

## A NEW KNOWLEDGE CYCLE

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**Abstract:** Paper focuses on knowledge cycle, essential element of knowledge based organisation. It starts from knowledge revolution, indicating knowledge roles—as raw material, production factor, product and capital—which transforms them in “the engine” of knowledge based economy. Based on these elements author’s original contribution is presented—knowledge cycle—made up of seven modules and structured in five phases. Presented knowledge cycle is highly different from knowledge cycles of McElroy, Wiig, Bukowitz and Williams, Meyer and, Zack. Knowledge cycle is useful both for better understanding of organisation’s mechanisms and knowledge based management and for increasing their functionality and performance.

**Keywords:** knowledge, organisation, management

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