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With today's changing business environment, increasing complexity, and high levels of uncertainty and ambiguity, knowledge is not enough. Many organizations have created systems that capture, store and share knowledge, but these are not sufficient to help them adapt and evolve. Many leaders are finding it difficult to reinvent their organizations in a timely manner during times of change and challenges. For leaders to cope, they need to help their teams and organizations convert knowledge into 'practical wisdom'. Prof. Ikujiro Nonaka explores how acquired knowledge from experience can be applied to practical wisdom -- enabling people to make prudent judgments and take actions based on the actual situation, guided by values and morals, and eventually becoming wise leaders.