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## Navigating knowledge management systems in Indonesian Financial Institutions: a systematic literature

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### ABSTRACT

*Financial institutions employ sophisticated knowledge management systems to disseminate company information, aligning with their organizational objectives, vision, and mission. The present research seeks to elucidate the archetype of the knowledge management system deployed, its consequential impacts, and the potential impediments encountered during its operational phase. The empirical data was sourced from many scholarly articles centered on knowledge management systems within financial institutions. A systematic literature review (SLR) approach underpins the methodology of this study. The survey data were descriptively analyzed using population, comparison, outcomes, and context (PICOC) parameters. An analysis of seven pertinent articles identified five distinct knowledge management system archetypes, their respective influences on the organizations, and five principal challenges that obstructed seamless implementation. Based on the findings, the meticulous review of scholarly articles centered on adopting knowledge management systems within financial services enterprises has illuminated the existence of five distinct knowledge management system paradigms. Each model is intricately woven into the institutions' organizational structure and cultural ethos.*

**Keywords:** financial institutions; implementation challenges; knowledge management systems; organizational impact; systematic literature review

### ABSTRAK

*Lembaga keuangan menggunakan knowledge management system untuk menyebarkan informasi penting perusahaan yang selaras dengan tujuan, visi, dan misi organisasi mereka. Penelitian ini menganalisis model sistem manajemen pengetahuan yang diterapkan, dampak dan potensi hambatan yang dihadapi selama fase operasionalnya. Data empiris tersebut bersumber dari berbagai artikel ilmiah yang berpusat pada sistem manajemen pengetahuan di ranah lembaga keuangan. Pendekatan systematic literature review (SLR) mendasari metodologi penelitian ini. Data survei dianalisis secara deskriptif dengan menggunakan parameter population, comparison, outcomes, and context (PICOC). Analisis terhadap tujuh artikel terkait telah mengidentifikasi lima arketipe sistem manajemen pengetahuan yang berbeda, pengaruhnya masing-masing terhadap organisasi, dan lima tantangan utama yang menghambat implementasi yang mulus. Berdasarkan temuan tersebut, tinjauan cermat terhadap artikel ilmiah berpusat pada penerapan sistem manajemen pengetahuan dalam bidang keuangan. perusahaan jasa telah menjelaskan keberadaan lima paradigma knowledge management system yang berbeda. Masing-masing model ini terjalin secara kompleks ke dalam struktur organisasi dan etos budaya masing-masing institusi.*

**Kata Kunci:** dampak organisasional; lembaga keuangan; sistem manajemen pengetahuan; tantangan implementasi

## I. INTRODUCTION

Knowledge management stands as a cornerstone in the landscape of organizational strategy, reflecting a systematic approach that has increasingly become pivotal in the contemporary business world. This concept represents more than just a mere collection of practices; it embodies a holistic methodology through which organizations curate, organize, distribute, and enhance the information that permeates their workforce. In delving into the essence of knowledge management, one encounters the fundamental dichotomy of tacit and explicit knowledge. This dichotomy has been ubiquitously recognized and scrutinized in organizational studies.

Explicit knowledge, often aligned with objective knowledge, is documented and easily communicated. It includes data, policies, procedures, and software that can be readily articulated, codified, and passed on. Due to its tangible nature, this form of knowledge tends to be easily identifiable and manageable within organizational structures. However, the tacit dimension of knowledge often remains elusive yet profoundly influential. Tacit knowledge, as conceptualized in the literature, is inherently personal and deeply rooted in individual experiences, insights, intuitions, and hunches. This knowledge significantly shapes how individuals think and act in an organizational context, though it cannot be fully explicit or easily articulated.

This study aims to delve into the intricacies of knowledge management, focusing on its application within financial institutions. The primary objective is to explore how knowledge management serves as a mechanism for enhancing employee competency and ensuring uniform knowledge distribution across various sectors within an organization. The role of knowledge management in facilitating efficient knowledge dissemination is crucial, particularly in the volatile and complex environment that characterizes today's financial landscape.

The introduction of this study sets the stage for a comprehensive exploration of knowledge management within the context of financial institutions. Focusing on tacit and explicit knowledge, it seeks to uncover how knowledge management can impact organizational effectiveness and decision-making processes. As the study progresses, it will become evident that knowledge management is not merely a tool for information dissemination but a strategic asset that can significantly influence the success and sustainability of financial institutions.

## II. LITERATURE REVIEW

The knowledge management landscape has been extensively explored in various academic studies, each contributing unique insights into its application and impact within organizational settings, particularly in the financial sector. This literature review examines seminal works in the field, drawing connections to the current research focus on financial institutions. Hislop et al. (2018) provide a foundational understanding of knowledge management. They emphasize the crucial role of tacit and explicit knowledge in organizational contexts, elucidating how their interplay shapes organizational strategies and practices. Their analysis offers a nuanced perspective on how knowledge, especially tacit knowledge, is managed and leveraged within organizations. Andre (2018) extends this discussion by exploring the processes involved in knowledge management. His study delineates the stages of knowledge management, including identification, acquisition, analysis, and redistribution. This comprehensive overview is particularly relevant for understanding how knowledge is systematically processed and utilized in decision-making within organizations, offering valuable insights into the operational aspects of knowledge management.

Choi et al. (2020) further this discourse by linking knowledge management to organizational outcomes. Their research investigates how effective management of knowledge influences the quality of decision-making and, subsequently, the overall performance of a company. This study underscores the significance of knowledge management in enhancing product and service quality, thereby contributing to organizational success. Laleh Safaee's 2022 study provides a more focused examination of knowledge management in the banking sector. Safaee explores the synergistic relationship between knowledge management and financial performance, highlighting how

integrating advanced financial technologies like cloud computing, smart contracts, and artificial intelligence can amplify the benefits of knowledge management. This research is particularly relevant in illustrating the transformative impact of knowledge management when combined with modern technologies.

Shaker Al-Qudah's 2016 research offers an empirical perspective on knowledge management in financial companies. Al-Qudah's work, centered in the Hashemite Kingdom of Jordan, develops and validates an instrument for knowledge management tailored for financial firms. The findings demonstrate that these firms have developed unique knowledge management approaches, contributing to their competitive advantage. Lastly, Fery Antony's 2019 study on the Knowledge Management System (KMS) implementation at the State Savings Bank in South Sumatra provides a practical view of knowledge management. Antony's work examines the factors influencing successful KMS implementation, such as leadership support and information technology, offering valuable lessons for the banking sector. By synthesizing these studies, this literature review establishes a comprehensive understanding of knowledge management's role in financial institutions. The focus on diverse geographical contexts and varied methodologies enriches the current study's exploration of knowledge management in Indonesian financial institutions, providing a solid foundation for further investigation.

### III. RESEARCH METHODOLOGY

The approach applied in this study is a Systematic Literature Review (SLR) deploying a qualitative lens. A systematic literature review evaluates and interprets all available research relevant to a particular research question, topic area, or phenomenon of interest (Kitchenham, 2004). The data collection process within a systematic literature review is categorized into the following phases:

#### A. PLANNING PHASE

At this juncture, the objective is to delineate the scope of the research and articulate research queries. These research questions are sculpted using the PICOC framework (Population, Comparison, Outcomes, and Context). Pertinent to this study, the research questions are tabled as follows:

*Table 1: identification of research questions and limitations with PICOC*

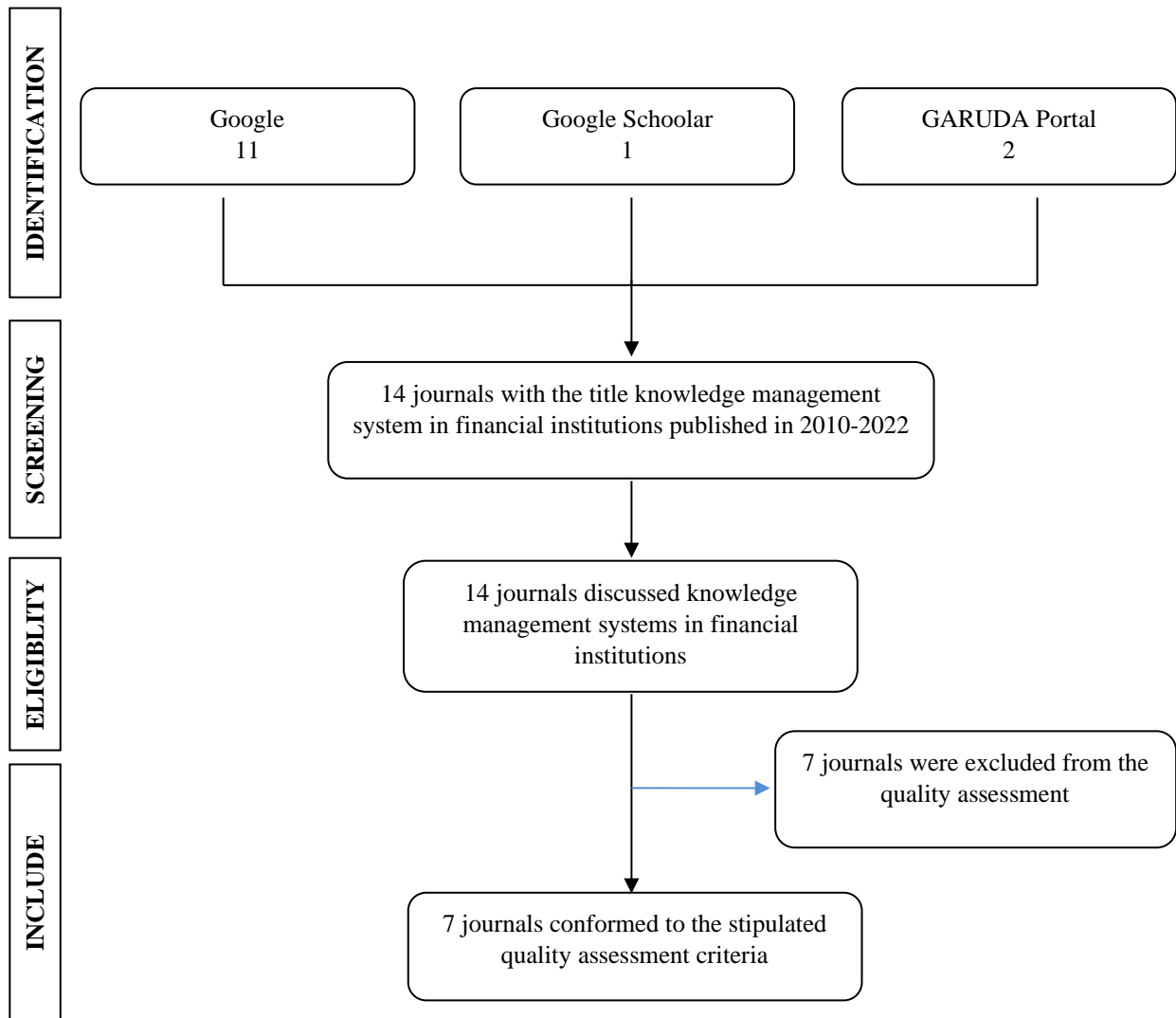
Criteria	Scope
Population	Financial service provider companies that implement Knowledge Management System
Intervention	Limitations on models, deployments, and challenges in implementation knowledge management system
Comparison	Comparison of the implementation model used
Outcomes	Ease of knowledge sharing
Context	Review of literature findings on knowledge management implementation system

- RQ1: How is the knowledge management system operationalized across various financial service enterprises?
- RQ2: What repercussions does the Knowledge Management System have within the organization?
- RQ3: What obstacles emerge in utilizing knowledge management systems within corporate settings?

#### B. EXECUTION PHASE: STRATEGIZING THE SEARCH

This study’s data collection methodology uses the Preferred Reporting Items for Systematic Reviews and Meta-Analysis (PRISMA) framework. This approach precisely delineates the search parameters, the online databases utilized, defined inclusion and exclusion criteria, and the methodology for quality assessment and aggregation of the results (P. W. Handayani, 2017). PRISMA flow diagram will be included to represent the data selection process visually. Additionally, it is noted that the protocol for this systematic literature review was not pre-registered. The significance of pre-registering the research procedure is acknowledged and will be considered for future research endeavors.

Diagram 1: Diagram Preferred Reporting Items for Systematic Reviews and Meta-Analysis (PRISMA)



Fourteen journals on financial companies’ knowledge management systems were retrieved through academic and non-academic search engines. These journals were restricted to the period between 2010-2022 and exclusively covered the topic of knowledge management systems in financial institutions. After conducting a quality assessment, seven journals were excluded from the quality assessment criteria, while seven journals conformed to the stipulated quality assessment criteria. In the upcoming discussion, we will outline the PRISMA diagram process by presenting it in a series of sequential steps.

**C. DEFINING SEARCH TERMS**

This study’s selection of search terms was methodically crafted to encompass the broad spectrum of knowledge management within financial institutions. The terms “knowledge,” “management,” and “financial institutions” were identified as central to the research question. The Boolean operators ‘OR’ were used to encapsulate synonyms and related terms, ‘AND’ to combine the key concepts, and ‘NOT’ to exclude irrelevant records. This strategic choice ensured a comprehensive search, capturing the varied lexicon used in the literature to discuss knowledge management practices in the financial sector.

Table 2: Identification of Research Questions and Limitations with PICOC

Criteria	Scope
Population	Knowledge Management System Bank OR Sistem Manajemen Pengetahuan Bank OR Knowledge Management System Asuransi OR Sistem Manajemen Pengetahuan Asuransi
Intervention	Knowledge Management OR Knowledge System
Method	Use OR Benefits OR Challenges

**D. SOURCES OF LITERATURE & INCLUSION/EXCLUSION CRITERIA**

The databases chosen for this research, GARUDA Portal, Google Scholar, and Google.com, were specifically targeted to amass a comprehensive collection of Indonesian-centric knowledge management literature within financial institutions. This selection was strategic, given the scarcity of Indonesian scholarly and grey literature in more global databases such as Scopus or WoS. Criteria for inclusion and exclusion were stringently applied to ensure relevance to the research aims, allowing for a focused yet rich compilation of sources pertinent to the objectives of this study (P. W. Handayani, 2017).

Table 3: Inclusion and Exclusion of Scientific Journal Articles

Inclusion	Exclusion
Documents in the form of research journals	Documents other than types of journal articles, such as books or book sections, theses, theses, dissertations, proceedings
Journal articles published in Indonesian and English	Journal articles published other than in Indonesian and English
Journal articles published between 2010-2022	Journal articles in the title and abstract do not contain any of the words Knowledge Management System OR Sistem Manajemen Pengetahuan
Journal articles in the title or abstract themed one or both Knowledge Knowledge Management System OR Sistem Manajemen Pengetahuan	Journal articles whose content does not focus on Knowledge Management
Journal articles focusing on Knowledge Management	Journal articles that have duplicates in the database
	Journal articles that do not fit the scope of this study’s limitations
	Journal articles published before 2010

**E. CONTROL THE QUALITY OF SEARCH RESULTS**

In refining the quality assessment process, we employed a detailed instrument inspired by Yang (2021), delineating a systematic approach to evaluate multiple facets of study quality. This

process scrutinizes the academic rigor and pertinence of the articles by employing a binary ‘Yes’ or ‘No’ checklist aligned with predetermined quality oversight criteria. The inclusion of articles hinged on responses to the following evaluative questions:

- QA1: Was the journal published within the specified time frame of 2012-2022?
- QA2: Does the journal address knowledge management systems?
- QA3: Does the journal specifically focus on knowledge management systems within financial service firms?

These criteria were established based on a comprehensive review of control procedures in contemporary research assessment methods, ensuring a robust and defensible quality evaluation process.

## F. DATA COLLECTION

The data acquisition phase of our research methodologically entailed sourcing literature from academic databases, specifically GARUDA Portal (<https://garuda.kemdikbud.go.id/>), Google Scholar (<https://scholar.google.com/>), and utilizing the broader search capabilities of Google (<https://www.google.com/>) to include grey literature. The search used predefined terms to retrieve articles on knowledge management systems from 2012-2021. Our approach aimed to judiciously select journal articles from these databases that met our rigorous quality assessment criteria. This strategy ensures a holistic coverage of the subject matter, integrating academic articles and relevant non-academic sources.

## IV. RESULTS AND DISCUSSION

The initial search across Google, Google Scholar, and the GARUDA portal yielded a substantial number of articles. From this pool, fourteen journals were identified as initially relevant.

*Table 4: Journal selection stage*

Selection Stage	Journals Count
Stage 1: Online Database Search Results	14
Stage 2: Selection based on quality assessment	7
Stage 3: Selected articles for PICOC synthesis	7

These journals underwent a thorough quality assessment based on predefined criteria, making half suitable for further analysis. The other seven journals were eliminated due to their inadequate focus on applying knowledge management systems within their content. The final selection of seven journals was then subjected to a PICOC synthesis to ensure comprehensive coverage of the research subject. The detailed procedure for article elimination involved a step-by-step filtration based on title relevance, abstract content, and the robustness of the knowledge management systems discussed within the journals.

*Table 5: Quality Assessment Control*

No	ID	Journal Title	Author	Year	QA1	QA2	QA3	Result
1	J1	Cooperative Knowledge Management System Prototype in Banking Companies: A Case Study of Permata Bank Employee Cooperative	Tuti Handayani	2016	Yes	No	Yes	Unqualified

		<i>Prototipe Knowledge Management System Koperasi Pada Perusahaan Perbankan: Studi Kasus Koperasi Karyawan Permata Bank</i>						
2	J2	Knowledge Management in Islamic Bank	Aam Slamet Rusydiana	2022	Yes	No	Yes	Unqualified
3	J3	Application of Knowledge Management at Bank Syariah Mandiri using the 5 A Knowledge Management Process Framework	Tania Ken Ditha	2015	Yes	Yes	Yes	Qualified
		<i>Penerapan Knowledge Management Pada Bank Syariah Mandiri menggunakan 5 A Knowledge Management Proses Framework</i>						
4	J4	Implementation of Knowledge Management System at the State Savings Bank in South Sumatra Province	Fery Antony	2019	Yes	Yes	Yes	Qualified
		<i>Implementasi Knowledge Management System Pada Bank Tabungan Negara di Provinsi Sumatera Selatan</i>						
5	J5	Knowledge Management Implementation at PT. Bank Mandiri (Persero)	Kartika Puspitasari	2011	Yes	Yes	Yes	Qualified
		<i>Implementasi Knowledge Management Di PT. Bank Mandiri (Persero)</i>						
6	J6	Knowledge Management System at Bank Central Asia South Sumatra	Fery Antony	2016	Yes	Yes	Yes	Qualified
		<i>Knowledge Management System di Bank Central Asia Sumatera Selatan</i>						
7	J7	Application of Knowledge Management at Bank BRI	Yusrina	2012	Yes	Yes	Yes	Qualified
		<i>Penerapan Knowledge Management di Bank BRI</i>						
8	J8	The Influence of Knowledge Management, Skills, and Work Attitude on Employee Performance at PT Bank BRI	Resy Meda Elsera	2019	Yes	No	Yes	Unqualified

		Syariah, Banyuwangi Branch Office						
		<i>Pengaruh Knowledge Management, Skill, Dan Work Attitude Terhadap Kinerja Karyawan Pada PT Bank BRI Syariah Kantor Cabang Banyuwangi</i>						
9	J9	Application of Knowledge Management in Banking Companies	Lie Othman	2017	Yes	Yes	Yes	Qualified
		<i>Penerapan Knowledge Management Pada Perusahaan Perbankan</i>						
10	J10	Analysis of Knowledge Management and Work Culture on Employee Performance at PT. Bank BCA KCU Darmo Surabaya	Resy Mega Elsera	2021	Yes	No	Yes	Unqualified
		<i>Analisis Knowledge Management dan Budaya Kerja Terhadap Kinerja Karyawan pada PT. Bank BCA KCU Darmo Surabaya</i>						
11	J11	Strategy for Implementing Knowledge Management System in IT Helpdesk Applications: A Case Study of PT Asuransi Tri Pakarta	Machfudin Turifah	2014	Yes	Yes	Yes	Qualified
		<i>Strategi Penerapan Knowledge Management System Pada Aplikasi It Helpdesk: Studi Kasus Pt Asuransi Tri Pakarta</i>						
12	J12	The Influence of Knowledge Management on the Performance of the Banking Service Industry: The Case of Regional Development Banks	Rahmat Dodi Prasetyo, Sawarni Hasibuan	2019	Yes	No	Yes	Unqualified
		<i>Pengaruh Knowledge Management Terhadap Kinerja Industri Jasa Perbankan: Kasus Bank Pembangunan Daerah</i>						
13	J13	Analysis of Knowledge Management Practice Models to Enhance Employee Innovation Capabilities: A Study at the BJB Bank Office (PT. Bank Pembangunan	Meidiyanto Hermawan Sri	2012	Yes	No	Yes	Unqualified



14	J14	<p>Daerah Jawa Barat Dan Banten, Tbk)</p> <p><i>Analisis Model Praktek Knowledge Management Untuk Meningkatkan Kemampuan Inovasi Karyawan Studi: Di Kantor Bank BJB (PT. Bank Pembangunan Daerah Jawa Barat Dan Banten, Tbk)</i></p> <p>Analysis of Knowledge Management Needs in Banking Companies</p> <p><i>Analisis Kebutuhan Manajemen Pengetahuan Pada Perusahaan Perbankan</i></p>	Saide, Nesdi Evrilyan Rozanda	2015	Yes	No	Yes	Unqualified
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Table 6: List of Journals according to PICOC criteria

No	ID	Journal Title	Author	Year
1	J3	<p>Application of Knowledge Management at Bank Syariah Mandiri using the 5 A Knowledge Management Process Framework</p> <p><i>Penerapan Knowledge Management Pada Bank Syariah Mandiri menggunakan 5 A Knowledge Management Proses Framework</i></p>	Tania Ken Ditha	2015
2	J4	<p>Implementation of Knowledge Management System at the State Savings Bank in South Sumatra Province</p> <p><i>Implementasi Knowledge Management System Pada Bank Tabungan Negara di Provinsi Sumatera Selatan</i></p>	Fery Antony	2019
3	J5	<p>Knowledge Management Implementation at PT. Bank Mandiri (Persero)</p> <p><i>Implementasi Knowledge Management Di PT. Bank Mandiri (Persero)</i></p>	Kartika Puspitasari	2011
4	J6	<p>Knowledge Management System at Bank Central Asia South Sumatra</p> <p><i>Knowledge Management System di Bank Central Asia Sumatera Selatan</i></p>	Fery Antony	2016
5	J7	<p>Application of Knowledge Management at Bank BRI</p> <p><i>Penerapan Knowledge Management di Bank BRI</i></p>	Yusrina	2012
6	J9	<p>Application of Knowledge Management in Banking Companies</p> <p><i>Penerapan Knowledge Management Pada Perusahaan Perbankan</i></p>	Lie Othman	2017

7	J11	Strategy for Implementing Knowledge Management System in IT Helpdesk Applications: A Case Study of PT Asuransi Tri Pakarta  <i>Strategi Penerapan Knowledge Management System Pada Aplikasi It Helpdesk: Studi Kasus PT. Asuransi Tri Pakarta</i>	Machfudin Turifah	2014
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An analysis and synthesis were undertaken on the seven selected journals, guided by the PICOC parameters. These parameters were focused on addressing questions R1, R2, and R3 within the seven journals identified by their respective codes (J3, J4, J5, J6, J7, J9, and J11). This in-depth examination aimed to uncover the knowledge management systems employed, assess their impact, and identify the challenges associated with their implementation. Upon comprehensive scrutiny of the journals, the findings addressing the predefined research queries are enumerated below:

**RQ 1: How is the knowledge management system operationalized across various financial service enterprises?**

In responding to Research Question 1 on operationalizing knowledge management systems (KMS) in financial service enterprises, the literature review uncovers a spectrum of methodologies. A study labeled as J3 introduces a comprehensive five-phase framework for KMS implementation, comprising Access, Apply, Acquire, Learn, Share, Assessment, and Assimilate and Retain. This framework underscores the necessity for establishing a digital platform for knowledge capture and sharing. It begins with an ‘Access’ phase, crucial for gathering and understanding diverse knowledge forms within the organization. The progression through subsequent phases involves a systematic design of the KMS, incorporating insights from the initial phase, and culminates in ensuring the enduring assimilation and retention of knowledge within the organizational structure.

Further, journals J4 and J6 delineate a convergent approach to KMS, structured into five principal stages: Information Technology, Organizational Effectiveness, Measurement/Strategy Purposes, Leadership Support, and Implementation. This approach accentuates the critical role of technology as the bedrock for organized knowledge development and management. Following technology integration, these studies report marked enhancements in organizational effectiveness, particularly in knowledge-sharing practices, strategic alignment, and decision-making processes. The endorsement and involvement of leadership are highlighted as vital for the successful adoption and efficacy of these initiatives.

Another perspective is offered by J5, which presents a four-tiered approach to knowledge management. This methodology commences with proactive knowledge acquisition, followed by stages focusing on the storage, distribution, and implementation of knowledge. Each stage is strategically designed to facilitate the effective gathering, preservation, sharing, and practical application of knowledge, aligning with the organization’s goals.

Though diverse in their focus, Journals J7, J9, and J11 present complementary themes. J7 and J9 concentrate on Personal Knowledge and Job Procedure, emphasizing the essential role of technology in efficient knowledge dissemination. J11, in contrast, proposes a comprehensive methodology starting with an ‘Assess’ phase and evolving through ‘Build and Sustain,’ ‘Divest,’ and ‘Collaborate’ phases. This approach strategically leverages knowledge to align with consumer needs and foster an environment conducive to knowledge sharing and organizational innovation.

In summary, the literature illustrates an array of methodologies for implementing KMS tailored to organizations’ specific requirements and objectives. Despite varied approaches, a unifying theme is recognizing knowledge as a crucial asset for fostering innovation, enhancing efficiency, and improving organizational effectiveness. These diverse methodologies underscore the significance of customizing knowledge management practices to fit specific organizational

contexts and objectives, with technology, leadership support, and strategic implementation being key components in the successful operationalization of KMS.

**RQ2: What repercussions does the Knowledge Management System have within the organization?**

In addressing Research Question 2 on the repercussions of Knowledge Management Systems (KMS) within organizations, particularly financial service corporations, the literature presents a comprehensive view. Journal J3 delineates how KMS integration addresses three types of organizational needs: General, Functional, and Non-functional. This categorization highlights KMS's adaptability in enhancing organizational effectiveness and performance by meeting diverse and specific requirements. In Journal J4, the emphasis is on the benefits of knowledge management, notably engaged leadership fostering a culture conducive to knowledge dissemination. It also underscores the importance of strategically using information technology to optimize knowledge management processes, thereby improving organizational performance.

Journals J5 and J7 focus on knowledge management's role in fostering organizational cultures of excellence, professionalism, and innovation, steering organizations toward their envisioned futures. This approach is seen as crucial in driving adaptability in competitive landscapes. Journal J6 documents knowledge management outcomes, including increased profits, strengthened competitive positioning, and an improved approach to challenges, suggesting a positive impact on financial performance and market standing. Journal J9 extends the impact of knowledge management to both individual and organizational levels. Individually, it enhances employee skills and fosters collaboration, while organizationally, it preserves critical knowledge, supports problem-solving, and provides strategic direction, contributing to elevated organizational performance metrics. Journal J11 highlights knowledge management's transformative impact, particularly in revitalizing technological infrastructures and implementing advanced software and technologies for knowledge collection and dissemination necessitated upgrades, streamlining knowledge storage and retrieval, and facilitating improved decision-making.

The literature also notes that expedited service delivery and effective knowledge management enable organizations to streamline processes and rapidly access necessary information, improving customer service and resulting in cost savings. Additionally, knowledge management provides insights for organizational improvement and expansion, responsive to changing market needs. In summary, the literature portrays knowledge management as a dynamic process driving transformation across various organizational aspects. It equips organizations to adapt to evolving environments, enhances efficiency, and strategically positions them for future success, transcending the passive accumulation and storage of information.

**RQ3: What obstacles emerge in utilizing Knowledge Management Systems within corporate settings?**

Expanding on the challenges faced in implementing and utilizing Knowledge Management Systems (KMS) within corporate settings, as identified by various journal sources, it becomes clear that these obstacles are multifaceted and deeply rooted in organizational dynamics.

Journal J3's identification of system features as a significant challenge reflects a critical aspect of KMS usability. The lack of intuitive search capabilities and effective alert systems hampers the ease of access to vital information and impacts employee engagement with the system. These technical shortcomings can lead to decreased productivity, frustration, and potentially flawed decision-making due to difficulty retrieving relevant information. Additionally, the absence of proficient problem-resolution mechanisms and transparent document displays can further impair the organization's capacity to leverage its collective knowledge effectively.

Journal J4 sheds light on the crucial role of leadership and innovation in successfully deploying KMS. The lack of innovation among leadership and the absence of inspiring leaders can significantly deter the adoption of KMS principles. In an environment where knowledge drives

success, leadership’s failure to foster a culture of knowledge-sharing and innovation can lead to organizational stagnation and missed growth opportunities. The absence of clear, measurable goals further complicates the evaluation of KMS effectiveness, making it challenging to track progress or demonstrate the system’s value.

The challenge of integrating KMS at the individual employee level, as discussed in Journal J5, points to the broader issue of cultural resistance within organizations. Employees accustomed to established practices may resist adopting new technologies or methodologies. This resistance often manifests as hesitation to share knowledge or engage with the KMS, hindering the system’s integration into daily work routines. Addressing these attitudes through initiatives like the Mandiri Excellence Award (MEA) is crucial, as it helps align individual behaviors with organizational goals in knowledge management.

Journal J6 brings issues related to leadership deficits, unclear organizational objectives, and underdeveloped IT infrastructure to the forefront. Inadequate leadership can result in a lack of direction and inspiration, while uncertainties in organizational goals can leave employees confused about aligning their efforts with broader objectives. An underdeveloped IT infrastructure poses technical challenges that can affect the performance, accessibility, and reliability of the KMS.

Journal J7’s approach to overcoming these challenges involves a comprehensive framework emphasizing continuous learning and innovation. This framework aims to nurture a culture that values constructive ideas and solutions, encouraging risk-taking and fostering individual development. The focus on clear vision articulation and systemic improvement highlights the importance of strategic alignment and practical implementation for successful knowledge management. Journal J9’s discussion of the lack of trust among stakeholders, misalignment of technology infrastructure, and gaps in human resource expertise reflects deeper organizational issues. Building stakeholder trust is crucial for creating a conducive environment for knowledge sharing. Aligning the technology infrastructure with KMS objectives and enhancing human resource capabilities are essential to overcome these barriers.

Finally, Journal J11 emphasizes the importance of leadership in shaping an organization’s knowledge-sharing culture. The absence of leadership exemplars who actively promote knowledge-sharing behaviors can significantly impede the development of a collaborative and innovative organizational culture. In sum, these journals collectively highlight the complexity of challenges in KMS implementation and utilization, ranging from technical deficiencies and leadership gaps to cultural resistance and organizational misalignment. Addressing these challenges requires a multifaceted approach, focusing on system enhancements, leadership development, cultural transformation, and strategic alignment to harness the full potential of knowledge management in corporate settings.

Table 7: Analysis of the challenges of implementing a knowledge management system

Challenge	ID	Total
Technology Information	J3, J9	2
Leadership	J4, J6, J11	3
Benchmark achievement	J4, J6	2
Human Resources	J6, J7, J9, J11	4
Work Culture	J5, J7, J9	3

In Table 7’s synthesized analysis, key insights emerged about the challenges different companies face in knowledge management. These challenges were grouped into five main categories, illustrating the variety of obstacles encountered by organizations.

Firstly, four companies were primarily challenged by human resource-related issues. These included difficulties in knowledge sharing, skill gaps, and cultivating a collaborative and learning-focused culture. Human resources are critical for effective knowledge management, and persistent challenges in this area can impede an organization's ability to utilize its collective knowledge. The analysis also revealed that three organizations struggled with leadership inadequacies. Effective leadership is fundamental to successful knowledge management. Ineffective or absent leadership negatively affects knowledge sharing, innovation, and organizational performance. Addressing these leadership gaps is vital in navigating knowledge management complexities.

Another key finding was that three organizations were hindered by their existing work culture. Organizational culture significantly impacts knowledge management practices. A culture resistant to knowledge sharing and collaboration poses a significant barrier to effective knowledge management, often requiring a long-term transformation effort. Two institutions faced information technology (IT) and performance benchmarking challenges. Aligning technology with knowledge management objectives is crucial. Incongruent technology infrastructures can obstruct efficient knowledge collection and dissemination.

Moreover, the lack of clear and robust performance benchmarks complicates the evaluation of knowledge management initiatives. The company profiled in Journal J6 faced leadership, benchmarking, and human resources challenges. This organization dealt with various obstacles, highlighting the interconnected nature of knowledge management challenges. Table 7 comprehensively summarizes organizations' varied challenges in effective knowledge management. These encompass human resources, leadership, culture, technology, and performance benchmarking, underscoring the multifaceted aspect of knowledge management. Addressing these challenges systematically is essential for organizations to thrive in a knowledge-intensive business environment.

## V. CONCLUSION

A thorough analysis of academic literature on implementing Knowledge Management Systems (KMS) in financial services firms has revealed five distinct KMS paradigms. Each paradigm is intricately woven into the institutions' organizational structure and cultural fabric. The effectiveness of these models varies, tailored to each firm's specific requirements and objectives. Despite each firm's unique challenges in deploying knowledge management systems, three common challenges stand out: human resource management, leadership dynamics, and organizational work culture. Consequently, for any corporation aiming to fulfill its goals, vision, and mission via knowledge management systems, it is imperative to address and align these three pivotal elements thoughtfully.

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