

## **Promoting Organizational Innovation, Intrapreneurship and Knowledge Based Renewal**

**Dr. Petra Turkama<sup>1</sup>**

<sup>1</sup>Abu Dhabi University

### **ABSTRACT**

Globalization and advanced digital technologies have intensified competition and transformed market dynamics across industries in the past decade. Fast paced market transition and the emergence of networked economy have shifted competition from corporate level to ecosystems, building around dominant technology platforms and anchor firms. Value is created and captured increasingly on systems level, which calls for new institutional contracts, business models and increasing focus on innovation and knowledge management.

The simultaneous demographic changes and mobility of workforce have increased the fluidity of knowledge assets, and forced organizations to carefully assess their intellectual property protection and knowledge management processes. Information mature companies have developed persuasive culture of innovation, coupled with formalized processes and structures for managing their intangible knowledge assets and tacit knowledge. They have the infrastructure and capacity to retain and build on strategic knowledge assets, and anticipate major shifts in the workforce with aligning them with strategic intent, partnerships and organizational renewal.

In GCC countries the urgency to manage knowledge assets is elevated with the ambitious nationalization schemes and the ongoing paradigm change toward knowledge based, economically diversified and environmentally sustainable post oil era societies. The targets are challenging and resources scarce, so government companies fulfilling this vision are faced with the challenge to access, acquire, assimilate, anchor and exploit all necessary knowledge and resources.

The author suggests that the solutions to the identified knowledge management questions are rather leadership than management related. Clear procedures and practices are a prerequisite for effective operations, but the major impact is realized through innovative leadership and proactive culture of excellence that empowers people, leading to motivated, innovative workforce, and thus tackles the challenge on a number of levels