
Editorial: Unlocking the potential of intellectual capital, innovation and higher education: some keys for competitiveness in the post-pandemic era

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1 Introduction

After the global shock caused by the COVID-19 outbreak in January 2020, citizens, companies and countries experienced major disruptions with severe negative socio-economic impact for the wellbeing of citizens and economies. Policymakers face new and emerging challenges to prepare economies and national health systems for a fast recovery.

New and emerging technologies solve some challenges of the pandemic and can contribute to the economic recovery in the post-pandemic era. Artificial intelligence technologies, applications and platforms offer opportunities to sectors like education, energy and financial services. Drones, face recognition systems, IoT, robotics, etc. will transform jobs and labour markets and it is important to anticipate the changes. Education policies and systems need to be prepared for the challenges and opportunities of the transformation of labour markets.

In the case of Europe, the European Commission considers that it is important to protect critical economic sectors, infrastructures and technologies as well as jobs and workers (European Commission, 2021, 2022). The pandemic has large impact on labour market around the world. Therefore, policy action for human capital is needed to prepare our societies and economies for a fast recovery in the post-pandemic scenario. Investing in education, training and skills will be key to achieve the successful recovery of economies and societies (Dal Mas et al., 2022; Edvinsson et al., 2022; Ordóñez de Pablos, 2004; Snell and Crane, 2015; Starr et al., 2018; World Bank, 2021). It is important to modernise education and trainings systems, invest in innovative methodologies for learning, anticipate future needs of labour markets (skills, competences) and build strong scientific collaboration among countries and regions (Lytras and Ordóñez de Pablos, 2008). Human capital emerges a key pillar for the socio-economic recovery in the post-pandemic era and the transition towards a green economy.

Companies and policymakers need to understand the importance of investing in human capital (one of the components of intellectual capital) and its impact on the acceleration the recovery of economies and countries, increase in productivity and growth

and boost the creation of jobs. Therefore, it is important to stimulate debate on the role of higher education, intellectual capital and information technologies in the post-pandemic recovery and how investing in strategic knowledge-based resources can boost productivity, create jobs and inclusive growth.

2 Contents of the issue

This fifth issue of 2022 presents a collection of five papers that discusses intellectual capital, innovation, knowledge-based resources and higher education. The papers provide evidence on the impact of intellectual capital in Indonesia, Portugal, Vietnam and some Middle East countries.

The first paper of the issue, titled ‘The influence of intellectual capital through human capital and structural capital towards financial performance manufacturing companies (garment and textile sector)’ (by Arif, Halik and Yucha) analyses

“the garment and textile companies’ financial performance for 2017–2019 with data taken from the IDX by measuring the intellectual capital variable through human capital and structural capital. This study uses a descriptive approach by maximizing the regression function analysis method. The process with this method is considered capable of providing a final value that can measure its financial performance and provide acceptable conclusions. Each variable is measured by identifying the value taken from the IDX data for the 2017–2019 period, with the criteria for the number of employees of each company, the capital structure produced by each company, and the fixed asset turnover ratio. This study indicates that financial performance can run well through the direct route with IC without going through HC or structural capital. However, intellectual capital directly affects human capital and structural capital to improve overall financial performance”.

The second paper of this issue, titled ‘The interplay among higher education, technology, innovation and labour market efficiency: Middle East case’ (by Elamir and Mousa) proposes

“a model that examines the effect of the quality of higher education and training on both innovation and the labour market efficiency, in addition the proposed model reflects the effect of the quality of technology readiness on the same factors using a sample of 12 Middle East countries from the period (2012 to 2018). The study uses the ‘partial least squares’ method to estimate the model that shows the relationship among multiple dependent and independent variables, constructs unobserved factors, and finally tests the pre-defined assumptions against empirical data. The model suggests that the increase in the quality of higher education will increase the quality of both innovation and labour market efficiency. There is a significant positive effect of technology on higher education and training, innovation, and labour market efficiency. The study offers new perspectives on the relationships among the factors included in the proposed model”.

The third paper, titled ‘Unlock knowledge potential from management consulting’ (by Lopes Da Costa, Pereira, Dias and Gonçalves) affirms that

“management consulting area is a worldwide phenomenon of business increase over time. However, the subject field is poorly supported by academic research. There’s a lot of knowledge that comes up every day from companies’ transformations and performance improvement and business models changed.

The research was done in a form of semi-structured interviews and questionnaires applied to management consultants and SME managers in Portugal, and it has shown that competency comes from different knowledge domains in business such as know, know-how and know-to be, making important to have processes to unlocked their knowledge to organizations and to the society”.

The fourth paper of the issue, titled ‘Intellectual capital and corporate profitability: zooming into value added intellectual coefficient’ (by Ting, Kweh, Asif and Le) explores

“how value-added intellectual coefficient (VAICTM) and the modified VAICTM affect corporate profitability. Using a Vietnamese corporate financial dataset of 1,624 firm-year observations for the period of 2009–2018, this study finds that intellectual capital (IC), as estimated by VAICTM and modified VAICTM, has positive impacts on corporate profitability. However, the positive association between IC and profitability is clearer in the scatterplot involving the modified VAICTM. Although VAICTM and modified VAICTM consistently suggest positive impacts of IC on corporate profitability, the components of the two show different outcomes. This study stimulates the need to further examine not only VAICTM but also other IC measurement models to help practitioners better estimate their IC for the best possible corporate profitability”.

And finally, the last paper of this issue, titled ‘A meta-analysis of the relationship between intellectual capital and innovation in businesses’ (by Nejari and Aamoum) studies

“the connection between intellectual capital (IC) and innovation through a meta-analysis. It enlarges the limited stream of literature by concentrating on identifying and distinguishing IC influences on innovation by providing an IC paradigm to get the multiple facets of innovation at the organizational degree. This study is based on a meta-analysis from a variety of sources. This work is a review of papers that allow for a meta-analysis examination of articles related to two study variables: intellectual capital and innovation. The findings suggest that IC and its specific elements have an impact on a firm’s ability to innovate. Based on the business’s radical or incremental innovation approach, the impact is at various degrees. Intellectual capital (IC) is a source of innovation in businesses, according to the conclusions of the meta-analysis”.

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