

Knowledge Economics Minitrack Introduction

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Knowledge economics describes the financial impact of the creation, modification, distribution and use of knowledge. In essence, knowledge economics covers knowledge-related processes and encompasses economics, organizations and individuals. Information Technology (IT), principal enabler and catalyst for knowledge-related processes, changed the way knowledge is created, modified, distributed and used.

A panel on knowledge economics at the International Conference on ICT Management (ICTM) 2013 in Wrocław (Poland) was held in September and organized by the University of Wrocław and the College of Management Edukacja. This panel, which was moderated by Narczyz Roztocki and Carsten Brockmann, revealed that innovation centers are a good enabler of the knowledge economy. Major impediments for a knowledge economy are corruption and a lack of trust in personally unknown individuals.

Traditional economic and conventional business models often lack the ability to describe and understand the complexity resulting from knowledge economics. Thus, the contributions to this Minitrack are intended to close this understanding gap and clarify how the economic impact of knowledge-related processes can be measured and explained so that society can benefit from appropriate knowledge management. This Minitrack is being offered at this Hawaii International Conference on System Sciences for third time and has one paper session with three contributions that have passed the rigorous double-blind peer-review.

The first paper, **“The Evolution of Knowledge Economics through the Course of Time: An Analysis of the Hawaii International Conference on System Sciences (HICSS) Minitrack”** by Carsten Brockmann and Narczyz Roztocki, addresses the evolution of the Minitrack on Knowledge Economics at the HICSS which has attracted an increasing amount of high-quality contribution. In the contribution, they analyze the content and methodology of the accepted submissions. Further on, upcoming research questions are raised. The main purpose of this work is to present the current status of

the research on Knowledge Economics while also offering other scholars a solid foundation for future research projects.

The second paper, **“The Contours of Crowd Capability”** by John Prpic and Prashant Shukla, uses the theory of Crowd Capital as a lens to compare and contrast a number of Information Systems (IS) tools currently in use by organizations for crowd-engagement purposes. In doing so, the authors contribute to both the practitioner and research domains. For the practitioner community, they provide decision-makers with a convenient and useful resource in table-form, outlining some of the differing potentialities of crowd-engaging IS in detail. For the research community, they begin to unpack some of the key properties of crowd-engaging IS, including some of the differing qualities of the crowds that these IS applications engage.

The third paper, **“Visualisation of Knowledge Mapping for Information Systems Evaluation: A Manufacturing Context”** by Amir Sharif, Muhammad Mustafa Kamal and Zahir Irani, presents IS as primary enablers in instigating organizational change, increasing organizational responsiveness and decreasing supply chain overheads. This paper aims to contribute through exploring and visualizing Knowledge Mapping (KM) from the perspective of Information Systems Investment Evaluation (ISIE). The complexity of the IS evaluation process increases when the intricacy of IS. A number of interrelating factors (e.g. costs, benefits and risks) contribute towards to the intricacy of IS evaluation. There seems to be a growing need to evaluate the IS investment decision-making processes: it will help to better understand the often far-reaching repercussions related to IS implementation and interconnected Knowledge Components (KC). In seeking to edify the often vague IS evaluation process, this paper attempts to emphasize the increase of knowledge and learning through the application of a Fuzzy Cognitive Mapping (FCM) technique. The resulting FCM determines the intricate and developing behavior of causal relationships within the knowledge area.