



# INTELLECTUAL CAPITAL AGAINST FINANCIAL CAPITAL CRISIS



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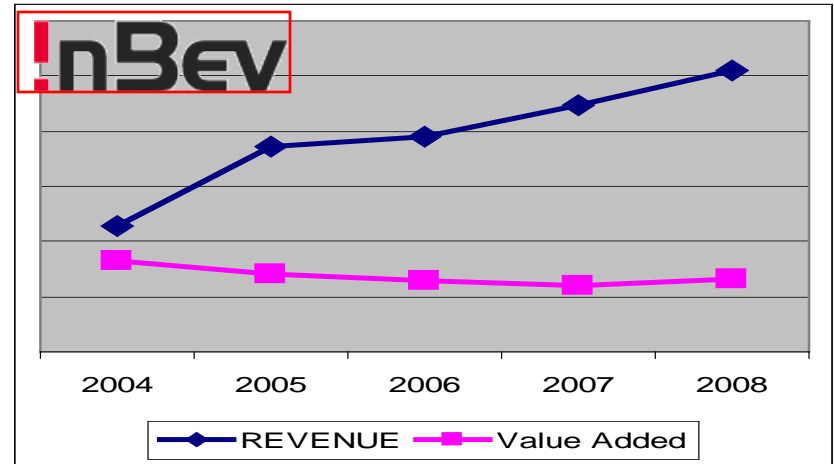
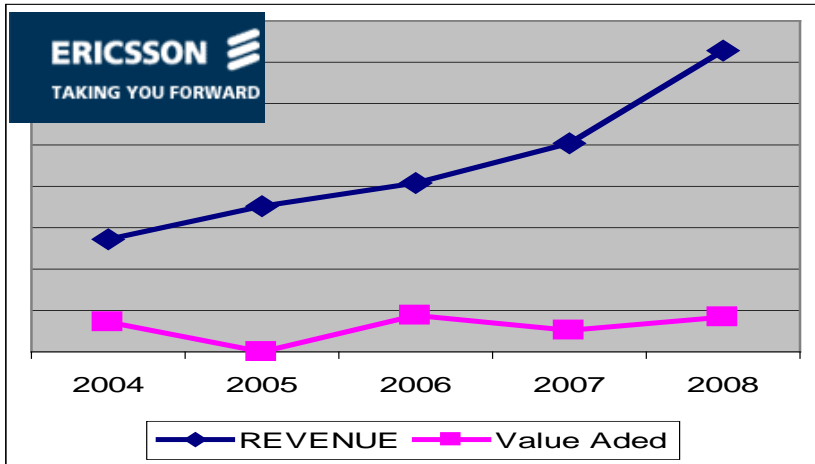
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# Where everything starts

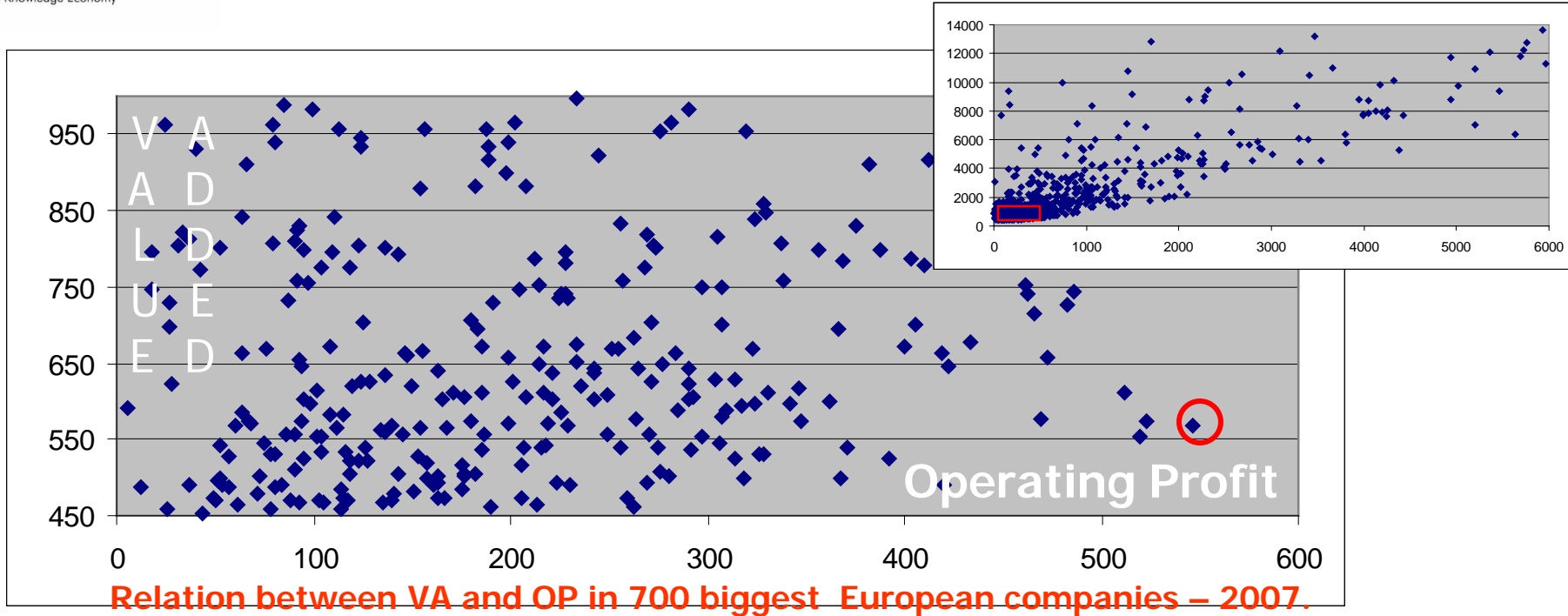


Many managers, but also shareholders, have the illusion, that making revenue and profit means good business.

However, achieving revenue and profit is not the same as creating value, which is indicated by Value Added.

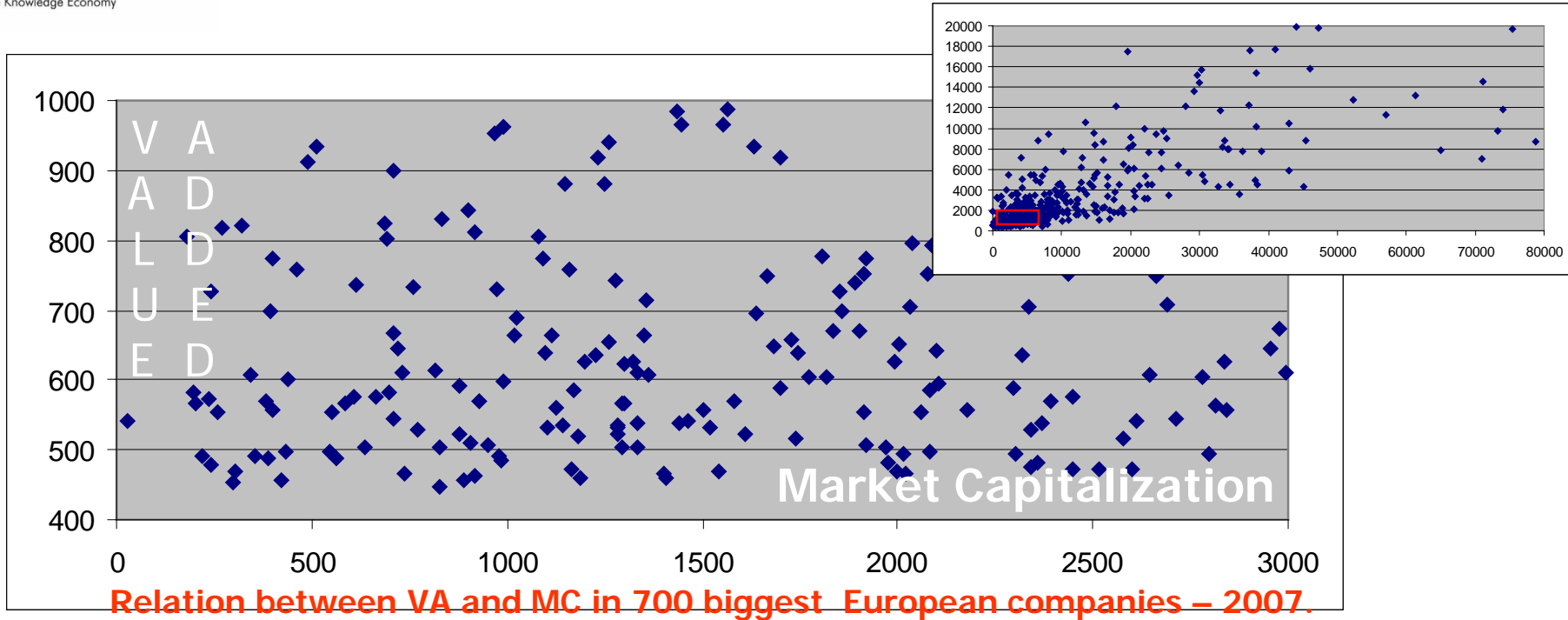
This is the main reason for inefficient business & the root of financial crisis.

# Fudaments of Crisis



The main indicator, operative profit (OP), is used by many managers for decision making, but it is in no relation to value added (VA).

# Fudament of Crisis



When value added has nothing to do with revenue or profit,  
then there is no connection with **market value**.

Financial indicators – OP and MC – completely lost  
connection with real economic activity.

## Situation today



We have seen, financial market has become a hazard play, an illusion.

What is happening there, has nothing to do with real economy.

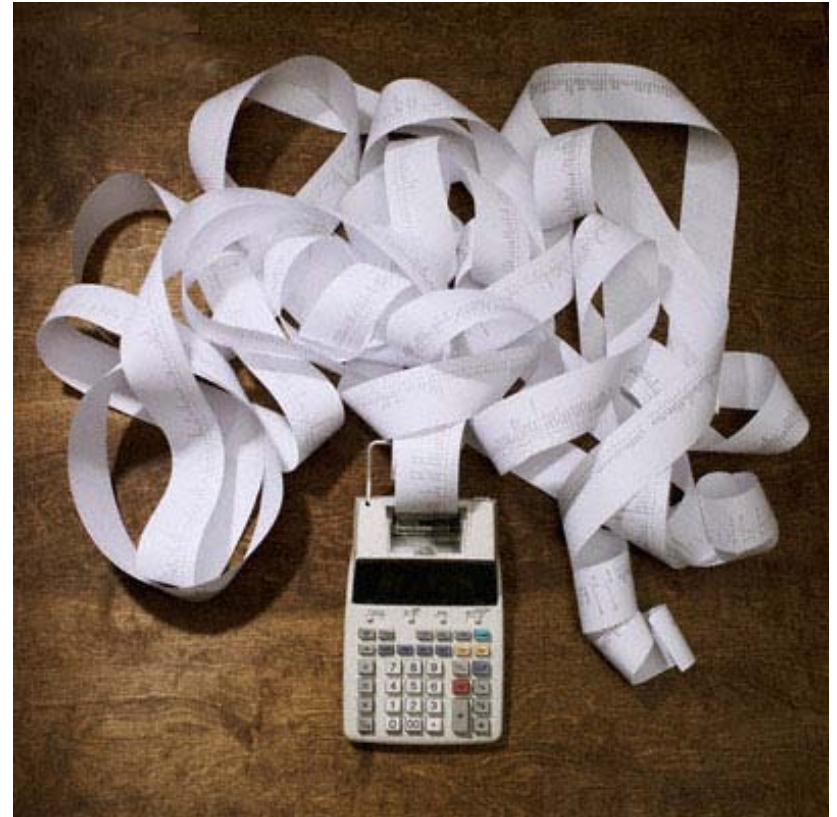
# How to get out of crisis?

**Intellectual Capital** =  
knowledge, which is transformed  
into value at the market. **The  
main value creator today.**

**IC efficiency** = level of  
ability to transform knowledge  
into value. Efficiency level is the  
result of many components.

To return to economic reality, it is  
necessary to establish **connections, which now do not exist:**

- link between OP and VA – ICE
- link between MC and VA – ICE



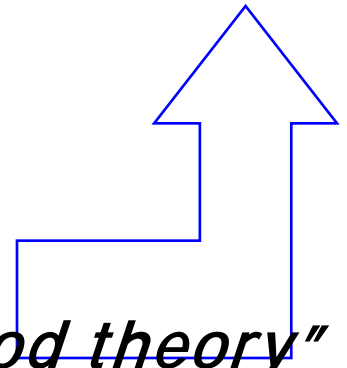
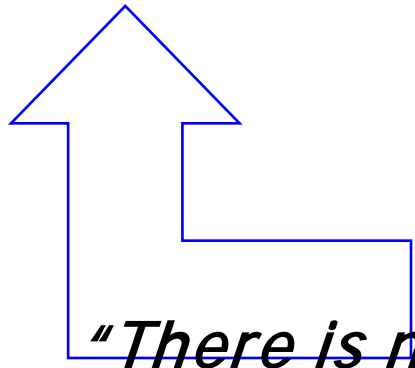
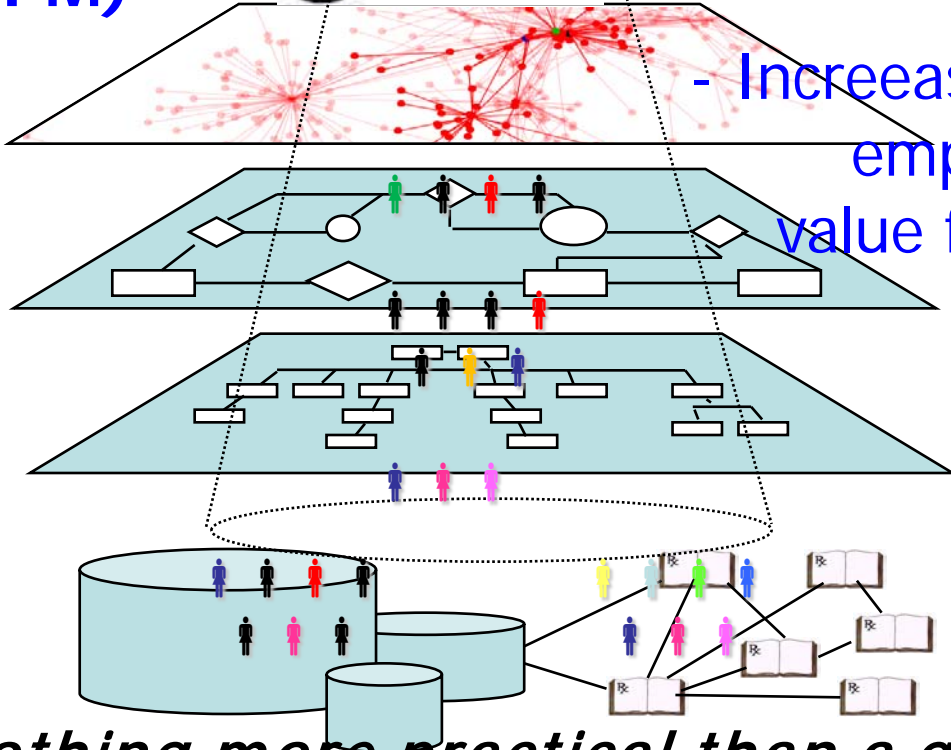


# Business Practice



- Employee Productivity Measuring (EPM)
- Value creation and efficiency control

- IC Assessment Program (ICAP)
- Increasing capability of employees to create value for company and stakeholders



**"There is nothing more practical than a good theory"**  
**Albert Einstein**

# Escape the Economic Crisis with a Smile

