VII. DEUTSCHER WIRTSCHAFTSKONGRESS
03.-04. MÄRZ 1999 KÖLN

RETHINKING KNOWLEDGE

The Convention-Booklet on Labour, Education and Business in the Knowledge Society

Kofi Annan • Janusz Brzeszczyński

Robert H. Buckman • Frank R. E. Lekanne Deprez / Tom W. Haak

Livio DeSimone • Donald J. Johnston • Neeraj Kumar • Dorothy Leonard / Susaan Straus

Hartmut Mehdorn • Nicholas Negroponte • Lewis J. Perelman • Renato Ruggiero

Jürgen Rüttgers • Gerhard Schulmeyer • Atul Singh

Joseph Stiglitz • Charles M. Vest

SUPPORTED BY

HEIDELBERG

MARCH 03 - 04, 1999 COLOGNE

7TH WORLD BUSINESS DIALOGUE

Allgemeiner Teil • General Part

Einführung • Introduction

A What Knowledge means for a Society

A I. From the IT Revolution and Globalisation to the Knowledge Society

A II. Demands on Labour and Education in the Knowledge Society

B. The Meaning of Knowledge for Companies

Der Veranstalter • The Publisher

Frank R.E. Lekanne Deprez
Tom W. Haak

Individual Balanced Scorecards: Capitalizing on Individual and Organizational Needs for Mutual Benefit

Frank R.E. Lekanne Deprez
Manager, KPMG Knowledge Management

Increasing technological advances and business demands are pushing us into the knowledge economy. The success of knowledge intensive organizations will ultimately depend on the speed of organizational learning, the ability to effectively mobilize their knowledge and people base and turn it into value.

In the Industrial Age jobs were meant for life and the corporate apron strings were rarely severed: careers took care of themselves. Nowadays, the relationship between employees and organizations is in flux. It is strengthened by trends such as increasing individualism ("free agents"), the rise of the truly global organization and the rapidly growing opportunities caused by innovative information and communication technologies. A key success factor for companies in the future will be their capability of to balance organizational business needs with personal needs.

This article outlines a methodology for using the Balanced Scorecard approach to assess individual needs and aspirations (Personal Development Plan) and match them with organizational business. The Balanced Scorecard, as developed by Kaplan and Norton[1], is the fundamental building block for a business development plan which complements a company's traditional financial performance with three non-financial focuses: customers, internal processes, and innovation. Within the personal planning process, the Competency Scorecard is input for a Personal Development Plan. Formulating the Personal Development Plan is supported by the company's Development Center.

Matching the Business Development Plan and the Personal Development Plan has resulted in the creation of a Individual Balanced Scorecard. This Scorecard is essentially a contract between the employee and the organization, which sets specific goals and targets that are beneficial for both. The challenge is to align the goals of individuals with companywide organization goals and vice versa. The Individual Balanced Scorecard approach also incorporates other established Human Resources Practices (e.g. pay for performance). This paper focuses on the implementation of the Individual Balanced Scorecard methodology within KPMG Netherlands. And discusses the early results and lessons learned of the current approach.

The Pursuit of Knowledge as Abstract Wealth

To reap the advantages of the Knowledge Economy, managers must be able to manage all their assets and not just the visible ones—the intangibles become the deciding factor in the New Economy. Barker wrote in 1993: "When a paradigm shifts, everyone goes back to zero" (Barker). And companies are being faced with this rule time and time again. When we move into a new era, a new race begins. Barker continues: "By zero, I mean that regardless of what your position was with the old paradigm—number one in market share, leader in technology, best reputation—you are back at the starting line with the new paradigm. Because of this change in leverage, the practitioners of the new paradigm have a chance to not just compete with but defeat the titans of the old paradigm" (Barker).

Why, then, is past success no guarantee for the future? Why do companies lack the ability to thrive in the new economy? Is change so difficult that companies change for the sake of it? Perhaps paradigm paralysis is locking companies into the way they have always worked so that it becomes almost impossible for them to become players in the new game. As we stand on the divide between the Industrial Economy and the Knowledge Economy, it is time to pause and take stock of the old paradigm and envision a new one.

In 1917, the number one company in the United States was US Steel Co. Its product was typical of the "Industrial Age": heavy in weight and light in know-how. In today's terms, it had assets of $ 30 billion, three times greater than those of the next largest company, and employed 268,000 workers. Moving to today's list of the top 100 US companies you will search in vain for the proud name of US Steel. Its assets are now only $ 6.5 billion—a fifth of what they were eighty years ago—and it employs a mere 20,800 people (Forbes). So what kind of companies are making the Top 100 list today? Simply companies that are specialized in intangibles. In the Knowledge Economy, products don't weigh a ton—they are, instead, the products of the (collective) human mind rather than of the production line. We have moved from the heavy-weight to the weightless society.

All Brains, No Body

Today, the most successful companies are becoming brain rich and asset poor. An all brains, no body organization which is in diametric contrast to the traditional small brain, large body organization of the industrial era.

As we move into the Knowledge Economy, information and knowledge have replaced physical products—bits have replaced atoms—and this is causing the body to shrink. And shrink fast. The result is an "all brains no body organization". The "all brain processes" add value to the company—they are the ones that need nurturing. All other processes and/or functions are outsourced or eliminated entirely. And the result is that the "non-brain body weight is kept to an absolute minimum." (Harari). What's more, "no body" can also mean "nobody." How many people will be employed in the organization of the future?

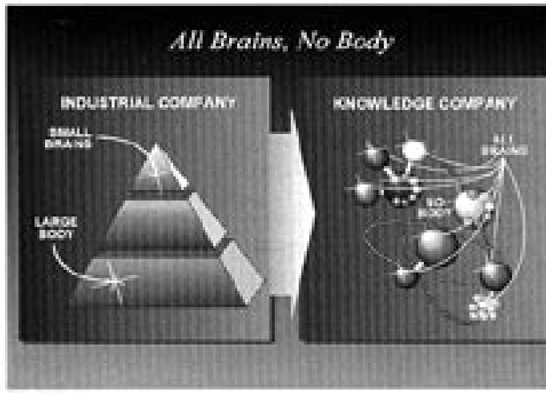

Figure 1: All Brains, No Body Organization

> "In the Industrial Age, people always thought of an organization as a pyramid."
> "And that's changed in the Knowledge Economy?"
> "You bet. A Knowledge Company is brain rich but asset poor. It's feather light. Information and knowledge is replaicing volumes of physical assets. It's the all brain process that add value to the company."
> "And what about the rest?"
> "They can be outsourced, or eliminated, keeping excess body weight to a minimum."

Creating such an organization is certainly not easy. It requires a significant change of behavior from everybody in the company. Within these organizations people will be operating like nomads in the dessert or like people in sea: "They are helping each other and they are responding to each others needs" (Eno). The success of knowledge intensive organizations will ultimately depend on the speed of organizational learning; the ability to effectively mobilize their knowledge and people base, and turn it into value. However, the images of work have not changed as quickly as the images of organizing (Barley). The last proliferated many new ideas for different organizational structures and architectures (e.g., Virtual Organization, Shamrock Organization, Shapeless Organization). In contrast we continue to think about work, even in high technology and service settings, with concepts and categories coined during or before the industrial revolution.

To Neglect Intellectual Capital is to Neglect Tomorrow

Management literature has recently been flooded with fashionable, fad-like concepts, such as intangible assets, intangible resources, hidden value, hidden capabilities, invisible assets, Corporate IQ, Knowledge Capital, and Intellectual Capital (IC). Many of the leading advocates of intellectual capital and knowledge management are being blamed for spending too much time on the conference/seminar circuit—than developing non-technical, non-specialist approaches for managing intellectual capital.

These Thought Leaders focus on the ultimate resources in the Knowledge Economy being not physical but intellectual. Greeting every new buzzword with skepticism, however, does not answer the basic question of whether any of the new approaches create a new business mainstream; a new paradigm that brings everyone back to zero. Fads often motivate people to take on a let's-try-a-new-way-of doing-things-around-here. Currently, managing intellectual capital seems to be catching the next wave in management philosophy. The problem is that intellectual capital is a very new and unknown area: "Research about it started just five years ago (even though there has been some previous research in adjacent areas)". Consequently, "a book on intellectual capital is like a journey into uncharted territory, where only reason and some good navigation tools can us help find the way" (Roos et. al, 1997[7]).

Intellectual capital is rapidly becoming a measure of the company's future performance. It reveals the future earning capabilities of an organization (Knowledge Inc.[9], Edvinsson[10], Goldman & Hoogenboom[11]). To win over shareholders and stakeholders, companies must show that their intellectual assets hold value-adding potential. The intangible resources of a company are clearly not homogeneous and current definitions of IC clearly reflect this diversity. The Intellectual Capital of a company is the sum of its member's knowledge and the practical translation of this knowledge, (i.e. brands, trademarks, employee know-how, personal networks and processes). On the other hand, intellectual capital might be defined as anything that can create value in other words, intangible value is the difference between the total value of the company and its financial value (Roos et. Al8). The key factor of capital is that it generates value. The problem with Intellectual Capital is that it generates intangible value abstract wealth often called "new wealth" (Stewart, 1997[12]; Sveiby, 1997[13]). But IC is not the first attempt to measure human intellect and potential. Human Capital dates back into classical antiquity and recognizes that people possess skills, experience, and knowledge that have economic value to organizations. The theory asserts that individuals' abilities and skills are their productive capability — their "human capital". But there are no generally accepted accounting procedures for valuing human capital.

Nabil Elias, a University of Manitoba accounting professor, says that organizations interested in accounting for intellectual capital should focus on how they can use the measurements to better manage their human resources: "human resource accounting never caught on because it was about numbers in search of a use. What we needed was uses in search of numbers (Edwards[14])". The dynamic nature of IC makes it hard to measure it with precision. Claude Balthazard, senior consultant with the Canadian Imperial Bank of Commerce, which began measuring intellectual capital in 1994 says: "We are finding that the most meaningful measurements involve a degree of subjectivity either in their derivation or in their interpretation. But it is better to have an approximate measure of the right thing than a precise measure of the wrong thing. (Edwards14)".

Reframing Employee Relationships

Especially the slogan 'human resources are our most important asset', which can be heard in many organizations, reflects a view on employee relations which has become more common in the past decade. The slogan still contains an element of ownership. One could say: "We own human resources, who in the past were treated too much like machines, and were easily replaced when the time came, but these same resources have become so important that we have to treat them well, offer them opportunities for development". Will an employee consider her/himself as an "controllable asset"? The new employee cannot simply be treated as a piece of equipment that management moves around according to their needs. Employment contracts are defined as the understandings people have regarding the commitments made between themselves and their organization. The relationship was based on: "You give loyalty-you get security." For people, sense of restlessness, the pressure to build new competencies with enduring value and the disappearance of the traditional career path will result in a shift from "contract-based" to "convenant-based" commitment to organizations. But how can organizations meet the career expectations of this new employee? What's taken the place of this career path? Are we all on the road to nowhere?

Hall & Mirvis[15] outline the rise of what they call the 'Protean Career'. The term *protean* is taken from the name of the Greek God Proteus, who could change shape at will, from wild boar to fire to tree and so on. Their definition: "The protean career is a process which the person, not the organization, is managing. It consists of all the person's varied experiences in education, training, work in several organizations, changes in occupational field, etc. The protean career is not what happens to the person in any one organization. In short, the protean career is shaped more by the individual than by the organization and may be redirected from time to time to meet the needs of the person". Tom Peters[14] in his article "The Brand Called You" describes future careers as follows: "A career is now a checkerboard. Or even a maze. It's full of moves that go sideways, forward, slide on the diagonal, even go backward when that makes sense. (It often does). A career is a portfolio of projects that teach you new skills, gain you new experience, develop new capabilities, grow your colleague set, and constantly reinvent you as a brand". With this new mental focus where organizations will have too struggle for talent, it becomes even more important to be able to match individual and organizational needs. Both organizations and individuals will benefit from an increased ability to facilitate and manage this "fitting" process. The organization will be able to assign and commit motivated, qualified knowledgeable people to their projects and the individual will be able too develop the most promising and challenging learning opportunities. The simple truth is that if you're not learning new things, you —and your career!— are becoming absolete.

The New Employee Paradigm

In the light of the 21st century, it is imperative for both employers and employees to become engaged in an evolutionary process of shifting paradigms to help establish a new relationship for this new mode of production. It will somewhat echo like follow:

"My own destiny is in my own control"
"I own myself a living, a security, not an individual"
"I am an entity in my organization, not an individual"
"I am an explorer or opportunity seeker for knowledge and skills"
"I am not employee but a Business and Knowledge entity which is an essential function of the entire business process"

Source: Andrew Wong[15]

The Business Planning Process

Possessing a good Business (Development) Plan is no guarantee of success nor of avoiding failure. The process of formulating and writing and communicating a business plan, however, can ensure that weak points and opportunities are identified at an early stage. Describe your business, what it does and why it is different. But the problem with many business plans (see Figure 2) is that they waste too much ink on numbers and devote too little to the organization's opportunities and critical needs. The current balance sheet no longer tells the whole story. In the Knowledge Economy, financial-reporting systems are insufficient at helping to develop a business plan. Financial data tells a lot about what has happened in the past, but it cannot show what levers managers and professionals need to pull to create and capture future value: "But managing by financials won't necessary get you better financial results, because the financials only tell you where you were- they're history. They don't tell you where you're going. And they certainly don't tell you anything about potential" (Kurtzman[16]).

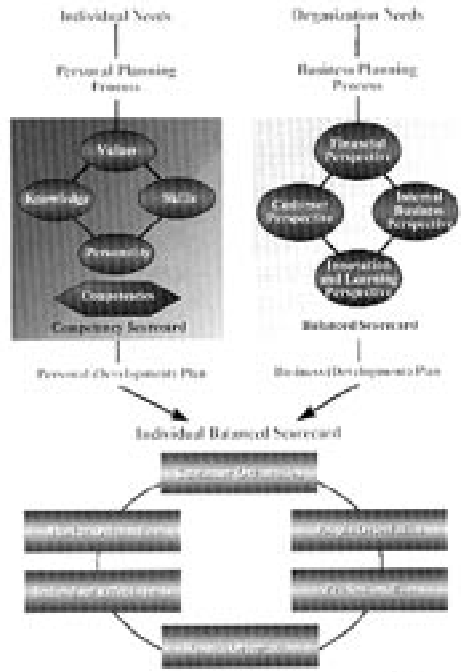

Figure 2: The Art of Balancing Individual and Organizational Needs

As shown in Figure 2, the Balanced Scorecard (Kaplan & Norton[17]), is the fundamental building block in the Business Planning Process and complements a company's traditional financial performance perspective with three non-financial—intellectual capital—focuses: customers, internal processes, and innovation. The aim is to ensure that sufficient attention is being paid to areas the company has identified as critical for attaining its strategic goals.

Specifying these areas, and the relationships between them, is much easier said than done.

It is best to start with a small number of areas and select those indices agreed upon by relevant stakeholders.

On the other hand, critics believe that this approach confuses the issue, that a company should have a sophisticated way to measure itself but that those measurements should be purely financial: "If you don't measure it, I don't understand it. "(Kurtzman[illegible]). Roos et. Al[illegible] believe that a balanced approach is preferable over a financial scorecard:" Going back to the airplane metaphor, using a financial scorecard is like having a lot of information on fuel (level, consumption, pressure, status of the fuel system, and so on) while ignoring all the data on altitude, position and all the other systems in the plane (p.22)".

The Personal Planning Process

As people feel more and more responsible for their own development, the need for a thorough personal-planning process increases. In the past, it was often a luxury for "redundant" personnel to spent time in this process. Coaching was done by outplacement agencies, who often did a good job in developing instruments to help people in clarifying their strengths, weaknesses, wishes and opportunities. Clever outplacement agencies have now transformed in career advise centers specializing in career counseling.

The first step in a sound personal-planning process is assessment. A multilayer assessment helps the individual to investigate wishes and capabilities from different angles. A differentiation can be made between 'value assessment', 'personality assessment', 'skills and knowledge assessment' and 'behavioral assessment'. In a good assessment a variety of instruments are used, such as Meyers-Briggs (see Kersey[20]) or Big-Five for personality, Schein's Career Anchors for values, Assessment Centers (Ballantyne & Povah[21]) and 3600 Feed Back (Jones & Bearly[22]) for behavior.

The assessment results in an individual Competency Scorecard. Competencies can be viewed as a container encompassing values, personality, motivation, knowledge and skills, resulting in behavior. In Figure 3, the relation between these elements is sketched. A short and attractive definition of a competency: 'things someone can do good and likes to do'. For a more elaborate discussion on competencies, see McLagan[23]. Using the individual competency framework as the starting point, one has to built the Personal Development Plan, which covers the following questions:

- What is my long term mission?
- In which directions, do I need to develop my com petencies in order to reach my long-term objectives?
- How can I develop the required competencies, using my current Competency Scorecard as a starting point?

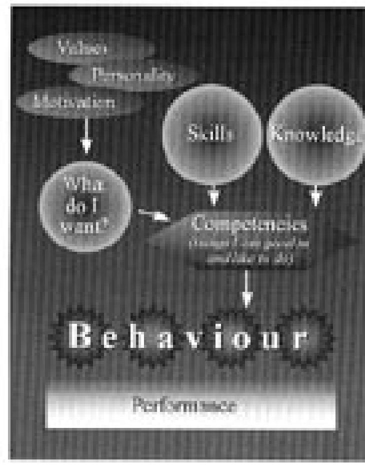

Figure 3: Competencies, Behavior and Performance

The Individual Balanced Scorecard

The organization has formulated its business development plan. The individual has formulated a Personal Development Plan. The Individual Balanced Scorecard is a tool to facilitate the conversation between employee and organization and to capture the results of this conversation in a comprehensive format. The Individual Balanced Scorecard can be considered as an agreement between employee and organization. A quality scorecard sets specific goals and targets which are beneficial for both employee and organization. The challenge is to align the goals of individuals with company-wide organization goals and to align the goals of the organization with the goals of individual members of the organization. As Kim and Mauborgne[24] state: 'Creating and sharing knowledge are activities that can neither be supervised nor forced out of people. They happen only when people co-operate willingly'. An Individual Scorecard can appear in different shapes, adapted to specific needs of organizations. In the KPMG example, the Individual Balanced Scorecard has six perspectives that align with the competency areas which are used with KPMG in The Netherlands. They include: Client Orientation, Market Orientation, People Orientation, Result Orientation, Personal Effectiveness and Professionalism (see Table A). Other organizations might choose to bring the perspectives of the Individual Balanced Scorecard in line with the Balanced Scorecard, as Kaplan & Norton[19] suggest. Disadvantage is the possibly perceived dominance of the business input in the Individual Balanced Scorecard, where the aim is to strive to a balance between organizational and individual needs.

The Individual Balanced Scorecard enables the user to balance in three ways:

- Balancing individual and organizational needs;
- Balancing between the different perspectives;
- Balancing between short term (one year) and long term objectives.

Perspectives in Individual Balanced Scorecards	Core question, to translate in objectives, performance indicators with targets and actions
Client Orientation	What do I want to achieve with my existing clients?
Market Orientation	What am I going to do to (help) increase existing client turnover and find new clients? What am I going to do to strengthen my position in the business world?
People Orientation	What am I going to do enable the team that I am managing to function better and to help my employees further develop
Result Orientation	How can I attain better results with decreased effort? How can I increase the added value of myself and my teams?
Personal Effective-ness	What am I going to do in the coming year to further develop myself (improve weak points and strengthen strong points)?
Professionalism	How do I keep abreast of the newest developments in my discipline and the other disciplines within KPMG? How do I strengthen my network within KPMG?

Table A:Perspectives in the KPMG Netherland's Individual Balanced Scorecard

The KPMG example

Since 1995, KPMG in The Netherlands with more than 4000 employees has used a performance management system with the Individual Balanced Scorecard. The following section summarizes the way KPMG has used this system. Figure 4 shows an overview of the annual planning cycle (from an employee perspective).

At the start of each year the professional formulates concrete objectives with corresponding performance indicators that identify targets in the six areas of the KPMG Individual Balanced Scorecard (see Table A). Input: the personal development plan of the professional and the business plan of the professional's unit (e.g., a business unit or regional organization). During the year, the professional is coached by one of the senior managers or directors and progress is reviewed regularly. At the end of the year, accomplishments are appraised. The appraisal basically covers two areas: the Individual Balanced Scorecard (what is accomplished) and competency development (how is it accomplished).

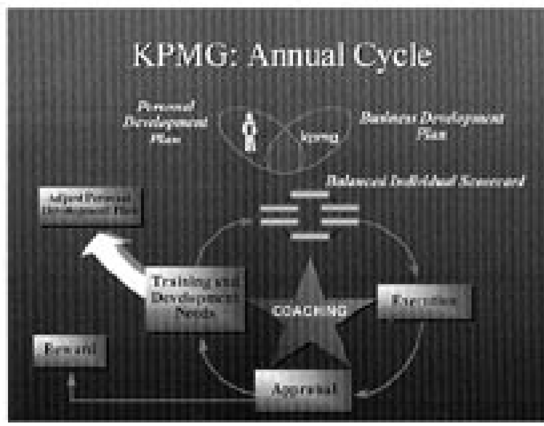

Figure 4: The KPMG Netherland's Annual Cycle

The Development Center: Supporting the Personal Planning Process

In 1994 KPMG started with a Development Center, with the objective: "To support managers and senior consultants to define their career and development plans, in order to increase their contribution to KPMG and to fit their career to their own wishes and possibilities and the opportunities within KPMG".

In the Development Center a participant reviews on his/her current level of competency development, and the gap between the participants current competencies and the competencies required at the most senior level in the organization (directors). KPMG has defined competencies for the different levels in the organization. In Figure 5 the KPMG competency framework is pictured. For each of the levels a concise motto gives the essence of the competencies in each of the six KPMG competency areas. For example: directors have 'partner in business' as the motto in the client orientation area. For each of the competency areas behavioral indicators are formulated that characterize the successful employee.

Participants of the Development Center are appointed to positions in the manager/senior manager level.

The steps before, during and after the Development Center are:
1. A coach is appointed to each participant;
2. Coach and participant get information about the Development Center and what is expected of them;
3. Participants gather feedback from people in the organization who know him/her well (360O feedback, with the help of a specifically designed questionnaire);
4. Participant completes a self assessment questionnaire;
5. During two days, the professional participates in the actual Development Center.

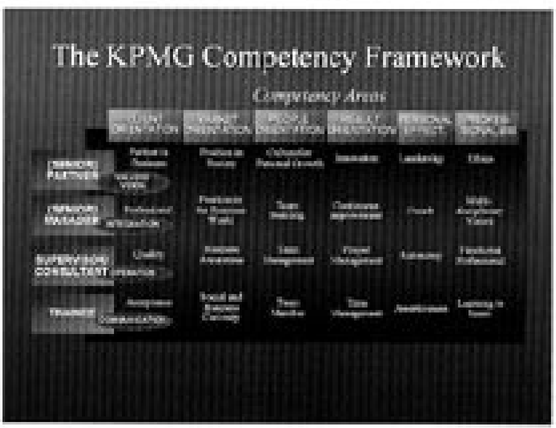

Figure 5: The KPMG Competency Framework

Day 1:
The assessment is completed. Then two assessment exercises are held in which he/she is enabled to show the competencies which are required at the directors level. The assessment exercises involve role-playing in which after preparation the participant has a discussion with a client and with an employee (both played by actors). The assessors are both assessment professionals as well as trained directors from KPMG. During the first day, participants also complete some tests (e.g. Schein's Career Anchors and Kolb's Learning Styles). At the end of the first day, all the output from the various assessments is summarized by the participant with the help of a counselor. Results: an overview of strength and weaknesses per competency area.

Day 2:
This day is spend on formulating the Personal Development Plan. This plan has a time horizon of approximately three years. In the plan the following questions are systematically answered:
- What is my personal mission?
- What are my long term objectives?
- In which way do I think I can reach these objectives?
- Which competencies do I have to strengthen in order to be able to reach my objectives?
- How am I going to strengthen these competencies?

The plan contains concrete actions (short and long term). These actions can be training activities, but also specific projects in which the employee wants to participate, coaching and supervision from more senior staff with expertise in certain areas, self-study or the intention to request more frequent feedback from colleagues.

- Communicate the purpose and of the Development;
- Guarantee confidentiality;
- Establish (Top)Management sponsorship - with ongoing involvement - during the design, development, implementation of the Center;
- Create a strong relationship between the outcomes of the organization;
- Coaching must take place in a truly punishment-free environment and the relationship must be based on a sense of mutual comfort;
- Develop both vertical and horizontal career opportunities. The Development Center displays a general tendency to dominately focus on senior (manager/director) positions as role models for the organization. It must provide an opportunity for constructive discussions about current and future personal performance and career planning;
- The Development Center should be developed with the user (=employee) in mind. Nowadays, the Development Centers often mirrors the requirements and competency profiles the organization has defined as "key competencies";
- Create measurable results over the full spectrum, not only in financial performance terms.

6. After the Development Center the draft Personal Development Plan is completed and discussed with the coach, a senior professional in the organization.
7. The Personal Development Plan is used by the employee as important input for establishing an individual annual plan, as revealed in the Individual Balanced Scorecard.

Lessons Learned

The lessons learned after three years experience with Development Centers and performance management with Individual Balanced Scorecard are summarized below. The most important result was to create more balance between the requirements of the organization and the requirements of the participants.

Submitted to:
The 7th World Business Dialogue on 3rd and 4th March 1999

Literature

1. Kaplan, R.S. & D.P. Norton (1996). Using the Balanced Scorecard as a Strategic Management System.Harvard Business review (January-February), 75-85
2. Barker, J.A. (1993). Paradigms. The Business of Discovering the Future, New York: Harper Business.
3. Forbes, (1997), Steel versus Silicon, July 7.
4. Tissen, R., Andriessen, D. & Lekanne Deprez, F. (1998), Value-Based Knowledge Management. Amsterdam: Addison Wesley Longman
5. Harari, O. (1994), The Brain-Based Organization, Management Review, June.
6. Eno, B. (1994) DutchTV Documentary Beeldstorm De Cultuur van de Motorrijder. September 18.
7. Barley, S.R. (1996). Technicians in the Workplace: Etnographic Evidence for Bringing Work into Organization Studies,ASQ, September.
8. Roos, J. , Roos, G., Edvinsson, L. & Dragonetti, N. (1997) Intellectual Capital. Navigating in the New Business Landscape, London: Macmillan Business.
9. Knowledge Inc. (1997), Leading Lights: Skandia's Leif Edvinsson, November.
10. Edvinsson, L. (1997), Intellectual Capital. The Future Management Focus, Knowledge Management, October/November.
11. Goldman, S.F. & Hoogenboom, D. (1997), No Brains, No Value, KPMG Knowledge Management & Nijenrode University, Centre for Human Resources, Organization and Management Effectiveness, Breukelen: The Netherlands (Dutch: English Summary is available from the following E-Mail address:chrome@nijenrode.nl).
12. Stewart, Th. A. (1997), Intellectual Capital: The New Wealth of Organizations, New York: Bantam Doubleday
13. Sveiby, K.E. (1997), The New Organizational Wealth: Managing & Measuring Knowledge Based Assets,San Francisco: Berett-Koehler Publishers
14. Edwards, S. (1997) The Brain Gain, CA Magazine, April.
15. Hall, D.T. & P.H. Mirvis (1996). The New Protean Career: Psychological Success and the Path with a Heart. In: Hall, D.T. & associates (Ed.). The Career is Dead - Long Live the Career. San Fransisco, Jossey-Bass, 15-45.
16. Peters, T. (1997). The BrandCalled You. Fast Company (August-September), 83-94
17. Internet:Wong, A. (1997). Employee Paradigm: How Applicable in the 21st Century? Http://www.geocities.com/Athens/5621/employee.html
18. Kurtzman, J. (1997) Is Your Company Off Course? Now You Can Find Out Why?, Fortune, Februari.
19. Kaplan R.S. & Norton, D.P. (1996), The Balanced Scorecard: Translating Strategy into Action, Boston:Harvard Business School Press.
20. Kersey, D. (1987) Portraits of Temperament. Del Mar: Prometheus Nemesis Book company.
21. Ballantye, I. and N. Povah (1995). Assessment and Development Centers. London: Gower.
22. Jones, J.E. & W.L. Bearly (1996). 3600 Feedback: Strategies, Tactics and Techniques for Developing Leaders. Minnaepolis: Lakewood Publications.
23. McLagan, P.A. (1997). Competencies: the Next Generation. In: Training & Development, May .
24. Kim, W.C. & R. Mauborgne (1997). Fair process: Managing in the Knowledge Economy. Harvard Business Review (July-August), 65-75.

Frank R.E. Lekanne Deprez, KPMG Knowledge Management,
Burgemeester Rijnderslaan 20, 1185 MC Amstelveen, The Netherlands. E-Mail: lekannedeprez.frank@kpmg.nl

Tom W. Haak, Manager Human Resources International,
Aon Risk Services, Marconistraat 16, 3029 AK Rotterdam, The Netherlands.