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MEASUREMENT OF INTELLECTUAL CAPITAL IN AGRICULTURAL ENTERPRISES: A CASE STUDY IN POLAND

Abstract:

This paper discusses the possible ways of measuring intellectual capital in agricultural enterprises. Of the many available methods, VAIC™ by A. Pulić was assumed to be the most useful one. It was implemented for the purposes of research and to enable an empirical verification based on financial data of 148 agricultural enterprises. The analysis of results and the discovered deviations from substantive findings resulted in proposing a new indicator of Intellectual Sources of Value Added (ISVA) which was empirically verified using the same sample of businesses. The results suggest that ISVA provides a much more realistic reflection of the processes of value added creation from intellectual capital in agricultural enterprises. It also demonstrates that new value is created in a context of complementarity between tangible and intangible inputs which together provide the agricultural enterprises with a key to growth of efficiency.

Keywords:

intellectual capital, value added, agricultural holding performance, micro analysis of farms, intellectual capital measurement

JEL Classification: G32, L25, O12