VALUE ADDED INTELLECTUAL CAPITAL IN IT COMPANIES IN POLAND – CASE STUDY

Jan POLCYN[1] ORCID: 0000-0001-7847-2743
Viktoriia VOVK[2] ORCID: 0000-0002-8187-4257

Abstract: *The purpose of this article is to measure VAIC for IT companies and to determine the relationship between VAIC and the stock market value of companies. The presented study adopted the following hypothesis: VAIC is related to a company's stock market value. The conducted analyses have confirmed the relationship between VAIC and the stock market value of IT companies. This association shows a correlation coefficient of approximately 0.63. Among the analysed variables that make up VAIC, a higher correlation was found between the stock market value of the company and HCE – the value of the correlation coefficient was around 0.67. This article is a first attempt to take a broader look at the issue of VAIC measurement in Polish companies. In future publications, the authors intend to increase the dataset to enable a more precise analysis of model 1 and to carry out the analysis according to the formulas for model 2-3 of VAIC measurement presented in this work.*

Key words: intellectual capital, human capital, VAIC, IT companies

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