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INTELLECTUAL CAPITAL AND SPIRITUALITY. INTRODUCTION TO THE FUTURE RESEARCHES

The article is an attempt to bring closer one of the important dimensions of the company – spirituality. The aim of this article is to present the overview of the idea of spirituality and its components. On this fundament we appoint the directions for future research about Intellectual Capital.

Keywords: spirituality, intellectual capital

INTRODUCTION

For the last few years we have observed the difference between the book value and the market value of the company. One explanation of this phenomenon has always been located in the structure of company's capital. In the traditional (according to accountancy) point of view the relation between elements of balance-sheet was crucial for the firm's success. Researchers of new economy add elements of intellectual and human capital to this structure (Bratnicki et al. 2002, pp. 67-72), and show the multidimensional and complex nature of the organization's capital (Strużyna 2002). This article is an attempt to bring closer one of the important dimensions of the company and its environment – spirituality. Spirituality attracts the attention of people because it creates the balance between material and non-material aspects of human life. The aim of this article is to present the overview of the idea of spirituality and its components. On this fundament we set up the directions for future research in Intellectual Capital (IC).

The main idea of spirituality will be presented based on the study of literature. The components result from a deep analysis of how "spiritual" is defined. In the next stage the idea of IC will be described and the selected aspects of IC will be compared with the elements of spirituality. The discussion about the complete image of IC will complete the article.

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Our findings should be treated only as the beginning of future research which will bridge the gap between the material and human side of the organization.

1. THE IDEA OF SPIRITUALITY AND ORGANIZATIONAL SUCCESS

For the last few years we have observed a growing interest in spirituality. There is a lot of publications (books, articles) and conferences, which are devoted to spirituality (Konz et al.1999; Cavanagh 1999). The theoreticians try to outdo one another in finding the best definitions which describe spirituality. Different definitions of spirituality function in literature, as the consequence of this "race". During the study of literature it is possible to find over 80 different definitions. In each definition the key words are specified. This was the base for the next step – the key words from the definitions were aggregated and the following groups were named:

1) Religion – spirituality should be identified with one of the existing religions and at the same time spirituality derives from different religions, i.e. Christianity, Buddhism, Islam; a person does not have to believe in order to be spiritual (Mittrof 2003; Bell et al. 2003; Tolliver et al. 2002);

2) Places and moments where the individual can find spirituality – people can experience spirituality everywhere, in every single moment of their lives; spirituality exceeds all limits – religion, race, cultures (McDonald 2002; Mittrof 2003; Frankllin 1999);

3) Existence of the Super Power – can also be called God, Higher Power, Muhamad, Allah; this Power runs the whole universe; It is also a source of fear and anxiety, is incomprehensible (Fairholm 1996; Chamiec-Case et al. 2005);

4) Connection of everything – spirituality causes that the connections exist and the people see them; even that there is a connection between an individual and the Super Power; the individual has an influence on the environment and at the same time the person is under the influence of the world (Brown 2003; Plugge et al. 1997);

5) Goodness – people are created in order to do right things, spirituality means that everything people do is not only good for them but also for others and for the environment (Mittrof 2003; Mirowski 2001);

6) Fear – spirituality helps people discover their fears and everything what terrifies them; people cannot understand what the Super Power is and this fact also causes the individual's fear (Chamiec-Case et al. 2005; Mittrof 2003);

7) Characteristics – spirituality is not structured, it is timeless, universal, multidimensional, hard to measure and hard to observe (Levy 2003; Chalofsky 2000; Frankllin 1999);

8) Supplying energy and motivation to act – spirituality is an inner feeling, which gives an individual the energy to reach the aims and gives a sense of human life (Dehler et al. 1994; Chamies-Case et al. 2005; Bell et al. 2003);

9) Defense against the world – spirituality is a response to the negative influence of companies on human life (Bell et al. 2003; Brown 2003);

10) Individuality – spirituality is the individual affair of each person, which is the result of a person's beliefs, values, environment, where the person lived and grew up (Bates et al. 2001; Chalofsky 2000);

11) Listening to inner voice – according to the definitions of spirituality people should listen to their "I" state (Ashmos et al. 2000; Plugge et al. 1997);

12) Reflexivity – spirituality is a reflection on the individual's behavior, values, which are the basis for making decisions in each moment of his or her life (Frankllin 1999);

13) Workplace – the theoreticians talking about the spirituality at the workplace point to the necessity of enabling the employees to use their mind and their soul at work, people should engage their inner senses in order to find and discover the meaning of their work. Spirituality at the workplace can be defined as the individual searching for identity through finding the sense of goals and meaning in relation to work (Bell et al. 2003). Spirituality gives an energy and willingness to work. People feel that they are an important part of the whole organization, they see their impact on the results which the company achieves. Employees are not afraid to bring to the work their soul, values and beliefs.

The groups which are presented above, illustrate that spirituality concerns specified aspects of human life, including work, workplace and organization. That is why it is so meaningful for the organized activities and their effects. In this context there is a possibility to work out some suggestions to the point of the connections between spirituality and intellectual capital (IC).

2. INTELLECTUAL CAPITAL AND ITS SUGGESTED RELATION TO SPIRITUALITY

Many different definitions of intellectual capital (IC) exist in the literature. The first definition of IC was formulated by Edvinsson in 1997 and this is the most popular one. He defined IC as the possession of knowledge, applied experienced, organizational technology, customer

relationship and professional skills that provide a competitive advantage in the market (Edvinsson et al. 2001, p. 45). This definition was developed by Miller and Roos, who added internal and external aspects of organizational relationships (Khan 2008). But it was not the end of the evolution of IC definitions. Currently, theorists came to the conclusion that IC includes:

1) Human capital – this is knowledge, skills, abilities, experience of all employees (Khan 2008; Xiao 2008; Dalkir et al. 2007); it can be also defined as the know-how, information, relationships, and general capabilities that individuals bring to bear on behalf of the firm through the employment relation (El-Bannany 2008).

2) Social capital – concerns social relations and networks which are embedded in the relationship between individuals, communities, networks or society; is divided into two subcapitals:

a. Internal social capital – interaction between employees inside the organizations, for example, learning from each other, trusting relationship, sharing common values and vision;

b. External social capital – related to connections which function outside the organization, like customer loyalty, supplier relations and goodwill (Khan 2008; Sällebrant et al. 2007; Kwantes 2008).

3) Structural capital – mechanisms and structure of the organization, which can help support employees in their quest for optimal intellectual performance; databases, organizational charts, processes, manuals, strategies, routines (Khan 2008); everything in the organization which supports employees (human capital) in their work (Bhartesh et al. 2005).

There is a possibility to list the main points from the definitions (quoted above).

1) employees' skills and know-how,
2) organizational culture,
3) relationships with stakeholders (external relations),
4) organizational image and reputation,
5) technological infrastructure (i.e. databases, information system etc.),
6) intellectual property rights (i.e. trademarks, patents etc.),
7) practices and routines (Marr et al. 2005),
8) competitive advantage,
9) relationships with employees (internal relations),
10) common values and vision.

Combining this list of IC components and the crucial points from the definition of spirituality we can find the important differences and similarities between them (see table 1).

Table 1
Relations between the idea of spirituality and IC

No.	Group/main points	Definitions	
		Spirituality	Intellectual Capital
	1	2	3
1.	Employees' skills and attitudes	Employees have their skills and their attitudes because of their life experience, which also creates and influences the individuals' spirituality.	Skills and attitudes are one of the components of Human Capital (all people have skills and attitudes).
2.	Organizational culture	People very often perceive spirituality as organizational culture, but spirituality is more universal than the culture of any organization.	The values, the atmosphere and interactions between the employees of firms are connected to structural capital (internal structure).
3.	Relationships with stakeholders (external relations)	Spirituality is a mutual agreement in everything, i.e. between workers and clients or stockholders.	It is one of the elements of social capital (external part).
4.	Organizational image and reputation	Spirituality also can be understood as the social responsibility of the organization, which has an impact on how people and other organizations perceive the firm.	Reputation is a result of good relations with stakeholders.
5.	Technological infrastructure	There is no direct connection to spirituality, because it concerns immaterial aspects of human life, but theorists suggest that every single individual influences the environment and is under the influence of the environment, which can also be the technological infrastructure of organization.	It is the element of structural capital.

6.	Intellectual property rights	According to the definitions, people are good and should do the right things, which have a positive impact on society. Organization (where people are the most important resource) should have a servant role for the environment and create the goods.	Workers' knowledge and experience can build non-material part of the organization, which also brings the company profits – like patents.
7.	Practices and routines	Spirituality uses the properties of different religions, even their routines and practices and at the same time spirituality is not a single substantial religion.	Part of the social capital.
8.	Competitive advantage	Organizations which are spiritual are more effective.	This is a direct link to the first and the most popular definition of IC.
9.	Relationship with employees (internal relations)	Another link to the characteristics of spirituality as a connection of everything.	Direct connection with the definition of social capital.
10.	Common values and vision	Common value for humankind is good. People have values which can be identified with the values of religion.	This aspect can be observed in the definition of social capital.
11.	Religion	Spirituality is very often seen as a concrete religion, but people do not have to be religious in order to be spiritual.	Not related.
12.	Places and moments	We can find spirituality everywhere, even in an organization.	Organizations should deliver the "capital".
13.	Existence of the Super Power	According to the definitions the Super Power exists, which gives an energy to act and set the goals of human life.	Not related.
14.	Connection of everything	Spirituality is the "power", which unites everything that surrounds us.	Internal (between the employees) and external (between workers and stakeholders) relations, but still it is not complete.

15.	Goodness	Human nature - people were created in order to be good (according to the definitions).	Not related.
16.	Fear	People are afraid of everything, which they cannot understand. It is something natural for the human psyche.	Not related.
17.	Characteristics	Spirituality is timeless, universal, hard to observe and measure.	Can be measured.
18.	Supplying energy and motivation to act	Spirituality gives the motivation to act (according to the definitions).	People are motivated in order to use their skills and abilities (human capital).
19.	Defense against the world	Spirituality is human protection against the world today.	Not related.
20.	Individuality	Each person perceives spirituality in a different way and that is why there is a lot of different definitions and the individual has his or her own spirituality.	Not related.
21.	Listening to inner voice	In order to find spirituality each person should look in his or her soul to look for his or her "I" state.	Not related.
22.	Reflexivity	The method which can help to discover spirituality is self-reflection.	Not related.
23.	Workplace	One of the places where people can observe and experience spirituality.	Company can be considered as the workplace and it has different types of capitals, also IC.

Source: based on: Ashmos and Duchon (2000); Bates et al. (2001); Bell and Taylor (2003); Bhartesh and Bandyopadhyay (2005); Brown (2003); Chalofsky (2000); Chamiec-Case and Sherr (2005); Dalkir et al. (2007); Dehler. and Welsh (1994); Edvinsson and Malone (2001); El-Bannany (2008); Fairholm (1996); Frankllin (1999); Khan (2008); Kwantes (2008); Levy (2003); Marr and Moustaghfir (2005); McDonald (2002); Mirowski (2001); Mittrof (2003); Plugge and McCormic (1997); Sallebrant et al. (2007); Tolliver and Tisdell (2002); Xiao (2008).

As we can notice there is a lot of common components, but still the definitions of IC are missing the significant aspect of each individual – his or her soul. The aspects which are not considered by any definition of IC, are:

- Existence of the Super Power,
- Connection of everything,
- Goodness,
- Fear,
- Defense against the world,
- Individuality,
- Listening to inner voice,
- Reflexivity.

These aspects are very important in human life and consequently we should include them in IC's issues. It should help to understand organizational success better. It is obvious that people want to bring to the workplace not only the "physical", but also a "spiritual" side. Bell and Taylor (2003) define spirituality in the workplace, as the power which makes possible the employees using their potential through the engagement of their sense of the aim and discovering the meaning of their work. It can be understood as the individual search of identity through finding the sense of the aim and the meaning in the work (Bell et al. 2001). Maybe there is a necessity to redefine total capital of company and complete its structure with the spiritual aspects.

CONCLUSIONS

In this article we compare popular aspects of IC with the main issues of spirituality. Both terms play a great role in human life. Up to now they were considered separately. We made an attempt to confront them. Many aspects of spirituality are logically connected with human intellect and consequently with organizational intellectual capital. Our analysis shows interesting fields for future research (see tab. 1), and strongly support the need for investigating them.

To strengthen our findings we would like to present one more example. The latest world's financial crisis brought some interesting news: the Vatican is the only institution in world which did not suffer a loss after the 2008 stock market crash. One year before the fall of prices at the exchange, the Vatican succumbed to the temptation of gaining profits and sold all the

shares. This way the Vatican's capital stayed untouched. The Intellectual Capital of Vatican organization is undoubtedly connected with spirituality.

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