# Editorial: Digital economy, intellectual capital and competitiveness. Some lessons for the post-COVID-19 era

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## 1 Introduction

I would like to dedicate the first lines of the first preface of 2023 to wish our authors and readers a very happy new year, full of personal and professional successes.

*International Journal of Learning and Intellectual Capital* started its publication in 2004. All these years developing this academic journal have been a path full of challenges, a learning process like no other. I would like to thank our editorial advisory board, reviewers and Inderscience staff for their great dedication to this journal. Additionally, I would like to thank the trust of academics and researchers from universities and research centres around the world for their interest in our journal, submission of papers and reading of contents of issues. Thank you all for your interest and support.

Closing the section of acknowledgements, I would like to emphasise that the journal continues with its ambitious goals this new year, attracting a big volume of submissions from universities and research centres around the world and publishing high-quality empirical and theoretical research papers that have a huge impact in the field of intellectual capital (IC) and organisational learning as whole. It covers different domains that analyse new and emerging topics within the field of IC research, organisational learning and knowledge management. Understanding the impact of this field of research on the digital transformation of societies and economies is vital.

After the unprecedented disruption caused by the COVID-19 global outbreak, citizens, businesses, and governments are aware of the importance of pandemic preparedness and the building of more resilient and inclusive societies and economies. Governments need to invest resources to monitor and analyse inequality across different regions of the world and develop strategic networks of scientific collaboration in key economic sectors, like education, energy, healthcare, security and transportation (Bhatti et al., 2021; European Commission, 2020; Han et al., 2020; Lytras and Ordóñez de Pablos, 2008; Ordóñez de Pablos, 2005; Ruangpermpool et al., 2020; Shi et al., 2019; Zakery and Saremi, 2021). In this context, it is important to share

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experiences and collaborate with relevant stakeholders to create a better world for everyone. Investing in strategic human capital resources (Ray et al., 2022) and advanced digital tools is key for competitiveness now.

Digital tools and strategies are essential to provide innovative solutions to current, new and emergent challenges and opportunities in the coming years, decrease inequality and create a better digital world. Digital solutions (such as artificial intelligence or quantum technologies) can improve the lives of citizens, customers and users in many ways, and we cannot miss these opportunities. But we must ensure that the transformative potential of these digital tools and solutions help to build a more inclusive society and economy (European Commission, 2020, 2019; Gravili et al., 2021). Digital transformation and the transition to a green economy will contribute to develop innovative products and services, boost the creation of new jobs and competitiveness for countries and regions (European Commission, 2019; Sheikh, 2022; Zhang et al., 2019, 2020).

In this issue of the journal, papers will discuss some examples of how IC, human capital and organisational learning can impact on competitiveness of companies and economies. It is a call for a reflection as how we can meet unprecedented challenges and opportunities in the data-agile economy while minimising risks.

## 2 Contents of the issue

This first issue of 2023 presents a collection of five papers that contributes to a better understanding of several key issues for competitiveness and invites for reflection on how companies can seize opportunities in the post-pandemic era. It sheds light on the design of actions to strengthen the IC of firms and organisations.

The first paper of the issue, titled 'The effects of intellectual capital on risk and return of banks: nonlinear modelling approach' (by Asare, Onumah and Dontoh) analyses:

> "The nonlinear effects of IC on the risks and returns of banks. Using the annual data of 366 banks from 26 African countries from 2007 to 2015, the study estimates: IC using the value-added intellectual coefficient (VAIC), risks and returns of banks using net interest margin, risk-adjusted return on assets, and insolvency risk. The results indicate that the relationship between net interest margin/insolvency risk and IC is nonlinear, U-shaped/inverted U-shaped. The study's findings provide evidence for the extent of IC's contribution to the performance and stability of banks in Africa. This study's multidimensional conceptualisation of IC, risks and returns provides a robust systematic approach to a comprehensive understanding of aspects of the banking sector in emerging economies in Africa."

The second paper, titled 'Is intellectual capital related to telecommunications industry financial performance during COVID-19?' (by Muftiasa, Wibowo and Rahayu), explores the impact of:

> "Intellectual capital on the financial performance of the telecommunications industry during the COVID-19 pandemic. The population includes the telecommunications companies listed on the Indonesia Stock Exchange in 2019–2020. Moreover, the intellectual capital performance was measured by the value-added intellectual capital coefficient (VAIC™) approach while the

> model was developed and hypotheses tested using linear regression analysis. The results showed that intellectual capital has a positive and significant effect on return on assets and return on equity but has no influence on earning per share. recommendations are later made for researchers and practitioners."

Next paper of the issue is titled 'The impact of intellectual capital on financial performance of commercial banks: the mediating role of competitive advantage' (by Awwad and Qtaishat). It includes a study that analyses:

> "The impact of intellectual capital on the financial performance of Jordanian commercial banks and the mediating role of competitive advantage. The value-added intellectual coefficient (VAIC™) model was used to measure intellectual capital; asset utilisation ratio to measure competitive advantage; and return on assets to measure commercial banks' performance. This empirical research was conducted using panel data from the financial reports of thirteen Jordanian commercial banks listed on the Amman Stock Exchange for the period 2009–2018. Data analysis was achieved using STATA 15. The findings indicate that intellectual capital and competitive advantage positively impact the financial performance of commercial banks. Also, competitive advantage mediates the relationship between intellectual capital and financial performance. In this context, intellectual capital plays a significant role in creating value for a firm's stakeholders and developing a competitive advantage that enables the firm to face the increasing competition, especially in the banking sector."

The fourth paper, titled 'Using the lens of human and social capital to clarify HR practices' influence on individual and organisational performance' (by Botelho) studies the:

> "Potential mediation mechanisms between two core sources of intellectual capital, human (HC) and social (SC), and a set of human resources (HR) practices as a part of purported high-performance work systems to explain perceived individual and organisational performance. The data for this study were collected from 225 employees sampled from 75 organisations in different economic sectors. The theoretical research model and hypotheses were tested using structural equation modeling. The results support the mediating role of HC and SC on the HR practices system's effects on perceived individual and organisational performance, and their distinct influence on the different performance criteria. Moreover, the findings provide additional evidence regarding the mechanisms linking human resource management (HRM) and performance, which is useful in consolidating and expanding our understanding of the 'black box' perspective."

The last paper of this first issue is titled 'Benchmarking HR outsourcing literature: a critical literature review' (by Sim, Mohan, Kaliannan, Vinayan and Harikirishanan). It focuses on:

> "More than 20 years of human resource outsourcing (HRO) empirical studies to answer research questions related to determinants of HRO decision. Using grounded coding technique adapted from Lacity et al. (2010), empirical papers published from 1997 to 2018 were coded. Two theoretical models emerged from the findings where the existence of definitional ambiguity, findings and competing theoretical perspectives which underlies HRO research were identified. This study offers insights from past HRO studies to help HRO researchers to better understand HRO phenomenon. It is acknowledged that coding technique neither generates statistical diagrams nor infographics, but it

provides valuable insights for the overview of literature within the area of human resource outsourcing. Being the first HRO literature review using the grounded coded technique, this paper answers three research questions while laying important foundation for theory development."

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