

EFFECTS OF KNOWLEDGE MANAGEMENT STRATEGIES ON PERFORMANCE OF REAL ESTATE DEVELOPMENT COMPANIES IN NAIROBI COUNTY

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ABSTRACT

Knowledge management creates shared understanding through the alignment of people, processes, and tools within the organizational structure and culture in order to increase collaboration and interaction between leaders and subordinates. The general objective of the study was to establish the effects of knowledge management strategies on performance of real estate development companies in Nairobi County. The study sought to examine how knowledge

acquisition strategies , knowledge sharing strategies, knowledge creation strategies and knowledge application strategies affects performance of real estate development companies in Nairobi County. The study applied descriptive research design targeting 169 real estate firms. A representative sample of 52 firms was selected using stratified random technique. Primary data was collected using a semi structured questionnaire. The collected data was analyzed using descriptive measures: mean; standard deviation, frequency and standard deviation. The analyzed data was presented in tables and charts. The study found out that there were regular trainings for employees in the firms offered benchmarked to best international standards and were tailored to the tastes and preferences of the customers, firms encourages job rotation among staff, firms conducts market surveys frequently, keeps pace with the international standards in its operations and firms apply new knowledge in producing new products for customers.

The study concluded that knowledge is mainly applied through the use of documented lessons learnt in decision-making, achieving goals and ultimately improving the organization performance and knowledge management strategies, further that in general influences organization performance in various ways including, improved the quality of research findings of the Centre, enhanced skills upgrade among staff and timeliness in task performance among staff. The study recommends that to enhance understanding of knowledge management strategies on perception of staff in performance of firms, management should undertake in-house trainings on knowledge management among management and staff, entrench good practices of knowledge management in the firms to strengthen information sharing.

Keywords: *Knowledge acquisition strategies, Knowledge sharing strategies, Knowledge creation strategies, Knowledge application strategies, Performance of real estate development companies*

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