

Challenging the innovation paradigm as a means to technological advancement and economic development

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Abstract

Knowledge Management (KM) is a concept on debate since 1990. It is the process of capturing, distributing, and effectively using knowledge in an organization. It is organizing an organizations information and knowledge for decision making and actions. Since early 1937 to 1970s, scholars have emphasized on innovation through research and development as the means and vehicle to technological development and economic development. This focus has therefore emphasized on the need for human resource packed with expertise in the relevant areas. It has also focused on huge investments to build scientific infrastructure targeting to achieve the desired results in terms of improved processes and outputs leading to better performance in the market. The focus has posted the R& D model by Polaroid, 1937, that takes innovation as a prerequisite to technological advancement and economic development. It proposes a linear outlook that follows three stages, i.e. basic research, applied research and development research. This linear model assumes that the outcomes of R&D somehow will lead to Commercialization. It is unfortunate that the investment made by organizations on R& D is not commensurate to the expected results and hence the need to review the model and incorporate a model that encompasses Knowledge Management (which include R&D) and Creativity as a pre-requisite to Technological Advancement and Economic Development. Since the impact of R&D cannot really be measured to find out if they commensurate to the heavy costs, organization may be better of exploring the new model of knowledge management at least to save on costs.

Keywords: Knowledge Management, Creativity, Technological Advancement, Innovation