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Globalization and Knowledge Management

Abstract

— Knowledge management, globalization, innovation and distance learning are essential aspects of the modern world. The capabilities of these concepts have optimized operations in various sectors such as commerce, education, and the industries. This paper seeks to highlight the aspects of each concept such as benefits and relevance. Additionally, the study seeks to highlight the interrelationship between the aforementioned concepts and how they work in unison towards the advancement of the society. The study also seeks to highlight the opportunities present in the improvement of the concepts of innovation, globalization, distance learning, and knowledge management.

Globalization and Knowledge Management

Introduction

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Globalization is the practice in which companies and individuals interact across various nations across the globe (Globalization, 2016). Presently, globalization is a common phenomenon with many social and commercial interactions between countries. Knowledge management is the practice in which a company secures preserves and distributes information in a commercial setting (Chatti, 2012). Knowledge management enables companies to have access to critical information concerning operations. Globalization and knowledge management are enabling factors in the present world. However, these advancements would not be possible without innovation. Innovation is the practice of developing improved solutions to present challenges (Rajapathirana, 2017). This research seeks to explore the impact of innovation on globalization and knowledge management. Moreover, the study seeks to highlight the significance of innovation in promoting distance learning.

Review of the Literature

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Globalization

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As often stated, necessity is the mother of invention. Presently, the business world is highly competitive with new entrants flooding business industries. The high competitive levels in business have led to the need of diversifying the market as an attempt by businesses to remain profitable and survive the highly competitive market. Innovation has led to the development of enabling technologies such as the high-speed internet which promote globalization. Additionally, applications such as Twitter, Facebook, and Skype have proven to be beneficial in the globalization process, by ensuring smooth and constant communication among members of

different countries. Moreover, the favorable government regulations have promoted the development of globalization with the objective of making the world "a global village." Globalization has proved to be beneficial to business operations and social interactions as an innovation. Business entities have benefited from globalization as they can access new markets which increase sales and profitability. Also, globalization has improved social interactions between citizens of various nations. This opportunity has enabled the exchange of positive practices and the availability of knowledge concerning a specific culture (Asongu, 2012).

Knowledge Management

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As mentioned above, knowledge management encompasses the practice of gathering, securing and distributing information in an organization (Pfister, 2012). Knowledge management is beneficial to the operations of a business. The following are among the benefits of knowledge management:

- Knowledge management leads to improved decisions within an organization through evaluation of available data in the company.
- Knowledge management reduces the time spent in locating relevant information in the organization. This benefit translates into improved operations and productivity in the company.
- Knowledge management optimizes the utility of available data in an organization. Knowledge management enables a company to re-use effective strategies that are documented in the company (Yahyapour, 2015).
- Also, the practice of knowledge management contributes to the conservation of resources by averting the reoccurrence of past mistakes. This is achievable since knowledge

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management involves documentation of ineffective strategies that should be avoided in the company's operations.

- Lastly, knowledge management enhances effective communication in an organization.

Knowledge management contributes to this benefit by ensuring that only relevant information is communicated through the organization which subsequently leads to improved operations.

However, despite the positive contributions of knowledge management in the field of commerce, it is essential to point out the correlation between knowledge management and innovation. In the evolving modern world, information has proven to be a critical resource determining the success of a business entity. Knowledge, just like any other business resource, needs to be improved to increase its utility in business operations. The business environment has a dynamic setting that keeps on changing regarding regulations, marketing strategies and the needs of the clients. This dynamic change also necessitates that the knowledge utilized in achieving previous objectives need to be modified to fulfill current objectives. Innovation is an important aspect of the development of knowledge management. Innovation enables formulation of new strategies such as online marketing to enhance business operations. Innovation has significantly contributed to the practice of knowledge management. Innovation, through technology, has automated knowledge management in enterprises with information being stored in remote databases which increase the accessibility of information in a specific organization. Moreover, innovation has led to the development of advanced evaluation tools such as data mining which amplifies the benefits of information by transforming raw data into relevant information. Decisively, innovation has played a significant role in improving the practice of knowledge management in businesses and enterprises.

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Distance Learning

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Distance learning is a trend in the education sector. Distance learning encompasses the practice of teaching or coaching by transmitting information in the form of videos and documents to students who are in a different geographical area from the instructors (Oblinger, 2001). Distance learning focuses on alleviating the need for students to physically attend classes by ensuring availability of elaborate learning materials and comprehensive online evaluation tools. As a distance learning student, I have come to realize the benefits of innovation, knowledge management and globalization in the distance learning process. The three factors have a significant influence on the quality of distance learning.

Firstly, it is important to note that the effectiveness of distance learning relies on the strengths of the communication medium utilized. This is to imply that a poor communication medium will translate into a deteriorating quality of the distance learning process. Innovation has promoted the development of effective communication media. Innovation has contributed to the formulation of concepts such as e-learning that contribute to distance learning. E-learning is an excellent online platform that facilitates learning practices such as research, communication with tutors and the submission of assignments by students. Cumulatively, innovation has led to the development of enabling technologies that promote distance learning.

As mentioned above, knowledge management is the practice of managing critical information in an organization. The practice of knowledge management has proven to be critical in supporting distance learning. Since distance learning leverages on averting physical attendance by students, there is the need for students to be provided with relevant information via online for research and studying purposes. Knowledge management has enabled distance

learning students to be furnished with a wealth of online resources that enhance their comprehension of a specific concept. Websites such as Wikipedia and other academic websites attest to the importance of knowledge management in the distance learning process. Also, knowledge management provides an array of information that would rather be hard to access through physical means.

Lastly, there is the concept of globalization. As a distance learning student, the learning process employs group discussions. Often, groups constitute members from different nations. Globalization has enhanced the digital learning process by facilitating interactions between individuals from different nations and cultures. These interactions have improved insight on a particular topic by gathering viewpoints from various perspectives.

Findings

What did you learn from your research? This can be written in first person. Is there a specific factor/issue that was new or important to you? Would you be able to incorporate any suggested changes in your workplace or organization? Was your thinking on this topic changed or enhanced? In what ways? What do you still want to learn about the topic? – this ties in with following recommendation.

Recommendation for Future Study

Discuss the areas of research that need further examination in your opinion, not the authors of articles reviewed. Include one or two items to consider that are specific and measurable. This ties in with findings section. See examples I provided in the forum on APA and Exam tips.

Conclusion

Conclusively, knowledge management, innovation, distance learning, and globalization are a trends in the modern world. The advancements in these fields have led to the realization of milestones that could not have been possible in the past. This realization makes me enthusiastic to contribute to the concepts. Notably, being a distance learning student, I have witnessed the positive contributions of the advancements and the vulnerabilities that need improvement. I intend to utilize the knowledge gathered to improve the concepts and their implementation in the modern world.

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