DEVELOPMENT OF INTELLECTUAL CAPITAL IN HIGHER EDUCATION

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ABSTRACT
Managing intangible assets, creating world class bands, strengthening stakeholder relations have been attributed to be core to building a sustainable competitive advantage for any organization and higher education institutions have not been left out of this. It has become all the more imperative for them to focus on this as they generate world class employees, employers and wealth creators in their campuses. Intellectual capital (IC) is the subject of increasing research by both academics and practitioners. Despite its importance, intellectual capital at universities is scarcely dealt with in a specific manner. Up to now, only a few universities have taken the challenge of trying to measure, manage and report on intangible assets. This study offers a perspective on how Indian universities can effectively deal with their, intellectual capital. In this sense, the first step would be the definition and diffusion of the organisation's strategic objectives. Then, critical intangibles related to these objectives should be identified and the causal network of relationships among them should be established. Afterwards, a set of indicators is defined and developed for each intangible. This paper shows the importance of intellectual capital approaches as instruments to face the new challenges. The discussion in this paper shall help universities to develop means to identify measure, manage and value their intangible assets.

KEY WORDS: Managing intangible assets, Intellectual capital.

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