

Readiness of Intellectual Capital Measurement: A Review of the Property Development and Investment Industry

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Abstract : In the knowledge economy, the financial indicator is not the unique instrument to gauge the performance of a company. The role of intellectual capital contributing to the company performance is increasing. To measure the company performance due to intellectual capital, the value-added intellectual capital (VAIC) model is adopted to measure the intellectual capital utilisation efficiency of the subject companies. The purpose of this study is to review the readiness of measuring intellectual capital for the Hong Kong listed companies in the property development and property investment industry by using VAIC model. This study covers the financial reports from the representative Hong Kong listed property development companies and property investment companies in the period 2014-2019. The findings from this study indicated the industry is ready for IC measurement employing VAIC framework but not yet ready for using the extended VAIC model.

Keywords : intellectual capital, intellectual capital measurement, property development, property investment, Skandia navigator, VAIC

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