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A STUDY ON THE EFFECTIVENESS OF KNOWLEDGE MANAGEMENT WITH SPECIAL REFERENCE TO PLEXUS E BIZ PVT LTD IN CHENNAI

Shaalibanu A K & DR .John Paul

MBA department, Sathyabama University

Abstract:- Organizational goals like improved performance, competitive advantage, innovation, the sharing of lessons learned, integration, and continuous improvement are typically the focus of knowledge management efforts. KM endeavors cross-over with hierarchical learning, and might be recognized from that by a more noteworthy spotlight on the administration of information as an essential resource and an emphasis on empowering the sharing of information. The primary goal of this project is to evaluate Victory Visions Software Development Pvt Ltd., Chennai,'s current knowledge management system for efficiency. The optional goals are to figure out the fulfillment level of the representatives towards the current information creation, osmosis and sharing cycles, figure out the fulfillment level of the workers towards the general information the board interaction, figure out the nature and the degree of connection between the information creation, absorption and sharing cycles and to give ideas to beat the issues and further develop the current information the executives successfully.

INTRODUCTION

The systematic collection, sharing, and efficient application of knowledge to enhance business performance is known as knowledge management. Knowledge management plays a crucial role in a company's success in the financial planning industry. Financial planner businesses can improve their ability to provide high-quality financial planning services to their clients by identifying, capturing, and sharing valuable knowledge across the organization through effective knowledge management. It can also be of assistance in the creation of new goods and services, the improvement of procedures, and the improvement of



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organizational efficiency. Knowledge management is an essential tool for retaining this expertise within the organization because financial planner firms rely heavily on the expertise of their employees. Financial planners can create a centralized knowledge base that employees, regardless of where they are located, can easily access by capturing and storing knowledge.

OBJECTIVES OF THE STUDY

- To analyze the effectiveness of the existing knowledge management at plexus e Biz Chennai
- To find whether there is relationship between the age of the employees and Knowledge they possess as their age increases.
- To find out how effective is the knowledge management system among the employees of the organization.
- To find out at what extent does your organization have a formal Knowledge management system in place?
- To find out the familiarity with the concept of knowledge management This study will help the company in knowing the effectiveness of the existing knowledge management and the employees satisfaction level towards it.
- The relation between the Employees and the concept of knowledge management system inside the organization.
 - It will be helpful to find out the problems faced by the employees in carrying out effective knowledge management.
 - Suggestions to overcome the problems will be provided by the employees Themselves among employees.

NEED OF THE STUDY:

- The main need for conducting this study is to analyze the effectiveness of the existing knowledge management within pluxes e biz in Chennai.
- This study will help the management to align the knowledge management with the need for the company and improve its effectiveness.



SCOPE OF THE STUDY

- This study will help the company in knowing the effectiveness of the existing knowledge management and the employees satisfaction level towards it.
- The relation between the Employees and the concept of knowledge management system inside the organization.
- It will be helpful to find out the problems faced by the employees in carrying out effective knowledge management.
- Suggestions to overcome the problems will be provided by the employees themselves.

REVIEW OF LITERATURE

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METHODOLOGY:

RESEARCH METHODOLOGY:

The search for knowledge or any systematic investigation to establish facts can be defined as research. The main role for applied research (rather than essential exploration) is finding, deciphering, and the improvement of techniques and frameworks for the headway of human information on a wide assortment of logical issues of our reality and the universe.



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RESEARCH DESIGN:

The study's researcher has employed a descriptive research design. The term "fact finding with adequate interpretation" is used to describe descriptive research. It develops thinking, elaborates on patterns, and generates hypothesized tentative generalizations through simple data analysis.

SAMPLING DESIGN:

- In the event that a populace from which an example is to be drawn doesn't comprise a homogenous gathering, separated testing method is by and large applied to get a delegate test.
- From the populace the scientist took the example size of 100.

DATA COLLECTION:

PRIMARY DATA:

Information which are gathered new interestingly and along these lines is unique in character. Essential information are assembled for explicit reason. The essential information is the significant device for gathering the information for the investigation and discoveries for the review, which is through a poll..

STATISTICAL TOOLS

The statistical tools and test used for this study are.

- Percentage analysis.
- Chi-square Tests.
- Correlation

DATA ANALYSIS AND INTERPRETATION

PERCENTAGE ANALYSIS: AGE

Particular	No. of Respondents	% of Respondents
Under 20	0	0%
21-30	63	63%
31-40	24	24%
41-50	13	13%
51 and above	0	0%
Total	100	100%



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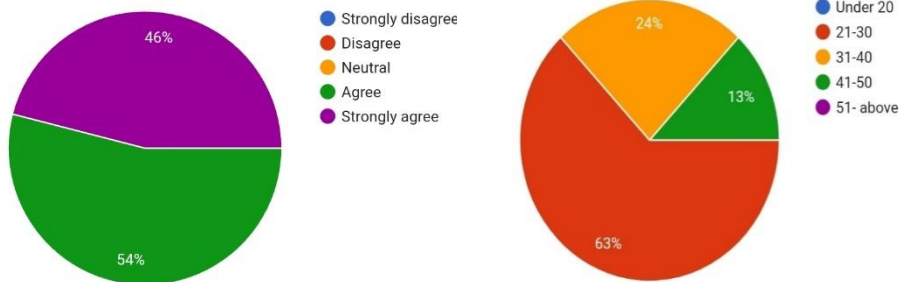
INFERENCE:

The above table shows that there are 63% of the respondents are belonging to the age group of 21-30 years, 24% of the respondents are belonging to the age group of 31-40 years.

Therefore most of the respondents are belonging to the age group of 21-30 years.

EMPLOYEES KNOWLEDGE INCREASES AS THEIR AGE INCREASES

Particular	Number of respondents	Percentage
Strongly Agree	46	46%
Agree	54	54%
Neutral	0	0%
Disagree	0	0%
Strongly Disagree	0	0%
Total	100	100%



INFERENCE:

In the above table it shows that 54% of the respondents agrees that employees knowledge increases as their age increases. 46% of the respondents also agrees with this.

Therefore employees knowledge increases as their age increases.



CHI-SQUARE TEST I – (ψ^2)

Chi-square is the sum of the squared difference observed (o) and the expected (e) data (or the deviation, d), divided by the expected data in all possible categories.

Null hypothesis (Ho):

There is a relationship between the age and knowledge that employees possess

Alternate hypothesis (H1):

There is no relationship between the age and knowledge that employees possess

Chi-Square Tests

	Value	df	Asymptotic Significance (2- sided)
Pearson Chi-Square	68.944 ^a	2	.000
Likelihood Ratio	86.314	2	.000
Linear-by-Linear Association	56.969	1	.000
N of Valid Cases	100		

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 5.98.

Hence, the Alternate hypothesis [H1] is accepted

INFERENCE:

Since the calculated value is greater than the tabulated value, we accept the alternate hypothesis and hence there is a relationship between the age and knowledge that employees possess.

CORRELATION ANALYSIS

Correlation analysis is the statistical tool used to measure the degree to which two variables are linearly related to each other. Correlation measures the degree of association between two variables.



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Null hypothesis (H0):

There is positive relationship between the spend too much time at work and missed out quality time with family and friends because of pressure of work.

Alternate hypothesis (H1):

There is negative relationship between the spend too much time at work and missed out quality time with family and friends because of pressure of work.

Correlations

		trainingsessio ns	employeesun derstanding
Trainingsessions	Pearson Correlation	1	.791**
	Sig. (2-tailed)		.000
	N	100	100
employeesunderstandin g	Pearson Correlation	.791**	1
	Sig. (2-tailed)	.000	
	N	100	100

** . Correlation is significant at the 0.01 level (2-tailed).

INFERENCE:

Since r is positive, there is positive relationship between the training sessions conducted and employees understandings from the training.

FINDINGS

- Employees across all age group are familiar with the concept of knowledge management
- Knowledge management system is Extremely helpful for both male and female employee.



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- 49.2% of employees finds it very easy to access and use the knowledge management system
- Majority of the employees that is 36.7% of the employees found that knowledge management system is very effective in capturing and sharing best practices across the organization.
- 36.7% of the employees finds that knowledge management system is very effective in improving the quality of work and services provided by the organization.
- 25% of the employees frequently contribute to the knowledge management system by sharing their knowledge and experiences
- 49.2% of the employees strongly agrees that the employees knowledge increases as their age increase

CONCLUSION

Employee productivity can be increased by knowledge management: Financial planners can make better decisions and provide more valuable services to their clients if they have access to current and relevant information. This, thus, can increment workerefficiency and occupation fulfillment.

Collaboration and communication can be enhanced through knowledge management: Financial planners are able to collaborate and communicate more effectively when they share knowledge and expertise across teams and departments. Better teamwork, quicker problem-solving, and more creative solutions may result from this.

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