

Press Release

How to leverage knowledge in Slovak companies for sustainable innovation and growth?

Bratislava, 12th February 2014

The main goal of the project Leverage knowledge for sustainable innovation and growth (LEGEND) is to contribute to increased use of knowledge by Slovak small and medium-sized enterprises (SMEs) in order to enhance their sustainable growth and innovation. The project is funded by the Lifelong Learning Programme – Leonardo da Vinci – and responds to a weak connection of the Slovak labour market and vocational training system. “In a global economy high innovative skills are crucial for a sustainable competitive advantage and economic success for all kinds of organisations. A sole focus on financial and tangible assets is not sufficient as a resource base for innovation and growth. An integral approach towards resource management has to be taken, including all kinds of intangible assets - human, structural and relational capital. This holds especially true for the IT branch, since this branch is heavily reliant on innovative knowledge-driven services and fast changing and newly evolving technologies. Therefore the project LEGEND can serve as an excellent base for implementing the Intellectual Capital Statement (ICS) methodology and together with the Kosice IT Valley experience it can help the region to evolve into a more innovative and strategically focused one,” explains Mag. Dr. Roswitha Wiedenhofer, responsible for the Research and Development Coordination at Fachhochschule Joanneum in Graz.

Project objectives

The main project outcomes for the final beneficiaries (small and medium-sized enterprises and their partners in research and development activities) will include: a training program based on the German methodology Intellectual Capital Statement adjusted to Slovak context, training of trainers, training materials and relevant e-learning system, trainings for SMEs, trainings for SME partners and a range of scaling up and dissemination activities with the aim to improve sustainability of the project outcomes beyond the scope of the project. Due to involvement of the IT Valley association, as a unique representative of diverse target groups, all project outcomes will be reviewed and tailored to the needs of the final beneficiaries. The project impacts include implementation of the Intellectual Capital Statement methodology in Slovakia, better international collaboration as well as higher economic growth in Eastern Slovakia.

Project partners

Four partners from three countries create a unique consortium combining their expertise: the German partner Wissenskapital (the owner of the Earnings Capability Index methodology); the Austrian partner FH Joanneum (an academic representative experienced in intellectual capital management at Austrian universities); and the strong Slovak partnership represented by Centire and the IT Valley association which provide a guarantee of successful implementation of the project as well as dissemination and exploitation of the developed outcomes.

Wissenskapital ZFI/ECI GmbH

Wissenskapital ZFI/ECI GmbH advises organizations on how to capitalize their intangible assets and their intellectual capital. It is a leading partner of the research group Arbeitskreis Wissensbilanz which promotes the scientific development and broad application of the Intellectual Capital Statement methodology as a strategic management tool. The research initiative helps organizations to understand and systematically collect, evaluate and develop their intellectual capital, and its ultimate ambition is to strengthen the innovation potential and sustainable competitiveness of a firm or region. The company has the intellectual property rights to the method Earnings Capability Index (Kivikas/Pfeifer)™, where the Intellectual Capital Statement is completed with financial data as well.

FH JOANNEUM

FH JOANNEUM is one of Austria's leading universities of applied sciences with over 3.800 students in the areas of international business and technology, information engineering, mobility, media and design, social services and public health in undergraduate, graduate and postgraduate programmes. FHJ offers applied research as well as tailor-made trainings on post-secondary level to its regional and international clients from the private and public sector.

Centire Ltd

Centire Ltd specialises in management consulting and local socio-economic development through implementation of the innovative, program and project management. It is providing consulting services in the field of project financing and effective use of the EU Funds. In 20 years of its professional experience the company has completed hundreds of quality projects and received many references from both the private and public sector institutions (e.g. Slovak ministries and their subordinated institutions and regional authorities and municipalities in Slovakia and Montenegro). Moreover, in recent years the company has been very active in developing innovative partnerships and cooperation with universities.

Kosice IT Valley

The main goal of the Kosice IT Valley association is to generate appropriate conditions for formation of the ICT Centre of Excellence in the Eastern Slovak region and, by this, to increase attractiveness of its economical and welfare environment - in particular to the young generation. At the same time, Kosice IT Valley strives to contribute to development of the knowledge economy and information society in the East of Slovakia and to create communication platform for educational institutions, public self-administration and private sector in order to speed up ICT industry development in the region.