

KNOWLEDGE MANAGEMENT: A CHALLENGE TO THE NEW COMPETITIVENESS OF THE 21ST CENTURY

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Abstract: *Knowledge is now proving to be the fuel of the new economy. Experts also consider it the only real competitive advantage that an organization has over its competitors. To enable organizations to take full advantage of explicit knowledge, especially of the tacit knowledge circulating in their internal and external networks, knowledge management strategies and practices are essential. Without such actions, leaders will be forced to continually resort to often inaccessible external expertise, to retrace the historical course of events while regrettably observing huge black holes in organizational memory. To combat these pathologies that secretly threaten organizations, we propose a reflection on knowledge management. In particular, we draw valuable conclusions about the conditions that need to be put in place to ensure the success of initiatives taken in this area. Knowledge management as a new engine of innovation is the source of today's economic values, growth and strategic advantages. Most organizations now operate in an environment characterized by the globalization of the economy, the demand for personalized products / services, increasingly fierce competition for new productive capabilities and distinctive skills, and the increasing complexity of knowledge where the client appears as the main mediator, either in the private world or in the public world. This also leads entrepreneurs to acknowledge that organizations will have to learn to evolve from a business logic centered on the "dictatorship of supply" to one that they call "democracy of demand" and to redistribute in an increasingly informational economy.*

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