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The Analysis of Theories of Management in Informing and/or Influencing the Work of the Human Resources Department

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ABSTRACT

Though there are conceptual similarities among the categories, these three divisions distinguish management based on their area of emphasis and historical context. The goal of traditional management theory, which arose from the Industrial Revolution, is to maximize output and efficiency. The early 20th century saw the development of behavioral management theory, which tackles the social and human components of organizations. After World War II, modern management theory emerged, fusing sociology and mathematics to create comprehensive management strategies. By utilizing human resources to the fullest extent possible, modern management theories assist organizations in maximizing production. Companies make every effort to help employees reach their full potential and efficiency. By making the most use of human resources, modern management theories assist organizations in maximizing production. Companies make every effort to help employees reach their highest levels of productivity and potential. This paper therefore discusses principles of competitive advantage, knowledge management, knowledge sharing, utilization of knowledge and the advantages and drawbacks of and disadvantages on the aspect of competitive advantage theory.

Keywords: *Competitive Advantage, Knowledge Management, Knowledge Sharing, utilization of knowledge.*

I. INTRODUCTION

In order to achieve a competitive advantage, study on the topic of strategic management has focused on globalization, the increasing unpredictability of the external business environment, and sources of economic rents.² Knowledge management encompasses the process of producing both external and internal content for an organization's system. Knowledge management promotes the generation of new knowledge, creates a collaborative environment for acquiring and sharing existing knowledge, and offers the steps and procedures required for enterprises to

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² Akwesi Assensoh-Kodua (2019). The resource-based view: a tool of key competency for competitive advantage. *Problems and Perspectives in Management*, 17(3), 143-152. doi:10.21511/ppm.17(3).2019.12

achieve important goals.³ A corporation is said to have a competitive edge when it employs a value-creating strategy that no other existing or prospective rival is concurrently applying in the form of replicating the approach's profits.⁴ It is not consistent with the RBV to analyze a company's internal strengths and weaknesses, such as segmentation and a lack of knowledgeable workers, in order to fully understand the origins of the company's competitive advantage. Strategic HR has been significantly impacted by the RBV. Therefore, it's critical to consider how RBV and HR interact as well as how much RBV might help gain a competitive advantage. This means that a company can gain a competitive advantage if its resources are valuable, rare, and challenging to duplicate. Because of this, an organization's capacity to keep a competitive edge over its competitors can only be predicated on the attributes and competencies it provides to the market.⁵ This paper aims to investigate how an organization might get a competitive advantage from its internal knowledge production, sharing, and utilization methods. Specifically, the essay is broken up into different sections. The paper begins by examining the fundamental ideas or components of competitive advantage in general. Second, the pieces summarize the fundamentals of knowledge creation in the corporate setting. Thirdly, there's a conversation about exchanging knowledge. The essay examines the application of knowledge in its fourth section. Finally, the pieces summarize important concepts related to competitive advantage.

II. ELEMENTS OF COMPETITIVE ADVANTAGE

A company's ability to manufacture products or provide services more effectively than its rivals is referred to as its competitive advantage. It makes it possible for a business to increase profits and create value for both the business and its investors.

Something that is unique to a firm or corporation and difficult to imitate is called a competitive advantage. This value is produced internally and is what distinguishes the company from rivals.⁶ In order to determine a competitive advantage, it is critical to understand the following: Value proposition: A business must specify the attributes or offerings that draw in clients. It needs to be truly valuable in order to spark interest; target market: In order to further instill best practices that will sustain competitiveness, a business needs to identify its target market; Competitors: A

³ Gorelick, C. and B.T. Monsou. (2006). "For performance through learning, knowledge management is the critical practice". *The learning organization*, 12(2): 25-39

⁴ Barney, J. (1991). Firm resources and sustained competitive advantage. *Journal of management*, 17(1), 99-120. <https://doi.org/10.1177/014920639101700108>

⁵ Barney, J. B. (1995). Looking inside for competitive advantage. *Academy of Management Perspectives*, 9(4), 49-61. Retrieved from https://www.jstor.org/stable/4165288?seq=1&cid=pdfreference#referencences_tab_content

⁶ Peterdy, K <https://corporatefinanceinstitute.com/resources/management/competitive-advantage/> accessed 05 August 2024.

business needs to identify its rivals in the industry and investigate the benefits they provide. This covers both established rivals and up-and-coming, non-established ones. A business needs to be able to pinpoint its unique selling point—something that the target market would appreciate and that rivals cannot match—in order to gain a competitive edge.⁷

Businesses might tackle competition by focusing on it or by taking a leadership stance. The business wants to have an advantage over one or two of the other enterprises in a focus. But in a leadership, the company wants to have a decisive edge over every other company, usually by differentiating itself in some way. What sets a business out from the competition is its differentiation—a unique feature meant to set it apart from the competition. As a result, cost leadership, differentiation leadership, cost focus, and differentiation emphasis are the four categories of competitiveness.⁸

If a business meets the following three criteria, it is deemed to have a competitive advantage: (a) it must provide a tried-and-true value proposition that benefits end users; (b) it must deliver this value proposition through organizational activities in a way that makes it challenging for rivals to imitate; and (c) the advantage must be durable in the face of shifting market conditions and rivalry.⁹ When an organization develops or acquires a collection of attributes (or execution tactics) that allow it to outperform its competitors, it achieves a competitive advantage. Stated differently, a business demonstrates its competitive advantage when its activities result in higher profits than those of its competitors in the market or when it outperforms them in terms of other notable results.¹⁰

III. CREATION OF KNOWLEDGE IN THE BUSINESS ENVIRONMENT

Knowledge generation is the ongoing process of fusing, transmitting, and changing different kinds of knowledge.¹¹ Knowledge is what people understand about things, concepts, theories, methods, and practices. When it comes to something specific, it could be called expertise or know-how. This suggests that it may be explicit, in which case obtaining it through computers, books, or any other publicly available medium would be straightforward. This kind of information can be produced fast by organizations and used as needed. Implicit or tacit knowledge and experience, however, can also exist. This happens when it resides inside people,

⁷ Ibid.

⁸ Lewis J “Four Methods of Competitive Advantages” <https://smallbusiness.chron.com/four-methods-competitive-advantages-32344.html> accessed 01 August 2024.

⁹ Cunningham, J. and B. Harney (2012), *Strategy and Strategists*, Oxford: Oxford University Press.

¹⁰ Huff, A. S., Floyd, S. W., Sherman, H. D., Terjesen, S. (2009), *Strategic Management. Logic and Action*, John Wiley & Sons, New York.

¹¹ Adebayo, O. R *The Extent to Which The Creation, Sharing, and Utilization of Knowledge is Central To This Resources-Based View Of Competitive Advantage*. Management 2020).

and it is hard to control or obtain. Factors such as work environment, leadership style, organizational culture, and others should be taken into consideration when gathering information about the knowledge and skills of individuals inside the organization. This implies that it might be explicit, in which case it would be simple to obtain via computers, books, or any other publicly accessible medium. Organizations can quickly produce this kind of information and rely on it when needed. However, implicit or tacit knowledge and experience are also possible. When it lives inside people, this occurs, and it is difficult to manage or acquire. Organizational culture, leadership style, work environment, etc., should all be important factors in obtaining information for the organization when it comes to people's know-how and expertise. HR generates information for the organization and strategically ensures that a pool of qualified candidates is hired.¹² Knowledge is complex and multifaceted; it is both spoken and encoded, tacit and explicit, scattered and personal, mental and physical, developing and stagnant. Therefore, in order to share these innovations with new members or others who might need them to carry out their duties, the organization's information systems should be equally capable of gathering them as and when they emerge from both the environment and individual skills. This will allow the present workforce's collective experiences to produce new knowledge that members of a particular group or community can share.¹³

IV. SHARING OF KNOWLEDGE IN THE BUSINESS ENVIRONMENT

Knowledge sharing is the process of disseminating information in order to achieve a goal. The terms "knowledge sharing" can also refer to knowledge transfers, knowledge dispersion, and knowledge exchange.¹⁴ Knowledge sharing is the process of transferring information from one person to another, from one organization to another, or from one individual to another.

For an organization to remain competitive and resilient in the face of increasing volatility in the external business environment, Knowledge Management (KM) must be included into its business objectives. Knowledge management (KM) finds relevant information that should be shared in order to enhance performance and learning inside the organization. Additionally, it needs to promote knowledge exchange by using networking to connect individuals with staff members so that they can exchange best practices and gain from one another. The organization's

¹² Akwesi Assensoh-Kodua (2019). The resource-based view: a tool of key competency for competitive advantage. *Problems and Perspectives in Management*, 17(3), 143-152. doi:10.21511/ppm.17(3).2019.12 .

¹³ Scarbrough, H., & Carter, C. (2000). Investigating knowledge management. *Industrial and Commercial Training*, 33(5), 178-186. <https://doi.org/10.1108/ict.2001.33.5.178.4> .

¹⁴ Cabrera, A., Collins, W. C. & Salgado, J. F. (2006) Determinants of individual engagement in knowledge sharing. *The International Journal of Human Resource Management*, 17(2), 245-264 .

sharing of experience and expertise should be encouraged by top management.¹⁵

They should cherish education and cultivate an atmosphere in which people are inspired to create, gain, and share experience—all of which are the ultimate wellspring of creativity. Though a knowledge management (KM) system should prioritize knowledge activities (such knowledge generation, sharing, and utilization) for competitive advantage, employees are usually evaluated based on their profitability. By doing this, employees will be encouraged to participate in knowledge-based projects that enhance competitive performance as opposed to just profits. This can be achieved by offering a compensation plan that is based on knowledge activities including knowledge creation, sharing, and usage in order to increase employee involvement. The corporation can accomplish its long-term goal of acquiring a competitive edge by implementing HRM policies that support the retention of skilled personnel inside the company, in addition to payment and other kinds of recognition (for both tangible and intangible reasons).¹⁶

While social capital acts as a link between HRM practices and essential cutting-edge competency, traditional knowledge, accumulated experience, and interaction-based knowledge between individuals and their network arbitrage the relationship between HRM practices and produce incrementally ground-breaking capability.¹⁷ Performance enhancement requires highly experienced, professional, and informed people in addition to the well-organized processes of the organization's clients.¹⁸ This suggests that a number of factors, including the skill level of employees, organizational learning opportunities, classified knowledge embedded in information systems and processes, and the number of internal and external stakeholders in the environment, are important precursors to creation.¹⁹ With firms having access to so much information these days, ICT may also be utilized to alter goals for gaining a competitive edge. Technology should not be used to replace RBV with a competitive advantage; rather, it should only be seen as a tool for communication. There is a limit to how tacit knowledge may be obtained, particularly in organizations where tacit information is more significant than explicit

¹⁵ Akwesi Assensoh-Kodua (2019). The resource-based view: a tool of key competency for competitive advantage. *Problems and Perspectives in Management*, 17(3), 143-152. doi:10.21511/ppm.17(3).2019.12 .

¹⁶ Ibid.

¹⁷ Wang, D., & Chen, S. (2013). Does intellectual capital matter? Highperformance work systems and bilateral innovative capabilities. *International Journal of Manpower*, 34(8), 861-879. <https://doi.org/10.1108/IJM-07-2013-0167>.

¹⁸ Castro, G. M. D., Delgado-Verde, M., Amores-Salvadó, J., & NavasLópez, J. E. (2013). Linking human, technological, and relational assets to technological innovation: exploring a new approach. *Knowledge Management Research & Practice*, 11(2), 123-132.

¹⁹ Menor, L. J., Kristal, M. M., & Rosenzweig, E. D. (2007). Examining the influence of operational intellectual capital on capabilities and performance. *Manufacturing & Service Operations Management*, 9(4), 559-578. Retrieved from <https://pubsonline.informs.org/doi/abs/10.1287/msom.1060.0131> .

knowledge. Knowledge management is really about people rather than technology. ICT should therefore only be used to support existing approaches rather than to replace them, as interpersonal connections and network systems are the best means of transferring information.²⁰ Conversely, knowledge sharing is the act of giving others relevant information so they can collaborate to solve issues, come up with fresh concepts, or establish guidelines for action.²¹ Knowledge transfer include the utilization of acquired knowledge as well as the dissemination of knowledge based on facts, information, or abilities. While knowledge exchange requires staff members to share and research information with others.²²

V. UTILIZATION OF KNOWLEDGE

The RBV emphasizes that investing in people enhances their value to the organization in relation to the human capital theory. It suggests that a company gains a sustainable competitive advantage when its workforce is knowledgeable and difficult for competitors to copy or duplicate. The RBV is a critical component of SHRM that should tie HR departments to the organizational goals both strategically and operationally and ensure that those resources are fully exploited, according to the study's introduction on the use of knowledge for competitive advantage.²³ Enterprises derive and preserve their competitive edge from their resources, which provide substantial value to the focal firm and are challenging for other firms to replicate, at least initially.²⁴

There are many advantages to applying the competitive advantage idea. The competitive advantage idea has shown usefulness in a number of contexts. Initially, it examines a company's ability to produce differentiated performance over an extended period of time, surpassing stringent and immediate financial standards. Second, by shifting attention inward toward firm-level operations, the realization that competitive advantage might be attained has emphasized the significance of HRM. Third, acquiring a competitive advantage seems to be the ultimate objective for companies these days. Because of this, a great deal of research has been conducted over the previous three decades to demonstrate how HRM may help with the development and

²⁰ Akwesi Assensoh-Kodua (2019). The resource-based view: a tool of key competency for competitive advantage. *Problems and Perspectives in Management*, 17(3), 143-152. doi:10.21511/ppm.17(3).2019.12 .

²¹ Cummings, J. N. (2004) Work groups, structural diversity, and knowledge sharing in a global organization. *Management science*, 50(3), 352-364.

²² Adebayo, O. R The Extent to Which The Creation, Sharing, and Utilization of Knowledge is Central To This Resources-Based View Of Competitive Advantage. *Management* 2020).

²³ Akwesi Assensoh-Kodua (2019). The resource-based view: a tool of key competency for competitive advantage. *Problems and Perspectives in Management*, 17(3), 143-152. doi:10.21511/ppm.17(3).2019.12

²⁴ Gerhard B and Feng J The Resource-Based View of the Firm, Human Resources, and Human Capital: Progress and Prospects *Journal of Management* Vol. 47 No. 7, September 2021 1796–1819 DOI: 10.1177/0149206320978799 © The Author(s) 202 .

maintenance of competitive advantage.²⁵

Nonetheless, there are certain flaws in the competitive advantage idea. From the moment the term "competitive advantages" in strategic management is established, it is assumed that there are durable competitive advantages. This assumption is usually not modifiable. Nevertheless, the scientific community's recommended solution to the investigated problem has evolved, including the much-discussed subject of the transience of competitive advantages. Stated differently, the issue at hand is whether or not competitive advantages are typically categorized as "sustainable" or "temporary."²⁶

It's also critical to determine how long a competitive advantage needs to be sustained in order to be considered sustainable. However, the era varies based on the industry being studied and is selected at random. For example, competitive advantages are hard to stop and fading quite quickly in the technology industry. Undoubtedly, in the contemporary environment of fierce competition and rapid technological innovation, some strategies—like patent protection—don't always work.²⁷

VI. ADVANTAGES AND DISADVANTAGES ON THE ASPECT OF COMPETITIVE ADVANTAGE THEORY

The ability of a business to outperform and differentiate itself from its rivals in a particular market by producing greater economic value is referred to as a competitive advantage. Access to natural resources is one type of competitive advantage. Other advantages may be more fundamental to the business, such as improved technology, a more advantageous cost structure, or other benefits in the company's resources or value chain.²⁸

It is crucial to clarify that completely codified [HR] solutions are understandable and, as a result, unlikely to provide long-term competitive advantages on their own. This is a commonly accepted theory in the field of strategy. RBV contends that "it is not possible to deduce rules for riches" since "well-known, widely understood managerial practices" that generate value are necessary for maintaining competitive advantage.²⁹

²⁵ Harney, B. (2016) 'Competitive advantage' in Johnstone, S. and Wilkinson, A. (2016) *An Encyclopedia of Human Resource Management*, Cheltenham: Edward Elgar, 552. ISBN: 9781783475452 DOI: <https://doi-org.dcu.idm.oclc.org/10.4337/9781783475469>

²⁶ Cegliński, P (2017) The Concept of Competitive Advantages. Logic, Sources and Durability *Journal Of Positive Management* Vol. 7(No. 3):57-70

²⁷ Ibid.

²⁸ Augier, M., & Teece, D. J. (Eds.) (2016). Competitive advantage. In *The Palgrave encyclopedia of strategic management. The Palgrave encyclopedia of strategic management*. London: Palgrave Macmillan.

²⁹ Gerhard B and Feng J The Resource-Based View of the Firm, Human Resources, and Human Capital: Progress and Prospects *Journal of Management* Vol. 47 No. 7, September 2021 1796–1819 DOI:

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Nonetheless, there are certain flaws in the competitive advantage idea. From the moment the term "competitive advantages" in strategic management is established, it is assumed that there are durable competitive advantages. This assumption is usually not modifiable. Nevertheless, the scientific community's recommended solution to the investigated problem has evolved, including the much-discussed subject of the transience of competitive advantages. Stated differently, the issue at hand is whether or not competitive advantages are typically categorized as "sustainable" or "temporary."³¹ Determining the length of time a competitive advantage needs to be sustained in order to be considered sustainable is also essential. However, the time frame, which is randomly selected, varies based on the industry being studied. For example, competitive advantages are vanishing swiftly and are difficult to regain in the technology sector. In the contemporary environment of fierce competition and quick technological innovation, certain strategies—like patent protection, for example—undoubtedly work, but they don't always.³²

VII. CONCLUSION

Ultimately, it's critical to emphasize that, in contrast to the conventional wisdom among scholars, the underlying mechanisms of competitive advantages are more complex. Despite a lot of opposition, the idea of competitive advantages seems to be a dominant scientific theory that explains the differences in rival companies' performance. Unless a better proposal is presented, this will continue to be the case.³³ The growing instability in the business

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³⁰ Harney, B. (2016) 'Competitive advantage' in Johnstone, S. and Wilkinson, A. (2016) *An Encyclopedia of Human Resource Management*, Cheltenham: Edward Elgar, 552. ISBN: 9781783475452 DOI: <https://doi-org.dcu.idm.oclc.org/10.4337/9781783475469>

³¹ Cegliński, P (2017) The Concept of Competitive Advantages. Logic, Sources and Durability *Journal Of Positive Management* Vol. 7(No. 3):57-70

³² *Ibid.*

³³ *Ibid.*

environment made the issue of competitive advantages increasingly pressing. It appears that the ability of businesses to adapt to their surroundings is becoming more and more important these days. Consequently, organizational ideals and organizational learning both of which are immaterial as well as flexible or dynamic sources of advantage will play a prominent role. In essence, and particular because of the criticisms and challenges outlined in this paper, it is important to note that individual policies or practices "have limited ability to generate competitive advantage in isolation but in combination they can enable a firm to realize its full competitive advantage," according to the RBV notion of "complementary resources" and its main thesis.

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