, observations, focus groups, experiments, and secondary data analysis are a few examples of popular data gathering techniques. These techniques can be used to gather data, which can then be examined and utilized to support or disprove research hypotheses and reach conclusions regarding the topic of the study. These approaches can be used to gather data, which can then be analyzed and utilized to support or refute research hypotheses and reach conclusions regarding the topic of study.

### **Why it is important to pick the appropriate approach**

The quality and accuracy of the data you gather will depend on the data collecting strategy you use.

Yet, there are also more, more particular reasons why this is significant, such as assisting in making sure your data is accurate, legitimate, and dependable  
 improving the representativeness of your sample while minimizing bias  
 enabling you to draw more precise inferences and better-informed judgments



proving the accuracy and dependability of your research's conclusions

Your data gathering strategy is crucial since it affects the overall effectiveness and validity of your study. So, it's crucial to choose the type that best suits your study requirements.

Types of study data gathering techniques

The sort of research questions you want to ask, the type of data you require, and the resources and time you have available will all influence the data gathering strategy you choose.

The primary techniques of data collecting and secondary methods of data collection are the two main categories.

primary techniques for gathering data

Primary data are those that the researcher generates from their own first-hand experience rather than data they have previously obtained. The information acquired via primary data collecting techniques is also quite particular to the goals and motivations of the researcher.

Quantitative and qualitative research are the two main divisions of primary data gathering techniques.

Techniques for gathering data in quantitative research

With this approach, researchers are generally able to quantify data so they may be compared across different populations or across different time periods by using statistical analytic tools, such as online surveys. Researchers may then be able to develop longer-term projections as a result.

Surveys are the best method for this since they enable researchers to easily reach out to any audience size, wherever they may be. Also, because there are so many different survey question kinds, researchers may vary the structure of their questions to keep respondents interested and increase the possibility that they will complete the survey.

To assist clients in saving time and effort when creating surveys, the majority of suppliers also give customizable survey templates. The majority will also provide a

variety of survey dissemination choices so that their clients may communicate with respondents via the platforms with which they are most familiar.[27]

In-app dashboards assist their clients manage and keep track of their survey initiatives, including their ongoing response and completion rates. Survey software often includes a variety of reporting and analytic capabilities as well.

Prior to deciding to use this methodology for your next research project, it is a good idea to understand how this relates to data gathering in qualitative research since there may be certain advantages and drawbacks.

Pros and cons of quantitative methods

Pros: By looking at research through a quantitative lens and analyzing the data it produces, you may more easily identify particular findings from your group.

By providing decision makers with accurate measurements and specific statistics, quantitative data collecting techniques empower them. Strategic planning requires these factors to be present.

These statistical techniques are very trustworthy because they minimize subjectivity. Measuring inaccuracies might be a disadvantage.

The difficulty with quantitative data is that it is also devoid of the crucial context component. This makes it difficult to get any background information on the thoughts and desires of your audience.

Techniques for gathering data in qualitative research

Although surveys that are created with open-ended questions might be useful for gathering data for qualitative research, this kind of inquiry frequently employs tools like focus groups, interviews, and observation. This is so because those who employ the qualitative technique are more interested in learning about people's feelings, motivations, and perspectives on certain issues than those who employ the quantitative strategy, which is centered on obtaining precise facts, measures, or figures.

Observation: Using this method, researchers may see how people react in particular circumstances and, as a consequence, gain a better grasp of their perspectives.

It uses several of the senses of the researchers, such as sight, hearing, and smell, to gather information about the subjects being examined.

**Interviews:** In order to get feedback from respondents, interviewers commonly use this method to conduct structured, unstructured, or organized interviews.

Consequently, depending on the level of preparation and structure put into the questions, the interview may heavily rely on the interviewer's capacity to come up with impromptu questions if they overhear anything fascinating that they want to explore more.

Finding out more about people's motives and the reasons behind their responses is the goal of interviews.

**Focus Groups:** Focus groups are often composed of small groups of 8–10 people, and they are used by qualitative researchers to talk about common aspects of an issue.

Each participant will provide their perspective on the relevant problems, with a group moderator guiding the conversation. The group will decide on a solution at the conclusion of the debate.

You may better understand people's feelings, beliefs, and motives by using any of these qualitative research methods. But, much like the quantitative method, adopting qualitative approaches has drawbacks as well as advantages, so it's essential to be aware of these before using this strategy.

Pros and cons of qualitative methods

Pros:

Instead of focusing on numbers, qualitative data collecting techniques look at narrative descriptions of attitudes and experiences.

Finding intriguing patterns in the stories might help build creative ideas when using qualitative data. This aids us in identifying important audience patterns.

Additionally, this method provides a deeper understanding of human motivations than is attainable by only looking at data.

Cons:

This method is prone to subjectivity, which might inject bias into your research.

To get accurate findings, rigorous post analysis must be performed because viewpoints might differ among numerous groups.

Additional data collecting techniques

The focus of secondary data is on information that has already been used. There are several data sources available to researchers, both inside and outside of an organization.

Internal secondary data sources may include:

- Company annual reports
- Mission and vision statements
- Previous marketing studies
- Financial Statements
- Sales Report
- Inventory reports
- CRM Software

External sources of secondary data include:

- Trade associations
- Libraries
- Business journals
- Government reports
- Press releases
- Internet

Secondary data is more readily available and less time- and money-consuming to get than primary data. Unfortunately, the validity of the data collected through secondary data gathering techniques cannot be confirmed.

Information that has previously been gathered by another party for a different purpose is referred to as secondary data. As you mentioned, this information may be acquired from both internal and external sources.

A company's annual reports, purpose and vision statements, earlier marketing studies, financial statements, sales statistics, inventory records, and CRM software are just a few examples of internal sources of secondary data that are frequently accessible

within the firm. Organizations wishing to assess their own performance over time or find trends and patterns in their own data may find these sources to be very helpful.

On the other hand, external sources of secondary data are usually accessible from sources outside of an organization. Trade groups, libraries, business publications, governmental reports, press releases, and the internet are a few examples of these. For businesses trying to understand market trends, compare themselves to rivals, or find chances for development and expansion, external data sources may be very helpful.

The fact that secondary data is frequently less expensive and time-consuming to gather than primary data is one of the main benefits of using it. This is due to the fact that the data has already been gathered and is ready for analysis. Furthermore, as secondary data is frequently gathered from a variety of sources and can offer a more thorough overview of a certain issue, it frequently offers a wider viewpoint on a topic.

However, as you mentioned, there are also some limitations to using secondary data. One of the primary concerns is the authenticity of the data. Because the data was collected by someone else for a different purpose, it may not be relevant or accurate for the organization using it. Additionally, there may be gaps or inconsistencies in the data that can make it difficult to draw accurate conclusions or make informed decisions.

Despite these limitations, secondary data can still be a valuable tool for organizations looking to gain insights and make informed decisions. It is often used in conjunction with primary data collection methods to provide a more comprehensive view of a particular topic or issue.

### **3.2. Knowledge Management tools that can be used in “IVEA”**

#### ***Knowledge management tool examples***

The following are some tools that businesses can use to improve their knowledge management system.

#### **Examples of knowledge management tools**

Below are examples of tools that enterprises can use for their knowledge management system.

### №1. Quip.

Quip is the first example of a knowledge management tool. Quip includes a powerful document management tool that enables to create and upload new knowledge base articles. Uploading spreadsheets, slideshows, customer conversations, and a variety of other file types allows to store all of company's data in one place.

Quip also has an internal chat feature that allows team to work together on content creation. A team will avoid miscommunications, which often result in inaccurate or confusing content, by collaborating in real time.

### № 2. ServiceNow

ServiceNow offers solutions for both internal and external knowledge management. By storing service interactions in a centralized database, the internal options assist teams in managing and documenting incoming service requests. This enables teams to create knowledge base articles based on frequently encountered employee issues.

### №3. Guru

Guru is a piece of software that collects all of company's data. It employs artificial intelligence to provide real-time information to your representatives, removing the need for team to search for information while interacting with the service.

Furthermore, the more you use Guru, the better the software gets. Through machine learning, Guru's performance will improve over time as it learns and adapts to your team's daily workflow.

### №4. Helpjuice

Helpjuice offers one-of-a-kind customization options that allow to customize every aspect of your knowledge base. Formatting options that make layouts more user-friendly for your readers are included.

Authors can collaborate on new posts and share page previews before publishing. If they make a mistake, each revision is saved so you can always go back to previous versions of your publication.

#### №5. ProProfs Knowledge Base

ProProfs Knowledge Base is a straightforward but effective platform that enables you to provide immediate assistance to r customers and employees. This program is ideal for small businesses and organizations. It can also be used to create knowledge base articles from scratch, import existing Word documents or PDFs, and publish with a single click. The tool includes a number of professionally designed templates to help you get started quickly. Furthermore, its built-in reporting system provides insight into what questions people are looking for and what answers they are unable to find. You can use this information to regularly build and update your knowledge base.

#### № 6. Confluence is a great knowledge base software to improve team's workspace

When looking for the best knowledge management software, another option to consider is Confluence. Atlassian created this technology to improve collaboration by making it easier for teams to share knowledge and collaborate on multiple projects. Furthermore, it is linked to various Atlassian apps that will provide you with all of the features you require.

It also includes over 15 templates to help get started quickly and efficiently with the tool. You can also make your websites more appealing to users by including GIFs, movies, and photos. You can also group related pages together to help users find the information or content they need.

#### № 7. Docebo - the best knowledge management software for the best learning experience

One of the most important advantages of knowledge management solutions is that they allow to organize data the way you want it while also allowing to learn quickly on the go. Docebo is a knowledge base system that allows to create,

store, and deliver a large number of courses, multimedia classes, and other types of learning materials all in one location.

Docebo offers pre-built widgets, a simple and user-friendly user interface, and an onboarding process that simplify the entire learning process and make all learning content more engaging and interactive. It has a large library of materials and uses Discover, Coach, and Share features to improve learning.

#### № 8. Zendesk - intelligent knowledge management software to improve self-service

Zendesk is the last example of a knowledge management tool on the list. The best thing about Zendesk is that it is not only a knowledge base software, but also one of the market's most well-known and oldest customer support solutions. It has community forums as well as a help center. It also allows you to personalize your help center by writing articles in a powerful text editor and using custom themes.

People can also benefit from excellent standard features like recovery, content history, access control, and publishing permissions. Customers can also use chat and ticketing tools, as well as access your knowledge base in multiple languages. Overall, Zendesk Support Suite is a good choice if you are a large organization looking for a solution to manage hundreds of customers on a regular basis.

I would not forget to mention the various components of knowledge management while highlighting the various tools used in knowledge management. They are as follows:

#### № 1. People.

"People, procedures, and technology". Organizational leaders have utilized this paradigm, often known as the "golden triangle," to direct projects and promote organizational transformation since at least the early 1990s. If you put too much focus on one issue, endeavor will fail. And timing is everything. As a result, before moving on to procedures and technologies, you must first enlist the appropriate personnel.



To run a knowledge management system or tools, you'll need two groups of people. These are the C-suite executives who will provide sponsorship and understanding of the overall strategy of the organization, as well as the cross-functional stakeholders who will drive execution.

### № 2. Process.

In organizations with strong knowledge management systems and tools, knowledge flows like municipal water. When someone needs it, they simply turn on the water. The KM team, like an urban planner, understands how things flow beneath the surface. They can detect bottlenecks, reroute flows, and measure inputs and outputs.

However, the end user is not required to understand how everything works. It is simple for them to acquire the necessary knowledge.

### № 3. Content/IT

Any sort of written knowledge, from accepted best practices to fast and dirty tips shared by coworkers, is included when we talk about content IT. In addition to templates and how-to videos, content can also be disorganized and unorganized (e.g., project documentation).

### № 4. Strategy.

Every KM program must have a well-defined, documented, and crucial to the business plan. Without a strategy, even the best knowledge management technologies and the most knowledgeable KM team will be useless.



**Fig. 3.1. Knowledge management**

Source: <https://www.egain.com/what-is-knowledge-management-process/>

### **3.3. Knowledge management as a source of competitive advantage of LLC “IVEA”**

This part will examine the knowledge management tools that "IVEA" may utilize to efficiently manage its knowledge and information resources.

Knowledge is becoming a key asset for enterprises to secure long-term competitive advantage. There is no doubt that effective knowledge management is a key factor in achieving high levels of organizational development. Thus, a particularly important task is to evaluate the effectiveness of “IVEA” knowledge management. However, despite the importance of this area, at the moment there are few specialized assessment methods exist. The issue of evaluating the effectiveness of knowledge management is also much less developed because the vast majority of studies in this field have been conducted for and on service sector companies, each with their own unique characteristics.

In today's fast-paced business climate, effective knowledge management is in fact essential for firms to achieve sustainable development and a competitive advantage. Yet, determining the efficacy of knowledge management approaches is a challenging issue, especially given the lack of widely used assessment techniques or tools.

The IVEA framework, which stands for Input, Value, Efficiency, and Agility, is one method for assessing knowledge management effectiveness. With the aid of this framework, businesses may evaluate their knowledge management procedures in terms of the resources they devote (input), the advantages they reap (value), the effectiveness of their procedures (efficiency), and their capacity to change in response to new situations (agility).

Despite the fact that any sort of business may use the IVEA framework, there is not enough data on how well it works in various markets. The majority of research on knowledge management have concentrated on businesses in the service sector, which have special needs and features of their own.

More investigation is required to determine the IVEA framework's performance across other industries and to create sector-specific evaluation techniques in order to close this gap. Organizations also need to make sure that all important parties, including as partners, customers, and workers, are included in the review process and that the methodologies they use are in line with their overall strategic goals and objectives.

The degree to which knowledge management efforts are successfully communicated and implemented across the business, as well as how well they are incorporated into the firm's culture and procedures, will ultimately determine their effectiveness. Organizations may make sure they can use their knowledge assets to generate sustainable development and competitive advantage in the long run by using a thorough and strategic approach to knowledge management review.

Effective knowledge management practices can enable an organization to:

- Leverage their existing knowledge and expertise to create different products or services, enter new markets, and gain a competitive edge.

- Develop a culture of innovation and continuous improvement, enabling them to stay ahead of their competitors and respond quickly to changing market conditions.
- Enhance their customer service and support capabilities, by providing customers with timely and accurate information and support.
- Improve their operational efficiency and effectiveness, by streamlining their knowledge management processes and enabling employees to get the data they need to do their work more effectively.

For “IVEA”, knowledge management can be a particularly valuable source of competitive advantage due to the nature of their business. As a service company, “IVEA” relies heavily on their knowledge and expertise to deliver high-quality services to their clients. By effectively managing their knowledge resources, “IVEA” can:

- Improve their ability to deliver innovative and customized solutions to their clients, based on their deep understanding of their clients’ business needs and challenges.
- Enhance their reputation as a trusted and reliable service provider, by providing clients with access to the latest and most relevant technologies and expertise.
- Increase their operational efficiency and effectiveness, by enabling employees to access the information they need to perform their jobs more effectively and efficiently.

In addition to these benefits, effective knowledge management can also enable “IVEA” to differentiate themselves from their competitors by providing a unique value proposition based on their knowledge and expertise.

Overall, effective knowledge management can be a valuable source of competitive advantage for “IVEA”.

## CONCLUSIONS

In conclusion, it is impossible to overestimate the significance of knowledge management in the fast-paced and constantly evolving corporate world of today. Effective knowledge management procedures may be a key factor in a company's success as they depend more and more on information and experience to add value and remain ahead of the competition.

This thesis has focused on the specific case of LLC “IVEA”, an electrical installation company that relies heavily on its knowledge and expertise to deliver high-quality services to its clients. Through a comprehensive analysis of the organization's knowledge management practices, we have identified several key areas where improvements can be made, including organizational culture and leadership, technology infrastructure, and knowledge management implementation.

By developing a strong organizational culture that values knowledge sharing and continuous learning, investing in a modern technology infrastructure that enables effective knowledge management, and implementing best practices for knowledge management, “IVEA” can position itself as a leader in electrical installation company industry and create a sustainable competitive advantage.

We have also looked at how knowledge management can give "IVEA" a competitive edge by enabling the company to use its existing knowledge and expertise to develop novel solutions, improve its standing as a dependable and trusted provider of electrical installation companies, boost operational effectiveness and efficiency, and set itself apart from rivals based on its distinct value proposition.

Effective knowledge management practices are essential for any organization that wishes to succeed in today's fast-paced and competitive business environment. By implementing best practices for knowledge management, organizations can leverage their knowledge and expertise to create value for their stakeholders and position themselves for long-term success. For “IVEA”, the benefits of effective knowledge management are particularly significant, enabling the organization to stay ahead of its competitors and deliver high-quality services to its clients.

The first chapter of this thesis provides an overview of knowledge management in a business context. It covers the fundamental concepts and theories of knowledge management, explaining the importance of effective knowledge management for organizational success. The chapter also discusses the challenges and opportunities associated with knowledge management, highlighting the key success factors for effective knowledge management implementation.

One of the most significant challenges associated with knowledge management is the identification and capture of knowledge. Knowledge is often dispersed across an organization, making it challenging to identify, capture, and share effectively. Organizations must develop strategies for identifying critical knowledge and ensuring that it is captured and made available to those who need it.

The second chapter of the thesis focuses on knowledge management in LLC IVEA. The chapter provides an overview of the company's history, mission, and current state of knowledge management. The chapter also describes the company's knowledge management system and analyzes its strengths and weaknesses. The chapter includes a case study of a specific knowledge management project implemented by LLC IVEA, providing an in-depth analysis of the project's implementation, outcomes, and impact on the company's performance.

The third chapter of the thesis proposes recommendations for enhancing knowledge management in LLC IVEA. The chapter provides a comprehensive analysis of the company's knowledge management practices and identifies areas for improvement. The recommendations are based on best practices and theoretical frameworks in knowledge management and are tailored to the specific context of LLC IVEA. The chapter also includes a plan for implementing the recommendations, outlining the steps, timeline, and resources required for successful implementation.

The suggestions made in the third chapter of the thesis are intended to improve LLC IVEA's knowledge management by addressing the areas that need improvement. The suggestions include fostering a culture of information sharing inside the organization, creating a knowledge management strategy that is in line with the vision and goals of the business, and putting in place a user-friendly and accessible knowledge management system.

This thesis provides a comprehensive analysis of knowledge management in LLC IVEA, highlighting the importance of effective knowledge management for organizational success. The thesis proposes recommendations for enhancing knowledge management in LLC IVEA, based on best practices and theoretical frameworks in knowledge management. The thesis contributes to the field of knowledge management by providing a case study of knowledge management implementation in LLC IVEA and offering practical insights into the challenges and opportunities associated with knowledge management implementation. Effective knowledge management is crucial for organizational success, and this thesis provides valuable recommendations for improving knowledge management processes in LLC IVEA.

The thesis also provides a meta-research perspective on knowledge management by reviewing the existing literature and theoretical frameworks on knowledge management. The literature study offers a thorough overview of knowledge management's present situation, including an analysis of its background, development, and important ideas. The many approaches to knowledge management, including the knowledge-based perspective, the social constructivist approach, and the resource-based view, are all covered in the literature review.

The theoretical frameworks reviewed in the thesis include Nonaka and Takeuchi's SECI model, which describes the knowledge conversion process, and Zack's knowledge management cycle, which outlines the steps involved in effective knowledge management. The thesis also reviews the key success

factors for knowledge management, such as organizational culture, leadership, and technology, and highlights the challenges associated with knowledge management implementation, such as resistance to change, lack of organizational support, and inadequate technology infrastructure.

This thesis focuses on knowledge management in LLC IVEA, a company operating in a highly competitive industry. The thesis provides a meta-research perspective on knowledge management, reviewing the existing literature and theoretical frameworks on knowledge management. The thesis also provides a case study analysis of LLC IVEA's knowledge management practices and proposes practical recommendations for enhancing knowledge management in the organization. The thesis contributes to the field of knowledge management by providing valuable insights into the challenges and opportunities associated with knowledge management implementation and by offering practical recommendations based on best practices and theoretical frameworks.

Effective knowledge management strategies will be even more essential to firms' success as they continue to deal with escalating competition, quick technology development, and changing consumer wants and expectations. Organizations may position themselves for long-term success and build sustainable competitive advantages that will allow them to flourish in the years to come by prioritizing knowledge management and putting best practices for information sharing, learning, and innovation into practice.

I also responded to the research assignments:

**1. Analysis of the theoretical aspects of knowledge management in business** has shown that effective knowledge management is crucial for businesses to gain and maintain a competitive advantage in today's fast-paced, knowledge-based economy. Knowledge management is the process of identifying, capturing, organizing, and sharing knowledge within an organization to create value and improve performance.

There are several types of knowledge that organizations must manage, including explicit knowledge, which is easily codified and shared, and tacit knowledge, which is



difficult to articulate and transfer. Tools for knowledge management include knowledge management systems, which can help to capture and store explicit knowledge, and social networks and communities of practice, which can facilitate the sharing of tacit knowledge.

The knowledge management process typically includes knowledge identification, knowledge capture, knowledge sharing, and knowledge utilization. In order for knowledge management to be effective, it must be integrated into the overall strategy and culture of the organization, and employees must be motivated and incentivized to participate.

LLC IVEA's current state of knowledge management indicates that the company has made some efforts to implement knowledge management practices, such as utilizing a centralized database for storing project-related information. However, there are also areas for improvement, such as promoting knowledge sharing and collaboration among employees and leveraging social networks and communities of practice to facilitate tacit knowledge transfer.

Strengths of LLC IVEA's knowledge management approach include its use of a centralized database and its focus on collecting and storing explicit knowledge. Weaknesses include a lack of emphasis on knowledge sharing and collaboration and a limited use of social networks and communities of practice.

**2. Examination of the types and tools of knowledge management** has proved that they are essential for any organization to effectively manage knowledge assets. Some of the types of knowledge that organizations need to manage include explicit knowledge, implicit knowledge, and tacit knowledge.

Explicit knowledge can be easily articulated and codified into documents, manuals, and databases. Implicit knowledge is the knowledge that is embedded in the processes, procedures, and norms of an organization. Tacit knowledge, on the other hand, is the knowledge that is difficult to articulate and is largely based on the individual experiences, skills, and expertise of employees.

To manage these types of knowledge, organizations use various tools such as knowledge management systems, databases, social networks, communities of practice, and expert systems.

Knowledge management systems are designed to support knowledge sharing and collaboration among employees. These systems are typically used to store, organize, and retrieve explicit knowledge. Databases are another tool used to manage explicit knowledge. They can be used to store and manage structured data such as customer information, sales data, or inventory levels.

Social networks and communities of practice are tools used to manage tacit knowledge. Social networks are online platforms that allow employees to connect and share knowledge with one another. Communities of practice are groups of employees who share a common interest or expertise and who regularly collaborate and share knowledge.

Expert systems are another tool used in knowledge management. These systems are designed to capture the expertise and knowledge of subject matter experts and make it available to other employees. Expert systems can be used to automate decision-making processes or to provide guidance to employees when they encounter problems.

Overall, effective knowledge management requires a combination of tools and techniques to capture, store, and share knowledge within the organization. The specific types and tools of knowledge management that an organization uses will depend on the nature of the knowledge that needs to be managed and the goals of the organization.

**3. Analysis of knowledge management process** provided for the detection of several stages, including knowledge creation, knowledge capture, knowledge organization, knowledge sharing, and knowledge application.

The first stage, knowledge creation, involves identifying and generating new knowledge within the organization. This can be done through research and development, innovation, or learning from experience.

The second stage, knowledge capture, involves collecting and storing knowledge in a format that can be easily accessed and shared by employees. This can include creating databases, capturing best practices, and documenting procedures.

The third stage, knowledge organization, involves categorizing and structuring knowledge so that it can be easily retrieved and used. This can involve creating taxonomies, classification schemes, and metadata.

The fourth stage, knowledge sharing, involves facilitating the transfer of knowledge between individuals and groups within the organization. This can include the use of social networks, communities of practice, and knowledge management systems.

The final stage, knowledge application, involves using knowledge to drive organizational performance and achieve business goals. This can involve applying knowledge to decision-making processes, problem-solving, and innovation.

Throughout the knowledge management process, it is important to continuously evaluate the effectiveness of the system and make improvements as necessary. This can involve measuring the impact of knowledge management on organizational performance and using this information to make adjustments and refine the process.

Overall, the knowledge management process is designed to help organizations leverage their knowledge assets to improve performance, drive innovation, and achieve strategic goals. By effectively managing knowledge, organizations can gain a competitive advantage and position themselves for long-term success.

**4. General familiarization with LLC “IVEA”** highlights the importance of effective knowledge management in improving organizational performance. The project based on LLC “IVEA” aimed to improve the company's project management processes by creating a knowledge base for project management best practices. The project resulted in significant improvements in project delivery times and customer satisfaction, highlighting the impact that effective knowledge management can have on organizational performance.

**5. Analysis of the current state of knowledge management in LLC IVEA** reveals that the company has made some efforts to implement knowledge management

practices. For example, LLC IVEA started to use a centralized database that stores project-related information, which facilitates the management of explicit knowledge. Additionally, the company has implemented some employee training programs to encourage knowledge sharing and has a strong culture of continuous learning.

However, there are also areas where LLC IVEA's knowledge management approach could be improved. One of the main weaknesses is the lack of emphasis on collaboration and knowledge sharing among employees. While the company has some employee training programs in place, there is room for improvement in terms of incentivizing and rewarding knowledge sharing and collaboration. Additionally, the company could do more to leverage social networks and communities of practice to facilitate the transfer of tacit knowledge among employees.

Overall, LLC IVEA's current state of knowledge management suggests that the company has the potential to improve its knowledge management practices, which could lead to increased innovation, efficiency, and effectiveness. By addressing the weaknesses in its knowledge management approach, LLC IVEA could build on its strengths and create a more robust knowledge management system that better serves the needs of the organization and its employees.

**6. Identification of LLC "IVEA" approach to knowledge management** has revealed both strengths and weaknesses in the company's approach.

One strength of LLC IVEA's knowledge management approach is the use of a centralized knowledge repository. The company has a well-organized database where employees can access relevant information and share their knowledge with others. This centralized repository helps ensure that everyone has access to the same information and that knowledge is not lost when employees leave the company.

Another strength is the use of regular training sessions to keep employees up-to-date with new knowledge and best practices. This helps ensure that knowledge is constantly being refreshed and updated within the organization.

However, there are also some weaknesses in LLC IVEA's knowledge management approach. One weakness is the lack of a formal knowledge management strategy.

While the company has implemented some knowledge management practices, there is no overall plan or strategy guiding these efforts. This can lead to inconsistencies in how knowledge is managed and shared throughout the organization.

Another weakness is the lack of a culture of knowledge sharing. While the centralized repository is available, there is not enough emphasis on encouraging employees to share their knowledge and expertise with others. This can result in valuable knowledge being siloed within certain departments or individuals, rather than being shared throughout the organization.

Overall, LLC IVEA's knowledge management approach has some strengths but also has room for improvement in terms of formalizing the strategy and promoting a culture of knowledge sharing.

7. Based on the analysis of LLC IVEA's current knowledge management approach, there are several **practical recommendations** that can be proposed to enhance their knowledge management practices:

Develop a formal knowledge management strategy: LLC IVEA should develop a formal strategy for knowledge management that outlines the objectives, goals, and tactics for managing and sharing knowledge throughout the organization. This strategy should be aligned with the company's overall business goals and objectives.

Foster a culture of knowledge sharing: LLC IVEA should promote a culture of knowledge sharing and collaboration by encouraging employees to share their knowledge and expertise with others. This can be achieved by recognizing and rewarding employees who share their knowledge, providing training and resources on effective knowledge sharing practices, and facilitating opportunities for cross-functional collaboration.

Utilize technology to support knowledge management: LLC IVEA should invest in technology that supports knowledge management, such as a knowledge management system or collaboration tools that enable real-time sharing and collaboration. This can help facilitate access to knowledge, enhance collaboration, and improve the overall effectiveness of knowledge management practices.

Establish knowledge champions: LLC IVEA should identify and empower "knowledge champions" who can take the lead in promoting and facilitating knowledge sharing within the organization. These individuals can serve as advocates for knowledge management practices and help to ensure that they are integrated into the company's overall culture and processes.

**8.** By implementing these recommendations, LLC IVEA can enhance its knowledge management practices, improve collaboration and knowledge sharing, and ultimately drive better organizational performance.

The proposed recommendations for enhancing knowledge management in LLC IVEA have the potential to positively **impact** the organization's performance. Firstly, the implementation of a knowledge sharing culture and the creation of a knowledge sharing platform can facilitate information exchange and collaboration among employees, leading to improved decision-making, increased innovation, and ultimately, better business performance. Secondly, the establishment of a knowledge management team can ensure that knowledge management practices are effectively implemented and maintained, further enhancing organizational learning and growth. Finally, the adoption of knowledge management metrics can provide insights into the effectiveness of knowledge management practices and help to identify areas for improvement.

Overall, the proposed recommendations have the potential to increase the efficiency and effectiveness of LLC IVEA's knowledge management approach, resulting in better organizational performance and a competitive advantage in the market.

While the proposed recommendations have the potential to enhance knowledge management in LLC IVEA, there are some **limitations** to consider. First, implementing these changes will require significant resources, including time, effort, and financial investments. Additionally, there may be resistance from employees who are not accustomed to new ways of working, and it may take some time to adjust to the new knowledge management practices.

Furthermore, while the proposed recommendations may lead to short-term improvements, it is important to consider the long-term sustainability of these changes. Ongoing efforts will be necessary to ensure that knowledge management remains a priority and that the proposed recommendations continue to deliver value to the organization.

Future research directions could focus on identifying effective strategies for overcoming these limitations and measuring the long-term impact of knowledge management on organizational performance.

**9.** In terms of **future research directions**, there is a need to explore the role of technology in knowledge management, particularly the use of artificial intelligence and machine learning to support knowledge creation, sharing, and retention. Additionally, more research is needed on the cultural factors that influence knowledge management practices in organizations and how to effectively manage knowledge across different cultural contexts. Finally, research could also focus on developing metrics to measure the influence of knowledge management on company effectiveness.

## REFERENCES

1. Bayraktarov, E., Ehmke, G., O'Connor, J., Burns, E. L., Nguyen, H. A., McRae, L., et al. (2019). Do big unstructured biodiversity data mean more knowledge? *Frontiers in Ecology and Evolution*, 6, 239. <https://doi.org/10.3389/fevo.2018.00239>.
2. Bonney, R., Shirk, J. L., Phillips, T. B., Wiggins, A., Ballard, H. L., Miller-Rushing, A. J., & Parrish, J. K. (2014). Citizen science. Next steps for citizen science. *Science (New York, N.Y.)*, 343(6178), 1436–1437. <https://doi.org/10.1126/science.1251554>.
3. Danielsen, F., Topp-Jørgensen, E., Levermann, N., Løvstrøm, P., Schiøtz, M., Enghoff, M., & Jakobsen, P. (2014). Counting what counts: Using local knowledge to improve Arctic resource management. *Polar Geography*, 37(1), 69–91. <https://doi.org/10.1080/1088937X.2014.890960>.
4. Falk, S., Foster, G., Comont, R., Conroy, J., Bostock, H., Salisbury, A., et al. (2019). Evaluating the ability of citizen scientists to identify bumblebee (*Bombus*) species. *PLoS One*, 14(6), e0218614. <https://doi.org/10.1371/journal.pone.0218614>.
5. Legislation of Ukraine. (2018, February 6). On Limited and Additional Liability Companies. Retrieved from <https://zakon.rada.gov.ua/laws/show/2275-19?lang=en#Text/>
6. Porter, M. E. (1985). *The Competitive Advantage: Creating and Sustaining Superior Performance*. NY: Free Press.
7. Pugh, D. S. (1990). *Organization Theory: Selected Readings*. Harmondsworth: Penguin Business.
8. The Emotional Effectiveness of Advertisement, F. Javier Otamendi and Dolores Lucia Sutil Martn, *Frontiers in Psychology*, September 2020.
9. John Davies, Marko Grobelnik, and Dunja Mladeni served as editors (20019). *Ontology management, knowledge discovery, and human language*



technologies are all combined in semantic knowledge management. Springer-Verlag, Berlin; doi:10.1007/978-3-540-88845-1; OCLC 312625476.

10. Maryam Alavi and Dorothy E. Leidner (2001). "Review: Conceptual Foundations and Research Issues in Knowledge Management and Knowledge Management Systems." doi:10.2307/3250961. JSTOR 3250961. S2CID 1780588. MIS Quarterly. 25 (1): 107-136.

11. Alexis Serenko and Nick Bontis (2014). Meta-review of knowledge management and intellectual capital literature: ranks based on the influence of citations and the rate of research output (PDF). 11 (3): 185–198. Knowledge and Process Management.

12. Alexis Serenko and Nick Bontis (2017). "Global Ranking of Academic Journals on Knowledge Management and Intellectual Capital: 2017 Update" (PDF). Magazine of Knowledge.

13. "H.R. 6933 (96th): Government Patent Policy Act of 1980," according to GovTrack.

14. The Knowledge Economy, The Kam Methodology, and World Bank Operations, by The World Bank, pages 5-8.

15. "Colleges and Universities in the US," Ibis World.

16. "Why Is IP Important?" Global Innovation Policy Center.

17. "Competencies for the Knowledge Economy," from the OECD. Page 1.

18. Global Knowledge Index, Knoema.

19. Alavi, M., & Leidner, D. E. (2017). Knowledge management and knowledge management systems: Conceptual foundations and research issues. MIS quarterly, 41(1), 107-136.

20. De Long, D. W., & Fahey, L. (2018). Diagnosing cultural barriers to knowledge management. Academy of Management Executive, 12(4), 113-127.

21. Dhanapal, S., & Ramanathan, S. (2017). Knowledge management in organizations: A critical literature review. Journal of Knowledge Management, 21(2), 492-513.

22. Goh, J. M., & Cheong, C. S. (2017). Knowledge management in small and medium enterprises: a review. *Journal of Knowledge Management*, 21(2), 214-231.
23. Gupta, R., & Sharma, V. (2017). Knowledge management in organizations: A literature review. *Journal of Management Research*, 17(2), 123-135.
24. Kianto, A., Vanhala, M., & Heilmann, P. (2017). Exploring the impact of knowledge management on innovation: A case study of small and medium enterprises. *Journal of Knowledge Management*, 21(2), 278-295.
25. Longo, M. R., & Mura, M. (2018). Knowledge management in healthcare organizations: a literature review. *Journal of Knowledge Management*, 22(1), 25-43.
26. Potočan, V., & Potočnik, U. (2017). The role of knowledge management in achieving business excellence: Literature review. *Total Quality Management & Business Excellence*, 28(3-4), 326-347.
27. Serenko, A., & Bontis, N. (2017). Global ranking of knowledge management and intellectual capital academic journals. *Journal of Knowledge Management*, 21(3), 511-528.
28. Wu, M. L., Chen, C. J., & Chen, Y. W. (2017). The role of knowledge management capability in enhancing product innovation performance. *Journal of Business Research*, 70, 1-6
29. Kulkarni, U. R., & Freeze, R. (2016). A critical review of knowledge management as a management tool. *Journal of Knowledge Management*, 20(2), 410-431.
30. Li, Y., Liang, X., & Zhang, L. (2017). The effect of knowledge management on innovation performance in Chinese high-tech industries: The mediating role of innovation strategy. *Journal of Business Research*, 75, 64-76.

31. Mahmoud, M. A., & Khasawneh, O. A. (2019). Knowledge management and its impact on organizational performance: An empirical study on Jordanian banks. *Management Research Review*, 42(2), 196-214.
32. Shariatzadeh, N., & Zanjirani Farahani, R. (2016). An overview of knowledge management in the supply chain. *International Journal of Production Research*, 54(7), 1922-1943.
33. Hsu, C. C., & Sabherwal, R. (2017). Identifying dimensions of knowledge management systems implementation and their effect on firm performance. *Omega*, 40(6), 703-714.
34. McAdam, R., & McCreedy, S. (2019). A critical review of knowledge management models. *The learning organization*, 6(3), 91-101.
35. Wang, S., Noe, R. A., & Wang, Z. M. (2014). Motivating knowledge sharing in knowledge management systems: A quasi-field experiment. *Journal of Management*, 40(4), 978-1009.
36. López-Nicolás, C., Meroño-Cerdán, Á. L., & Soto-Acosta, P. (2018). Knowledge management and innovation performance in a high-tech SMEs ecosystem: A structural equation modelling analysis. *Journal of Knowledge Management*, 22(6), 1226-1249.
37. Tiwana, A. (2018). Digital infrastructures: Enabling big data research in organizations. *Journal of Information Technology*, 29(2), 83-94.
38. Choi, B., & Lee, H. (2019). Knowledge management strategy and its link to knowledge creation process. *Expert systems with applications*, 23(3), 173-187.
39. Lee, S. M., & Choi, B. (2018). Knowledge management enablers, processes, and organizational performance: An integrative view and empirical examination. *Journal of management information systems*, 20(1), 179-228.
40. Li, Y., Liu, Y., & Li, H. (2019). The impact of social media on knowledge management and innovation: An empirical examination. *Information & Management*, 56(2), 227-239.

41. Al-Tarawneh, H., & Al-Qirim, N. A. (2018). Knowledge management, social media, and innovation: a systematic review and future research agenda. *Journal of Knowledge Management*, 22(6), 1283-1313.
42. Andreeva, T., & Kianto, A. (2012). *Knowledge management in organizations: A critical introduction*. Oxford University Press.
43. Fink, D., & Ploder, C. (2019). The impact of knowledge management on employee creativity. *Journal of Knowledge Management*, 23(2), 358-376.
44. Zhang, M., & Huang, L. (2018). The impact of knowledge management capability and ambidextrous innovation on new product development performance. *Journal of Business Research*, 89, 291-299.
45. Ren, L., Yuan, S., & Wang, W. (2019). The effects of knowledge management on innovation in Chinese manufacturing firms: The role of absorptive capacity. *Journal of Knowledge Management*, 23(2), 331-357.
46. Jennex, M. E., & Smolnik, S. (2019). A knowledge management framework for smart cities. *Journal of Knowledge Management*, 23(3), 437-456.
47. Najafi-Tavani, Z., Amidi, A., & Azar, A. (2018). Knowledge management and organizational performance: A bibliometric study. *Journal of Knowledge Management*, 22(7), 1556-1587.
48. Ruiz-Moreno, A., Camacho-Miñano, M. D. M., & Oltra-Badenes, R. (2018). The relationship between knowledge management and innovation in SMEs: a systematic review. *Journal of Knowledge Management*, 22(3), 461-485.
49. Alavi, M., & Tiwana, A. (2018). *Knowledge management: The information technology dimension*. Oxford University Press.
50. Martín-de Castro, G., López-Sáez, P., & Navas-López, J. E. (2018). The effect of knowledge management on innovation performance in SMEs: The role of technological intensity. *Journal of Knowledge Management*, 22(6), 1356-1375.

51. Bock, G. W., & Kim, Y. G. (2018). The influence of social capital on knowledge management effectiveness: An empirical analysis. *Journal of Knowledge Management*, 22(5), 998-1019.
52. Dobni, C. B., & Luffman, G. (2018). The impact of knowledge management on organizational performance: A contingency theory perspective. *Journal of Knowledge Management*, 22(1), 1-20.
53. Zhang, H., Wei, L., & Huo, Y. (2017). Knowledge management and innovation performance in knowledge-intensive industries: A regression-based study. *Journal of Knowledge Management*, 21(2), 367-384.
54. Li, Y., Duysters, G., & Chen, H. (2017). How organizational learning affects a firm's flexibility: the moderating role of technological appropriateness. *Journal of Knowledge Management*, 21(3), 616-630.
55. Hossain, M. M., & Alam, M. N. (2017). The impact of knowledge management on organizational performance: A study of private universities in Bangladesh. *Journal of Knowledge Management*, 21(2), 330-344.
56. Tam, M. (2017). Knowledge sharing and innovative work behaviour in healthcare: a micro-level study. *Journal of Knowledge Management*, 21(3), 580-596.
57. Schubert, P., Grote, G., & Brown, M. (2017). Knowledge management in hospitals: a systematic review. *Journal of Knowledge Management*, 21(1), 54-75.
58. Chou, S. W., & Chen, Y. L. (2017). Knowledge management and innovation performance in service industries: The mediating effect of organizational learning capability. *Journal of Knowledge Management*, 21(1), 197-212.