

## Right Place, Right Time, Wrong Senior Management Team

Silicon Valley World Internet Center Pub Talk March 22, 2001



## Epochal Shift in Value Drivers from Tangible to Intellectual Capital

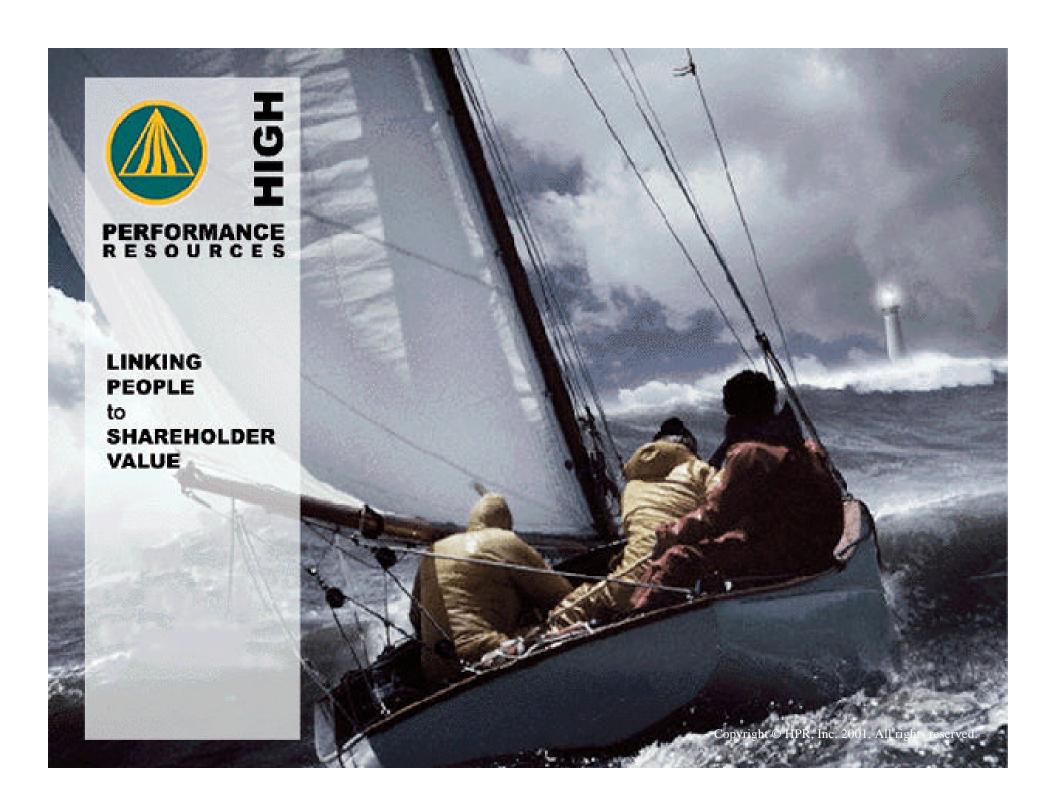
- 1990 Intellectual Capital > Tangible Fixed Capital¹
- 1998 M & A = 75% Intangible Purchase Price<sup>2</sup>

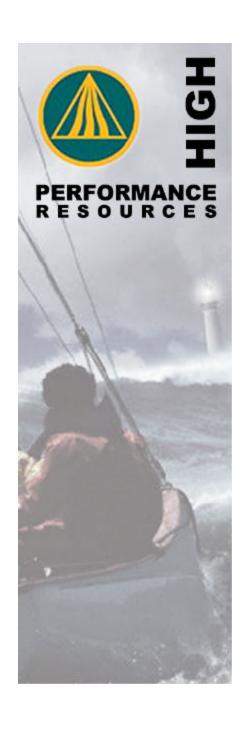
intellectual capital



- 1 Kendrick, J.W. (1993), The Total Capital and Economic Growth, Atlantic Economic Journal, Vol. 22, 1.
- 2 Lev, B.L. (1998), "Intangible vs tangible investment in the US economy", paper given to the P.D. Leake 1998 lecture in Accounting, Said Business School, University of Oxford, March 17-19, 1998 (unpublished)

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## **Expertise in Growing Intellectual Capital Assets**

- Customer Capital
- Intellectual Property
- Organizational Capital
- Human Capital Capacity



## **HPR Process**

- Align position requirements to the Vision & Mission
- Identify according to the Value Metrics
- Attract through Vision, opportunity to contribute, likeability of the Senior Management Team