



The Promise and Challenge of Knowledge Markets

**Connecting the Dots Between
Strategy, Technology, and Implementation**

WK-2



Organizational Knowledge Markets

- How knowledge moves through organizations?
- Exchanged, Bought, Bartered, Found, Generated, and Applied
- Forces that Drive Organizational Knowledge
- Markets of K in Organizations
- Why K market transactions occur?
- What is the market prices system used for K?
- “Exchange of a scarce unit for present or future value.”



Organizational Knowledge Markets

- Collaborative technologies depend upon human bases for exchange
- Recognizing the K markets and their inefficiencies helps tackle ‘diseconomies’
- K markets are embedded in social, economic, and political contexts
 - Mobil – “bragging” disapproved
 - HP – contrast USA and Australia
- K Market players – buyers, sellers, brokers



K-Players: Sellers and Buyers – in quest for K

- Buyers
 - Looking for insights, judgments, understanding
 - How about data?
 - 15% of 20% managerial time spent in search and response for K
- Sellers
 - Have internal market reputation
 - Sell by piece, in “bundle”, or rent
 - Constraints to the “sale”?
 - How K-sharing can be encouraged???



K-Players:

Brokers, Gatekeepers, Boundary Spanners

- Match-makers – between buyers and sellers
- 10% of managers are boundary spanners
- Librarians - human yellow pages - NYNEX
 - P2P and P2T => M2M
- Informal, undocumented
 - Often underrated, unrecognized
 - Facilitators' of others' success
 - Invisible contributors to performance
- Informal K Brokers and K-entrepreneurs



Pricing of Knowledge – Intellectual Capital

- Price system for efficient value exchange
- Tangible ‘Cash’ or Intangible (reputation, goodwill, peer-recognition, etc.)
- K-Transactions– what is exchanged?
 - Reciprocity [Expectation of ‘quid pro quo’]
 - **Pros** - Partnerships, Relationships; **Con** - Escalation
 - **Reputation**, Peer-Recognition [Star Ratings]
 - ‘Company guru’, **E&Y** and **AA** Performance
 - Altruism [Doing good for the sake of it]
 - Mentoring, Apprenticeship [**Tacit-K Sharing**], **Chrysler**



Role of Trust in K-Markets

- **Trust** - linchpin around which K-Markets evolve
 - Most complex challenge for KM, SCM, CRM, ERP, EAI implementations
- Making trust **visible** – [e-pinions](#) and [Amazon](#)
- Managing **ubiquitous** trust in K-markets – [Amazon](#), [e-Bay](#)
- Trust begins at the top – **norms and values**.
- Face-to-face contact and trust
- **Trust vs. Contracts** – Can contracts enforce trust?
- [Trust-e](#), IP Addresses, Profiles, Cookies
- **E-Business: Some Players in the Trust Market**

Storytelling

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Storytelling: Organizational Perspective: Larry Prusak

Social capital and trust



"I COULD THINK OF A THOUSAND THINGS"

The last thing I wanted to talk about in terms of enablers, things that really work well, is the social capital issue. I've just finished a book on social capital, a subject I learned about, by the way, by doing a lot of work at the World Bank. Social capital can be defined as investments made – investments, that's why it's capital – to facilitate cooperative activities in organizations that have a measurable rate of return.


So it's not just mom and apple pie. There's nothing wrong with mom or apple pie. But it's

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
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E-Business: A Matter of Trust


by Jim LaTorre

The Internet is the engine driving the information age and the future of commerce, a future rich with opportunity and challenge. Companies can no longer ignore the impact of e-business if they hope to remain competitive and successful.

Yet many business are reluctant to fully embrace e-commerce. They feel uncomfortable in this new environment, and they are concerned that better safeguards are required to protect against emerging, unfamiliar risks.

Even firms currently participating in Internet commerce exhibit a fundamental lack of trust in many e-business processes. They worry about the confidentiality and authenticity of transactions conducted on-line, and they have serious concerns about the fate of personal and confidential information once it enters cyberspace.

As a business transactions multiply exponentially, these concerns must



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- How careful is your firm with key internal and third-party information?
- Is your technology reliable?
- Are your processes and procedures aligned with your technology?
- How vulnerable is your technology to criminal technology?
- Are your policies and procedures adequately articulated?
- Who are your key e-business partners?
- Are you living up to your privacy statements?



Our solutions help you build trust while leveraging our knowledge of what works best in e-business. Some of these solutions include:

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 **E-Business Pulse**
Barb Gomolski

A matter of trust

BUILDING TRUST IS a core requirement for establishing new relationships, especially in an online environment. Equating online trust solely with underlying security requirements -- authenticating users or Web sites and ensuring the confidentiality and validity of online interactions -- is a mistake. Trust must also include nontechnical issues.

In the past, establishing trust and forging partnerships have been staff-intensive processes involving meetings, site visits, and inspections. As trade and sourcing become increasingly global, these processes not only become more expensive but also more time-consuming. As companies go virtual, they should focus their trust-building efforts on specific areas.

Assess the strategic and risk implications of each relationship and carry out trust activities appropriate for that level. Assess lower-risk opportunities by relying more heavily on automated services offering business verification, credit scores, financial evaluations, and performance ratings. For strategic relationships, augment the trust services with more-intensive staff involvement.

Leverage existing relationships first. Work with those partners to increase the responsiveness and adaptability of your relationship through tighter process integration, increased collaboration, and better information system links.

Avoid coercive, one-way relationships. Configure partnerships so both parties will benefit from initial pilot efforts. Then, build incrementally on the initial trust established during the pilot.

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Role of Trust in K-Markets

“As trade becomes increasingly global, enterprises must develop more effective processes for rapidly establishing trust at all stages of relationship building. Many business relationships can no longer be sealed with a handshake. Potential business partners need to augment experience-based trust mechanisms with new, faster methods enabled by IT. Enterprises must understand the elements of business trust and follow the recommended guidelines to ensure their trust-building processes are robust enough to allow them to succeed in an increasingly boundaryless environment.” [A matter of trust](#)



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Trust Management

- Email Article
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April 16, 2002

The Vigilant Enterprise, Part 2

The CSO's job just got a lot harder

By Yobie Benjamin

As we forge ahead into a new century, it's become perfectly clear that most ideas about business continuity — and what constitutes a reasonable security strategy — have become obsolete.


This cataclysmic shift isn't just a byproduct of the recent terrorist attacks on the United States. The rise of wireless technology, globalization, networked enterprises, and countless other market forces now expose the majority of businesses (and legislative bodies) to risk levels that far exceed the protections currently built into their operating frameworks.

What the Sept. 11th attacks brought home is that the strategies and guidelines put in place to

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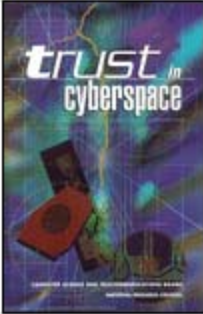
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Committee on Information Systems Trustworthiness, National Research Council (1999) 352 pages 6 x 9

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Knowledge Market Signals – What? How?

- Credentials, Expertise, Position, Education
- Informal Networks
 - Networks of Practice – **6-Degrees of Separation**
 - Water Cooler Gossip, Grape Vine
- Communities of Practice – BP, Citibank
 - Technologies to Enable **COPs** – [To be Covered Later]
 - **Communication, Coordination, Collaboration**

“SIX DEGREES OF SEPARATION”




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Six Degrees of Kevin Bacon



Looking for a little post-Oscar pick me up? Try your hand playing a kind of internet parlor game about the career of actor Kevin Bacon. He's never been nominated for an Oscar, but Bacon has achieved a kind of immortality—based on the premise that he is the hub of the entertainment universe. That odd theory was developed by Mike Ginelli, Craig Fass and Brian Turtle who invented a game that swept through college campuses and the internet before becoming a board game and a book called “Six Degrees of Kevin Bacon.” The idea is to connect Bacon and any other actor through the films or television shows the two have worked on in no more than six steps.

When you think about Hollywood heavyweights, you don't immediately think of Kevin Bacon. But his career spans almost 20 years through films such as *Flatliners*, *The Air Up There*, *Footloose*, *The River Wild*, *JFK* and *Animal House*. So brush up on your Bacon lore. To play an internet version of the game, visit one of the websites below.

Internet Sites

MSNBC not responsible for content

- [6 Degrees of Kevin Bacon](#)
- [The Oracle of Bacon](#)
- [Craig Fass page](#)
- [Kevin Bacon Filmography: Internet Movie Database](#)
- [The Bacon Brothers Webpage](#)
- [Six Degrees of Separation:](#)

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The Knowledge Sharing Portal is about the prominence of knowledge at the World Bank and how it **creates, shares, and applies knowledge.**




[Knowledge Bank Vision](#)

If you are looking for information or data on countries, issues, projects, please refer to the [Research](#) or visit the [Bank's Home](#) page.

New:

[World Bank Knowledge Management Profile](#)
described in an interview with Bruno Laporte and Ron Kim...



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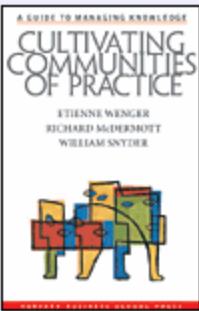
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Cultivating Communities of Practice: A Guide to Managing Knowledge (Hardcover)

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Knowledge Market Inefficiencies

- Valuation of K – Before consumption and use?
- Valuation of K – intellectual and intangible assets?
- Firms Do not Know what they Know
 - Corporate Yellow Pages, Skill Profiles, K-Maps
- Disconnect between **Silos of K**
 - CRM – Marketing, Sales, Service
- Localness of K
 - High search cost for ‘right information at right time’
 - Why would the players care to use, share, transfer, renew, create knowledge?

K-Market Pathologies

- Monopolies
 - Need for “internal markets” of innovation, creative conflict of CVPs, creative abrasion of ideas
- Artificial Scarcity
 - Hoarding, Downsizing, Retirement – **Solution?**
 - Video-tapes, Case-Based-Reasoning, Expert Systems
 - Trade Barriers – **NIH**, Opposite Extremes

Author's Product Rating



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by jeremyf | Oct 21 '01 (Updated Oct 21 '01)

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Recommended: Yes

About The Author

Epinions.com ID: [jeremyf](#)

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Handspring.com is the best shopping site in history, probably.

Handspring.com is Handspring's official website for buying Handspring products, accessories, and software. For those of you who don't know, Handspring makes the "Visor" (and soon "Treo") series of PDA's (personal digital assistants) that run PalmOS software. They're currently the #2 biggest seller of PDA's, after Palm itself. This epinion won't be a review of their products, but I think they're great low-end devices.

Handspring.com has great deals, great selection, TONS of information, and they are always up-to-date. Their customer service is the best that I've ever experienced. Unfortunately, they've been losing a lot of money lately due to the tech fallout (and by spending so much money on their great webstore, probably).

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52	<p>Laura Haggarty Total reviews written: 221</p>



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Who is Clerity?

Clerity is a leading provider of web-based software and services that facilitate, motivate and measure the dynamic sharing of knowledge, expertise, and experience.

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—Frank Butstraen, Vice President, Royal Philips Electronics

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About Xcellos

Xcellos is a leading provider of web-based software and services that facilitates the dynamic sharing of knowledge, expertise and experience. The Xcellos **eConnX™** product provides a quick-to-market technology and infrastructure for connecting people with questions to experts with answers. Xcellos solutions employ revolutionary methodologies to allow the enterprise to share information internally and externally by providing employee, customer and partner communities with the ability to request, receive and reuse expert knowledge.

Companies today have a potentially limitless amount of knowledge capital locked within their employee, customer and partner communities. This experiential knowledge, if properly harnessed, can be used to power employee productivity, improve customer support and drive corporate growth. Significant success in business today depends on how well an organization is able to actively capture this knowledge and efficiently share it with those employee, customer or partner stakeholders that need it.

Unfortunately, current knowledge management solutions provide little assistance. Focusing on document collection, management and indexing providing little expert connection, these KM systems fail to provide stakeholders in need of knowledge with the means of effectively locating and connecting with the expert resources available to give it, and they fail to properly motivate those experts to share what they know and capture this sharing in the process.

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Sabeer Bhatia: Things go cold for Mr Hotmail



Following the collapse of Sabeer Bhatia's latest venture, Arzoo.com, Andrew Walker of the BBC's News Profiles Unit looks at the rollercoaster career of the little-known founder of Hotmail.

The statement on the website is stark and

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