



Guide charts a path for growth

STANDARDS Australia has released a world first national knowledge standard to help Australian organisations use their knowledge to innovate, learn and respond in increasingly competitive markets.

The chief executive officer of Standards Australia, John Tucker, said the corporate knowledge of major institutions and businesses was now considered as valuable as its physical assets.

“As we recognise that the knowledge of individuals and organisations is a key driver of our national prosperity - this standard is both timely and very relevant,” he said.

“It is the first of its type to be published anywhere the world and will be used as a base by other international Standards organisation developing similar documents.”

The committee chairman and senior lecturer in the Faculty of Humanities and Social at the University of Technology, Sydney (UTS), Sue Halbwirth said the standard would become an important tool for senior executives, business and government leaders.

“It gives a flexible and iterative approach to ensure the knowledge in their organisations is created, shared and applied to strengthen the organisation.

“The environmental context, culture and strategic intent of an organisation determine the way in which knowledge management is implemented.

“There are many different tools and techniques that can be used to achieve this and many are described in the new

standard,” she said.

The new standard, AS 5037-2005 Knowledge Management - A Guide, has practical application for:

- ▶ **Fostering innovation;**
- ▶ **Connecting the organisation both internally and with its stakeholders;**
- ▶ **Managing risk;**
- ▶ **Leveraging new technologies;**
- ▶ **Growing social networks;**
- ▶ **Improving the flow of information around an organisation;**
- ▶ **Building new capabilities.**

The deputy chairman of the Standard Australia Knowledge Management Committee, David Rymer, said the Standard was about transforming performance rather than conforming to a process.

“Our economy is fuelled by ideas and the clever implementation of intellectual capital. Leveraging knowledge is central to the major issues facing Australia’s boardrooms and governments,” he said.

The director of Knowledge Networks for ASIC and editor of the new standard, Kim Sbarcea, said knowledge management was concerned with innovation and sharing behaviours, arranging complexity and ambiguity through knowledge networks and connections, exploring smart processes, and deploying people-centric technologies.

“The new standard provides an easy-to-read, non-prescriptive guide which helps individuals and organisations improve their understanding of knowledge management,” he added.