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**HUMAN CAPITAL AS ONE OF THE DRIVERS OF RELIABLE VALUE  
OF MEDICAL ENTITIES USING THE EXAMPLE OF POLAND -  
IMPLICATIONS FOR GLOBAL MEDICAL MARKET PARTICIPANTS**

**Abstract:**

This paper constitutes a contribution to a new discussion on the adequacy of existing company valuation methods with regard to the specific nature of medical entities in Poland. The author points out the shortcomings of existing theories. She calls for taking into account the quality of the activities performed by medical companies in the methodology used for their valuation. She also points to human capital at hospital as to one of the key indicators of quality of their activity, translating into the value the entity has for its owner. The author uses the method of analysis of the extensive research literature, expert interview method in the formula brain storm and prognostic method.

**Keywords:**

human capital, value of medical entity, medical market, hospital's owners

**JEL Classification:** A10