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UDC 658.311:338.24 (043.3)

**THE ORDERING OF APPROACHES TO THE CHOICE OF STRATEGIES
OF THE ORGANIZATIONAL KNOWLEDGE MANAGEMENT
AND THE FACTORS DEFINING THEIR FORMATION**

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Ordering of the basic approaches to a choice of strategies of management by organizational knowledge and the factors defining their formation are being seen in this article The example of practical use developed on the basis of the strategy for the systematization of organizational knowledge management of Open Society "Polotsk dairy plan" is given here.

Knowledge management is capable to improve efficiency of organizational reaction on changes, both in external, and in the internal environment, urged to give to the organizations an impulse for the further development, including the innovative. But that organizational knowledge has become a competitive advantage organizations need a comprehensive approach to managing them, which involves managing organizational knowledge-based on competitive strategies. Strategy of management by knowledge are directed on creating the new cost realized in products, people and processes by means of rational formation and use of knowledge in the organizations. A main objective of strategy of knowledge management – increase of efficiency of use of all available resources of the organization, reception of the best and faster innovations, servicing improvement, decrease in losses from unused intellectual actives. However the variety of approaches to formation of strategy of management by knowledge management complicates their choice in the modern organizations Therefore, the actual is the systematization of the existing approaches to the choice of organizational knowledge management strategies, as well as the factors that determine their formation. Using this taxonomy allows reasonably choose the organizational knowledge management strategy within a specific organization, depending on the level of available resources and taking into account situational factors.

There are different approaches to the formation of organizational knowledge management strategy.

One of approaches allocates strategies which are built according to that is the key factor in management of organizational knowledge (an information component or the personnel) [1, c. 106]:

- Codification strategy (information, technological);
- Personification strategy (personified, intuitionistic).

Codification strategy aimed at bringing knowledge in documentary or formal look and is that local knowledge and implicit hushed make understandable and accessible to a widespread in the organization. Personalization strategy based on the identification, preservation and effective use of knowledge workers.

Another approach to the formation of organizational knowledge management strategies considering Z. N. Varlamov [2], which considers that the strategic alternatives of management of organizational knowledge can be determined based on a combination of the following two dimensions:

- Priority process by managements by knowledge in the organization (creation or an exchange of knowledge);
- A site of a priority source of knowledge (inside or out of the organization).

Depending on priority managerial process by knowledge in the organizations and sites of a priority source of knowledge in any branch it is possible to allocate some types of innovative-active organizations:

1. Strategic innovators – consider scale long-term projects of research and developmental works (research and development) as the basic resource competability. As a rule, these organizations are the basic source innovations for other organizations of branch.
2. Changeable (periodic) innovators – conduct own research and workings out necessarily or at favorable conditions, but do not consider creation of innovations key, strategic and organization problem.
3. Modifiers of technologies – do not conduct a full cycle of research and development, but use engineering workings out for improvement of the Product and processes.
4. Users of technologies – conduct innovative activity by adaptation of the technological decisions developed by others organizations.

The arrangement of the given types of the is innovative-active organizations depending on priority managerial process by knowledge and a site of a priority source of knowledge in the field of management of organizational knowledge is presented to the organizations in fig.1.

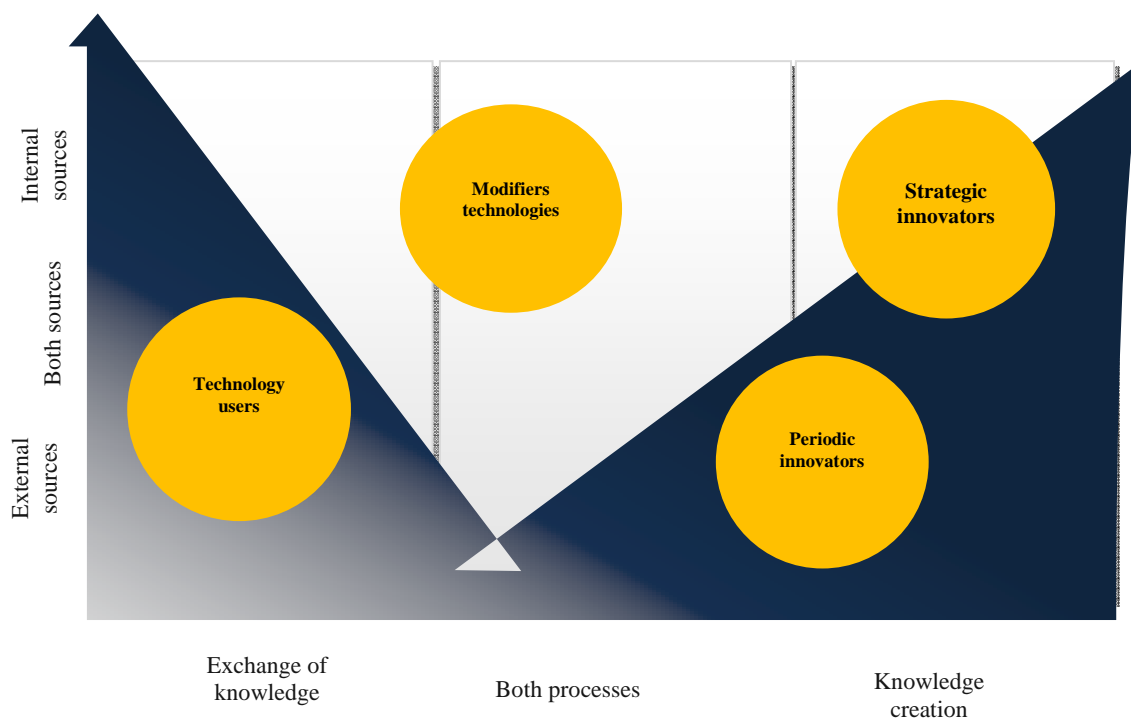


Fig.1. The Field of strategy of organizational knowledge management

Source: working out of the author on the basis of [2]

The organizations focused on use of internal sources of knowledge, realize defensive strategy, giving particular attention to preservation and protection of internal knowledge by means of formalization, formations of barriers of their "leak".

The organizations widely using in addition to internal external knowledge, are more competitive, are more adaptive to environment changes, including the change preferences consumers. They use the mixed strategy.

The organizations specializing on generating of knowledge (the organizations of sphere of research and development, business units of the companies engaged in workings out and functioning as the centers have arrived the left bottom field) exercise strategy of commercialization of own knowledge by means of sale of results and their protection through the use of mechanisms for the protection of intellectual property rights (patents agreements on the transfer of new technologies).

The organizations innovators, representatives of offensive strategy management organizational knowledge (the right top field) integrate in the activity processes of creation and an exchange of knowledge out

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of depending on from their source. They realize model of creative destruction of the generated potential of knowledge, replacing become outdated in operating knowledge, without waiting, when it will occur under the influence of actions of competitors.

Also, the research spent by the American centre of productivity and quality which has allowed to allocate six strategies of management by the knowledge, used by the organizations now [3, p. 201]:

1. Strategy of management by knowledge as business strategy. It is used by the organizations where understood that knowledge management and their distribution are solving for their ability to compete and grow. These organizations often consider knowledge as a product, and knowledge management - as the factor which makes considerable positive impact on profitableness of the organization. One of examples is consulting.

2. Strategy of transfer (transfer) of knowledge is the best practice. It is the most widespread strategy. It is focused on regular approaches to a rise of knowledge and a transfer of the best practice for the purpose of use of this knowledge for perfection of operations, production or services. The exchange of implicit and obvious knowledge allows the organization to function more effectively and economically.

3. Strategy of the knowledge focused on the consumer. This strategy is focused on acquisition of knowledge of consumers; on development and a transfer of knowledge and understanding of requirements of clients, preferences and businesses which increase growth; on use of knowledge of the organization for the decision of problems of consumers.

4. Strategy of personal responsibility for actives of knowledge. The organizations which have chosen this strategy, consider that people possess knowledge, it is necessary to support and make them responsible for identification, maintenance and expansion of their own knowledge. From them it is also expected understanding of necessity of growth of actives of knowledge and an exchange of them. These organizations understand that their workers – the most valuable active, and need use of knowledge of workers - both personal, and collective - for advantage of the company and consumers. They have a tendency for creation of commands and communities of the experts responsible for the state of organizational knowledge.

5. Strategy of management of intellectual actives. The core attention at organization level is given to management of intellectual actives patents of type, technologies, operational and administrative practice, relations with clients, to organizational agreements and other structural actives of knowledge. The effective utilization of these valuable actives can help to increase the organizations their competitive advantages.

6. Strategy of innovations and creation of knowledge. It is an emphasis on innovations and creation of new knowledge by carrying out research and development. Creation unique knowledge and experience raises competitive value of the organization.

The considered approaches to a choice of strategy of organizational knowledge management and the factors defining their formation have been systematized in table 1.

Table 1 – Ordering of approaches to a choice of strategies of organizational knowledge management and the factors defining their formation

Approaches to a choice of strategy	Key factors of formation of strategy								
	Information technology	The Personnel	External sources of knowledge	Internal sources of knowledge	Process of an exchange by knowledge	Process of creation of knowledge	Organization Philosophy	The Consumer	Innovations
1. Depending on degree of personification and information processes:									
1.1. Codification strategy	+								
1.2. Personification strategy		+							
1.3. The mixed strategy including elements and strategy of codification and strategy of personification	+	+							
2. Depending on priority process by managements by knowledge in the organizations and sites of a priority source of knowledge:									
2.1. Defensive strategy				+		+			
2.2 Strategy of commercialization of own knowledge				+	+				
2.3 Offensive strategy management organizational knowledge			+			+			
2.4 Mixed strategy including both source and process of knowledge			+	+	+	+			
3. Depending on concentration on the key factor or process:									
3.1 Strategy managements of knowledge as business strategy							+		
3.2 Strategy transfer (transfer) of knowledge and the best practice			+	+	+				
3.3.Strategy of the knowledge focused on the consumer								+	
3.4.Strategy of personal responsibility for actives of knowledge		+				+			
3.5.Strategy of management of intellectual actives		+			+	+			
3.6.Strategy of innovations and creation of knowledge						+			+

Source: own working out of the author

It is necessary to notice that as a rule, the organizations should use not one, but some strategies of management by knowledge, allocating from their structure to the priority. A variety of used strategic approaches to knowledge management in the organizations testifies to the big possibilities which contain in the knowledge making a basis of innovative activity.

Let's consider practical use of the offered ordering for a substantiation of strategy of organizational knowledge management of Open Society "Polotsk dairy plant". For this purpose we had defined the level of manifestation factors defining the choice of strategy, in the investigated organization, on the basis of the analysis of management objects in system of knowledge management of Open Society "Polotsk dairy plant": a personnel situation, innovative development, organizational processes and information technology. Also by organizational knowledge the estimation of level of management has been developed at Open Society "Polotsk dairy plant".

During the analysis of the staffing situation in the Open Society "Polotsk Dairy Plant" it was revealed that:

- In the organization unstable growth of personnel number of is observed;
- The personnel structure on categories does not correspond to a situation in the industry as a whole: relative density of heads and experts is much lower;
- Relative density of workers with vocational education of all levels is considerably higher than in the industry;
- Relative density of workers with higher education is lower than in the industry as a whole.

The analysis of innovative activity and non-material actives has shown that despite high enough relative density of innovative production in shipped production of own manufacture and realization of innovative activity in 2011, the organization has low innovative activity. It is connected with the fact that till 2011 the organization did not carry out expenses for innovations. Since 2011 the Open Society "Polotsk dairy plant" has carried out only one kind of innovations – grocery. And in 2012 no expense for innovations was implemented. Relative density of non-material actives in a total cost of actives is insignificant.

After analyzing the organizational processes it can be concluded that it should be paid considerable attention to the organization of training process of the personnel. The given process is regulated and presented in Open Society standard "Polotsk dairy plant". Planning in the field of training should have not only short-term, but also long-term character. Positive that training is introduced both for workers and employees, estimation of expenses for training are made. At the same time that requirement definition is carried out not perfectly. It is negative that there is no concrete estimation technique of the learning efficiency.

The analysis of information technologies of Open Society "Polotsk dairy plant" has shown that the investigated organization has high degree of a computerization. The organization is equipped by all necessary hi-tech equipment, has an internal local network. Each workplace of the administrative and managerial personnel is equipped by the personal computer and has an exit in the Internet. In organization work such software products as "1C are applied: the Enterprise", SolidWorks, Compas 3D, and also office Microsoft Word, Microsoft Excel. However, there are data exchange problems between divisions. There is no uniform information base of the reporting of the organization that leads to duplication of actions on drawing up of the reporting and information search within the limits of separate divisions.

Significant place in our study has been given to the evaluation of knowledge management processes, because such an analysis, in domestic organizations, usually is not available. We have made an estimation of managerial processes on the basis of an estimation technique of knowledge management to the organizations U.Bukovich, R.Williams [4] which allocate seven stages management of organizational knowledge in Open Society "Polotsk dairy plant". According to the results of managerial processes estimation by organizational knowledge on the basis of each given stages and gradation of the received results according to the scale of Harringtona on each stage in Open Society "Polotsk dairy plant" only three stages from seven have been highly appreciated. They are the process of training and use of knowledge (the given stages have typed 79% of the maximum possible number of points), information receptions (74% from the greatest possible quantity of points). Other stages have received an average or low estimation. Average estimation processes of creation, maintenance, distribution and liquidation of knowledge (have received 62%, 56%, 58% accordingly). The process of knowledge estimation has received the lowest estimation, having typed only 35% from the greatest possible quantity of points.

By results of the strategic analysis, it is possible to draw following conclusions about the problems of knowledge management on Open Society "Polotsk dairy plant": there is negative dynamics of degree of the personnel training coverage, insufficient development of innovative activity, poor organization processes of an estimation, distribution and liquidation of knowledge is observed.

Thus, the analysis of objects of management in system of knowledge management and an estimation of level of management of organizational knowledge in Open Society "Polotsk dairy plant" have shown that in the

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organization there is a developed control system of the personnel, there is necessary information technology, there is an exchange of the knowledge received from external and internal sources, there is a considerable orientation to the consumer. According to the result of the analysis was carried out assessment of the key factors in the formation of a strategy of Open Society "Polotsk dairy plant", presented in Table 2.

Table 2 – The analysis of a condition of key factors of formation of strategy in Open Society "Polotsk dairy plant"

The factor	The degree of manifestation in the organization		
	Low	Average	High
Information technology		+	
The personnel			+
External source of knowledge		+	
Internal source of knowledge	+		
Process of an exchange by knowledge		+	
Process of creation of knowledge	+		
Organisation philosophy	+		
The consumer			+
Innovations	+		

Source: it is made by the author on the basis of results of research

Proceeding from the received results, Open Society positioning "the Polotsk dairy plant" in system of approaches to a choice of strategy of organizational knowledge management and the factors defining their formation, can be presented in table 3.

Table 3 – Open Society positioning "Polotsk dairy plant" in system of approaches to a choice of strategies of organizational knowledge management and the factors defining their formation

Approaches to a choice of strategy	Key factors of formation of strategy								
	Information technology	The Personnel	External sources of knowledge	Internal sources of knowledge	Process of an exchange by knowledge	Process of creation of knowledge	Organization Philosophy	The Consumer	Innovations
1. Depending on degree of personification and информационности processes:									
1.1. Codification strategy	+								
1.2. Personification strategy		+							
1.3. The mixed strategy including elements and strategy of codification and strategy of personification	+	+							
2. Depending on priority process by managements by knowledge in the organizations and sites of a priority source of knowledge:									
2.1. Defensive strategy				+		+			
2.2 Strategy of commercialization of own knowledge				+	+				
2.3 Offensive strategy management organizational knowledge			+			+			
2.4 Mixed strategy including both source and process of knowledge			+	+	+	+			
3. Depending on concentration on the key factor or process:									
3.1 Strategy managements of knowledge as business strategy							+		
3.2 Strategy transfer (transfer) of knowledge and the best practice			+	+	+				
3.3. Strategy of the knowledge focused on the consumer								+	
3.4. Strategy of personal responsibility for actives of knowledge		+				+			
3.5. Strategy of management of intellectual actives		+			+	+			
3.6. Strategy of innovations and creation of knowledge						+			+

Source: it is made by the author on the basis of results of research

On the basis of Open Society positioning in system of approaches to a choice of strategy of organizational knowledge management and the factors defining their formation, presented to table 3, management strategy by organizational knowledge of Open Society "Polotsk dairy plant" it is possible to formulate "Polotsk dairy plant" as follows is a creation of a control system by organizational knowledge by reduction of knowledge in the documentary or formalized form with use of the automated information technology, maintenance of necessary motivation and organizational culture for revealing, preservation and an effective utilization of knowledge of employees, formation of conditions for an unobstructed exchange of knowledge between employees in the organization, development and a transfer of knowledge for understanding of requirements of clients.

The offered ordering urged to make process of formation of strategy of management by organizational knowledge more transparent, proved and rational. Considering characteristic features of each separate investigated organization, the given approach the organization provides a choice of such strategy, which realization can carry out at the expense of presence of necessary resources. The given ordering is universal and can be in addition expanded by consideration of other approaches to formation of strategy of organizational knowledge management.

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UDC330.1=111

**INFLUENCE OF INFORMATION ASYMMETRY ON BANK'S ACTIVITIES.
THE THREAT OF BANKING RISKS AND TRANSACTION COSTS**

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The article considers the phenomenon of information asymmetry in the banking business. Availability determines the existence of information asymmetry and increase in bank risk. The impact of asymmetric information on the lender and the borrower is defined. A number of problems associated with the presence of information asymmetry is reviewed. The problem of transaction costs and increasing credit risk in the bank is as a result of the negative impact of information asymmetry.

Nowadays, the main type of banking risks is credit, interest rate, foreign exchange, investment, operational, market, etc. credit risk is considered the main threat to financial stability of the bank as the loans provided to non-financial organizations and individuals make up a large part of the assets of the banking system. Credit risk is compounded by the existence of asymmetric information in all loan transaction phases. Thus, we must consider all aspects of the impact of asymmetric and incomplete information on credit activity of the bank.

Analyzing the situation we found out that information asymmetry affects not only the banks but also their customers. In both cases, more often, it is a deliberate asymmetry. Consider the information asymmetry on the part of the lender and the borrower (Table 1):

Table 1. – Information subjected to asymmetry (from the perspective of the lender and the borrower)

The Lender	<ul style="list-style-type: none"> ✓ adverse selection problem; ✓ the actual purpose of the loan; ✓ technical condition of the collateral; ✓ anticipated decline in revenue.
The Borrower	<ul style="list-style-type: none"> ✓ information distribution asymmetry, based on banking secrecy; ✓ incompleteness of the treaty; ✓ a situation in which a bank may require full repayment of the loan; ✓ a real deadline for the loan application consideration.

Source: author's own design

Adverse selection problem. The lender, which does not have complete and accurate information about the borrower may unintentionally give the loan to a creditworthy borrower, whereby it will lead to an increase in credit risk.

The actual purpose of the loan. Even if the lender has made a favorable choice of a creditworthy borrower further information concealment of the actual use of borrowings can lead to moral risk. This is a situation in which two parties have different levels of information on the subject of their relationship. In its turn, the asymmetry of information is a prerequisite for the emergence of moral risk.