

OBSERVING THE PHENOMENON OF COMPETITIVE ADVANTAGE THROUGH KNOWLEDGE MANAGEMENT LENS

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ABSTRACT: *In order to attain a sustainable competitive advantage, a firm ought to recognize by what means it can produce, allocate and exploit knowledge and how to attribute that knowledge to the organizational processes. An additional central point on which organizations should ponder is that they should recognize that what type of knowledge the organizations should acquire in order to develop administrative activity in order to attain sustainable competitive advantage. This paper is based on systematic literature review and is subject to highlight the significance of KM in relation to competitive advantage.*

Key Words: Competitive advantage, Phenomenon, Knowledge Management, Exploration, Exploitation

1. INTRODUCTION

The significance of building competitive advantage over rivals is considered as a most essential issue in the subject of strategic management. Consequently, this makes it an important area of study for the scholars. Furthermore, this vast area has inspired scholars to discover numerous theoretic perceptions that affect the competitive advantages. Currently, the connection of such theocratic perceptions is considered very significant. The resource-based view and knowledge organizations are considered to be as two connected viewpoints in the area of strategic management. Competitive advantage debate is enriched by the both viewpoints. Corporations do not react towards the competitive situation solely, yet they attempt to generate knowledge-based competitive advantage in order to battle out the opponents. Additionally, there exists an overlapping amongst the two perceptive [1] as knowledge is now considered as significant organizational resources [2]. Furthermore, the knowledge durability being the focus of inquiry of competitive advantage, is recognized. In markets where in a broader way an intellectual capital or immaterial advantage [3] together with human capital [4], investigation and expansion [5], organizational capital and interpersonal section [6] is professed as a belief [7] of accomplishment [8] towards competitive advantage [9] Though intellectual capital or immaterial talent is continuously improved, but there exists a certain absence of effectiveness of intellectual capital or immaterial talent administration [10].

Concurrently, plentiful archetypes seemed to be pertinent [11] that drive the value as a result of intangible assets. The acquisition and management of knowledge and how to do so [12], remains an exceptionally prevalent and thoughtful question for examination. Significant and that knowledge are most vital resources for the firms since this kind of assets would produce more competitive advantages. Corporations that are extensive in knowledge are more successful and those who utilize their knowledge bases in a right way tend to be more strategically successful.

Although knowledge is considered as a vital resource for a firm but attainment of valuable knowledgeable assets does not always guarantee the progression Firm or a corporation and not every firm that has that knowledge can get the same amount of success as the other is getting [13]. The Internal knowledge allocation ought to be carefully managed in order to attain value for a business. The main objective of this

research paper is to carry out a literature review in order to inspect the significance of KM in the respect of CA.

2. LITERATURE REVIEW

Competitive Advantage

In this focused setting, a critical obligation for business organizations is to perceive that how the business maintain their competitive advantage. As organizations make difficult decisions regarding do and don't for the sake of competitive advantage [14] this advantage usually use in business to achieve continuous investment revenues, more than the normal level. When a company executes system, that is not at the same time is executed by its competitors in present time while it execute step up creation then this company has a competitive advantage over their competitors. When a company's performance achieves at a remarkable level, then it is perceived as a sustainable competitive advantage, also which isn't simultaneously followed a an organization outline and executes quality upgrade methodology which is not simultaneously follow by its competitors as well as possible challengers and these settings are merely neither willing nor able to replicate its assistances [15]. As expressed by others [16], as this advantage is a segment of organizational analysis, whereas hierarchical administration and firm impacts like an advantage; in terms of resources and techniques. Literature of strategic management additionally has discovered the use in MIS as organization dominates in assets (recourse) based conclusion.

It was formed to depict that, how organizations achieve a feasible competitive edge as how it is matters and why businesses vary the supporters of resource-based view attempted to depict it [17]. Potential inventors as asset based hypothesis treats organizations as of worth included capacity and fundamental organizations' abilities included. As resources of a company comprise of; all substantial and immaterial and human as well as non-human stayed or measured through organization and allow for the arrangement and execution for worth upgrading methodologies [18] refer under different names for example; competencies that are unique and core, capabilities that are core and unseen, imperceptible assets, implanted knowledge, corporate culture, center skills as unique assets and abilities are talked and extraordinary mixtures of word related experience.

Organizations have important, ineffectively imitable uncommon and non-substitutable assets and abilities though, having center or unique capabilities along with sustainable

competitive edge [19]. Immaterial assets are more expected, than unmistakable assets to produce a game changer.

Assets are the intangible business such as knowledge permits business to add up significance of production components. Organization represents competitive advantage [20]. It concerns can't be easily imitated, though the point of interest is secured over the long time. By extending its (companies) proficiency and adequacy, assets those controlled by an organization that permits the organization to create and execute methods. Further structure of VRIO was created by him, though a sustainable competitive edge's evaluation and what sort of assets would offer.

Therefore, it was the formation of client quality, to match the rarity of the opposition and matchlessness. RBV an association indicated, resource potential of sustainable CA with organizations, as organization should require four types of traits; (i) avoid hazards in organizations' surrounding also exploit risks; they are essentially be treasured of organization's resource, as these resources are important and appreciated in creating its effectiveness, adequacy and allow association to imagine or execute arrangements (ii) they must be unordinary, or if conceivable different, among an association's current and potential rivalry. By definition each CA or SCA doesn't become a source of any business as business's gaining large measures of contending or possibly contending, controlled resources of profitable organizations [21]. Profitable specific asset many organizations have(or else significant assets set) is short of what the measure of organizations needed to deliver impeccable rivalry progress in an industry), this asset can possibly create a CA. (iii) Defectively imitable like these assets are costly to duplicate or hard to impersonate and capacities too. Asset of company might imitate improperly for one of three motives processes or else can be a blend of these intentions: first motive is; the capacity of a company to acquire a resource depends on unique historical settings, second motive is; the relationship between the controlled assets and association SCA is unclear causally, third motive is; resource generating the advantage of companies on a social basis intricate. The asset is not substitutable for the last assets conditions for the source of SCA. Substitutability takes two strategies, as asset can't be a source of SCA then competitor can't repeat the assets of an organization precisely, yet may use temporary assets that may be alike and allow it to express and actualize the same strategies and utilize extremely assorted assets as key plan B [22].

Knowledge-based View of the Firm

Despite the fact that, for the growth and strategies execution organizations' both assets either it is tangible or intangible in the form of employees furthermore, in contemporary economy, in any competitive landscape it claimed, especially assets which are intangible are more likely to be critical and probable to make CA, as they are regularly unnoticeable, really phenomenal and might become more troublesome from rival toward replicators [23]. Manufacture strategies associations with intangible resources beat those techniques based upon those assets which are tangible. Assets with CA are intangible with includes; purchaser trustworthy buys, , control of dissemination, corporate society, individuals skills,

capacities of leadership and intangible assets also include brand. Researcher's claims accumulated learning and experience and furthermore knowledge as well as learning gives "premium quality".

RBV which was emerged from, the knowledge-based perspective describes, that the companies in a form of function to create, coordinate and scatter learning [24]. This methodology, information is measured the principle key asset else what to keep up the measured main strategic resource otherwise maintain SCA capability organizations acquire CA through the procurement, exchange and ensuing utilization of resources that are vital, knowledge. Human framework knowledge lies in the same box or system however the one and only that delivers with utilization as opposed to decreasing. Toyama, therefore characterize, knowledge assets that possess assets to the business which are important for the creation of organization's values containing the output, input as well as directing components for the innovative exercises information of firm as continuous changing. Furthermore, not at all like most conventional resources, knowledge isn't available in the form of structure prepared for utilization as its likely tacit transaction and transfer expanse resources are hard to exchange between organizations. Knowledge; particular setting exact implicit knowledge has tendency of being unique so that is why it is tough as well as intense to replicate. Business competitors ought to participate in comparative examinations for the comparable knowledge yet getting knowledge via experience requires significant period [25]. CA can be resultant through time demand on competitors discovering that, what the other organization knows.

Clarify why knowledge considered amazingly noteworthy intended for keeping up CA for existing setting. Researchers have given a few reasons; first was that the way of work has been adjusting over the past compasses have need of both types of knowledge which are tacit as well as explicit whereas, aptitudes likely to relate knowledge for the work. Work stays to change in flighty strategies, as capacity for learning and adjusting gets exceptionally basic for achieving and excelling new knowledge. Moreover, in the today's business settings, learning landscape has become considerably changed due to various investigative improvements and further progressing revelation forms. What's more, therefore, CA accomplished just when organizations may discover new consistent techniques to influence resources based upon information based for complex business settings. Broadly recognized the significance of knowledge, researchers has recommend by a frameworks aimed at KA for managing provides SCA and organization's long-term high performance knowledge reserve built those are describe knowledge stocks from which are expected to flow services for a period of time which can be difficult to determine in advance with a viable economy in the context of industry and market [26]. Knowledge assets (KA) incorporate scholarly assets of an organization, worker aptitudes and skill (Hall, 1993) additionally, requires maximum advantage in capabilities of organizations and thus creates' SCA as well as also have an impact on its execution [27]. In an unpredictable and demanding setting of today with

great instability, dynamism, unusualness and knowledge based resources, supervision has end up being the way to winning continued higher execution as well as SCA?

Knowledge Management

In the current setting learning development has been clarified as knowledge mission isn't a new phenomenon, whereas involving several dimensions such as enthusiasm of specialists, hidden controls, methodology received for the study, suggestions with how outcomes shall be obtained, also with the establishments of philosophical grounds along with reference. Likewise researchers' refers, unlucky deficiency of an all-inclusive grouping concerning knowledge at some point or another prompting open deliberations and contentions which ultimately has come about into a crucial examination holes. Consequently, the definition of knowledge overview with definitions along with its types and viewpoints as well as characterization is examined in following passages.

Definitions of Knowledge

A portion of definitions in current writing is as underneath:

- Knowledge portrays the serious connections individuals make in their personalities among data and how it is utilized as a part of a particular setting. Specifically, critical connection is demonstrated hence knowledge and its implications differ and vary with settings where it happens.
- Knowledge as a result can see, which has been put in Individuals' memory as what is being experienced through supposition / delivered via rational, intuition as well as thinking, nevertheless
- Uncertainty is minimized through knowledge also by making relations between data and connection and additionally picks up legitimization through the effective act, to be precise, it isn't sufficient likely real task is to identify how knowledge is utilize for the formulation of the outcomes

Different Perspectives of Knowledge

Principally there are three themes of view of knowledge model [28]. First knowledge is hierarchical view of the knowledge which includes Information, data and learning. Second knowledge depicts operational levels, which comprehend what identify, why and know-how. Third knowledge model refers to particular and target sight.

The Hierarchical View

Hierarchical view identifies three components which are; information, data and learning. Thusly, information is isolated evidences as which has not interpreted besides that information shall be implicit through affiliation/associations of one and other information. Henceforth few implications can make through data [29]. Data that is stored in a person's memory can be associated and incorporated into current knowledge as converts/transform towards functioning knowledge. Through sensible plan of data knowledge is being created [30]. Concepts information as well as knowledge and data three of them are not at all subsets of each other as it needs to be comprehended.

The Operational Levels of Knowledge

Knowledge contains different levels, such as operational level to be precise, the first is *know what* which means that through formal/prescribe testimonials learning of cognitive can be attained also the second is *know how* this is a type of application in which knowledge is attained by doing likely practical in which knowledge is attained through know what. Right now, hypothetical proficient knowledge improves worth into powerful execution in a business and lastly the third is *know why* this level of knowledge refers to cause an effect link specifically through inside and out knowledge so in this way solutions along with problems via it is old or new can be resolved.

The Subjective and Objective view of Knowledge

Researcher's claims there are third viewpoint to be precise subjective and objective view of knowledge. As object knowledge is considered as objective view. Where human recognition and happens in an assortment of structures and areas as knowledge is independent while in this point of view learning can be kept and controlled [31]. Moreover, after summing up with the first viewpoint let's talk about second viewpoint which is named as; Subjective perspective. So this perspective deals the stance that knowledge is not free from wellbeing practices as it relatively grows this viewpoint also believes social making implications and ideas. As above contention, infer differs in KM frameworks as it's evident that diverse perspectives of knowledge. Then again, seeing knowledge in the sense of the subject would underline comprehension as well as learning, though it will generate/create center capabilities of vital preferences for making learning resources and know-how as it will analyze KM.

Types of Knowledge

Moreover, knowledge of diverse perspective of an alternate measurement is introduced for knowledge as it has been classified into two segments; first is, explicit and tacit knowledge. A knowledge that can be conveyed/ passed into words and numbers, as which can be effortlessly pooled as particulars/ manuals ,formulae's and information this sort of knowledge which are expressed in words and numbers are named as Explicit knowledge. Actually, explicit knowledge refer to the capacities and installed in experience, goals ,feelings, and qualities which reflects individual as it is difficult to bless and offer with others. As indicated by [32] knowledge is an outcome which was kept in memory in the form of different sort of experience, gain by observation, thinking and also by rational way.

A knowledge which is established in roots of employees' skills and its practices besides imparted understanding as it is mix, involves firms capacities differently this sort of knowledge is named; as Tacit Knowledge. Henceforth knowledge if tacit prompts an economical upper hand. Terms tacit and explicit principally characterize the way of learning that is level of codification. Especially, analysts make a refinement among both knowledge that is tacit and explicit knowledge and unequivocal learning also, don't think through as completely selective on the other hand instead commonly integral substances as the nature of knowledge change from time to time [33]. In this manner knowledge besides the management suggest as source and an ability (both are in

respect to knowledge) a key capacity can be accordingly in appropriate gander at Resource Based View firm as a standard with accordance with previous talk administration and administration.

Resource Based View and the Knowledge-Based View of the Firms

Resource Based View of the Firms

Before talking about the Resource Based View (RBV), in theory of firm; why firms differ? In premise of hypothetical context oriented responses outcomes were diverse. Transaction cost theory claims the differences in firms because of trouble in executing and different sorts of administration and products. As contrasting the firms as RBV characteristics on account of the expense of mirroring or gaining assets which give different business under the hand of competitive edge. Alluding to RBV is highlighted change because of business' playing point over its rivals on account of utilization of significant besides hard-to-impersonate and hard-to-substitute assets. A basic investigation of both hypotheses uncovers that distinction rises regarding benefit augmenting as well as business' failure copied organizations which are more beneficial [34]. Researchers refer to be a part of pioneer of the RBV, far ahead strengthened by [35]. Viable and proficient practice of extraordinary substantial emphasis besides elusive assets (either its tangible or intangible) inside business such as a noteworthy competitive advantage cause. Competitive advantage; is dependent significant, uncommon, and hard-to-mimic assets that dwell inside a business as per RBV. Those practice/ methodology through which firm's takes after depends upon origin of competitive advantage. Sustainable competitive advantage is provided by the basic structural assets of knowledge or it as be concluded that; Knowledge has been known as a basic structural asset that gives a practical game changer [36]. Thusly the inquiry is that what shall help competitive advantage has seen a change in stress far from outer situating to inside assets as critical for maintained adequacy signifies as extent among outside business sector setting and abilities which lie inside the business settings. Always expanding essentialness RBV underscored human capital administration as well as encouraged a joining among fields that the method and HRM.

Knowledge-Based View of the Firms

Knowledge-Based View (KBV) business is expansion also catches up RBV and Knowledge. Subsequently, firms for sustainable competitive advantage also referred as SCA, as KBV is presently measured as basic most serious assets at it is becoming hindrance in the way of SCA. Also, hypothesis instructor has probability to consolidation various knowledge streams, for administrations, generating and the feasible application to undertaking as if it is real sensibility for business survivals' [37]. Alludes to the view that focused vantage exists in company's capacity to incorporate the spirit's particular information. Business additionally goes about as blender organizations that records for the different imperative of workers, clients, suppliers and different stakeholders [38]. This presumption demonstrates that KBV of business to control the benefit associations as well as its application reaches to all character of associations. Therefore, one can finish up, learning however may be tricky to order

and see, yet dead body a realness that has an imperative effect on hierarchical execution and additionally its effect on worldwide and national monetary development considered because of critical pointer of worldwide economy as an outcome.

Definition of Knowledge Management

Notwithstanding abundant literature upon KM, there is no specific definition available for KM's acknowledgement. Most portray KM a set of activities or the advancement procedure and misuse of learning to achieve or enhance a mixed bag of results, for example, authoritative objectives, worth, long haul execution, the general achievement, or CA. KM can be clarified, as the authoritative estimations that distinguishes, spots (makes or secures), exchanges, changes over and conveys information into upper hand. An examination of writing on KM unveils that like differing meanings of learning, specialists have likewise characterized KM in changed ways. It is accepted by the researchers that KM is a course of action that incorporates individuals, techniques, and innovation to get feasible results by expanding execution through learning [39]. KM indicates perceiving and leveraging individuals' and aggregate information in association to backing the association to get more aggressive. KM mix up with numbers of methods combining various exercises starting from learning creation to its documentation, informing/telling lastly coming full circle on information application.

As, highlighted in a firm, KM backs in the arranging, sorting out, propelling and controlling individuals, procedures and routines to verify that its learning related assets are consistently improved and viably utilized. On the off chance that learning is seen in a form of store, which is basic to firm's presence and accomplishment in worldwide market likely, whatever other store it requests great administration [40]

As right now this study, shows a synopsis of vastness of KM that has normally been talked about in writing:

- Knowledge is referred to be the most vital source to attain competitive edge [41].
- In quickly evolving setting, KM is a vital doings which guarantees arrangement for structural exercises to attain targets.
- Inter and intra association's knowledge streams lead effective advancement forms
- Imperative impact on organizational performance as knowledge is vital reserve of competitive edge
- KM techniques diminish knowledge loss, as connected with resigning representatives and worker turnover.

KM Processes/Practices

Like no for the most part acknowledged meaning of knowledge and KM, a few researchers have characterized KM processes/practices in their own particular way. Existing KM ideas in the writing change significantly with concerns to numbers and arrangement of techniques/practices. Thusly, it is fundamental to overview this written work. As in writing, KM practices and have used it again and again. With final

objective of this study both will be referred later as KM Practices. perceived as well as clarified eight KM Practices, access, encourage, present, embedded, utilize, exchange, and measure. [42] Recorded three theme's which are; creation, transmission and utilization. [43] Distinguished two noteworthy practices: era of new information and application of new and existing knowledge. Eight KM stages model incorporates which is characterized as produce, access, support, present, install, use, trade, and measure [44] has perceived four estimations of KM practices that are related to hierarchical execution these join ability for finding as well as offering knowledge which previously exists. (b) ability to examination and make new knowledge (c) society that empowers information creation and offering (d) an admiration for key vital estimation of knowledge and learning. [45] suggest five KM rehearses which are describe as; incorporate; Knowledge obtaining: information creation; learning documentation; knowledge exchange and learning application. [46] four vital KM practices have been seen by the greater part of the analysts. These incorporate knowledge creation, documentation/putting away, exchange/offering and its application. A short clarification is attached beneath.

Knowledge as a fundamental principle of Competitive Advantage

Lately, the part of organizational knowledge as an indispensable rule of the upper hand has been highlighted in the region of vital administration. The principally meaning of the upper hand depends all the more on putting the association in the top the spot of the business and having force of financial matters of scale against contenders [47]. Organizations achieve economical upper hand through securing stores. Thus, it ought not to be difficult to copy assets for contenders. The rule wellspring of upper hand is hierarchical knowledge that is hard to copy [48].

The essentialness of information Management

At present time achievement of ventures as the aggressive commercial center rely on upon for the most part on the nature of knowledge, as it has been connected and undertakings to their key business forms. Why information administration ought to be considered for few causes:

- *Competition*: the business is a slowly high focused zone and knowledge based administration has been creating step by step. Therefore, knowledge must be created at an ever-speedier rate.
- *Customer center*: The middle point of every undertaking is developing quality for clients.
- The challenges of a versatile worker: specialists have begun to be resigned sooner and the pattern is developing. This expanding versatility has prompted loss of information.
- The *global basic*: in view of globalization, endeavors have contracted remote clients and supplier. Therefore, they should make successful information administration also to manage different.

3. METHODOLOGY

A broad review of research publication and a systematic literature review is done in order to inspect the significance of KM in the respect of CA. Articles are carefully chosen that

ensured atleast 30 citations as informed by Google Scholar. The papers that are chosen had discussion on Knowledge, KM (knowledge Management). CA (Competitive Advantage, SCA (Sustainable Competitive Advantage), and RBV (Resource Based View).

4. DISCUSSION

In order to attain the sustainable competitive advantage, the pertinent role of knowledge management has been highlighted. Moreover, knowledge management enabled the firms to become more successful than they were in the past. Consequently, competitive advantage has become sustainable. In addition to it, the significance of immaterial talent which rests upon KM became vital. Knowledge management is considered as a tool for developing the intangible talent of the organizations. The cost-effective and manufacturing level of a firm rests upon the manpower, human capital and intangible assets than the tangible ones. It has been time and over again been highlighted that every business rests upon the human capital's knowledge. The employees of the organizations use the knowledge in order to formulate the substructure and interpersonal undertakings so that they can achieve sustainable competitive advantage. For instance, with the strategy management, the stress has been laid on the knowing "what" and "how" [49]. Certainly, knowledge attainment, incorporation and circulation require enthusiastic projection that ought to be stimulated within the corporation [50]. As such, relations, enterprises and additional types of inter-firm networks has been highlighted as an efficient way for acquiring, leveraging or growing innovative competences and assets [51]. In similar way form an IT (information technology) point of view a knowledge base organizational development includes improved confinement, stacking, repossession and sharing of standard knowledge. Also, for the reason of employees being a significant part of the firms, managers are giving more attention to this and as a result the human resource management is being strategically improved [53]. Furthermore, it is recommended that businesses need to mention the values of their intellectual capitals in the financial reports as it would help in validating firm's knowledge-based resources and in addition to it would help in managing intellectual capital [54; 55].

5. CONCLUSION

Concluding the discussion, the literature highlights that the association amongst the knowledge management and sustainable competitive advantage is exceedingly positive. This paper mentions knowledge being a vital source of competitive advantage. This can be elaborated in a way that knowing how and what to manage form the knowledge that the organization has can make the firm help to achieve the complete advantage. In addition, knowledge management has instigated corporations' core capabilities develop robust than in the past. Consequently, competitive advantage results in being sustainable. In accumulation, the significance of knowledge is considered recognizable when the monetary and manufacture level of the corporation is more reliant upon its manpower, human capital, and rational knowledge. Furthermore, knowledge is considered as a strategic strength, as it is a capability that is hard to imitate because of its

scarcity. As a group of dissimilar people are in an organization, the knowledge of these dissimilar people should be accumulated so that the organization can use the accumulated knowledge for enhancing its activities. Additionally, appropriate knowledge approaches could aid an organization in order to survive and develop in an industry. To work on it a firm need to recognize what knowledge it should be compared with. To be more precise the comparison of a firm with its rivals firms in the same industry would help diminish the gaps that are prevalent in the way of its success. Furthermore, a knowledge management system (KMS) can help in to aid and support structural competencies. Inclusive, knowledge management and its applicability can help the firms to avail significant and practical benefits compared to opponents.

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