



Intellectual Capital for
Communities
In the Knowledge Economy

Intellectual Capital for Communities in the Knowledge Economy Emerging Worlds, Growing Intangibles

BNDES' Experience and Perspectives

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AGENDA

- I. BNDES' Highlights**
- II. The BNDES' Experience: Evaluating Firm's Intangible Assets and Competitiveness**
- III. Current Challenge: Applying Competitive Intelligence Concepts**

BNDES Highlights - Figures

➤ **100% State-owned bank, founded in 1952.**

➤ **Main provider of long term financing in Brazil and a key agent for industrial and infrastructure policies.**

➤ **Act as first-tier, second tier-bank and equity investor.**

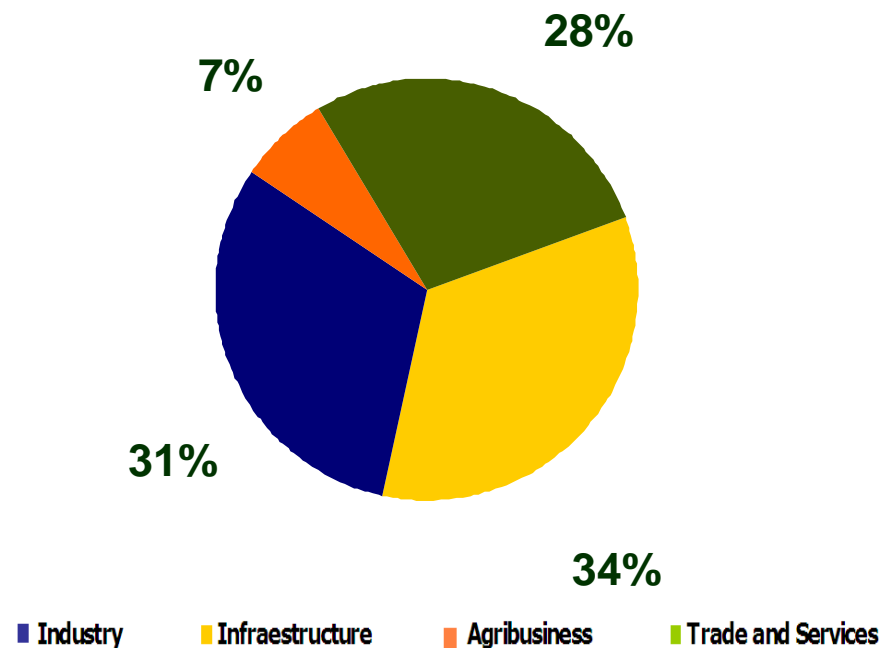
✓ **Number of Clients = 315.113**

✓ **Number of Clients (Direct Loans) = 2.554**

✓ **Number of Clients (Equity/Participation) = 189**

**Disbursements per business Sector
(2012)**

US\$ 78.7 bn



BNDES Highlights - Timeline



Infrastructure

Heavy Industry — Consumer Goods

Technologic Development

Energy

Agribusiness

Exports

Privatization Program

Urban and Social Development

Social Inclusion

Innovation

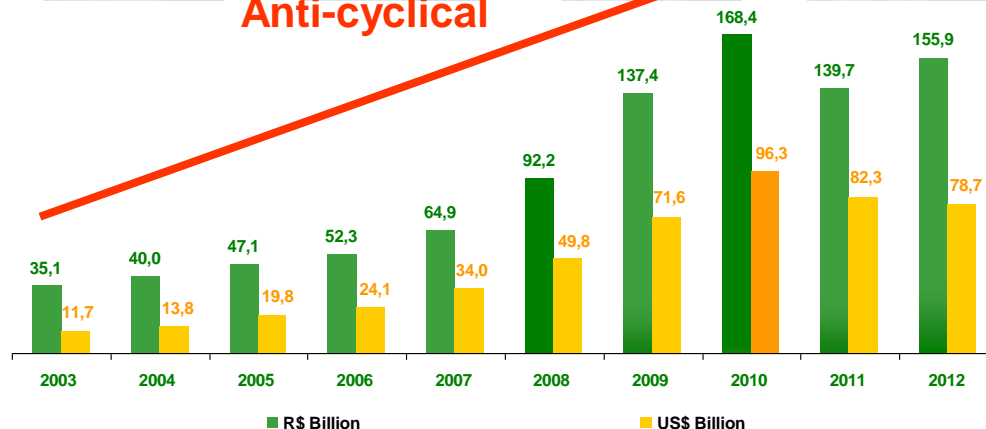
Sustainability

Small Businesses

Increase in Disbursements

From \$ 11.7bn (2003) to \$ 78.7 bn (2012)

Anti-cyclical



BNDES Methodology: Implementation Steps

Development

Dissemination

Consolidation

Optimization

Work Group set
up to develop
intangible asset
measurements
(Partnership with
Coppe/UFRJ)

Tests, improvements
and internal
negotiation

Disseminating
Methodology, IT
development and
Training

**Current
Challenge**

**I. Sectorial
Approach**

2007

2008

2009

2010

2011

2012

2013

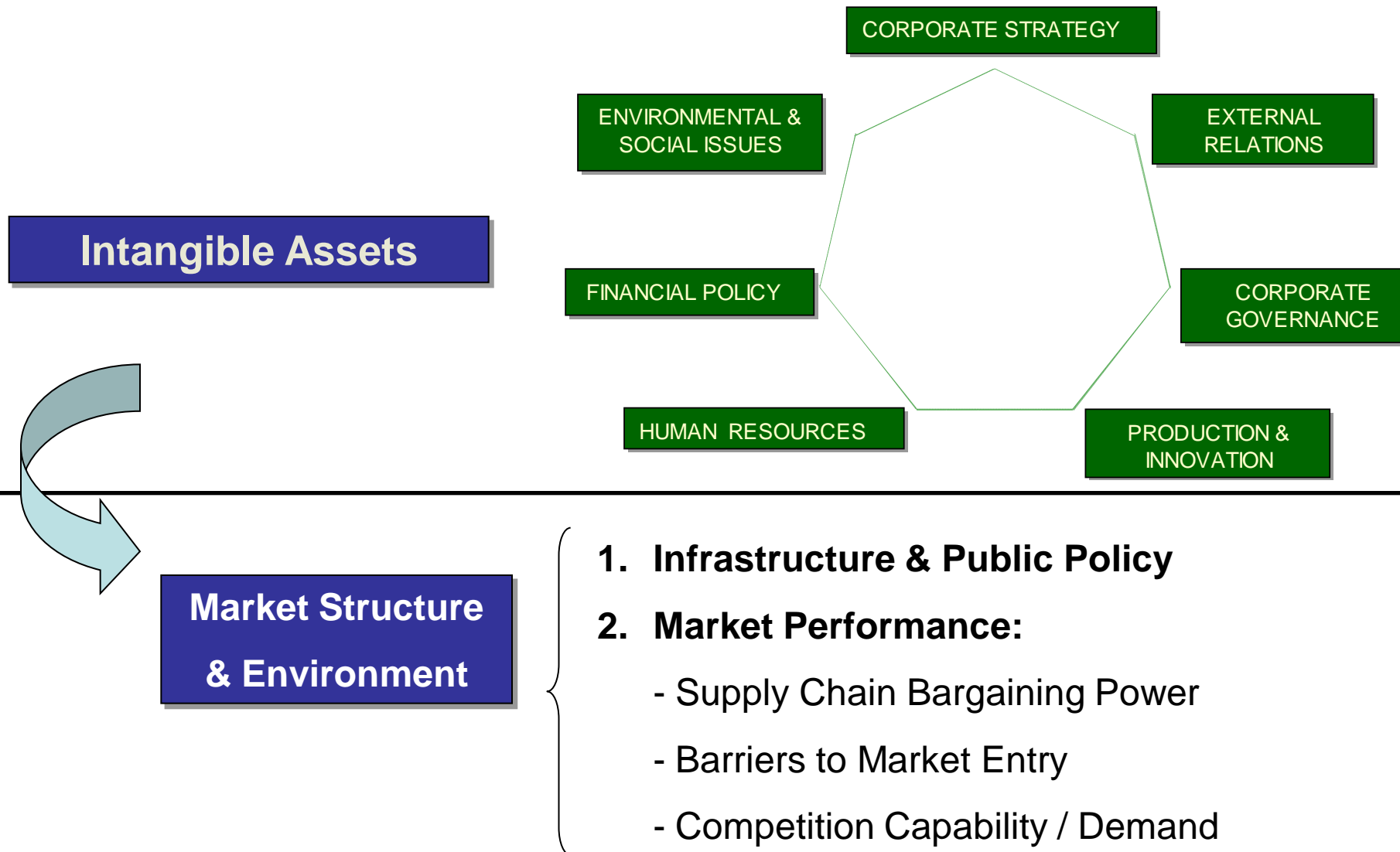
Board set out work
plan to test the
methodology

Board approval and
Implementation begins

New Methodology
+
Enhancing Use

**II. Competitive
Intelligence**

The BNDES Firm Analysis Model (2013)



The BNDES Firm Analysis Model (2013)

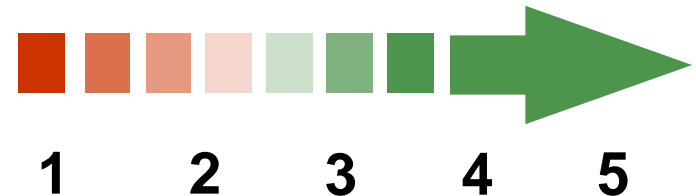
➤ 36 questions;

Intangible Assets
(27 questions)

Competitiveness
(9 questions)

➤ How do we evaluate?

✓ Five parameters in
each question:



✓ Level 5 is the benchmark!

➤ Answered by Bank staff - collaborative process + IT support

➤ Improvements following the “state of the art”

Applying the BNDES Methodology so far

Firms evaluated: 104

Employees involved: 203

**Sample: (i) 90% of the BNDES' risk; (ii) Equity Clients; (iii)
Intangible based Firms**

50% of Credit Rating = Intangible Assets Analysis

**Internal research: Almost 90% of the staff recognized the
importance of the new Approach**

INGREDIENTS for SUCCESS:

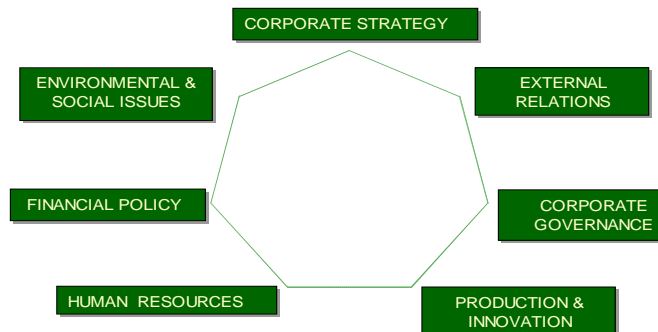
Cooperative Conceived + Bottom-Up Project + Board Sponsorship

The Current Challenge: The evaluation Process

**Collaborative
Knowledge**



Information-based Analysis



Competitive Intelligence: Dealing with data and information

CI

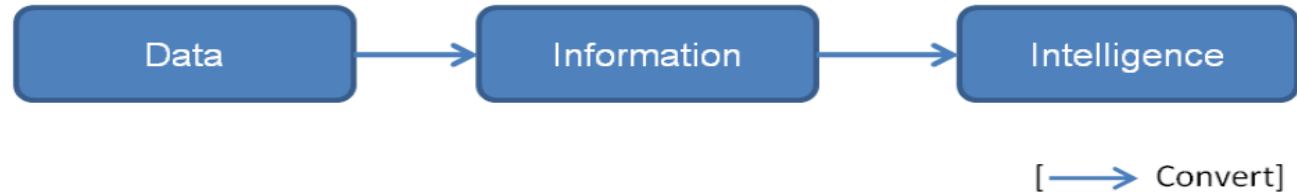


Figure 1: The process of Competitive Intelligence
[Source: Evans M.H., 2011]

➤ Many concepts can be found...

“... a **systematic** and ethical programme for gathering, **analyzing and managing** any combination of **Data, Information and Knowledge** concerning the Business **environment** in which a company operates that, when acted upon, will confer a significant Competitive advantage or enable sound **decisions to be made**” (Prior, 2009 – SCIP)

Depends on Cognition & Optimizing Information for Use

CI for Firms evaluation: Doing the right question doesn't mean having the right answer!

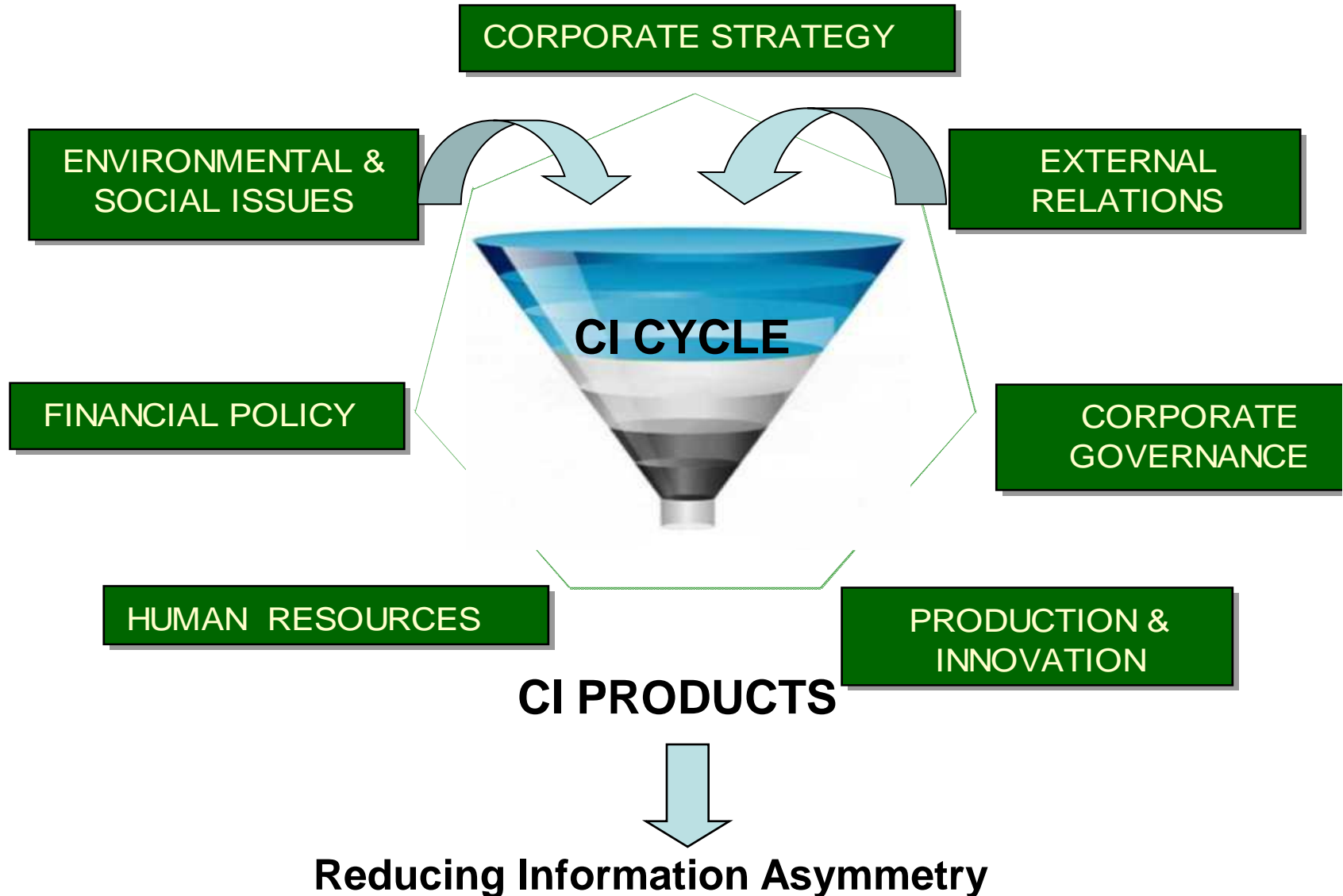


Challenges for Non-financial sources management

- Too much information versus tight schedule
- Identifying the information needs
- Planning the information gathering
- The dynamic of Information Analysis



Setting CI as a Business Process applied for intangible evaluation: BNDES' Initiative



Target: Improving the use of the Methodology (Cases...)

CASE 1: Highly-diversified infrastructure Group

- **Previous Diagnosis:** (i) Risky Strategy + efficient management and solid market perspectives; (ii) Pre-operational projects

→ Positive Perspectives

- **Update:** Risks and Management Weakness revealed after changing market perspectives

CASE 2: Firm in Consumer Goods industry (new to the market)

- **Previous Diagnosis:** (i) Highly-developed Competences in Strategic Capital and Brand management; (ii) Best corporate governance practices; (iii) Risk related to the lack of capabilities in its new market mitigated by (i) and (ii)

→ Positive Perspectives

- **Update:** Market value has decreased 70% over the first 2 years. Capabilities were developed and the value increased 100% last year.

ALIDE Award 2013 - Development Banks: Best Management Practice



Metodologia de Avaliação de Empresas vence Prêmio Alide 2013



Elba Cristina (AINT/DECR/GORIN2) durante premiação em Mendoza (Argentina)

O Banco foi premiado na categoria Gestão e Modernização Tecnológica do Prêmio Alide 2013 pela Metodologia de Avaliação de Empresas (MAE). A premiação ocorreu durante a 43ª Assembleia Geral da Associação Latino-Americana de Instituições Financeiras de Desenvolvimento (ALIDE), realizada em Mendoza, Argentina, nos últimos dias 25 e 26. Representaram o BNDES, na ocasião, Camila Sumie (AINT/RESUL), Cláudia Amarante (AINT/DECR) e Elba Cristina (AINT/DECR/GORIN2).

Gerenciada pelo AP/DEINCO, a MAE é um instrumento de avaliação não financeira da competitividade dos clientes do Banco. A metodologia leva em conta os intangíveis e a estratégia, incluindo aspectos como inovação, sustentabilidade, política de recursos humanos e governança.

“O prêmio é do Banco, pois a metodologia foi uma construção coletiva e é usada pelas diferentes áreas operacionais e pela AC, bastante parceira”, afirmou o gerente João Paulo Braga (AP/DEINCO/GMAE). Um exemplo é a avaliação da Cosan, na última quinta-feira, 2, que envolveu a AIE, AIB, AI, AMC e AMA, além da AP e AC.

Para a chefe do AP/DEINCO, Helena Tenório, o grande diferencial da MAE é ser um trabalho colaborativo. “Às vezes a empresa está em diferentes áreas do Banco com diferentes projetos. Quando juntamos todo mundo, reunimos diferentes visões e interações que têm com aquela empresa. O trabalho fica muito mais rico”, assegurou.

Segundo Helena, essa característica vem desde a concepção da MAE, que teve como base a dissertação de mestrado defendida em 2004 pelo ex-diretor Eduardo Rath Fingerl, *Considerando os intangíveis: Brasil e BNDES*. “O trabalho colaborativo em si já é um intangível: o todo constrói mais que a soma das partes”, argumentou.

Outra referência foi o *Estudo da Competitividade da Indústria Brasileira* — trabalho acadêmico de 1993 coordenado pelo presidente Luciano Coutinho e pelo diretor João Carlos Ferraz —, na medida em que a metodologia insere a variável setorial na avaliação. “Uma empresa do setor de commodities não pode ser avaliada da mesma forma que uma de TI”, ponderou João Paulo.

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BNDES



BNDES

*Brazilian
development bank*

Thank you!