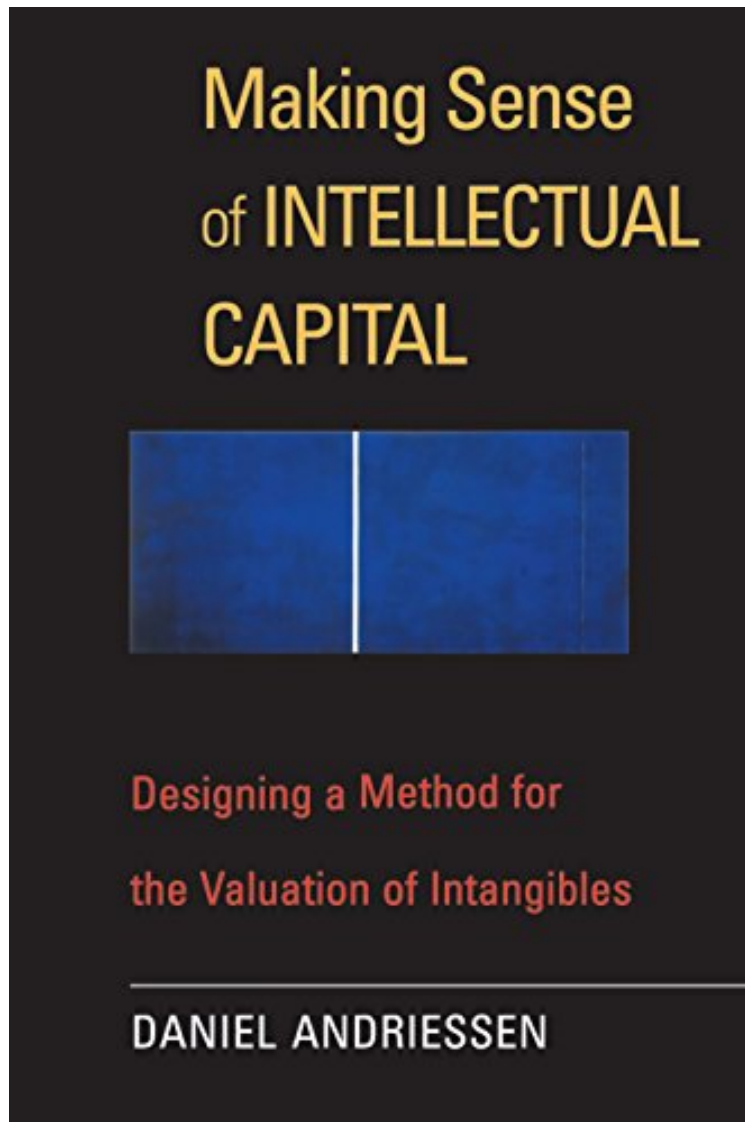


# Making Sense of Intellectual Capital

*Daniel Andriessen*

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**Daniel Andriessen : Making Sense of Intellectual Capital** before purchasing it in order to gage whether or not it would be worth my time, and all praised Making Sense of Intellectual Capital:

Peter Drucker has introduced us all to the knowledge era, where knowledge is the primary resource and intangibles (intellectual capital resources and assets) are now largely recognized as the most important sources of organizations' competitive advantage. With the recognition of the importance of Intangibles comes the problem of how to properly identify them and assign them a value within the corporation. This is an area of concern in 5 fields: 1) accounting and

financial reporting, 2) performance measurement and management, 3) valuation in the finance field, 4) the Human Resources field in terms of management, strategy, and planning, and 5) Intellectual Capital. Over the past eight years, over 25 methods have been proposed for the valuation of intangibles coming out of these 5 fields. In this book, Andriessen evaluates 25 existing methods of intangible valuation according to highly developed criteria. In performing his evaluations, Andriessen synthesizes the state of the art research from these fields based on extensive research. He then presents his own method for valuing intangibles, which he began developing and testing as a Senior Manager at KPMG Knowledge Advisory Services in The Netherlands. He relates six case studies in which this method was tested in actual companies, carefully reviews the results of his tests, and then concludes by offering a new and improved method for valuing intangibles in his Weightless Wealth Toolkit, a complete step-by-step process for identifying, valuing, and managing Intangibles to help managers operate successfully in the Intangible Economy.

"A most insightful knowledge navigation book on valuing intangibles. It is a very good state of the art overview 25 methods and also trying out its own refined model with illustrative cases. A recommended reading both for the practitioner as well as the researcher." - Leif Edvinsson, The world's first professor on Intellectual Capital and the world's first director of IC. Honorary Chairman Henley college KM Forum "Weaving a fascinating blend of sharp analysis and story telling Andriessen describes the journey of a passionate group of experts pursuing one of the most challenging and elusive riddles in modern business - how do intangible resources create value for the firm? This insightful and sweeping exploration of both the underlying questions and their numerous proposed solutions from other contributors in the field offers a wonderfully lucid overview of a complex subject. Andriessen's passion for methodologies that are coherent, rigorous and relevant is contagious. The Weightless Wealth Toolkit draws from the best available intangible valuation tools and methods but takes them to the next level, offering a powerful and original contribution. Whether you are new to the questions around intangibles or already well versed in the field, you will find this an indispensable reference and guide." -- Verna Allee, author *The Knowledge Evolution and The Future Of Knowledge: Increasing Prosperity through Value Networks*. "In *Making Sense of Intellectual Capital*", Dr Andriessen has produced one of the most synthesising books on this important but challenging topic. This book provides a very valuable overview and evaluation of the managerial tools available to managers when it comes to better managing their intangible assets. I highly recommend this book to any manager of a firm that is charged with extracting value from its intangibles." -- Goran Roos "I strongly believe, that *Making sense of Intellectual Capital* will be the compass for the intellectual academic community and the comprehensive guide for the practitioners that consider intangibles as the main resources to manage in the context of the knowledge economy. Andriessen is a perfect blend of an academic and a practitioner. As an academic he scientifically evaluates the 25 existing methods for managing and measuring intangibles. As a practitioner he also offers in his book his own method for valuing intangibles together with some useful practical applications. Excellent. The book really makes sense in the emerging field of intellectual capital, where converge many different contributions of unequal quality and relevance. Andriessen has done a great job that will please both academics and practitioners. This is an inspiring book, mainly of academic nature but with very practical and powerful messages to improve the value of businesses. Andriessen really challenges the Intellectual Capital conventional wisdom with new approaches and contributions." -- Joseacute; Maria Viedma "In theory, practice and theory are the same; but in practice, they ain't". Daniel Andriessen deftly walks that fine line between theory and practice. His book is academic enough to provide a fundamental contribution to the science and understanding of the valuation of intangibles. Yet it remains practical enough, with its candor and honesty, to allow for effective implementation of his methods and ideas, manifested in his Weightless Wealth Tool kit. It demonstrates that measurement is not enough, that valuation is paramount in leveraging intangibles for strategic benefit. *MAKING SENSE OF INTELLECTUAL CAPITAL* is important reading for anyone who considers their intellectual capital to be strategic to their business." -- Howard Deane, Chief Knowledge Officer, KMPG LLP, Canada From the Back Cover *Business/Management [shelving code] Making Sense of Intellectual Capital: Designing a Method for the Valuation of Intangibles Daniel Andriessen* "Weaving a fascinating blend of sharp analysis and story telling Andriessen describes the journey of a passionate group of experts pursuing one of the most challenging and elusive riddles in modern business-how do intangible resources create value for the firm? This insightful and sweeping exploration of both the underlying questions and their numerous proposed solutions from other contributors in the field offers a wonderfully lucid overview of a complex subject. Whether you are new to the questions around intangibles or already well versed in the field, you will find this an indispensable reference and guide." -- Verna Allee, author, *The Knowledge Evolution and The Future of Knowledge: Increasing Prosperity through Value Networks* "Making Sense of Intellectual Capital is important reading for anyone who considers their intellectual capital to be strategic to their business." -- Howard Deane, Chief Knowledge Officer, KMPG LLP, Canada "Making Sense of Intellectual Capital. provides a very valuable overview and evaluation of the managerial tools available to managers when it comes to better managing their intangible assets. I highly recommend this book to any manager of a firm charged with extracting value from its intangibles." -- Goran Roos, Director Intellectual Capital Services, London "This is an inspiring book, mainly of academic nature but with very practical and powerful messages to improve the value of businesses.

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Twenty-five years ago, Peter Drucker introduced us all to the knowledge era - knowledge is now the primary corporate resource and intangibles are now the most important source of competitive advantage for corporations. But valuing intangibles has been an elusive goal. The ultimate solution will require a marriage of both rigorous academic measures and expertise from the real world of business in order to work practically as well as in theory. Andriessen provides just such a marriage--scrupulously examining the steps one needs to take to design a method for the valuation of intangible resources, evaluating the current tools available, and offering his experience on developing a tool of his own and its implementation in real companies.

Dr. Daniel Andriessen is Professor of Intellectual Capital at INHOLLAND University of Professional Education, The Netherlands, and Director of the Centre of Applied Research in Intellectual Capital. Before joining INHOLLAND University, he worked as a management consultant for KPMG (Kynveld, Peat, Marwick, Goerdeler) and was co-founder of KPMG's Knowledge Advisory Services group. Through his Weightless Wealth Research group he consults with companies, government, and educational organizations, and academics and students on the subject of knowledge management and intellectual capital valuation and measurement.

About the Author Before joining INHOLLAND University he worked as a management consultant for KPMG for over 12 years. He was founder of KPMG's Knowledge Advisory Services group in 1997, together with Dr. Rene Tissen. Together they have grown this group from 2 to 30 people, servicing clients all over the world in the field of knowledge management and intellectual capital valuation. Daniel received his PhD degree at Nyenrode University in The Netherlands and holds a masters degree in political and administrative science at the Free University, Amsterdam.