

Jerzy Gwizdała

University of Gdańsk

INTELLECTUAL CAPITAL TOWARDS CREDIT RISK MANAGEMENT – DILEMMAS

Summary: In the new economic reality, based mainly on integration and globalization of financial markets, banks are forced to seek ways of gaining competitive edge. The management of this capital in a bank is a certain method to succeed in this area. The identification of possible intellectual capital management processes in a bank by defining hidden potential, selection of measurement indicators and methods supporting its utilization and development – all of them are fundamental to achieve established aims. The essential element of intellectual capital in a bank is human capital which has great importance in the credit risk management process.

Key words: intellectual capital management, human capital, credit risk management, IC measurement tools.

1. Introduction

Integration of the EU financial market is a key element of the Lisbon Strategy, which aims at boosting global competitiveness of the European economy. Creating a single financial market in Europe is a prerequisite for the implementation of the Strategy. Integration of the European financial market means stronger competition among financial institutions, such as banks, insurance companies, investment funds, retirement/pension funds, stock exchanges, etc.

In the new economic environment, based mainly on integration and globalisation of financial markets, financial institutions (banks included) have to seek the ways of gaining a competitive advantage within the company. The significance of human and intangible resources – owing to which banks optimise their activities to make a market success – is growing. One of the ways of reaching the goal is the management of the bank's intellectual capital.

Banks seek resources that are as flexible as possible, and difficult to imitate or substitute. The above requirements are fully met by non-material resources, called intellectual capital. Today, in the face of volatile environment caused by the financial market integration processes and development of information society, the ability to manage intangible assets is becoming a prerequisite for every bank to survive and be competitive on the market. Efficient management of intellectual capital is becoming

a key competence of banks and other financial organisations. Financial institutions, such as banks, have all the features of knowledge-based organisations. Therefore, it seems reasonable to discuss possibilities of making use of the concept of intellectual capital management, or its adaptation to conditions in which banks operate on the global financial markets.

Human capital and intellectual assets are quite commonly mentioned as fundamental elements of intellectual capital of an enterprise [Dudycz 2002, p. 14].

Analysing the literature of the subject, we can see another – slightly different yet somehow related – view of intellectual capital. It is also regarded as the sum of human, structural and social capitals, equated mainly with the knowledge acquired, transferred and used solely on the plane of interpersonal contacts within a company [Subramaniam, Youndt 2005, p. 451]. However, what is stressed in every definition is the role of human capital in the development of an enterprise (bank), its position on the market and its value.

The aim of this paper is to outline a possible process of intellectual capital management in banks by identifying the size of hidden potential, selecting indicators for its measurement and methods supporting its utilisation and development. Moreover, this paper presents the influence of intellectual capital on credit risk mitigation in a bank.

2. Intellectual capital as a specific bank asset

Intellectual Capital (IC) is a term that has not been defined explicitly. There is no single, commonly accepted definition of IC yet, which is confirmed by a variety of terms referring to the same intellectual values and resources, intangible values, intangible assets, etc. (Figure 1).

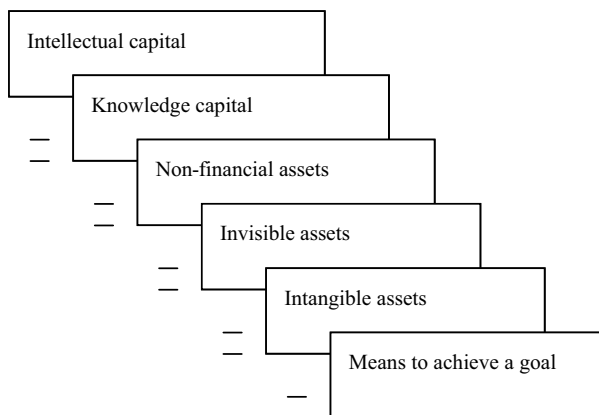


Fig. 1. Intellectual capital by L. Edvinsson

Source: L. Edvinsson, M.S. Malone, *Kapitał intelektualny*, PWN, Warszawa 2001, p. 18.

According to L. Edvinsson, intellectual capital means the knowledge possessed, experience, organisational technology, relations with clients, and professional skills which give an enterprise a competitive advantage on the market. This is the knowledge that can be changed into value.

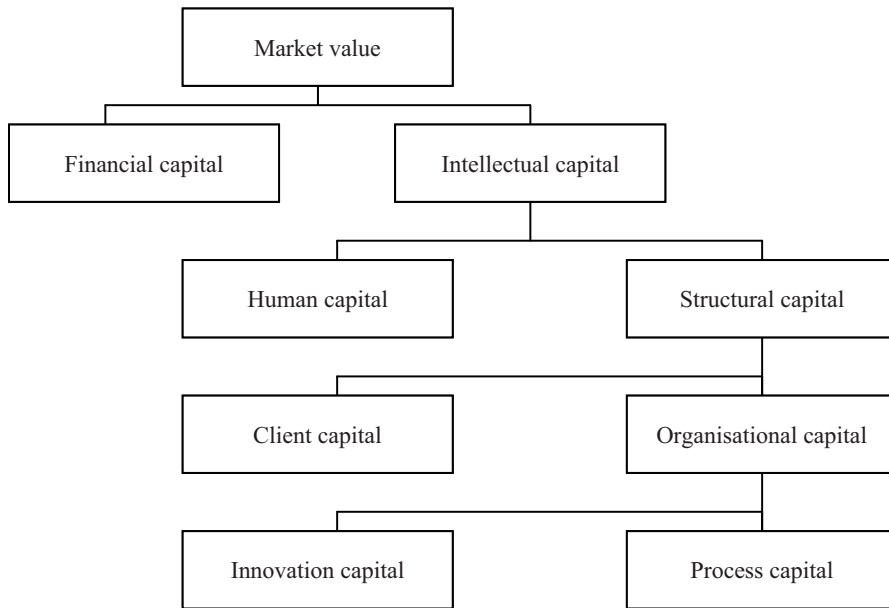


Fig. 2. Model of Skandia market value

Source: L. Edvinsson, M.S. Malone, op. cit., p. 45.

Figure 2 shows that intellectual capital in Skandia has been divided into two elements only: human capital and structural capital. Structural capital also includes relations with clients, which appeared in the value platform as a separate IC component. That is why the terms “structural” and “organisational” cannot be used as synonyms in the Skandia model.

The Skandia model recognizes two forms of intellectual capital:

- human capital
- structural capital

Human capital comprises knowledge, experience and staff’s skills, while structural capital is composed of customer capital and organisational capital.

All the elements of IC must be closely integrated. If human, organisational or market capital is separated, the bank’s IC cannot be created, because its force is derived from the integration of individual elements. A genius working in a bank – alone and without instruments for sharing his/her knowledge – will not contribute to the growth of intellectual capital. Even the best brand name of a product will not

guarantee the bank's success if its staff stop developing their skills, as the product will soon become technologically obsolete [Barney 1997, p. 71].

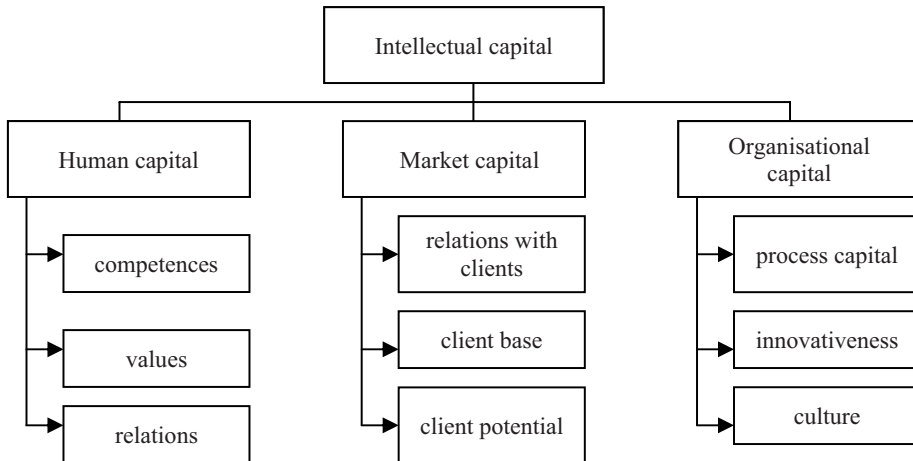


Fig. 3. IC components in a bank

Source: author's own research.

IC management in a financial institution is a complex system of interrelations. In a model situation, the bank owner and managerial staff, aware of the importance of IC in bank management and its potential for creating competitive advantages, include goals designed to increase the efficiency of human and structural capital in the organisation's general objectives. In order to manage IC efficiently, it is necessary to identify its components. The knowledge of intangible assets is as important for the enterprise as monitoring its financial standing. It is essential to distinguish appropriately strategic (from the point of view of competitive advantage) elements of IC, because this determines the success of subsequent stages of its management.

The bank utilises the resources of its intellectual values (i.e. personality traits, skills, abilities, a set of information codes, experience, rational verification of reality and its staff's intuition), discerning the diversity of its employees' intellectual profiles and variety of their needs. On the basis of identified elements it is possible to determine the state of IC together with the factors that determine the course of operations. The purpose of this is to select optimum methods of IC management [Jarugowa, Fijałkowska 2002, p. 116].

In banks, IC management models propose a set of indicators for measuring intangible assets, both qualitative and quantitative. At present, there is no accepted standard for IC measurement. IC is usually difficult to change, and it mainly refers to the quality of assets rather than their quantity, and its measurement should focus

on studying the bank's future. What is important is to find ways to enhance activities aimed at the utilisation and development of intellectual capital. Usable concepts, methods and tools refer to both human capital (e.g. training, personal marketing, state-of-the-art motivational systems, shaping superior-subordinate relations, etc.) and structural capital (e.g. building corporate culture, adopted strategic solutions, purchase of patents and licences, communication and information systems, creating databases, building relations with external partners, creating corporate identity, etc.). The comparison of the measurement results will make it possible to create a chart of IC results, which may be a kind of standard, a model to follow in the future. This will also facilitate attempts to determine the influence of IC on the productivity of the organisation and the possibility to gain competitive advantages.

3. Measurement and development of intellectual capital in a bank

Creative generation of benefits that result from the engagement of IC components consists mainly in determining their place in creating the bank's value. This is difficult in the absence of a standardizing system of intangible assets measurement. The very realisation of intellectual aspect of the bank's activities constitutes a good start in creating and shaping intellectual capital, and consequently – informed management. An attempt to activate hidden potential is a psychological drive for further rational activities.

The components of intellectual capital must be identified if it is to be managed efficiently. Knowing how social potential functions, with all its intellectual richness, is the prime and comprehensive prerequisite for its utilisation. For the bank owners and executives, to know the area of intangible assets seems to be as important as to monitor its financial standing [Sopińska 2005, p. 57].

The appearance of a new factor determining the bank's market value, i.e. intellectual capital, makes it necessary to measure it. At present, we are using several dozen IC measurement models and tools. So many methods for IC measurement result from the fact that some of them are just modifications based on the most popular theories, adjusted to the conditions of a given company (bank).

Generally, the existing methods for the company's IC measurement can be grouped in four categories (Sveiby, 2009):

I. Return on Assets Methods (ROA):

- include the following indicators: Economic Value Addend (EVA™), Human Resources Costing and Accounting (HRCA), Calculated Intangible Value (CIV), Knowledge Capital Earnings (KCE), Value Added Intellectual Coefficient (VA-IC™).

II. Market Capitalization Methods (MCM):

- include the following indicators: Market-to-Book Value), Tobin's Q ratio, IAMV™ (Investor Assigned Market Value).

III. Direct Intellectual Capital Methods (DIC):

- include the following models: Technology Broker, Citation Weighted Patents, IVM (Inclusive Valuation Methodology), The Value Explorer™, IAV (Intangible Assets Valuation), TVC™ (Total Value Creation), AFTF (Accounting for the Future).

IV. Scorecards Methods (SC):

- include: Balanced Scorecard (BSC), HCI (Human Capital Intelligence), Skandia Navigator™, VCS™ (Value Chain Scoreboard), IC-Index™, Intangible Assets Monitor (IAM).

It must be noted that the above-said IC measurement methods are not homogeneous. They differ in the scope, methodology and character of results they produce. Some measures refer to the whole organisation, and some to its individual components. The measures created at the level of the whole organisation take into account the synergy of intellectual assets and make it possible to measure values and degree of development in the company [Luthy 2009]. The other group comprises indicators appropriate for each element of intellectual capital. The character of the measurement results they provide may be different as well. Some can be expressed by values, others are non-monetary measures [Sveiby 2009]. IC measurement methods expressed by values are called quantitative, and non-monetary measures – qualitative.

The models for IC measurement are the most recent methods, important from the point of view of both, the interest of commercial bank shareholders and value creation. The applicability of a model or indicator is determined by the methodological category to which it belongs. Each category has its drawbacks and limitations. The foregoing methods do not meet universality criteria and each may be subject to reservations.

Table 1. Main reservations about qualitative and quantitative methods for the bank IC measurement

Quantitative methods (monetary)	Qualitative methods (non-monetary)
Based on imperfect financial reporting (this referred mainly to methods based on the bank book value, e.g. ROA, MCM)	Adapted to a given entity – no possibility of comparison
Based on historical data (no possibility of defining the future IC potential)	Generate a huge number of additional data
Based on data undergoing speculative phenomena (this refers mainly to methods comparing market value to book value)	Hardly useful for external buyers (companies are afraid to give detailed information to external entities)
Too general (methods created on the level of the whole organisation) or refer to a fragment of intellectual capital only	Complicated to use
Not applicable in non-profit entities which do not gather tangible assets and do not show profits	Time- and cost-intensive

Source: author's own research based on A. Sopińska, *Kapitał intelektualny w zarządzaniu od teorii do praktyki – wizja przyszłości*, Zeszyt Naukowy SGH No 76, Warszawa 2007.

Proper identification of strategic (from the point of view of competitive edge) IC elements is essential and determines the success of subsequent stages of its management. Keeping up with the latest trends, bank management should understand that employees are the most important element of business activity, and managing them efficiently is fundamental for the bank's success. Then the bank invests in human capital and internal systems, thanks to which it achieves higher organisational and technical efficiency of these systems, greater working comfort and stronger motivation of its employees. In institutions like banks, intellectual capital may be an asset much more important (having greater impact on the final result, i.e. growth and development of the enterprise) than classical tangible assets.

It must be remembered here that human capital is the property of employees, and as such cannot be appropriated but only "borrowed", i.e. it is leasable. The bank enhances this capital when recruiting and employing talented people, providing them with suitable conditions for development. Making proper use of human capital for a longer period of time constitutes a source of innovation for the bank.

Intellectual capital in the bank is not only a statistical sum of measures of knowledge, experience and employee skills; it is also a category encompassing the dynamics of organisational intelligence, which is a weapon in volatile, competitive environment.

The need for systematic measurement or estimation of intangible assets and for showing the relations between their efficiency and the productivity of bank operations may be caused by the special nature of the latter and the way they are funded. In this context, I am presenting IC measurement basic recommendations for the bank:

- employees and management should be involved in the measuring process;
- first of all, the most representative indicators should be chosen (qualitative and quantitative indicators);
- the indicators must reflect not only the present state, but the state the bank wants to achieve in future;
- the next step is consolidation; it is important here to balance between the number of indicators and the information they carry, their accuracy and ability to reflect trends;
- the indicators must be aggregated; it must be remembered here that intellectual capital is of multidimensional character and aggregation should be applied to the same level of IC elements and allow comparisons to be made;
- appropriate weights should be ascribed to indicators; while doing so we must define the role and volume of impact of individual IC components on value creation;
- an attempt must be made to juxtapose indicators, compare them and determine trends (in order to create the IC scorecard);
- intellectual capital must be measured periodically.

This, of course, is not a complete list of recommendations that may be helpful in creating a system of measuring or estimating intellectual capital in financial

institutions. The number of suggestions grows at the moment this issue is examined in the context of the specificity of a given bank and determinants imposed by its economic environment.

4. Efficient use and management of intellectual capital

In commercial banks, more and more often intellectual capital is a relevant factor in building competitiveness in the integrated EU financial market. Banks regard intellectual capital as a basic asset, thanks to which they can become dynamic organisations, and constantly raise their flexibility, adapting quickly to changes in competitive environment. Financial institutions should pay attention to the continuous training of their employees, providing them with development opportunities. Table 2 shows a set of methods to recruit, use and develop intellectual capital in commercial banks.

Table 2. Dimensions of intellectual capital and selected methods of its recruitment, utilisation and development in banks

	Dimensions of intellectual capital	Actions stimulating utilisation and development:
1	2	3
1	Human capital	<ul style="list-style-type: none"> • human resources policy refers both to the bank's employees and managerial staff; • the bank notices market success in intangible assets management: IC management, knowledge management; • the process of human capital development in the bank results from and is consistent with its strategy and goals; • supporting the bank's employees' life-long learning (the form, character and scope of training is adjusted to the employees' individual requirements, i.e. personality, qualifications, position, interests, place in organisational structure, etc.); • making sure employees participate in conferences, symposia, seminars, training courses, etc.; • conferences, symposia and seminars organised systematically by the bank within the activities of departments or collectively; • assisting employees in reaching their goals, both private and those related to the bank's functioning; • systematic and comprehensive assessment of performance; • self-assessment; • rewarding the best staff; • long-term systems of incentives (including attractive perquisites); • efficient employees recruitment and selection system; • career-development planning; • comprehensive education of employees for demanding competitive market;

1	2	3
		<ul style="list-style-type: none"> • supporting team work, establishing task teams, exchanging views, conflict management, informal networks “community of sharing experience”;intensity of contacts; • informal meetings; • time for thinking; integration; • stimulating inventiveness; • stirring creativity, etc.;
2	Internal structural capital	<ul style="list-style-type: none"> • creating favourable structures and systems facilitating the process of training and sharing knowledge by organisation members; • promoting standards for organisation of the process of sale of bank products; • creating efficient communication and IT systems; • experimenting with new methods; • constant increase in quality and effectiveness of training; • effective implementation of new solutions within the process of sale and bank management; • efficient organisation of bank structures; • defining methods for analysing financial results; • building corporate culture; • cultivating tradition, the firm’s history; • creating databases, computerization; • purchase of hardware and software; • computer-based training; • using the Internet and e-mail; • general and easy access to the bank’s library; • strategic management (creating strategies is conducted consciously as a process of learning; all the employees participate in creating a vision of the organisation’s future); • maintaining and raising the quality of financial products and services offered by the bank; • professional bank management; • knowledge management; • knowledge mapping; • knowledge storage; • knowledge copying; • stimulating innovativeness, etc.
3	External structural capital (relational)	<ul style="list-style-type: none"> • systematic replacement of the bank’s employees with more talented and experienced ones; • personnel transfer encompassing the employees’ formal and informal contacts with business people (including the financial sector, within integration); • transfer of knowledge and technologies including economic and technical analyses for banks; • co-development of models, working out methods and techniques facilitating management, creating grounds for their application and ex-post verification (keeping charge of particular research projects);

Table 2, cont.

		<ul style="list-style-type: none"> • creating common undertakings (facilitating common research and analyses); • creating opportunities for employees to do practical training (also abroad); • inviting representatives of other financial institutions to participate in conferences, scientific seminars and workshops; • organising practical training for university students and graduates; • building good relations with local communities (also local business); • building an efficient marketing policy; • caring about the bank's image and reputation; • participating in financial fairs; • sharing knowledge with stakeholders (mainly business partners); • developing skills in absorbing knowledge (e.g. outsourcing); • constant monitoring of the environment, etc.
--	--	--

Source: author's own research.

For the maximisation of the value of intellectual capital, the following things (inter alia) are important:

- intellectual capital should be one of the essential values of the bank (it is worthwhile gaining recognition of high value of knowledge and intellectual capital);
- information should be generally and easily available;
- employees must feel members of their bank and be loyal towards it; they must be able to develop their professional skills constantly and consciously;
- a constant process of professional development of each employee must be well organised;
- “bank-oriented” attitude should be achieved, i.e. orientation at its identification, anticipation and meeting its needs;
- employees should be highly motivated, the motivation being development- and innovation-oriented;
- the right corporate climate for creativity and innovativeness must be provided, enabling experimentation and learning from mistakes;
- space for innovation should be created in order to stimulate creativity;
- all members of the organisation should participate in training processes;
- the bank must create good conditions for its employees to develop;
- the bank must use various methods for motivating its employees to participate in the learning process, considering the fact that everyone must learn in a different way;
- the process of learning must be constant and conscious.

Intellectual capital management in the commercial bank is one of the most difficult tasks. Proper IC identification and measurement offer a chance to increase the effectiveness and value of the enterprise. What is often seen in practice, though,

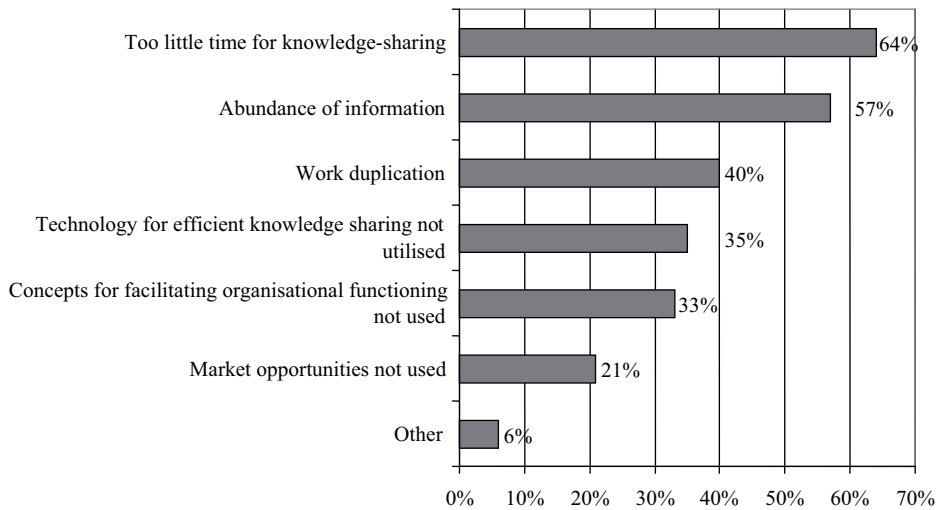


Fig. 4. IC management in Poland and the world – the dilemmas

Source: *Zarządzanie wiedzą w Polsce*, KPMG Report, Warszawa 2004.

is the total absence of, or ineffective IC management, which generates costs and problems with meeting company objectives or the financial targets set by the shareholders.

5. Intellectual capital in the process of credit risk management

Human capital is a vital element of intellectual capital in the bank, and it is very important in the process of credit risk management. Human resources are one of the factors which determine the bank's success or failure, particularly in the area of credit activities. The success in credit activities depends largely on the proper identification and analysis of as many external and internal factors as possible. According to bank managers, internal factors are regarded as the group of factors playing a decisive role in successful credit activities. In the group of internal factors, the main factors are those called "performance potential". In the "performance potential" group, we can distinguish the following factors:

- professional experience,
- the most recent knowledge of the economic and financial analysis of an enterprise,
- mental and physical aptitude,
- wage incentives,
- the knowledge of the credit market,
- workload,
- the level of computerisation of credit processes,

- availability of information, analyses and forecasting,
- qualifications appropriate to the position held,
- possibility of consultations with external experts, whose share in the results of credit activities – according to KBC Bank employees – is shown in Table 3.

Table 3. Groups of factors determining the results of credit activities (according to the bank employees)

Group of factors	Number of respondents	Share (%)
Internal	210	65.6
External	62	19.4
External and internal	45	14.1
I don't know	3	0.9
Total:	320	100.0

Source: author's own research based on the KBC Bank data.

The staff employed in credit units may have a significant impact on the efficiency of credit risk management in banks. Professional skills, imaginative mind, experience and professional ethics are indispensable for the efficient identification of any possible threats and responding to them in a suitable way, both in the preparatory stage before the decision about granting a loan is made and when solving problems throughout the duration of the loan agreement [*Studium bankowości* 1998, p. 97-98].

We try to identify professional qualifications and competences of credit analysts in business practice of commercial banks. The notions of qualifications and competences are closely related to each other, but they should be treated as separate categories – this is the position of the majority of HRM experts.

There are numerous attempts to separate competences from qualifications; some of them show the superiority of competences over qualifications, and some link qualifications with tasks resulting from a particular position, and competences with the pursuit of a job [Stefański 2007, p. 97]. Many experts no longer use the term “qualifications”, which leads to double meaning of “competences”. On the one hand, competences are described as formally defined job description, and on the other – as a set of predispositions, skills and knowledge, necessary for completing tasks efficiently and achieving the desired results.

The more and more popular attitude is to combine the two notions into one, most often as competences, which are defined as the scope of knowledge, skills, experience, attitudes and behaviours, and other psychophysical features being important in a given job, and also formal equipment with possibilities of action and making job-related decisions [Serafin 2005, p. 388].

Considering the role of human capital in the process of minimizing the bank's credit risk, for the sake of this paper, we must adopt the definition of professional qualifications of the credit officer as a set of qualifications that are useful in effective

task performance. The credit analyst's qualification profile comprises qualifications divided into three groups:

- personality characteristics,
- knowledge,
- professional skills.

The qualification profile of the credit analyst is composed of a number of elements. The knowledge itself does not guarantee success. Although knowledge, especially theoretical, is a valuable asset, what counts in practice is experience, practical skills and the ability to use this knowledge efficiently [Maichałków 2002, p. 70].

Every credit analyst should possess qualities that are common to all bank employees, but he should also have certain features which are shown in Table 4.

Table 4. Standards of bank qualifications

	Groups of credit analyst's predisposition	Personal features of credit analyst
1	Intellectual qualities	<ul style="list-style-type: none"> – aptitude for learning, – aptitude for logical thinking, – ability to draw conclusions, – creativity, – innovativeness,
2	Temperament	<ul style="list-style-type: none"> – self-control, – ability to work under pressure, – emotional stability,
3	Attitudes and behaviours	<ul style="list-style-type: none"> – orientation at work, – responsibility, – self-discipline, – meeting commitments, – professional ethics, – commonly accepted norms of behaviour,
4	Individual work-related features	<ul style="list-style-type: none"> – independence in taking action, – ability to concentrate for a long time, – diligence and exactitude, – raising professional qualifications, – meeting deadlines, – ability to organise one's own work, – work efficiency, – obeying dress code,
5	Social contacts	<ul style="list-style-type: none"> – tactfulness and good manners, – tolerance, – ability to speak and write clearly, – cooperation skills, – interpersonal skills, – ability to influence other people's behaviour.

Source: author's own research.

The desired personal features of credit analysts include [Pietrkiewicz, Kałużny 1993, p. 15-16]:

- a sense of institutionalism (people with this profile can create high morale around them and contribute to the bank's development),
- a sense of responsibility,
- friendly attitude towards clients (showing understanding and being helpful if need be),
- self-control (controlling emotions, refraining from manifesting one's mood).

Generally, the qualification standards presented in Table 4 refer to all bank employees. Apart from the qualities presented there, credit analysts should also have some other predispositions, typical of this job. These include:

- ability to assess risk,
- prudence and efficiency in decision making,
- mathematical and analytical skills.

Personal features are very important in case of every bank employee having direct contacts with other people (clients included). They are shaped mainly by professional experience, self-assessment and development of competences.

Focusing solely on interrelations between features characteristic of the credit analyst profile and the quality of loan portfolio, we can divide these features into three categories, according to the intensity of stochastic dependence: features with distinct, medium and indistinct intensity of stochastic dependence.

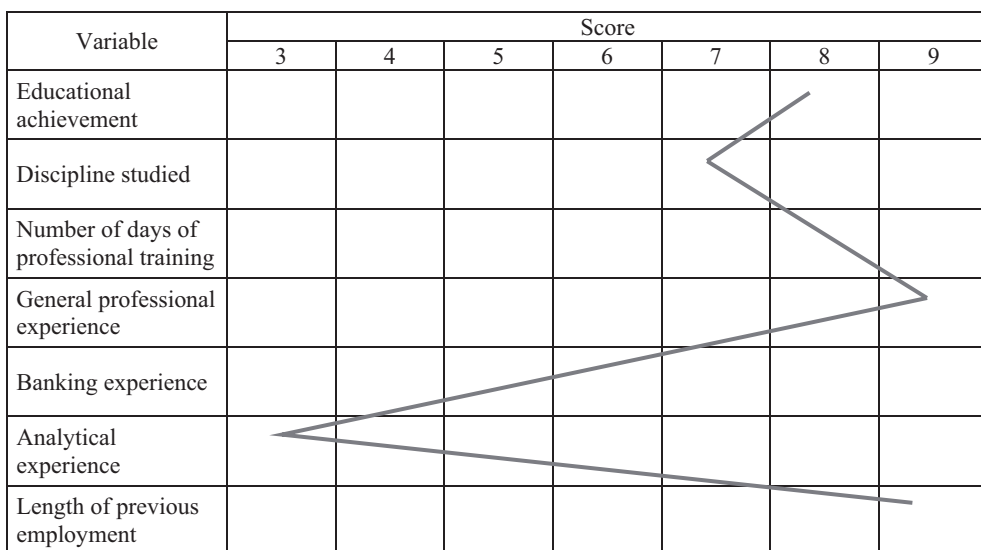


Fig. 5. Credit analyst's qualification profile

Source: A. Stefański, *Rola kwalifikacji analityków w zarządzaniu ryzykiem kredytowym w bankach*, Wyższa Szkoła Bankowa, Poznań 2007, p. 156.

The following features have a significant impact on the quality of the loan portfolio: credit analysts' professional experience in the area of credit risk analyses and credit rating, as well as the discipline studied, which is confirmed by Figure 5.

The credit analyst's profile above practically confirms earlier observations concerning the significance and impact of the credit analysts' qualifications on the quality of the loan portfolio.

The credit analyst's profile above practically confirms earlier observations concerning the significance and impact of the credit analysts' qualifications on the quality of the loan portfolio.

The prevailing feature, which affects the quality of the loan portfolio, is the credit analysts' experience in the area of due diligence process. It must be stressed that it is necessary to involve the human factor at each stage of the credit risk management process, where it plays a significant role.

6. Conclusion

The level of demand for intangible resources largely depends on the nature of activities carried out by a given bank. In traditional sectors, tangible assets are still the dominating component determining the company's competitiveness. However, their share has been on the decrease. The situation is completely different in the banking sector, where banks operate on the integrated and global market. Banks often compete in the market efficiently on the basis of intangible assets. The profile of assets cannot function in isolation from the specific nature of the bank's line of business, credit activity included.

At present, banks operating during the recession (as lenders) more and more frequently tend to make a proper use of intellectual capital, which enables an excellent, professional credit risk assessment. Risk analysis is a constant process, often determining the entity's success and helping reduce the credit risk. Effective credit risk management is hardly conceivable without making good use of intellectual capital.

It is not an easy task to find a golden mean for intellectual capital management in the bank. Solutions which would make IC management easy would have to be considerably universal, enabling creativity of operations – reasonable and well considered, and accounting for various scenarios. The analysis of the banking sector shows that every financial institution is specific, so in this context the idea of universality is doubtful. Every bank works out its own individuality, identity, typical behaviour in specific situations – and intellectual capital expresses this uniqueness. Creating uniqueness and consciously protecting it from being copied by competitors is a prerequisite for building a competitive advantage, especially one based on hard-to-copy intangible assets. In case of banks, the special character of intellectual capital will determine the way in which this capital is identified, measured, used and developed.

Literature

- Barney J.B., *Gaining and Sustaining Competitive Advantage*, Addison-Wesley, New York 1997.
- Dudycz T., *Wpływ kapitału intelektualnego na wzrost wartości przedsiębiorstwa*, [in:] *Zarządzanie finansami firm – teoria i praktyka*, red. T. Jajuga, W. Pluta, Wyd. Akademii Ekonomicznej we Wrocławiu, Wrocław 2002.
- Edvinsson L., Malone M.S., *Kapitał intelektualny*, Wyd. PWN, Warszawa 2001.
- Jarugowa A., Fijałkowska J., *Rachunkowość i zarządzanie kapitałem intelektualnym: koncepcje i praktyka*, ODiDK, Gdańsk 2002.
- Luthy D.H., *Intellectual Capital And Its Measurement*, access: February 2009, <http://www3.bus.osaka-u.ac.jp>.
- Michałków I., *Rola kapitału ludzkiego w rozwoju małych i średnich przedsiębiorstw*, [in:] *Zarządzanie zasobami ludzkimi w małych i średnich firmach*, red. K. Piotrowski, Wyd. Wyższej Szkoły Ekonomicznej w Warszawie, Warszawa 2002.
- Pietkiewicz E., Kałużny S., *Bankowcy i dobre obyczaje*, Wyd. Centrum Kreowania Liderów, Warszawa 1993.
- Serafin K., *Rola kapitału intelektualnego w budowaniu przewagi konkurencyjnej firmy*, [in:] *Efektywność – rozważania nad istotą i pomiarem*, red. T. Dudycz, Wyd. Akademii Ekonomicznej im. O. Langego we Wrocławiu, Wrocław 2005.
- Sopińska A., *Istota kapitału intelektualnego przedsiębiorstwa*, [in:] *Pomiar kapitału intelektualnego przedsiębiorstwa*, red. P. Wachowiak, Oficyna Wydawnicza SGH, Warszawa 2005.
- Sopińska A., *Kapitał intelektualny w zarządzaniu od teorii do praktyki – wizja przyszłości*, Zeszyt Naukowy SGH No. 76, Warszawa 2007.
- Stefański A., *Rola kwalifikacji analityków w zarządzaniu ryzykiem kredytowym w bankach*, Wyd. Wyższej Szkoły Bankowej w Poznaniu, Poznań 2007.
- Studium bankowości*, tom I, red. R. Wierzbę, Wyd. Gdańskiej Akademii Bankowej, Gdańsk 1998.
- Subramaniam M., Youndt M.A., *The influence of intellectual capital on the types of innovative capabilities*, “Academy of Management Journal” 2005, Vol. 48, No 3.
- Sveiby K.E., *Methods for Measuring Intangible Assets*, access: November 2009, <http://www.sveiby.com/articles/IntangibleMethods.htm>.
- Zarządzanie wiedzą w Polsce*, Raport KPMG, Warszawa 2004.

KAPITAŁ INTELEKTUALNY A ZARZĄDZANIE RYZYKIEM KREDYTOWYM – DYLEMATY

Streszczenie: W nowej rzeczywistości gospodarczej, opartej głównie na integracji i globalizacji rynków finansowych, banki zmuszone są do poszukiwania sposobów dla osiągnięcia przewagi konkurencyjnej. Zarządzanie kapitałem intelektualnym w banku jest jednym ze sposobów by osiągnąć ten cel. Identyfikacja możliwego procesu zarządzania kapitałem intelektualnym w banku poprzez określenie wymiarów ukrytego potencjału, dobór wskaźników do pomiaru, a także metod wspomagających jego wykorzystanie i rozwój są podstawą do osiągnięcia założonych celów. Istotnym elementem kapitału intelektualnego w banku jest kapitał ludzki, który w procesie zarządzania ryzykiem kredytowym ma duże znaczenie.