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Executive Summary

Information management lays its focus mainly upon data and information as well as deals with structured and unstructured facts and figures. This report will address the importance of knowledge management within Zara's knowledge assets and their management. Within an organisation like Zara, knowledge is mixture of framed values, experiences, expert insight, contextual information and grounded intuition which will be providing an environment as well as framework for assessing and implementing new information and experiences within the organisation. As Zara is one of the renowned brands in the global perspective, it relies on prime source of information. Information those, which are in the context of the business environment, are valuable and are later used for in the future policymaking processes. Zara tends to have one of the advanced systems of data storage, which has enabled the organisation to keep balance in between safety and security of valuable information.

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Introduction

The process of creating, sharing, utilising and administering the information and knowledge within organisations may be referred to as knowledge management.

In other words, it is an approach for achieving objectives set within an organisation by making best use of knowledge. Various multinational organisations, public institutions as well as non-profit organisations consists of resources dedicated to efforts of knowledge management as a part of their business strategy, human resource or informational technology departments. The efforts within knowledge management are dedicated towards focusing upon organisational objectives like performance improvement, innovation, gaining competitive advantage and improving continuously. On the other hand, information management lays its focus mainly upon data and information as well as deals with structured and unstructured facts and figures. This report will look at the concept and importance of knowledge management within Zara. Moreover, key knowledge management processes required for organisational development will be discussed and framework will be provided for establishing a knowledge management culture.

Background of the company

Zara is a fast fashion retailer based in Arteixo, Galicia which was founded by Rosalia Maria and Amancio Ortega in 1975 (zara.com, 2019). Inditex group is one of major brands of the company, which is one of largest retailer worldwide. The stores of Zara have men's, women's as well as children's clothing. The products of the company are mainly sold on the basis of consumer trends and its highly responsible supply chain supplies products to their stores almost twice in a week. As observed by Adnan *et al.* (2017), it has been found out that, more than 450 million products are sold by the company annually. Prior to product designing and manufacture, it takes almost 10 to 15 days for the product to reach its stores. The newly developed clothing products are inspected, sorted, tagged and are then loaded into trucks which takes nearly 48 hours for the products to reach the stores of Zara.

It is evident from the reports that, it takes just one week for Zara for developing a new product in contrast to six months average time required by major retail companies. It is one of main policy is zero advertising and spends most of its revenues in opening new stores. In accordance to Barão *et al.* (2017), by designing and developing new products in such a short span of time leads to reduced product life cycle and in turn Zara is able to address customer preferences in an efficient manner.

Importance of Knowledge management within Zara's knowledge assets and management

Correlation between data, information and knowledge

Data can be referred as one of the primary focus of information and consists of mainly events or transactions recordings, which can be utilised for information exchange between individuals or machines. As stated by Bratianu and Vatamanescu (2017), it is quite evident that, no meaning is consisted within a data unless an individual understands the context of data collection. A number, word or a symbol can be utilised for describing a data and this context provides a meaning, which makes it more informative. The concept of data is further expanded by information as such that it includes data as well as information, which is collected by an individual who is a part of a organisation. As opined by Certin *et al.* (2016), information such as data is carried in forms of symbols, which possess complex rules and structures. Therefore, it is clear that, information can be carried out by means of statements, writings, statistics, charts or diagrams.

Information becomes knowledge for an individual when it has been accepted and retained by the person as a part of proper understanding of what is appropriate and is a valid representation of reality. On the other hand, organisational knowledge exists when it has been gained consensus of a group of people. Knowledge management has been constantly gaining relevance in various organisations like Zara for running their businesses. In order to achieve a successful knowledge management, an individual is required to possess a deeper insight of knowledge. Within an organisation like Zara, knowledge is mixture of framed values, experiences, expert insight, contextual information and grounded intuition, which will be providing an environment as well as framework for assessing and implementing new information and experiences within the organisation.

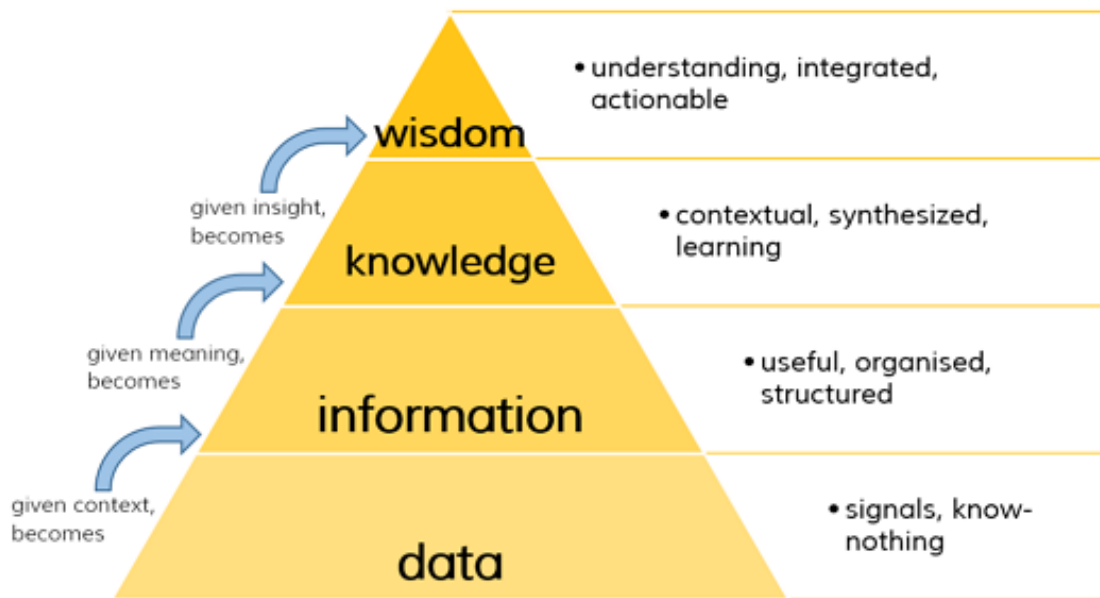


Figure 1: Relationship between Data, Information and Knowledge

(Source: Influenced from Collinson and Parcell, 2004)

Relationship between individual knowledge and organisational knowledge

Numerous researches have stated that organisations do not possess capabilities in learning rather individuals learn from organisations. It has been evident from the studies of Collinson and Parcell (2004), organisations like Zara evolves by the means of learning. Organisation acquire knowledge from their regular routines as well as collections of experiences which are incurred in past. The organisational knowledge is acquired from diverse routines and collection of past experiences at their workplace. From this point of view, it is evident that, this learning is influenced through complexities in tasks and environment within organisations.

As opined by Davenport and Prusak (2000), individual knowledge and organisational knowledge are distinct yet interdependent. It is based upon the interactions that happen within employees at organisations like Zara depends upon its culture. This can be expressed as the individuals within an organisation are required to make quick decisions for addressing the problems of customers at Zara. In spite of predetermined rules and regulations devised by the management, they are required to make judgements for solving problems related to businesses. On the other hand, in certain cases, some tasks are assigned to employees which are above their capability, they are required to collaborate with their team members for sharing their experience and expertise. By obtaining consensus of other employees and

analytical frameworks, employees are able to achieve complex tasks and various challenges within an organisation.

Analysis and modelling techniques to identify knowledge assets

Models can be used for capturing the necessary details of required systems by splitting them into smaller sections so that they are easy to understand and manipulate. It can help the individuals in understanding the complexities within a system by looking into a specific area of the system. As per the views of Easterby-Smith and Lyles (2003), it is evident that, models can be used for developing a blueprint of the activities to be performed and enhances communication among the individuals belonging to different teams.

SECI Model

The conceptual models for activities related to knowledge assets can be constructed by modelling. According to Ebel *et al.* (2013), during the stage of knowledge acquisition, knowledge is mostly in unstructured and in tacit form. The knowledge engineer will then understand the complexities and tacit within the knowledge, and uses visual diagrams or easy terms for discussing them with their users. This process of discussion will create a deeper insight and generate ideas among the users on how knowledge can be utilised, decision-making process and motivation factors. In the SECI model, knowledge is converted on a continuous basis and is created into practice, interaction, collaboration and learning. As commented by Griseri (2002), this process has been viewed as a dynamic, continuous as well as a swirl of knowledge. In other words, it is generally a visual representation of continuous and overlapping processes which takes place within an organisation like Zara. A graphical representation of SECI model can be presented as:

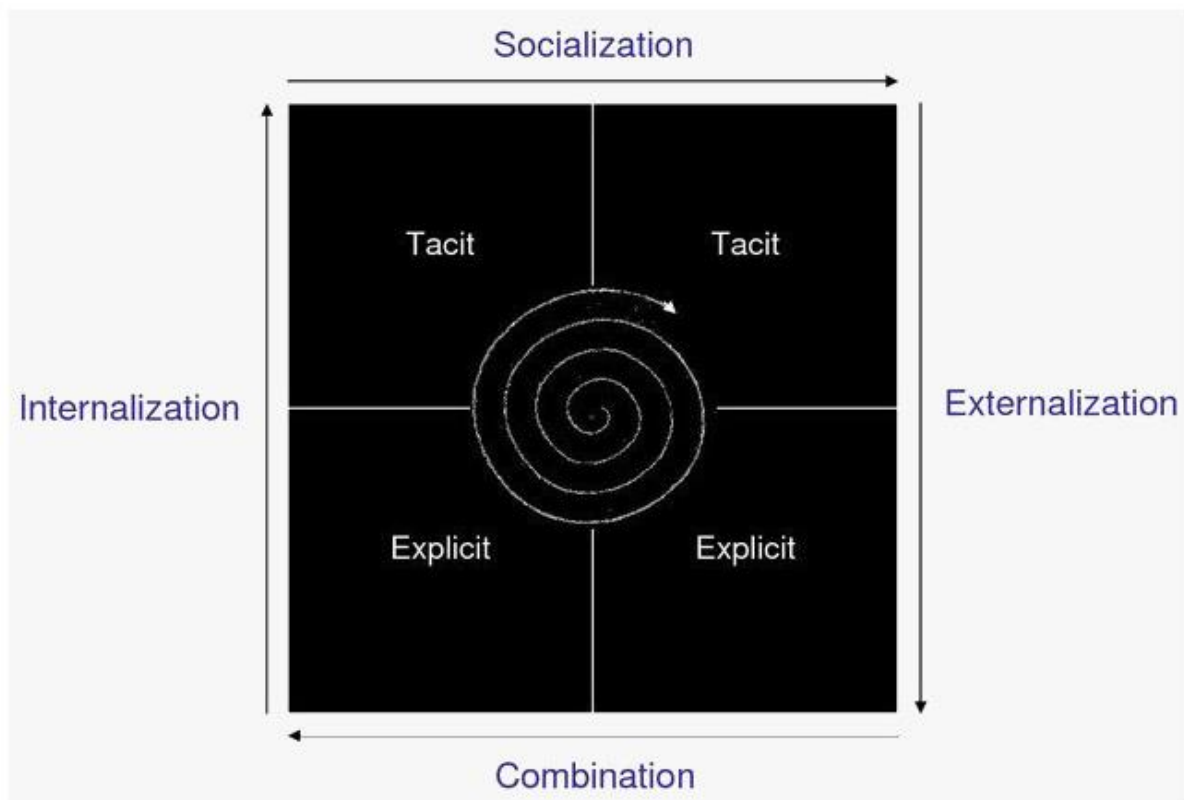


Figure 2: The SECI Model

(Source: Influenced by Hussain and Hussain, 1992)

The SECI model has not been found applicable in past years; however recently, this model has been linked with organisational culture. This model has always been at core of knowledge conversion theory within Knowledge management. The major advantage of this model is that it appreciates dynamic nature of knowledge creation and enables an organisation like Zara with a framework for management.

Actual and potential knowledge assets

Knowledge assets basically consists of certain business guidelines, are uplifted within organisations like Zara in forms of quotes or stories from experiences gained by the individuals. The key role for knowledge asset is to provide a way in which members within a certain team are able to transfer their knowledge to other group of members, which are separated, by distance or time. From the viewpoint of Hussain *et al.* (2016), it is evident that, knowledge management system within an organisation is required to effective enough to transfer knowledge among individuals even if the time required between use and capture is large.

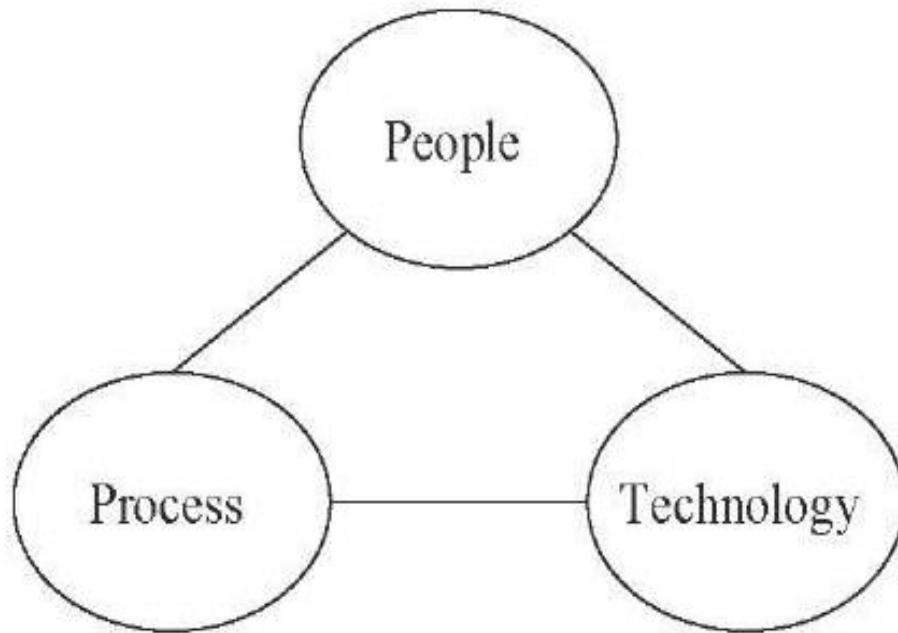


Figure 3: Knowledge Assets

(Source: Influenced from Ichijō and Nonaka, 2007)

Knowledge assets are the intellectual resources that are available within an organisation. It is the knowledge possessed by the individuals that are employed in forms of ideas, information, knowledge, understanding, learning, insights, memory, cognitive and technical skills. As opined by Jackson (2016), employees, documents, databases, policies, guides, procedures, software, patents are knowledge assets within an organisation.

Rationale while capturing and managing knowledge

Identifying the risk/issues

Knowledge hiding

It has been observed that, many employees within an organisation do not tend to share their knowledge with other employees, as they are afraid of losing competitive status, advantage or power. For example Jones (2001) has identified that this tendency arises within employees when an organisation does not operate a sharing culture or when it is not related to task.

Knowledge hoarding

An employee and not sharing with their fellow employees define it as an act of gaining knowledge. This can be a major problem for an organisation as it reduces knowledge sharing and affects culture within an organisation.

Inadequate competencies of employees

This risk is related to employees within an organisation when they lack adequate training, skills, experience and capacities for fulfilling a certain task which are assigned to them. It has

been observed in Zara that, there were huge gaps among Information Technology competencies of management and assigned relevance to business technologies.

Managing information risk

Securing data

One of the approaches towards information risk management is to secure data at every point which includes networks of retailers as well as vendors during transit. Zara is able to secure their data by monitoring their systems and looking for potential threats from omitting any irrelevant data to protecting information across all of their platforms, which includes social media, mobile, and cloud (Lilley *et al.* 2016).

Remedy basic flaws

Various retailers often tend to adapt various sophisticated measures for safeguarding their data, while ignoring the importance of everyday basic activities. As opined by Lilley *et al.* (2004), supporting and cultivating a risk aware culture at basic levels will provide organisations like Zara in providing a baseline for being successful in adopting advanced security measures.

Adopting big strategy

In order to counter the emerging risks, Zara is required to utilise the benefits of using strategy of big data within their risk management plan. This will enhance ability of an organisation to establish a strategy by taking into consideration threats rose from past events as well as analysis of risk scenario.

Understanding key knowledge management processes required for organisational development

Requirements for creating, storing, applying and integrating knowledge

Information sources and capturing valuable information

Information is one of the key sources for market development for nay organisations. As per the viewpoint of Pearlson *et al.* (2016), it can be understood that there are three main sources of information. These are primary sources, secondary sources and lastly tertiary sources. As Zara is one of the renowned brands in the global perspective, it relies on prime source of information. In the primary sources of information, the resources are from market surveys, fieldwork research and published journals. Whereas in the case of secondary sources the sources of information comes from published articles, books and encyclopaedias. These are information that has already been published in the market. The last and final resource of information is tertiary sources, which are basically information from databases. These could be customer preference, last purchase information and also include abstract which are found

in both primary and secondary resources. This information is then processed in order to use them for getting customer demands and customer preferences.

Searching and identifying valuable information

Business information intends to come from general surveys, articles, references, internal records, data and search engines. These are used for guidance of an organisation for planning, operating and for the evaluation of business activities of Zara. Based on the information gathered from Laudon (2016), it has been evident that published sources of information for an organisation can be newspapers, magazines, government statistics and many more. However it has to be noted that each of the information can be valuable to a business. Information those, which are in the context of the business environment, are valuable and are later used for in the future policymaking processes.

On the other hand external information about business tends to come in various forms which can be online source and offline. Organisations like Zara intend to rely on only that information which have been verified and from a trusted source. As technology has evolved in the organisation, use high end technology for information gathering.

Information storage

An organisation like Zara cannot thrive only by gathering information. There needs to be a system that allows this information to store and later be used when the time is correct. As per the viewpoint of Van Donkelaar *et al.* (2016), it has been understood that organisations need a huge amount of space in order to keep the collected data safe. Any information that has been gathered if it is regarding any customer need to be kept safe as leaking these can lead to serious concerns like lawsuits as it will be a case of data breach. Zara tends to have one of the advanced systems of data storage, which has enabled the organisation to keep balance in between safety and security of valuable information. Most of the information are gathered in digital form and are placed in the organisation's data base where they are later analysed and used if it's necessary. NAS solutions is one such example in which there are multiple use of hard drives enabling to keep maximum amount of digital storage.

Information life cycles

Information life cycle tends to be an approach, which is comprehensive in nature, and allow managing the information flow from its creation to the initial storage and tillling to the time the information gets obsolete and later are deleted. As per the views put forward by Abbasi *et al.* (2016), it has been evident that information life cycle enables to make a more complex system in storage management and also for frequency in access. Zara manages its information cycle through ILM which involves newer data need to accessed frequently and stored faster

in an expensive storage media whereas in the case of lesser critical data they are kept in cheaper and slower media. ILM is to be considered as a complex subset of life cycle management of data. Data management for organisations like Zara has become essential due to the risks of facing any kind of compliance issues and legislations like the HIPAA and Sarbanes Oxley act. These legislations help in regulation of particular types in data.

Information flow and information overload

Information flow can be referred to the flow of information in the context of theoretical terms from one variable to another through a process (Smith and Wong, 2016). In organisations like Zara information intends to flow in mainly four directions through the organisation which are downward, horizontal, upward and diagonal. On the other hand, unofficial communications tends to be carried in company grapevine that appears in every organisation.

Information overload can be referred to a state where the decision maker faced difficulty for understanding any issue and in effective decision making as one individual intends to have more information. Zara has taken care of this perspective as any extra information is processed and checked through the help of proper resources. The organisation has developed one of the advanced systems for data management, which helps in managing information overload.

Impact of Intellectual Property Rights

In the recent years, it has been identified that intellectual property rights (IPRS) has been receiving a lot of attention in the global perspective. A study conducted by Dutfield (2017) shows that this policy can help in the extension for international recognition for intellectual property, which is beyond country borders. There have been some countries that have been against this particular policy as it may cause harm to the technological development. As per the case of Zara, the impact can be seen as this policy has helped in having free trade policy in countries which has impacted on directly for inward investment. This has helped in as the organisation has evolved in for creating better market opportunities. There have been major benefits for the organisation as it has helped in bringing fresh capital investment in the form of fresh investors (Dutfield, 2017). Also this has helped in gaining better market opportunities including use of high end technology innovation.

Developing guidelines for establishing knowledge management culture

Contribution of knowledge assets on an organisation

Various researchers have stated the importance of knowledge assets within an organisation. Zara is required to make efficient use of resources and technologies present within an organisation for creating a cultural environment within an organisation and gaining a

competitive advantage within the market. As per the views of Lips (2014), it is quite evident that, the technologies that are available for storing, capturing and processing information has enabled organisations like Zara to gain knowledge regarding the products as well as requirements and needs of their customers. The available advanced and modern technologies have contributed towards growth and productivity of an organisation like Zara. These organisations rely upon these knowledge assets for researching, developing new ideas as well as innovating present ideas for generating profits, revenue and attracting potential customers. With the availability of potential knowledge assets, a business is able to save time and money while devising smart decisions regarding their internal departments like sales, marketing and enhanced communication with their customers. As opined by Matteson *et al.* (2016), availability of advanced technologies has enabled organisations to take faster decisions, effective allocation of their resources, and much faster reporting. Zara is also making use of Enterprise resource planning software for collecting, managing and analysing data that is obtained from various sources.

Knowledge requirements for the organisation

Knowledge management is the processes and strategies which can be utilised by an organisation like Zara for identifying, creating, analysing, distributing as well as enabling knowledge, content, insight, or experiences incurred. In accordance to McIver *et al.* (2016), an organisation is to acquire knowledge for reducing costs and risks within their operations, enhancing productivity, and decision-making. Moreover, it will improve strategic planning, problem solving, reducing training cost of their employees, developing their technical approaches faster as well as increasing workplace versatility. As per the views of Mosconi *et al.* (2013), it can be stated that, managing knowledge in an effective manner will reduce their operational costs and productivity is enhanced. The benefits of effective knowledge requirements can be stated as follows:

- Less time will be spent on reproducing the current knowledge as the information is easily accessible and accurate, it takes less time for the employees of Zara in answering repetitive questions and are able to focus upon what is important
- The employees of Zara are able to obtain information, which is required sooner.
- When the employees are sharing information and knowledge with their colleagues, they tend to make lesser mistakes and do not make repeat mistakes. This also allows their team members to access information by considering multiple data as well as varying viewpoints for making informed decisions (Singh, 2016).

- When an organisation is having a shared and documented process, it is easy to ensure that every employee are within same page and are following approved processes.
- As Zara is able to manage their knowledge in an effective manner, they are able to support their teams effectively and resolve the issues, which are faced by customers as well as within organization. The individuals within organisation feels happy, satisfied and productive, customers tend to trust the organisation and they tend to purchase their products (Trivellas *et al.* 2015).

Organisational framework for enabling knowledge sharing

In order to enhance knowledge sharing within an organisation, it is required to develop an organisational framework. The integration management model has been developed, in which the central position is held by organisational vision which is central point for stakeholders and philosophy within management. The vision of an organisation is influenced if environmental conditions are changed in a significant manner. In accordance to Newell *et al.* (2009), a system is a part of an abstract reality or objective with either clear or fuzzy differentiation which are interlinked with each other with an aim to achieve a common purpose. These purposes are observed as set of rules or regulations and due to the presence of dynamic properties, these systems do not exist when a system is divided into smaller parts. For devising an effective system, it is essential that elements fit with one another, an approach is required for its better understanding. From the viewpoint of O'Dell and Hubert (2011), it is evident that, social system is required to be viewed as a whole where all the elements are able to interact with one another.

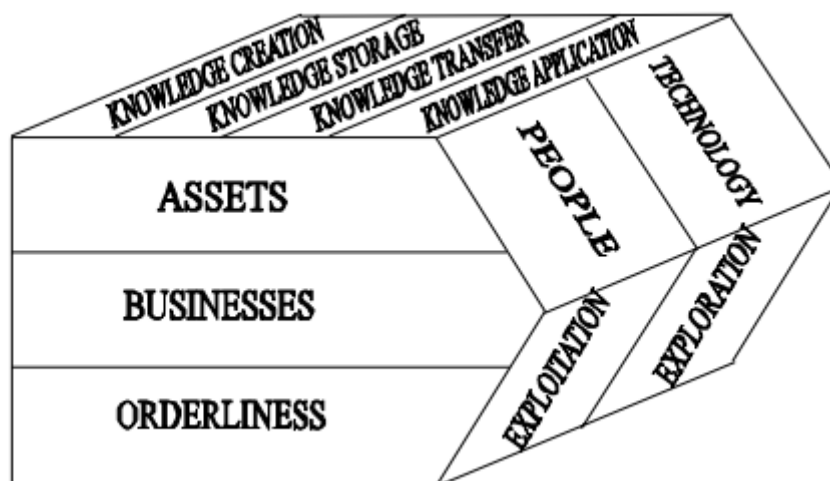


Figure 4: System Knowledge management framework

(Source: Influenced from Parn *et al.* 2017)

Improvements to current guidelines

The present framework within the organisation is not lucid enough and is required to make certain changes within current framework for ensuring that employees are sharing their knowledge in an effective manner. The recommendations for implementing changes within current framework include:

- Zara is required to acquire knowledge for reducing costs and risks within their operations, enhancing productivity, and decision-making (Raish and Rimland, 2016).
- The employees are required to be empowered and encouraged for sharing information, knowledge and experiences with their fellow employees which will allow their team members to access information by considering multiple data as well as varying viewpoints for making informed decisions.
- The organisations are required to make effective utilisation of knowledge assets for researching, developing new ideas as well as innovating present ideas for generating profits, revenue and attracting potential customers (Sanchez, 2003).
- Zara is required to make efficient use of resources and technologies present within an organisation for creating a cultural environment within an organisation and gaining a competitive advantage within the market.

Conclusion

Organisational knowledge is present when all the employees have provided their approval towards performing a task. Knowledge management has been constantly gaining relevance in various organisations like Zara for running their businesses. It can be observed from the performed strategy that, the employees within an organisation are required to share their knowledge and experiences with their employees. It enables them to understand tasks that are being performed within the organisation in an effective manner and achieve organisational goals. It has been observed within various organisations that, certain employees tend to hide their knowledge with their fellow employees with a fear to lose confidentiality, competitive advantage and power. Moreover, employees of Zara are often seem to gain knowledge and do not share with their fellow employees. This can result into reduction in knowledge sharing and can also impact organisational knowledge. As Zara is one of the renowned brands in the global perspective it relies on prime source of information. Information those, which are in the context of the business environment, are valuable and are later used for in the future policymaking processes. Any information, which is gathered regarding their customers, it is needed to be kept safe as leaking these can lead to serious concerns like lawsuits as it, will be a case of data breach. Zara tends to have one of the advanced systems of data storage which

has enabled the organisation to keep balance in between safety and security of valuable information. The organisation manages its information cycle through ILM which involves newer data need to accessed frequently and stored faster in an expensive storage media whereas in the case of lesser critical data they are kept in cheaper and slower media.

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