

Poster Title: Knowledge Management (KM) System in practice at Tesco

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Introduction

The purpose of this poster is to show how important it is for Tesco to have a solid KM system for facilitating communication between relevant parties and encouraging a culture of information exchange. They may greatly enhance their productivity, creativity, and commercial success by making a few tweaks.

Purpose of the Poster Presentation

The objective of this poster is to demonstrate how Tesco may implement a more effective Knowledge Management (KM) system by including all of its stakeholders in a process of radical transformation. Tesco can foster an environment of innovation, improved decision-making, and new business prospects via the seamless and successful linking of people, data, and technologies (Chatterjee et al., 2020).

Connecting People to Create, Share, and Exploit Knowledge More Effectively.

The goal of Tesco's knowledge management system is to improve communication across departments and with vendors and consumers. Employees can collaborate more effectively by sharing ideas, best practises, and customer data using a Knowledge Management Platform. By disseminating information across the company, decision-making is improved, efficiencies are gained, and a culture of development is fostered (Chatterjee et al., 2020).

Connecting People to the Information They Need to Develop and Apply Their Knowledge in New Ways

With the help of smart search technology, Tesco staff will have quick and easy access to product details, market data, and constructive client comments. Data analysis allows them to propose specific items to each consumer, which boosts their satisfaction and loyalty (Xue, 2017). Employees may use this data to make informed choices and react rapidly to changing client needs.

Connecting People to the Tools They Need to Process Knowledge

The Tesco KM system incorporates a wide range of knowledge processing tools, such as data visualisation programmes and warehouse management programmes. When staff have the resources they need to use these technologies successfully, they may improve efficiency, learn more about their customers, and spark new ideas in the areas of supply chain management and retail marketing (Siong Choy et al., 2016).

Promoting the Knowledge-Sharing Culture among the Employees

Tesco recognises the importance of knowledge sharing by providing incentives to workers who contribute to the KM system and provide novel suggestions. They promote cooperation and education among departments by holding frequent workshops and other knowledge-sharing activities (Siong Choy et al., 2016). Knowledge Champions are an integral part of their "Knowledge Champion" programme, which promotes a culture of continuous development by teaching people to use the KM system to their advantage.

Evaluation of the Proposed KM Framework

Potential Benefits:

Improved coordination and interaction among participants, leading to a more creative and productive environment (Mohajan, 2017).
Easy access to relevant information facilitates better judgement.
Greater client pleasure and loyalty as a result of individualised service.
Improvements in productivity and resource conservation as a result of streamlining procedures and cutting down on unnecessary work (Mohajan, 2017).

Drawbacks:

The possibility for certain stakeholders to oppose change and the high expenses associated with launching the initiative (Mohajan, 2017).
Integration of private and sensitive data into the KM system while maintaining data security and privacy (Mohajan, 2017).

The KM system needs constant maintenance to maintain function.

Conclusion

Through effective information sharing, Tesco's information Management System facilitates relationships between stakeholders, stimulates creative problem-solving, and streamlines operations. Promoting knowledge-sharing events and giving individualised service to customers are just two examples of how little adjustments may have a big impact on productivity and sales. Tesco is at the cutting edge of the retail business because of its KM system's insistence on a culture of constant development. Tesco achieves long-term success and development by deliberately using the KM framework and involving stakeholders.



Reference

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