POSPEŠIVANJE POSLOVNE INTELIGENCIJE U BANKAMA KROZ UPRAVLJANJE ZNANJEM - SLUČAJ ŠRI LANKE

FOSTERING BUSINESS INTELLIGENCE IN BANKS THROUGH KNOWLEDGE MANAGEMENT - A CASE OF SRI LANKA.

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Summary

Change is inevitable. With the emergence of “knowledge era”, organizations are constantly challenged to be knowledge intensive in their operations in order to stay competitive and successful. The sustainability and prosperity of organizations increasingly depends on their capacity to leverage the worth of its intangible assets. In addition to the investments in human resources and technology, organizations today devote considerable attention towards learning how to manage their wealth of “knowledge”. This practice is generally known as Knowledge Management (KM) or sometimes is referred to as business intelligence. Being a knowledge intensive industry, banks in the public and private sectors have come to realize the significant role that KM can play in enhancing the effectiveness of their operations. This is evident through the recent initiatives of the World Bank which aims to enhance the capacity of banks in the developing countries to achieve greater impact through the application of KM tools and practices. However, banks in developing countries have been laggards in the adoption of KM, waiting to see the proof of benefits. Sri Lanka is now seeking opportunities for economic development after the conclusion of a civil war of decades. Financial institutions are taking the lead of this drive by providing the required financial support & directions for local developmental initiatives of individuals and firms. It is important to ensure that people who need financial aids or services get it on time. This setting calls for a strategy that fosters business intelligence in banking institutions by effective knowledge sharing. This paper identifies the factors that influence successful implementation of KM practices including cultural, people, technological, structural, legal, audit and strategic perspectives. It also identifies how the banks can effectively manage explicit and tacit knowledge. Then it presents a conceptual model of KM that promotes knowledge sharing and learning as a collaborative and continuous process in the banking organizations. The model is based on the data collected from staff of 10 banks in Sri Lanka through 50 interviews and a survey. The data was analyzed through correlations and regression analysis. The model suggests that sharing knowledge enables the banks to respond faster to client needs, deliver quality products or services and encourage innovation. It also assists bank staff, clients, and stakeholders in capturing and organizing their wealth of knowledge and experiences reducing the learning curve for banking trainees. The conceptual KM model proposed in this paper may also serve to a wider audience in other developing countries that addresses similar challenges.

Keywords: Business Intelligence, Knowledge Management, Banking Industry, Sri Lanka

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