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Editorial: Building intellectual capital for the green transition and sustainable development

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1 Introduction

In the post-pandemic era, governments and companies need to actively collaborate to recover from the negative impact of the global COVID-19 outbreak, boost competitiveness, foster green growth and accelerate the transitions towards green and low carbon economy (European Commission, 2023a, 2023b).

Governments, companies, and academia can benefit from intense collaboration in scientific research fields and the use of sustainable digital technologies. It is important to reap the benefits of the green and circular economy and create new jobs. Education institutions must support this transition, adapting education and training systems, enhancing the educational ecosystem, and creating the digital skills, competences and knowledge needed in the new labour market.

The scientific fields of intellectual capital, knowledge management and organisational learning and intellectual capital provide analysis and discussion on how to create knowledge-based resources for competitive advantage of companies, countries and regions. Green intellectual capital (GIC) will be key in the new economic scenario. Corporate leaders and policymakers must work now on how to design policies and strategies that nurture the creation of valuable knowledge-based resources for and green transitions (Ali et al., 2022; Anshari and Hamdan, 2022; Jirakraisiri et al., 2021; Mohammed and Faisal, 2023; Ordóñez de Pablos, 2004a, 2004b; Safwanah et al., 2022; Song and Yu, 2018; Tariq et al., 2019).

It is pivotal to build green and digital agendas in schools, universities, companies and governments. It must be a priority to achieve the green transition.

2 Contents of the issue

This fourth issue of 2023 presents a collection of five papers that contributes to a better understanding of key topics for competitiveness (intellectual capital, GIC, knowledge resources and information technologies) and foster active dialogue among crucial issues for corporate leaders and policymakers. The papers provide evidence on companies and

markets in Chile, China, India, Indonesia, Peru and Portugal and discuss implications for management of intellectual capital.

The paper ‘How do the components of green intellectual capital influence organisational performance? – An empirical study on Indian energy sector using the partial-least-squares method’ (by Ghosh and Haque) presents the results of a study with the aim to explore:

“The impact of different green intellectual capital (GIC) dimensions on organizational performance including financial and operational performance. Unlike the existing literature that have classified GIC into green human capital, green structural capital and green relational capital, this study considers green spiritual capital as another important dimension of GIC, which is expected to influence organizational outcomes. Data was collected through a questionnaire survey from the organizations operating in Indian energy sector. Exploratory factor analysis for GIC supports the inclusion of the new dimension in its construct. Confirmatory factor analysis validates the measurement model. Hypothesized relationships have been examined by applying structural equation modeling using partial-least-square method. In line with natural-resource-based theory, the findings reveal that the dimensions of GIC have varying degrees of effects on organizational performance. The study provides new insights in the area and highlights significant theoretical and practical implications.”

The paper ‘Enhancing dynamic capability towards SMEs performance: the role of ICT and knowledge resources’ (by Sulistyono and Ayuni) affirms that:

“In the era of Industrial revolution 4.0, companies and SMEs are required to have dynamic capabilities in responding to environmental changes and increasingly fierce competition. Reconfiguring ICT knowledge resources and capabilities is a must for companies to create performance and competitive advantage. This study aims to fill the research gap between knowledge resources and performance with dynamic capability as an intervening variable. This study also examines the effect of knowledge resources and ICT on dynamic capability and performance. This study used primary data through questionnaires, in-depth interviews, and focus group discussions with SMEs in Jepara, Rembang, Semarang, and Pekalongan, Indonesia. The sample used was 292 owners of SMEs. The data analysis using SEM with AMOS software shows that ICT significantly affects dynamic capability and SMEs performance. Knowledge resources also significantly affect dynamic capability and SMEs performance. In addition, dynamic capability significantly affects SMEs performance.”

The paper ‘Intellectual capital and financial performance: evidence from Chinese retail firms’ (by Chen and Rahman) states that:

“At present, understanding how to make full use of intellectual capital (IC) to manage and improve financial performance is important for a firm. This study explores the impact of IC on Chinese retail public firms’ financial performance. This study chooses 66 companies in the Chinese retail industry quoted on the Shanghai and Shenzhen stock exchanges as the sample with the financial data gained from the CSMAR database, covering the 10-year period from 2011 to 2020. Financial performance is represented by the following two aspects: 1) firm profitability, which is judged by earnings before interest, taxes, depreciation, amortization (EBITDA), and net profit margin (NPM); and 2) corporate return, which is judged by return on investment (ROI), return on assets (ROA), and return on equity (ROE). Results show that IC (measured through the value-added intellectual coefficient) has a positive relationship with EBITDA, NPM, ROI, ROA, and ROE. From this study, several implications

suggest that managers and investors wisely utilize IC in firm decision-making. This study provides proof that high investments in IC can improve the efficiency of value addition for firms or industries in China. Managers must understand that investment in IC is vital to sustainably improve the financial performance of their companies. Investors can use a group of indicators instead of merely one for each aspect of financial performance to analyze the role of IC and obtain more accurate instructions to make investment decisions.”

The paper ‘The effects of emerging market traits on the relationship between intangible assets and company performance: evidence from a multi-level model’ (by Ugarelli and Hopkins) explores the topics of intangible assets, company performance and emerging market features. The authors conducted a study to study:

“The contribution of intangible assets to financial performance and market valuation in emerging economies, controlling for specific features of the latter. The authors developed a multilevel model using the value-added intellectual coefficient and its components as independent variables; financial ratios as dependent variables; and emerging markets’ traits, proxied by the global competitiveness index, as controls. Regressions were performed using nine years of data on manufacturing companies from Chile and Peru and their global competitiveness indexes. Intangible assets are positively associated with firms’ market valuation, and controls improve models’ explanatory power. The results confirm the importance of intangible assets in emerging markets and broaden understanding of the crucial role of their traits in value creation. Their effects vary with variables, countries, and periods. Considering these factors would contribute to sound investment decisions and policymaking. Additional contribution is the assessment of literature on intangible assets in Latin America.”

The last paper of the issue, ‘Intellectual capital as a performance factor of communication and information start-ups in Portugal’ (by Mendes Ferreira, de Almeida Pereira, dos Prazeres Ribeiro and de Almeida Sousa), states that:

“In order to analyse the influence of intellectual capital on the performance of communication and information start-ups, a quantitative methodology was selected, whose data were collected through a questionnaire survey addressed to the management bodies of communication and information start-ups, and 100 valid responses were considered. Data analysis was performed using descriptive statistics, the simple linear regression model and the automatic variable selection model, as well. The results obtained show that intellectual capital has a strong influence on performance and that, among the dimensions of intellectual capital, there is one that exerts a greater influence on each of the dimensions of the balanced scorecard, namely, financial performance, customers, internal processes, learning and growth. The present study indicates as contributions, regarding literature, the connection between the constructs, intellectual capital and performance, allowing to deepen the knowledge about these concepts and, also, to evidence the importance of intellectual capital as a performance enhancer. For the corporate environment, the most significant contribution is the affirmation of intellectual capital as a competitive advantage for companies of this type, as it enhances their performance. Hence, it is suggested that this kind of companies considers these elements as important management tools, not only for their development, but also for increasing competitiveness.”

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