

The Learning Journey of IC Missionaries: Intuition, Control and Value Creation

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Abstract: The utilization of intellectual capital (IC) has often not been taken up as much as the proponents of IC may have wished. As Dumay (2012) outlines, there are barriers to implementing IC in organizations, and as academics and practitioners we need to overcome these barriers. We propose one way to do this is by providing reflective narratives of the journey the authors have taken as a successful IC practitioner and a successful IC academic. Based on constructivist learning theory (Chiucchi, 2013a) we offer a staged model of IC development (Guthrie *et al.*, 2012) outlining how we went through similar stages in personally understanding and deploying IC. To do this, Mary Adams and John Dumay trace their IC learning journey in three stages of *intuition, control and value creation*. This paper contributes to the IC literature by providing an understanding of the growth a person may need to take in order to become an IC Missionary, rather than merely an IC preacher (Dumay, 2013, p. 8). If this can be achieved, we can provide a forum for open conversations about the concept of IC and the tools available so we can empower people and organizations to experience and collaborate to develop their own IC.

Keywords: IC missionaries, narrative, learning journey, intuition, control, value creation

1. Learning about and mobilizing IC

The utilization of IC has often not been taken up as much as the proponents of IC may have wished. As Dumay (2012, pp. 4-5) outlines, there are barriers to implementing IC in organizations based on how IC is theorized, and as academics and practitioners we need to overcome these barriers and progress IC as a useful management technology in organizations. If we do not “IC and all its stands for will be seen as merely one more set of very interesting ideas that is continually elusive to grasp and use” (Chatzkel, 2004, p. 337). However, in order for organizations to utilize IC, people are required to learn about and understand IC theory to in order to mobilize IC in practice. Thus, a critical issue is how people learn from IC theories and how individual learning transfers into practice (see Kim, 1993).

So how is IC theorized? This question has intrigued both academics and practitioners since the term *intellectual capital* gained prominence in the early 1990's (Stewart, 1994; Edvinsson, 1997; Edvinsson and Malone, 1997; Roos *et al.*, 1997). As a result, IC has been theorized in different ways, and there is a “general acceptance of the tripartite representation of IC categories as human, structural and relational capital” (Dumay, 2009a, p. 192) which, when leveraged alongside knowledge, is used as a means of creating value (Stewart, 1997, p. x). However, regardless of how people theorize IC, the theories help individuals make sense of and internalise IC as a construct before they can mobilize IC. Therefore, how people learn about and mobilize IC is an area of interest for IC researchers because each person has a different learning journey (Chiucchi, 2013a, p. 48).

From the perspective of the learning journey, Chiucchi (2013a, p. 48) argues “that actors must complete an experiential learning cycle to mobilize IC”. In her paper Chiucchi (2013a) utilizes Kolb's experiential learning theory (Kolb, 1976, p. 22) to outline how she helped managers in an Italian company learn about and mobilize IC, concluding that a deep and continual learning process was essential for IC mobilization. Thus, individuals do not just learn about IC once, rather their learning develops and changes over time as they interact with IC in different contexts. Therefore, how a person learns about and mobilizes IC during their learning journey impacts the way they mobilize IC in the future.

We also argue that individual academics and practitioners have gone through similar learning experiences in understanding, learning about and mobilizing IC. This has been outlined by Guthrie *et al.* (2012, p. 69) as having occurred in three distinct stages. The first stage raised awareness of the potential for IC to create value, and why it was important while the second stage saw the development of knowledge about IC through research and the many frameworks for measuring and managing IC, which are typically based on a top-down perspective (Petty and Guthrie, 2000, pp. 155-6; Guthrie *et al.*, 2012, p. 70). Since then, a third stage of IC research has emerged “based on a critical and performative analysis of IC practices in action” Guthrie *et al.* (2012, p. 69). Hence we argue that individuals can trace their IC learning journey through three learning stages being; *intuition, control and value creation*. These three

stages are aligned with Guthrie *et al.*'s (2012) three stages of IC development and with Kolb's concept of experiential learning as outlined in Figure 1.

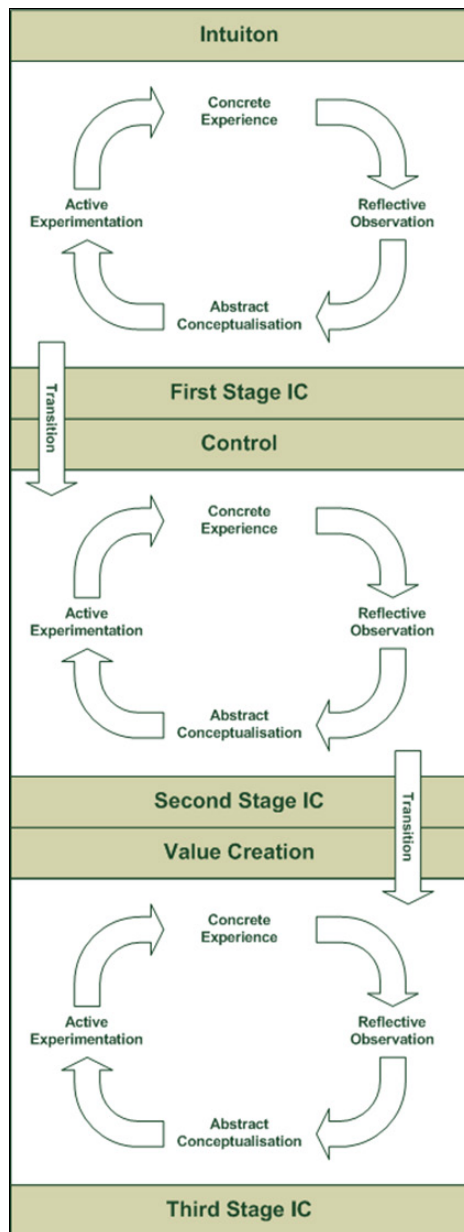


Figure 1: Stages of IC learning

According to Kolb (1976, pp. 21-2), learning is conceived as a four stage process, whereby concrete experiences are the basis for reflective observation. These observations then help us develop abstract conceptualisations to form new theories (or hypotheses), which are subsequently used as guides for active experimentation and to create new experiences. To be effective learners, Kolb argues that we need to combine these four abilities. Thus, a learner must be able to become fully and openly involved, and without bias in new experiences; observe and reflect on the experiences from different perspectives; create concepts by integrating observations into logical theories; and then apply the theories to make decisions and solve problems.

We argue that as far as IC is concerned, individuals need to transition through the three stages of IC to mobilize IC effectively in particular contexts. We base our argument on the following logic. First, before an individual can become an effective IC practitioner they must first be convinced that IC is important by developing an understanding of IC and recognising IC's potential. Second, the individual needs to develop personal knowledge about IC by applying one or more of the available frameworks for measuring, managing and/or reporting IC. Only after completing this step can the individual critically evaluate the effectiveness of IC in practice and truly begin to mobilize IC as a management technology to create value.

In trying to understand the personal journey required to mobilize IC, we present a personal narrative so that the reader can take “seriously a narrative view of [our] experience” so that the reader can consider “the implications of understanding [our experiences] as the teller and object of stories” (Sims, 2003, p. 1195). The manner in which we present narratives as the empirical data is not common in academia, although there are recent examples of its re-emergence in organizational and accounting studies literature (e.g. Czarniawska, 1998; Czarniawska, 2010; Guthrie and Parker, 2014 forthcoming). Thus we argue, the use of narrative as presented in this paper, allows the reader to utilize their “narrative capacity”, which is the ability of humans to judge the “probability and fidelity”, of what we have to offer. Therefore, to explore our staged IC learning model we now present the reflections of our personal IC learning and mobilizing journeys.

2. Mary Adams’ IC learning journey

I understand IC as an emerging set of theories which endeavours to explain changes occurring in the global economy as the industrial-era ends and the knowledge era begins. The focus of much of my work involves understanding how these changes affect the management and measurement of my clients’ organizations. In some ways, everyone in the workforce has a personal story of learning and evolving to adapt to these changes. I am no exception and, as an active IC student and practitioner, I see a pattern in my own learning journey which I hope will provide lessons on how to facilitate such a journey for other practitioners

2.1 Intuition

I am a child of the industrial-era, graduating from college three months before the first IBM personal computer (PC) hit the market and receiving a Masters degree in international management soon after that. Thus, my formal learning ended just before the PC revolutionized the workplace and helped speed the end of the industrial era.

After a short stint as a graduate researcher, I joined Citibank where I began a 14-year career as a lender. At Citibank, we all had early PC’s on our desks and used them for typing credit reports, and as Lotus 123 became more prevalent, for creating financial forecasts and corporate valuations. We spent hours using these new spread sheets to analyse the many market transactions that drove the leveraged buyout boom during the 1980’s.

During my career as a banker, I grew adept at analysing the financials. At that point, the balance sheet and income statement could still go a long way in explaining how a company works and how strong an outlook it had. We relied heavily on *the numbers* to analyse and justify a deal. We also analysed managers, operations, reputations and strategies using standard credit approval forms that contained sections for a written analysis of all these important aspects of a company. As the years passed, this became one of my favourite parts of the corporate analysis. In retrospect, the nonfinancial analysis we did was primarily focused on IC. However, unlike our financial analysis, our business analysis did not follow any framework nor use standards for measuring the nonfinancial drivers of success. The analysis was based our conclusions from conversations with the company’s managers. Lenders used these conclusions to understand, at a deeper level, how the company operated. At this point, I was an unconscious IC practitioner—appreciating the importance of IC intuitively without having any formal frameworks or understanding.

Eventually, my interest in corporate strategy and frustration with the strictures of a lender’s role lead me to leave banking to found a boutique management consulting firm in 1999. For the first few years of my consulting practice, I continued to build on my experience, using my banking skills to interview clients in what I came to brand as “strategic conversations”. Then, in the mid 2000’s, I discovered the language and the frameworks of the IC movement.

2.2 Control

The IC movement in the late 1990’s studied the growing importance of knowledge as a corporate asset. The first step for many was to create a framework to organize and control this knowledge. By some counts, there have been as many as 100 different IC frameworks published around the world since then, attempting to create the perfect one-size-fits-all system for managing, measuring and reporting IC.

The use of frameworks is a valid approach to a new field of study. But it is also consistent with an industrial approach to business resources, viewing IC as a set of assets that should be identified, measured and controlled. Control is a critical discipline in an industrial economy in at least two ways: First, competitive advantage is derived from ownership of fixed assets, so identification and protection of ownership interests is important. Second, performance is tied to the organization’s ability to standardize and achieve economies of scale. This is achieved through top-down control of

work patterns. Those schooled in the industrial mindset often bring this mindset to IC: seeing intangibles as assets to be controlled and managed with a top-down perspective.

I was no exception to this pattern. I became enthusiastic about the frameworks and wanted to show others how to use them. I began by trying to sell my clients on the idea using one of the most successful commercial IC measurement systems developed in Sweden. It was a hard sell. Most businesspeople in the U.S. had a limited or no exposure to IC concepts. Many thought the ideas were interesting, but very few saw the connection with the jobs they had to do every day. They were much more interested in talking about how to value intangibles and figured that they would wait until their accountants had the answers for them.

Despite the lack of uptake in my local market, there was something there I could not let go of. I continued preaching the IC message, creating a static website called the IC Knowledge Center. I set the personal goal of adding three new references (articles, books, websites) to the website each month and then announcing the additions through a monthly newsletter. Over time, the IC Knowledge Center evolved from a static website to a group blog and by 2010, an on-line community of IC practitioners. The practitioners (most of them also consultants) were interested in the intricacies of the theories. But even they were trying to find ways to sell the ideas to their clients, trying to explain it in a way that might spark people's interest in the message.

After a few years, I had developed a substantial bibliography and began working with my partner on a book. We slowly experimented with ways to insert IC into our consulting projects. As a result, we began to develop a tool set that helped us and our clients to use IC concepts solve everyday business problems: how to grow, how to increase performance, how to build company value how to build a reputation supporting continued success. The breakthrough for us was when we stopped talking about the theoretical constructs and started focusing on our clients' unique IC. At that level, it made a lot of sense to them. They knew intuitively that IC was important to them and connected with the frameworks when they were just a format for presentation of their own IC.

This work helped me understand that the quest for the perfect framework was an industrial-era approach to the management of IC. Top-down control and reporting was not going to help companies encourage innovation and creativity. IC frameworks were not an end in themselves, but rather, a means to an end. This was the beginning of the transition to a new stage in my personal development as an IC practitioner.

2.3 Value creation

I now see IC frameworks as a vehicle for empowering others for self-discovery and growth. In fact, rather than being a system, I now see IC more as a holistic way of thinking and acting. The idea of holistic and systemic thinking comes out of the nature of the IC construct. The categories we use for IC—human, relationship, structural and strategic capital—cover a broad range of roles and functions within an organization. IC provides a way for all the people in those disparate roles and functions to connect the dots between the organization's stakeholders, the problems the organization solves for those stakeholders, and what they are doing individually, or as a function.

This view contrasts with the cursory external review of IC analysis I did as a banker and emerging consultant—which was driven by an industrial view of the primacy of tangibles and the ability to rely on financial statements. It also contrasts with the one-size-fits-all approach to IC systems that drew me into the field in the early 2000's - which was driven by something of a knowledge era version of industrialization, looking for new rules like those provided in the past by financial reporting. My current view sees IC as a skill set that can, and should, be learned by everyone who is ready for it, driven by a new view of organizations as social systems. And it is based in a very different assumption from the standard frameworks that seemed so attractive in the controlling phase. This socialized view of IC focuses primarily on the unique IC and approach to value creation of individual organizations.

My current thinking and understanding of IC has been influenced by the emergence of social technologies and the growing role of collaboration. A lot of the headlines for social technologies have come from social media, with Facebook and Twitter showing what happens when citizens, employees and communities can share information in real-time. But there is much more going on as these technologies empower people to work collaboratively in real-time. What is happening now is no longer about knowledge alone, it is about knowledge put to work in collaborative environments fuelled by social technologies. In this socially-enabled environment, an organization chart no longer explains how the organization works. Much more appropriate to the task is a network chart. But what is going on

inside the network? What resources are needed for the network to be successful? How do managers and/or the organization facilitate the success of the network? How will everyone measure the success of the network?

For me, these questions point to IC thinking. Not a standard framework imposed from above, but rather a point of view, a skill set and yes, a few new tools. The purpose of these new tools, however, is not to fit everything inside a model but, rather, to facilitate the discovery by the members of the team. These tools help managers visualize and measure the connections between their organization's IC and its strategic and financial success.

To help people develop their own answers to these questions, I launched a new company to support and build the community at the IC Knowledge Center, now called Smarter-Companies. From this new platform, we have introduced a set of simple open source tools that enable people to identify the relative importance of IC in their organizations, to identify the organization's unique intangibles and then to create a one-page visual model of how the intangibles work together.

We then measure the intangibles in these inventories using stakeholder feedback. Using stakeholder assessment is consistent with the move toward social collaboration although it is an approach to measurement that has roots going back to the strategic conversations I endeavoured to have with my clients as a banker and an early IC consultant. Knowing how stakeholders rate the individual components of IC is a powerful leading indicator of financial performance and valuation. Value creation for stakeholders today translates to profits tomorrow. This perspective does not replace accounting but in many ways is more powerful. I have come to believe that the nature of intangibles and the power of the stakeholder's view both point to the potential of assessments as a critical methodology for intangibles measurement. In the future, corporate measurement systems can and will include significant crowd sourcing. And I am convinced that they will be focused primarily on intangibles.

This collaborative way of thinking about IC has helped me transition from the industrial model that was at the roots of the basic ideas I first learned about business and organizations and has taken me to a new level of understanding and achievement as an IC practitioner. My goal going forward is to help as many people as possible make a similar journey.

3. John Dumay's IC learning journey

A few years ago I was involved in an exchange of emails with other academics while making arrangements for a trip to Rome for a small IC workshop. In the exchange, my colleague Aino Kianto wrote something that resonates with me to this day and surmises the way I currently see IC:

"... I find [IC] not being practiced by managers far as much as it's being preached by us academics..."

The quote highlights to me that there is a lot of preaching about IC and its benefits, yet when I mention the term *intellectual capital* many people confuse it with *intellectual property* or claim never to have heard of the term before. Thus, it is not surprising that IC gets little recognition in many organizations and that the IC preachers are dismayed that their message is not being heard.

3.1 Intuition

Similar to Mary Adams, I was a child of industrial age thinking. My first tertiary qualification, an "Instrumentation Engineering Technician – Industrial" diploma, essentially qualified me to work in a factory monitoring and repairing manufacturing processes. This began a decade of working in manufacturing and further studying management, developing my career as a factory manager. It was here that I was introduced to accounting and was taught how to manage the costs of the resources under my control. Here, human beings were a cost to be managed and controlled, and my performance was measured on the number of units produced and the efficient utilization of the productive machinery under my control. However, knowledge was important and was related to training workers how to interact with a piece of production machinery. In the mid 1990's, after working ten years in manufacturing, I took the opportunity to start up my own business, selling computers at a time when most homes and small businesses were yet to have ever purchased their first computer. Looking back, this was a risky venture because, at the time, I had no formal training in the working of computers, and neither did my friend who decided to join me in developing the business as a commissioned salesman. However, on the day I opened the business we decided that we would make sure we learned something new every day, and before long, we theorized that we would end up knowing enough. I was not afraid of learning about computers because of my engineering training which taught me how to learn about processes and machines that I did not know anything about. The first golden rule was to read the instruction manual before trying to fix anything, and since computers came with instruction manuals and software came with installation

instructions, I was confident I could use my engineering training to understand how to get computers and software operating for my customers.

It was not long before the business took off, and I found myself not only selling computers and software, but also training customers how to use their computers, especially in small business applications where I began to specialise in setting up bookkeeping and small business accounting applications. The training I was providing was also the most lucrative part of the business as selling one PC would only contribute several hundred dollars of profit to the sale, whereas the training and consulting work had the potential of contributing several thousand dollars of profit from the same customer. Hence, as in Mary's story, I became an unconscious IC practitioner, leveraging my newly discovered knowledge of PCs and small business accounting software and creating value for myself and my customers by transferring that knowledge to my customers.

Over the following five years, my business expanded into more of a consultancy business rather than the original computer store as I gained more value from selling my knowledge than I could have ever hoped to have gained from selling computer hardware. As a result of my increasing thirst for knowledge, I enrolled in an MBA program, and one elective class appealed to me because of my desire to leverage knowledge; it was called the *Knowledge Management Study Tour of Northern Italy*. It was in this class that Professor James Guthrie introduced me to the concept of IC and allowed me to see IC in action, and suddenly all that I had believed in was now explained and demonstrated to me in a concept that made sense and advocated how knowledge could be used, alongside human structural and relational resources, to create value. I had been doing it all along and now knew why it worked. This was the event that transitioned me toward gaining further knowledge of IC.

3.2 Control

As a result of my increased thirst for IC knowledge, I began my thesis studying IC in action under Professor James Guthrie at the University of Sydney. Fortunately my two research sites allowed me to experiment with IC. However, like Mary, I was also initially stuck in a top-down approach to IC, putting faith in the plethora of available frameworks for measuring, managing and reporting IC. Here, I initially observed that while no one framework had gained prominence the Danish IC statement guidelines (see Mouritsen *et al.*, 2003) grabbed my attention. At the time, I naively thought that the Danish guidelines were the answer to developing and controlling IC knowledge in organizations. I theorized that by applying the guideline at the two research sites that all would be revealed, and my IC knowledge would be increased. How wrong I was!. At the first research site, they were amenable to experimenting with the Danish guidelines, provided that the Balanced Scorecard (Kaplan and Norton, 1992) was used alongside it. However, when we rolled out the process for developing the organization's first IC statement, not everyone was thrilled about helping as they were reluctant to accept the IC concept. Some managers even went as far to claim that IC was nothing new and that managing, measuring and reporting IC was something they did under different labels such as human resource or customer relationship management. The second research site was even less enthusiastic, and told me that while they were happy to conduct research, they did not want just "another report".

In hindsight, these developments were beneficial in developing my IC knowledge, because had both sites enthusiastically agreed to produce IC statements, I would not have learned so much about the limitations of IC guidelines and that organizations have little control over IC. As a result, I was able to experiment with different methods of measuring and reporting IC allowing me to develop a critical view of measuring, managing and reporting IC which I published in leading academic journals (see Cuganesan and Dumay, 2009; Dumay, 2009b, 2009a). Since then, I continued my research, developing my IC knowledge further. However, there was always something bothering me. I kept asking myself if IC is so great, why was the IC concept still so underutilized and what were the barriers to promoting IC as a concept (see Dumay, 2012)? Then something important happened to me; I was invited by Leif Edvinsson to a small gathering of IC practitioners and academics in Heidelberg and to give an update on advancements on IC reporting in Australia.

3.3 Value creation

On my way to Heidelberg, I began to think of the message I wanted to send to the attendees, and I recalled the message about us academics preaching about IC. Then it occurred to me that the title of the gathering was *The next generation for IC / Intangibles Reporting*. How odd I thought, after more than two decades we still have academics gathering to preach the benefits of IC reporting, yet after all this time, very few organizations issued IC reports. Thus, I concluded, if the message was not being received and implemented, maybe the message and the way it was delivered needed to change.

To highlight my point, I argued that all those present in the room were actually inside the “IC Cathedral”, and they were the Cardinals and Bishops. The gathering was about preaching to the converted, rather than changing the hearts and minds of people in practice. Thus, I argued, we need to stop being IC preachers and become more collaborative as IC missionaries. The term missionary, derived from the Latin word *missionem*, means the “act of sending” and a key activity of missionary work is education, not just preaching. Therefore, IC preachers need to change how the message is delivered, leaving the comfort of their pulpits and collaborating with business schools and organizations, teaching the benefits of mobilizing IC, rather than trying to preach about the benefits of producing IC reports.

What the IC movement should be trying to do is embed IC as a fundamental part of business strategy, which in many schools, we are failing to do because many business schools still seem to be teaching industrial age strategy, based on creating economic value through competitive positioning (Porter, 1980), rather than knowledge-age strategic thinking which advocates knowledge sharing and collaboration as keys to value creation. What we are attempting to do is change a business culture that has its foundations in the industrial revolution. We can achieve this by embedding the knowledge revolution culture in organizations using the teaching techniques of missionaries. However, as we all know, cultural change is a slow process. Therefore, only by becoming IC missionaries, and changing the way we educate new business leaders, can we ever hope that the IC concept will become embedded in future organizations.

4. Lessons learned

Taking a step back and trying to distil what we have each learned in our personal IC journeys, there are a few lessons that we suggest:

4.1 The contrasts between the industrial and the present era are part of the story

IC as a field is attempting to understand and theorize how organizations are changing as a result of the shift away from the industrial-era (see Dumay and Guthrie, 2012). Yet this study is being made by academics and practitioners who are themselves products of industrial-era education systems. Therefore, IC education should start by highlighting these roots, exploring the underlying changes that are occurring as the economy moves away from an industrial model—and how these changes require changes in individual mindsets.

4.2 Frameworks are just a starting point

One of the basic contributions of IC theory is a set of frameworks for identifying and classifying IC assets (see Sveiby, 2010; Dumay and Roslender, 2013) because the frameworks are an important foundation for understanding IC. However, the frameworks are not an end in themselves. And over-reliance on the framework approach can lead to the assumption that the goal of IC practice is the imposition of one-size-fits-all solutions (Dumay and Garanina, 2013). IC education should provide exposure to these frameworks leaving room for future learning and improvement of the frameworks, and empowering the users of the theories to experiment with them themselves.

4.3 Experience is key to adoption

Each organization has a unique portfolio of IC. This portfolio is dynamic, and changes as people learn and systems are improved. For these reasons, it can be hard to understand theories and generic frameworks without having a means of connecting them with the reality within an organization. This suggests that IC education needs to include active exercises and experiential learning. One way that academics can assist is by collaborating with practitioners through using what is known as interventionist research, developing both IC theory and practice (see Dumay, 2011). Thus, as (Dumay, 2014) outlines “as IC researchers, we need to walk the talk by working inside organisations with practitioners and managers in real-time, implementing IC and then share these experiences ... so others can learn from our success and even our mistakes”. Encouragingly, several researchers have begun to publish interventionist IC research and more is needed (e.g. Giuliani and Marasca, 2011; Chiacchi, 2013a; Chiacchi, 2013b; Demartini and Paoloni, 2013a, 2013b).

4.4 Collaboration is a force multiplier

One of the basic forces driving the growing importance of intangible capital is the use of information technology, networks and social technologies. This shift is creating new ways of driving change and new levels of empowerment of organization employees, customers and stakeholders. IC education must help highlight this shift but *also* take advantage of it. This suggests an approach to thinking and development of IC concepts that is open and accessible to

allow for greater learning, collaboration and evolution of IC theories and practice. As Amidon (2002) argues, we should be thinking about how organizations build *collaborative advantage* rather than *competitive advantage*.

5. Outline of an IC education approach

These lessons suggest a path forward for IC education. Like all good education, IC programs should clearly include a sound theoretical foundation on the nature of IC as well as the causes and consequences of its growth as an asset class. This would include background on the dominant IC frameworks. It should also include content that highlights the basic elements of the industrial management model and the emergence of new models so that the student can understand the biases of their own background that could influence their understanding and practice of IC (Dumay and Guthrie, 2012).

Further, it is clear from our experience that theory and frameworks are not sufficient. Thus, IC education must include hands-on exercises and field work. In order to maximize the learning and spread of IC concepts, those who train in IC should be taught to see their role as facilitators in the learning of their colleagues/clients. The goal of IC education should be to empower individuals and teams to take ownership of ideas, and use them to better organizations (Dumay, 2013).

This speaks to the opportunity for the creation of IC education models that are built in a post-industrial form. This means that the content and tools should be digital and available via the internet. Many of the basic tools for discovering IC should be “open source”, available on-line for the academic and practitioner community, allowing for user comments and modifications. While much is already known about IC, there is much to learn. The practice of IC should not be frozen in text books, and proprietary models; it should be an evolving, collaborative conversation open to forward thinkers in organizations everywhere. Therefore, we need to teach IC concepts in a new and open way. This will ensure that future business leaders are taught a comprehensive guide to IC as a core concept that drives innovation and learning in organizations.

6. Conclusion

To conclude, this paper has two further implications for IC research and practice. First, we have presented narrative accounts of our personal IC learning journeys. Here, we have shown how we both were initially caught up with the preaching of IC as a concept. Something that is valuable something that different and idealistic, that we have yet to apply it and see how it works. We are euphoric about this new concept and dream about its potential. However, as Hardy (1968, p. 5) outlines, that to be educated we need to be involved in a “process of maturation” which involves moving “out of fantasy-life into a vision of life as ‘it is’.” More specifically we need to enhance the view we have of IC by playing down the “fairytales” offered by the preachers and end up telling the truth about how IC works. A second lesson learned from our reflective narrative is that experience triumphs over the *preaching* by IC academics, in the learning process. Our conclusion is that academics and practitioners need to become IC missionaries, spreading the IC message through teaching and doing. In our IC Missionary work, we need to target students, educators, managers and policy makers who are the current believers of industrial age thinking and convert them into believers of the new knowledge-age. Additionally, it is incumbent on us to create ways for individuals and teams to learn IC by experiencing it. Only then can IC ever become embedded in organizations and society.

To progress missionary work, the first commitment needs to come from policy makers who have the power to allocate resources to IC missionaries. This is required because we need to develop students’ *intuition* that IC is something powerful and worthwhile learning about at an early age, not just at the university level, but at any stage in primary and tertiary education where the curriculum addresses how value or values are created in society. At the organizational level, policy makers need to be converted and then convinced to provide the resources required to help educate and enable managers on how to mobilize IC in their organizations so they can *control* IC to create value in particular contexts. If this can be achieved, we will have the opportunity to create a society that encourages open conversations about IC and knowledge whereby the concept and tools are available. Thus, we can empower people inside organizations to experience and benefit from IC. Only then, can we truly say we have reached a state of IC *value creation* whereby we are no longer reliant on industrial age thinking and can mobilize knowledge to create value for all.

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