

The text is focused for knowledge management concept. It is based on findings that except for tangible and intangible assets there are also another firm assets, that cannot be caught by common accounting methods, in spite of their often great value. In the introduction part, theoretical base of knowledge management is set up and further, particular important aspects of knowledge management system are elaborated – process and technological support and resources. Specific chapter deals with human resources, especially areas of motivation and development. The idea of knowledge management is often guided by scepticism from skilled and general public side. The thesis submits arguments and examples from company practice that existence and correctness of decision on this issue argue for. In conclusion, there are presented case studies and also examples of successful implementation, that support thesis, that knowledge base of each subject may very quickly become its competitive advantage.