

Importance of scientific and practical tools in managing the components of intellectual capital of an enterprise

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Abstract

Socio-economic and scientific-technological progress, informatisation and intellectualisation of labour activity increase the role of intellectual capital in the activity of business entities of all types and forms of ownership. In the conditions of knowledge economy it is exactly cognitive components of human capital and various types of intangible assets that become determinant while ensuring competitiveness and increase in value of enterprises.

Keywords: intellectual capital, scientific and practical tools, strategy of multi-vector management of intellectual capital, human capital, market capitalization, structural capital

Efficient management of a company's intellectual capital is ensured on the grounds of adequate assessment and continuous monitoring of the dynamics of the company's development, and on the identification of upward trends for specific types of intangible assets, which is implemented in the course of the company's financial and economic activity. The systematic monitoring of this invaluable asset ensures obtaining of important information for making managerial decisions.

However, methods of intellectual capital monitoring allow to only state the current condition of specific components of intellectual capital at a certain point in time. They merely form informational base for managerial decision making and for the development of specific ways to increase the efficiency of use and to activate accumulation of intellectual capital.

Monitoring alone is insufficient for the comprehensive management of intellectual capital. It is necessary to develop the tools which would give an opportunity to not only evaluate the current condition of different components of intellectual capital at an enterprise, but also to develop specific directions of its improvement, which will result in significant benefits (profit growth or cost reduction) for an enterprise.

To develop a strategy of efficient intellectual capital management of an enterprise it is essential to, firstly, identify its strategic and tactical goals and, secondly, to work out relevant tools, which will make it possible to not only evaluate the current condition of different components of intellectual capital, but also to develop the strategy of their development.

To meet the set objectives the Author proposes the strategy of multi-vector management of intellectual capital. The strategy includes three main directions: human capital development, market capitalization increase, structure capital accumulation.

Human capital development aims at the maximizing the efficiency of staff.

Objectives:

1. identification of the employees, investing in professi

2. onal and personal development of which will bring the greatest benefit to the enterprise;
3. investing in the development of the key employees;
4. investing in the formation of effective project teams;
5. corporate culture development.

Market capitalization increase.

Aim: effective management of market capitalisation.

Objectives:

1. identification of the company's aims and clients' expectations;
2. identification of the tools or projects which contribute to the increase of market capitalisation of the enterprise;
3. determination of the budget for the implementation of specific tools, as well as stating potential economic benefits of the project;
4. implementation of the tools or projects.

Structure capital accumulation.

Aim: to gain long-term benefits and sustainable growth of structure capital.

Objectives:

1. identification and implementation of the projects which lead to long-term benefits and sustainable growth of structure capital;
2. improvement of a company's business reputation and development of business information systems.

Conclusions

Effective management of the intellectual capital of an enterprise is ensured by credible evaluation and continuous monitoring of the dynamics of its development, by identification of the upward trends of certain types of intangible assets, and is implemented during financial and economic activity of an enterprise. Implementation of monitoring alone is insufficient for the comprehensive management of intellectual capital. To develop a strategy of efficient intellectual capital management of an enterprise the Author proposes the strategy of multi-vector management of intellectual capital, which includes three main directions:

human capital development, market capitalization increase, structure capital accumulation.

The proposed strategy of multi-vector development will enable an enterprise to comprehensively analyse each component of its intellectual capital, to identify the projects

which are aimed not only at the gaining of long-term economic benefits, but also at the achievement of the full capitalisation of investments in each component of intellectual capital.

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