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REASSESSING TACIT KNOWLEDGE IN THE EXPERIENCE ECONOMY

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Abstract:
The concepts of explicit and tacit knowledge have been well researched over the past decades. This paper aims to reassess the importance of tacit knowledge management in the changed socio-economic realities created by digital revolution, co-creation of value and the experience economy. In order to succeed, present-day companies must build systems of meaningful engagement of customers relying on non-cognitive traits of human psyche dealing with subjective insights, such as listening, emotion, empathy, intuition, imagination, etc. They must build human and organizational capabilities able to cope with fast changing, personalized and contextual customer dynamics of value creation over an extended period. Complimentary to the previous research, the paper explores the possibility that a new integrated knowledge management system should be devised to measure and manage psychosocial structures of organizations determining how they create, use and develop knowledge. The presented literature review suggests new approaches to tacit knowledge management should be developed in the future based on concepts such as "field", "Ba" and "lifespace" harboring collective meaning determining human condition, behavior and values.

Keywords: tacit knowledge, the experience economy, knowledge management, co-creation of value, field theory

1. INTRODUCTION

The unprecedented change brought about by ubiquitous digitization, high-speed connectivity and globalization has created a new concept of value creation and therefore a new economic paradigm. (Prahalad & Ramaswamy, 2004) The new source of value from the point the view of the customer is essentially non-cognitive – the experience, which is a completely new category of economic output from the point of view of the firm. Companies and workers must understand that the new source of value lies no longer in the product or service, but in the experiences staged by the company that engage each individual customer in a deeply personal way. Hence, the focus has shifted from transactions to the relationship with a customer. (Pine & Gilmore, 1999) Firms must be able to concentrate on the relationship with each individual customer at any point in time, although they may be serving hundreds of millions, such as in the case of Starbucks. In order to respond to this challenge, companies must be able to integrate intangible and tangible resources from a global ecosystem of firms, various other organizations, consumer communities and individuals. (Prahalad & Krishnan, 2008) These radical propositions demand new business models and re-evaluation of companies' processes of value creation. This naturally includes the reformation of the knowledge management systems to the end of permanent knowledge creation conforming to the new business reality, which seems to be in a constant flux. The constant improvement of knowledge management systems must become a standard operational issue, since in a rapidly changing business environment, knowledge cannot be taken a static matter, but an ever-changing and ever-expanding field of extremely complex relations. (Nonaka, Toyama, & Hirata, 2008)

The aim of this paper is to shed light on the present trends in scientific thought linking contemporary business and knowledge management theories. The underlying premise is that, in the economy centered on the highly non-cognitive value, the importance of tacit knowledge is only going to grow. All management systems, especially those failing to include the benefits of human knowledge, instinct, emotion and contextual nature of value-creation, will have to go through a process of serious overhaul.

This analysis points to the need of establishing a new concept of measuring and managing the psychosocial wealth of organizations in conjunction to their use of physical and virtual spaces which provide for the context for knowledge creation. This is because only those organizations that successfully share contexts, nurture relationships and create new meanings through complex interactions with inside and outside actors, can successfully adapt to the challenges of the rapidly evolving business ecosystem.

2. THE IMPORTANCE OF TACIT KNOWLEDGE IN THE EXPERIENCE ECONOMY

Arguing their "the experience economy" concept, Pine and Gimore (1999) assert that, since in the contemporary economy all value has been extracted from goods and services, firms must stage memorable events. Memory itself, i.e. emotional engagement and connection with customers, becomes the product and the source of value — the "experience", which, in order to be genuine, must resonate equally with customers, staff and organization as a whole including its vendors and partners. In other words, companies must be what they say they are and make sure that it matches the reality people encounter, whether they are insiders or outsiders. (Gilmore & Pine, 2008) In the expired service economy paradigm, the focus was on service quality, i.e. technical processes of service delivery systems and their optimization. In the new economic paradigm, services must remain fully optimized, but in the sense of value creation, they became relatively insignificant. They merely serve as the conduit for the new source of value the customers are willing to pay for, i.e. the personalized experiences, which focus on non-cognitive impressions such as esthetics, escapism, education and entertainment with blurred boundaries between them. (Pine & Gilmore, 1999) The knowledge creating systems, necessary for such a business model, require a specific physical and virtual space, which allow for original ways in which individuals can freely access and interpret information, derive meaning and constantly innovate. Since knowledge in the company is created from individual experiences amalgamated through complex networks of human interactions involving highly subjective processes of feelings and objectified through the social process, (Nonaka, Toyama, & Hirata, 2008) the relevance of tacit knowledge management that reflects the fundamentally cultural and contextual essence of value and knowledge creation in the experience economy is further underlined.

3. CO-CREATION OF VALUE AND PERSONALIZED CUSTOMER EXPERIENCES

Prahalad and Ramaswamy (2004) contemplated the meaning of value as value creation was quickly moving from a product and firm-centric view to personalized consumer experiences with each customer being in the center. Informed, active, networked and empowered customers expect to co-create value in constant interactions with the firm. To respond to this trend the authors dubbed a social movement, companies must establish complex networks comprising of numerous companies and consumer communities, because the complexity of experiences and business models necessary for their creation dictates the establishment of such systems. As the source of value shifted to experiences, the market became a forum for consumers, consumer communities, and businesses. This interactive forum characterized by the constant multileveled and omnidirectional interaction between the networked customers and companies with every customer being in the center of its own personalized experience, became the locus of value creation.

Building on this basis, Prahalad and Krishnan (2008) argued that advanced and sophisticated interactive technical platforms logically became the basis of innovation. Firms must focus on clearly documented, transparent, and robust business processes in order to be successful. The link between company's strategy, business models, operations and social structure has become a strong differentiator. Global supply networks, high-tech analytics identifying trends and taking advantage of unique opportunities create a strong competitive advantage.

However, there is a paradox here, since even the best technological platforms such as CRM and IoT systems linking the state of the art equipment and highly competent personnel and customers, cannot guarantee order and predictability. This is because today chaos comes from customers (Rowley & Roevens, 2007, p. 94) who, by having education, technical platforms and propensity to engage, act as independent agents with an ability to co-create and innovate personalized experiences with or without the producer of goods and services. (Prahalad & Krishnan, 2008, p. 40) Such a dynamic and complex system makes the situation extremely hard to control. Another challenge results from the sheer volume of data about customer preferences and experiences, which companies constantly collect from multiple points of input (CRM, IoT, social media, online reviews, mystery shoppers, rating agencies, etc.). They have become so voluminous that they are almost impossible to asses without Big Data IT technology. The absence of a more nuanced method of understanding of customers desires results in standardization and commoditization of services, which is exactly opposite of what customers want. In one example, an AI algorithm helped a luxury hospitality company catch an important strategic detail by analyzing millions of words in online conversations, which to date had been hidden in plain sight. (Brant, 2016) However, even big data analytics cannot be a blanket solution. A business guru, Martin Lindstrom (2016), using a LEGO example, successfully demonstrated that complex big data analytics, despite their ability to determine "average" results, can be completely off target when it comes to making successful predictions. This would imply that these challenges can be checked only by highly motivated, perceptive and competent staff who are, while supported by AI algorithms, able to exercise cultural sensitivity, emotional empathy and social intelligence, which falls deeply into the realm of tacit knowledge management.

4. HOW ARTIFICIAL INTELLIGENCE CAN SUPPORT TACIT KNOWLEDGE

Additional challenges and opportunities brings precisely the AI, which is supporting and even replacing humans, for example in the Amazon Go stores, and can learn unimpeded by inherently human predicaments, such as prejudice, ego, lack of motivation etc. Although human brain is still superior to AI systems when it comes to evaluation, creating and problem solving (Rudin, 2017), with the rapid advance of technology, this is likely to dramatically change. (Grace, Salvatier, Dafoe, Baobao, & Owain, 2017) Stephen Hawking and Elion Musk stated that the rise of the AI can spell the end of the human race. Computer scientists like Ray Kurzweil believe that Artificial Intelligence (AI) will quickly surpass human intelligence and keep developing. Being more optimistic than Hawking and Musk, he believes humans and machines will work together to accelerate progress and invention. He calls this process the "singularity", a closed cycle of machines using their own intelligence to make machines that are even more intelligent and believes the point of "singularity" in which the technological progress will be impossible to predict and control due to the rise of artificial super intelligence will happen around the year 2030. (van Paasschen, 2017)

As we, the humans, use only a fraction of our brain capacity, if we do not tap into the currently underutilized mental resources that have been removed from our consciousness by sociocultural programming, there is a serious possibility that we can be entirely replaced by machines. Even if we shall be spared, the world can sink into a world without "metaphysical quality", as described by Robert Piersig in his novel "Zen and the Art of Motorcycle Maintenance". However, as long as the economy revolves around humans and their

experiences, the human qualities will be in demand, because even in the most high tech environments, customers still want high touch experiences. New technology has so far always created a need for human experiences. (Naisbitt, Naisbitt, & Philips, 1999) Ray Kurzweil (2018) also believes technology will always create new jobs as the old become obsolete, and that enhancing our intelligence capabilities will become more about merging our brains with the AI rather than traditional education. The humans should work to the end of finding ways allowing the AI to act as the interface with the data available on the internet, enabler to perform complex logical computations and optimizer of complex service-delivery processes. Such AI enhancements of the human brain would unjam our mental processing space and allow us to delve deeply into the suppressed tacit knowledge capacities of creativity, intuition, cultural understanding and conceptual thinking, and probably even those currently deemed well over the edge of parapsychology. In this way a new kind of digital metaphysics brought about by the networked computational matrix of the machines interfacing with the human brain, rightfully dubbed netaphysics, would herald a new phase of cultural evolution. By supporting its ingenuity with the AI, the human race would yet again prove that technology is a force of liberation rather than oppression. (Davis, 1998)

5. A SOLUTION TO THE CONTEMPORARY ORGANIZATIONAL CONUNDRUM IN KNOWLEDGE MANAGEMENT?

Despite the possible solutions that might be created by the human – AI collaboration in the future, present-day organizations are caught between the rock and the hard place. The transition to the experience economy had a practical effect that organizations had to move from talking about customers to meaningful engagement with them in order to access their experiences, untapped capabilities of co-creation and unmet needs. (Scharmer, 2009, p. 108) To this end, they must rely heavily on advanced left-brain-based technologies while building extremely sophisticated social structures relying on non-cognitive traits of the human psyche. On the one hand, they must capture a huge amount of data, which are often hard to process, let alone correlate and can be misleading in spite of the sophisticated logical algorithms. On the other, they must devise systems of management of non-cognitive and extremely subjective insights and desires stemming from the personalized customer experiences and related staff engagement. How to interface technical performance data with highly subjective and contextualized perceptions of customers and staff still poses a considerable challenge, as these are all vastly different subject matters. To produce an organization that can treat every customer as unique, by engaging in meaningful relationships in real time, requires treating every employee the same way. As every employee brings unique skillsets and capabilities, and sees a different "meaning" in his work, to engage them emotionally and intellectually will require an individualized approach. (Prahalad & Ramaswamy, 2004, p. 41) The concepts of knowledge management and learning organization must be at least partially reformed to become fully relevant for such knowledge-intensive organizations. (Örtenblad, 2015) As the present success in AI, such as Amazon Prime and AI-powered weather forecasting, show, the cognitive challenges related to high speed logical and logistical operations will probably be solved by machine learning. Once a successful interface of the AI with human brain is invented, it can potentially liberate the untapped resources of human intelligence and creativity, provided we have a good insight into how human non-cognitive (right) brains function and how they interface collectively with each other. In any case, right brain is the natural habitat of tacit knowledge, which, being in its essence cultural, contextual, experiential, social, emotional, attitudinal and conceptual, belongs precisely there.

6. TACIT KNOWLEDGE AND MANAGING THE INTANGIBLES

Traditional knowledge management sees knowledge as the continuum between the tacit and explicit knowledge. (Edmondson et al, 2013 page 199). Tacit knowledge is invisible and hard to express in words. It is highly personal, very hard to formalize and not easily transferable. According to Eden and Spender as cited in (Mulder & Whitely, 2007, p. 72) every component of the tacit knowledge represents a mix of experience, education, technical knowledge and cultural values. Tacit knowledge responding to the question "Know-how?" lives in people and their practices. Explicit knowledge responds to the question "Know-what?"

and lives in books and heads, can be expressed in letters and figures, and can be stored and easily reached with the use of IT. Explicit knowledge is relatively easily transferable and accruable through listening or reading, whereas the tacit knowledge is complicated to understand and transfer. (Hafeez & Abdelmeguid, 2003, p. 154) The very non-cognitive nature of the experience economy logically puts the emphasis on tacit knowledge. Japanese companies assumed the explicit knowledge was only the tip of the iceberg of the overall knowledge base already in the 90s. (Nonaka & Takeuchi, 1995, p. 8) According to Hicks, Dattero and Galup (2007, p. 11), tacit knowledge is more important for work, decision-making, reasoning, innovation and similar intellectual activities. There are even more extended categorizations of knowledge: Alavi and Leidner (2001, p. 113) provided knowledge taxonomies which included tacit (cognitive and technical), explicit, individual, social, declarative, procedural causal, conditional, relational and pragmatic categories. Tsai and Lee (2006, str. 59) provided a categorization by dividing the knowledge in two categories resulting from the intrinsic motivation of an individual eager to understand why something is happening (care-why), and knowing a wide circle of persons to reach out to (know-who). There are many more taxonomies and categorizations as researchers have continuously tried to understand the management of something as intense, elusive and complex as knowledge. The term knowledge-intensive organization was introduced already in the 90s as opposed to the capital and work intensive organizations (Jackson, Hitt, & DeNisi, 2003, p. 66), as it became obvious that organizations are turning to knowledge understood as a special kind of capital, which can ensure their future prosperity.

Some authors have successfully pointed out the importance of the managing the intangibles in organizations. Zack (1999, p. 128) asserted that knowledge and tacit knowledge in particular, being dependent of the context, has a tendency to be unique and hard to copy, and thus can provide sustainable competitive advantage. Davenport and Prusak (2000, p. 17) believe that competition will catch up eventually with quality and price, but knowledge-rich company with adequate management systems in place can raise up to the new level through innovation by the time it happens. Sharp (2006, p. 102) added that organizational success is directly linked with the way intangibles are created, used and measured, while defining the intangibles as people, their knowledge, customers, culture, brands, process, technologies and innovations. In the experience economy, where company's success is dependent on the contextual knowledge and constantly evolving relationships with networked customers and suppliers, the importance of tacit knowledge cannot be overestimated.

To successfully manage employee tacit knowledge it is important to enable the tacit knowledge exchange through digital enhancements, such as social networks, group forums, user communities, teleconferencing and tacit knowledge codification with expert systems, wikis, etc. These enhancements allow the cross pollination of ideas and bring huge opportunities but also serious strategic and operational challenges. Companies spearheading this movement invest heavily in the IT and are known as digital masters performing digital leadership by enabling improvements of their relationships with customers, staff empowerment, and optimization of their business processes. This results in the reformation of their own culture of work, as exemplified by Burberry, Codelco, Starbucks, Nike, etc. For example, Nike developed a Nike + concept that monitors and tracks every workout done in their shoes, which is enabled by sensors connected to smartphones connected to an application connected to internet. This way, runners can share their performance data and experiences online, ask for advice and even receive professional advice on their performance. Nike thus learns how customers use their products, which enhances organizational learning and innovation, identifies new popular designs and trends, and those are all key competitive assets. When the fusion of IT and business capabilities is successfully done, it creates inside the company a culture of trust, learning, understanding and collaboration, i.e. a powerful tacit and explicit knowledge development platform powered by networked digital technologies. (Westerman, Bonnet, & McAfee, 2014)

7. EXISTING DISCUSSIONS AND POSSIBLE NEW DISCOURSES

The intangibles of the organizations' ability to deliver high tech/ high touch personalized customer experiences have not been adequately considered to date, as there has been limited research in this field. Gibbert et al (2002) did go in this direction while studying the knowledge residing in customers and asserted that value can be created by empowering them to become knowledge partners by encouraging prosumerism, team based co-learning, mutual innovation, communities of creation and joint ownership of intellectual property. However, in their study they do not address the right-brain aspects of the value creation process or the mechanics of how to follow through on their advice. Stamboulis and Skayannis (2003)

provided an insight into how new tourist experiences should be created in the new experience economy paradigm. They point out that the new capabilities and competencies in demand are integral parts of very specific social and production relations, and that their development takes place in a dynamic relationship with the surrounding society, not determined by it and neither determining it. The process of creating this type of knowledge is highly tacit, and involves the interplay between the location, theme and traveler. The success of the new highly contextualized tourist services revolving around personalized customer experiences hinges on the ability of companies to productively use information gathered through IT platforms and through collective and individual intelligence. While they provide extremely interesting insights, the mechanics of managing the "highly tacit collective and individual intelligence" fell outside of the scope of their published research. A theoretical framework without touching the knowledge management mechanics was provided by Pennie, Storbacka and Frow (2008) outlining an integrated set of processes and circular quality of co-creation. They outlined a process of the interplay between the customer and the firm during the value –creating process. They saw a feedback loop between the supplier processes and organizational learning, i.e. the learning process of the organization connected with the innovation of the design of the relationship experience and methods of co-creation with the customer. Although the processes have been outlined, how they should be developed has not been discussed.

However, question remains what this all means in the newly emerged experience economy, if the practicalities and mechanics of implementing the highly tacit knowledge management capabilities have not been considered. Allee (1997, p. 71) stated that the understanding of the notion of knowledge makes a first step to managing it effectively. The problem is in the fact that, even if some aspects are managed well, this still does not mean that all problems have been solved or even recognized. (Vidović, 2008) Based on the theoretical foundations of the experience economy and the relevant literature review, it is possible to argue with confidence that the current knowledge predicament goes far beyond how knowledge has been conventionally understood. This brings us to the old debate of what constitutes knowledge. Kermally (2002, p. 51) discovered a common error in knowledge management: many companies think they are managing knowledge, but are merely managing information. Today, with the shift of the creation of value to the right brain activities, the subject of knowledge management trivialization could be extended even to IT infrastructure and processes. In other words, just because an organization excels in process-based frameworks, CRM, IoT and integrated big data analytics, it still does not mean it will successfully respond to an increasing customers' desire for co-creation, mindfulness, authenticity, personalization, socialization and artification. To this end, new hybrid concepts are emerging, such as Imagineering – a convergence between consumers' desires, technical capabilities and organizational innovation. It strives to answer to the new economic challenges, such as transparency, sustainability, interaction, co-creation and open innovation in search of new value. (Roevens)

Nonaka et al (2008) have noted this shift from primarily instrumental questions of knowledge management based on efficiency and effectiveness of processes. Their insight is particularly applicable to the experience economy where value resides not in the efficient and effective service delivery processes, but in the theatrically staged experiences designed to entertain, educate, please the senses and provide a sense of escapism from the mundane reality. In the new paradigm of value and knowledge creation, aesthetics, defined as "knowledge created from our sensory experiences" (Taylor & Hansen, 2005) cuts deeply into the sensorimotor learning as described in the gestalt psychology. The very nature of the present-day value creation demands that knowledge is created in high-speed interaction between subjective and objective considerations. This means that rules cannot lead to the right answers and optimized performance, because problems change from day to day, person to person and context to context. It also means that the SECI (Socialization, Externalization, Combination and Internalization) spiral by which tacit knowledge is externalized and transformed into explicit knowledge in a highly structured way can offer only part of the answer and that companies must move deeply into the new forms of knowledge analysis and management.

8. POSSIBLE NEW APPROACHES TO TACIT KNOWLEDGE MANAGEMENT

The implication of the experience economy centered around right brain activities to knowledge management is that knowledge management must shift to non-linear and non-cognitive activities such as listening, empathy, emotion, intuition, imagination, etc., which are much harder to measure, let alone manage. As in the experience economy service without context (experience) became a commodity, value and knowledge (especially tacit knowledge) reside more in the context than in the detail, i.e. in culture, values, behaviors, morals, ethics, attitudes, etc. Since marketable value does not revolve around rational mind anymore, it

would be reasonable for companies to explore new approaches such as Theory U by Otto Scharmer, Touchstones by Ty Francis, Presence by Peter Senge, Systemic Constellations for Work Organizations by Jospeh Roevens, and even the ancient concept such as The Tao of Organization by Cheng Yi and similar. A useful perspective tracing the line as to how to build these capabilities was provided by Eleanor Rosch who divided knowledge into two types: conventional analytical knowledge and primary knowing, which is a type of cognition based on presencing, sensing and timeless, direct presentation. Based on the literature review, it seems reasonable to assume that conventional analytical knowledge will be "outsourced" to the AI. Primary knowing is open to listen and emphatize, rather than using the deterministic mind. It comes from the position of unconditional value, rather than pragmatic, conditional usefulness, and is indivisible from the act of knowing. (Scharmer, 2009, p. 134) With this concept of primary knowing comes the use of systemic family constellations in organizational analysis and learning (Roevens, 2008) and concepts such as "field", which Kurt Lewin defined as "the locality of co-existing facts, which are conceived as mutually interdependent." He asserted that understanding people's behavior requires a deep insight into the whole psychological field, a "lifespace" within which people acted. (Scharmer, 2009, pp. 178-179) Nonaka and Konno (1998, p. 40) using the Japanese word "Ba", defined "field" or "place" as "a context which harbors meaning". Building on their concept of "knowledge creation as self-transcending process", Scharmer (2009, p. 196) introduced the concept of self-transcending knowledge which deals with the "place" serving as a source of thoughts and actions. Implicit to these approaches is the notion that human brains in organizations collectively interface in some unknown way that by passes the cognitive, rational mind.

9. CONCLUSION

Realistically, organizations and individuals need a whole new mind in order to succeed. As many jobs, including the most complex ones, are gradually replaced by artificial intelligence and smart technology, organizations and individuals will have to adapt to the new work realities by unleashing their right-brain creativity. (Pink, 2006) Additionally, they will have to learn how to work with new technologies including the AI in a symbiotic manner, by allowing the AI to take the logical processes and empower them to reach deeply into their now underutilized psychosocial abilities of intuition, empathy, precognition, conceptual thinking, etc.

From the point of view of further research, it would seem extremely useful to delve deeply in the companies' right-brain aptitudes, i. e. their psychosocial wealth (knowledge, intelligence) which can serve as the basis for the creation of the financial wealth in the new and highly-conceptual age of the experience economy. By researching Scharmer, Senge, Nonaka, Lewin, Rosch, Roevens, et al, a concept should be devised to measure and manage the right-brain, non-cognitive basis of tacit knowledge management in organizations, namely psychosocial systems of an organization, i.e. "the field", "lifespace" or "Ba". This system should work in conjunction with of physical and virtual spaces providing the infrastructure and context for knowledge creation. By shedding light into how the cultural, contextual, emotional and social knowledge is created, and how human minds collectively interface creating a "field", organizations could ensure that these systems can be assessed and developed in a controlled manner, and help them remain successful in the emerging economic realities.

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