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Article

Perspectives of bioeconomy: The role of intellectual capital and knowledge management

Amfiteatru Economic Journal

Provided in Cooperation with:

The Bucharest University of Economic Studies

Suggested Citation: Brătianu, Constantin (2018) : Perspectives of bioeconomy: The role of intellectual capital and knowledge management, Amfiteatru Economic Journal, ISSN 2247-9104, The Bucharest University of Economic Studies, Bucharest, Vol. 20, Iss. 49, pp. 533-534, <https://doi.org/10.24818/EA/2018/49/533>

This Version is available at:

<https://hdl.handle.net/10419/196448>

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PERSPECTIVES OF BIOECONOMY: THE ROLE OF INTELLECTUAL CAPITAL AND OF KNOWLEDGE MANAGEMENT

Please cite this article as:

Brătianu, C., 2018. Perspectives of Bioeconomy: The Role of Intellectual Capital and Knowledge Management. *Amfiteatru Economic*, 20(49), pp. 533-534.

DOI: [10.24818/EA/2018/49/533](https://doi.org/10.24818/EA/2018/49/533)

The present issue of *Amfiteatru Economic Journal* addresses the subject of intellectual capital and knowledge management role in developing a sustainable bioeconomy. For the coming future bioeconomy represents a priority of the R&D and innovation policy in the European Union. It aims at biotechnologies progress and their utilization on a larger scale in economical processes capable to provide a sustainable growth by replacing the traditional resources with regenerative biological resources. Bioeconomy means the transfer of the new advanced scientific knowledge in the innovative industrial processes for producing new materials, new food, pharmaceutical and chemical products, and new energy resources. By all these features, bioeconomy represents an intrinsic and vital component of the knowledge economy. In the same time, bioeconomy generates important social transformations supported significantly by the intellectual capital and knowledge management.

Research focused on knowledge management and intellectual capital aims at discovering the new ideas and principles of using efficiently and intelligently all the intangible resources of organizations in order to create value for society. While the intellectual capital appears as a potential of organizational intangible resources, knowledge management has been developed as a practical answer to the need of identifying and implementing those models through which managers can use efficiently organizational knowledge to achieve a sustainable competitive advantage.

Knowledge became in the last decades a strategic resource and due to its intangible features knowledge constitutes the most important component of the intellectual capital, and contributes decisively to the development of those dynamic capabilities which are able to create a sustainable competitive advantage. All of these aspects are of paramount importance in developing bioeconomy, as a potential economy of the future. The present issue of *Amfiteatru Economic Journal* is dedicated to this integrated perspective of the role of intellectual capital and knowledge management in the development of bioeconomy.

There is a group of three papers composed of *Intensity of involvement of teachers and researchers from Romanian universities in bioeconomy knowledge flows*, *The university role in developing the human capital for a sustainable bioeconomy*, and *The role of universities in consolidating intellectual capital and generating new knowledge for a sustainable bioeconomy*, which focus on the role of universities in the knowledge economy. Universities have the dynamic capabilities of generating new knowledge, of developing the human capital for bioeconomy and of transferring knowledge toward society. Universities

have a high level of intellectual capital which can be efficiently used when there is a visionary academic leadership and adequate governmental policies and strategies.

The second significant group of papers composed of *Research regarding the influence of knowledge management practices on employees satisfaction in the Romanian healthcare system*, *Intellectual capital and financial performance of biotech companies in the pharmaceutical industry*, and *Consumer eWOM communication: The missing link between relational capital and sustainable bioeconomy in health care services*, focus on the importance of developing intellectual capital and knowledge management in the healthcare systems. The authors applied quantitative methods to measure different aspects of the intellectual capital and knowledge management in the healthcare systems.

Two papers, *New market segmentation knowledge in the function of bioeconomy development in Serbia*, and *Knowledge-based bioeconomy: The use of intellectual capital in food industry in Serbia*, concentrate on the research performed within the food industry in Serbia in the context of the knowledge economy. The next group of two papers, *Modeled interdependencies between intellectual capital, circular economy and economic growth in the context of bioeconomy*, and *Bioeconomy development and using of intellectual capital for the creation of competitive advantage by SMEs in the field of bioeconomy*, extend the research on other domains of bioeconomy but keep the focus on the driving forces of intellectual capital and knowledge management in creating sustainable competitive advantages in the present turbulent business environment.

The paper *A demand-side perspective of bioeconomy: The influence of online intellectual capital on consumption* aims to search for the new business digitalization divide, and subsequently on the consumption patterns at the macroeconomic scale. The paper *Types of intellectual capital employed in bioeconomy projects – a longitudinal case study* presents an interesting analysis on the OMV company projects developed for the oil industry. Finally, the paper *Intellectual capital statement model for counties in Poland* is presenting a comprehensive research at the level of counties and cities in Poland on the development of intellectual capital.

All the papers selected for this issue contribute from theoretical and practical perspectives at developing insights, research methodologies and new grounds for understanding the driving forces generated by the intellectual capital and knowledge management in bioeconomy.

*Associate Editor,
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