



# Intellectual capital ROI: a causal map of human capital antecedents and consequents

Intellectual  
capital ROI

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**Abstract** *This report describes the results of a ground-breaking research study that measured the antecedents and consequents of effective human capital management. The research sample consisted of 76 senior executives from 25 companies in the financial services industry. The results of the study yielded a holistic causal map that integrated constructs from the fields of intellectual capital, knowledge management, human resources, organizational behaviour, information technology and accounting. The integration of both quantitative and qualitative measures in an overall conceptual model yielded several research implications. The resulting structural equation model allows participating organizations and researchers to gauge the effectiveness of an organization's human capital capabilities. This will allow practitioners and researchers to more efficiently allocate resources with regard to human capital management. The potential outcomes of the study are limitless, since a program of consistent re-evaluation can lead to the establishment of causal relationships between human capital management and economic and business results.*

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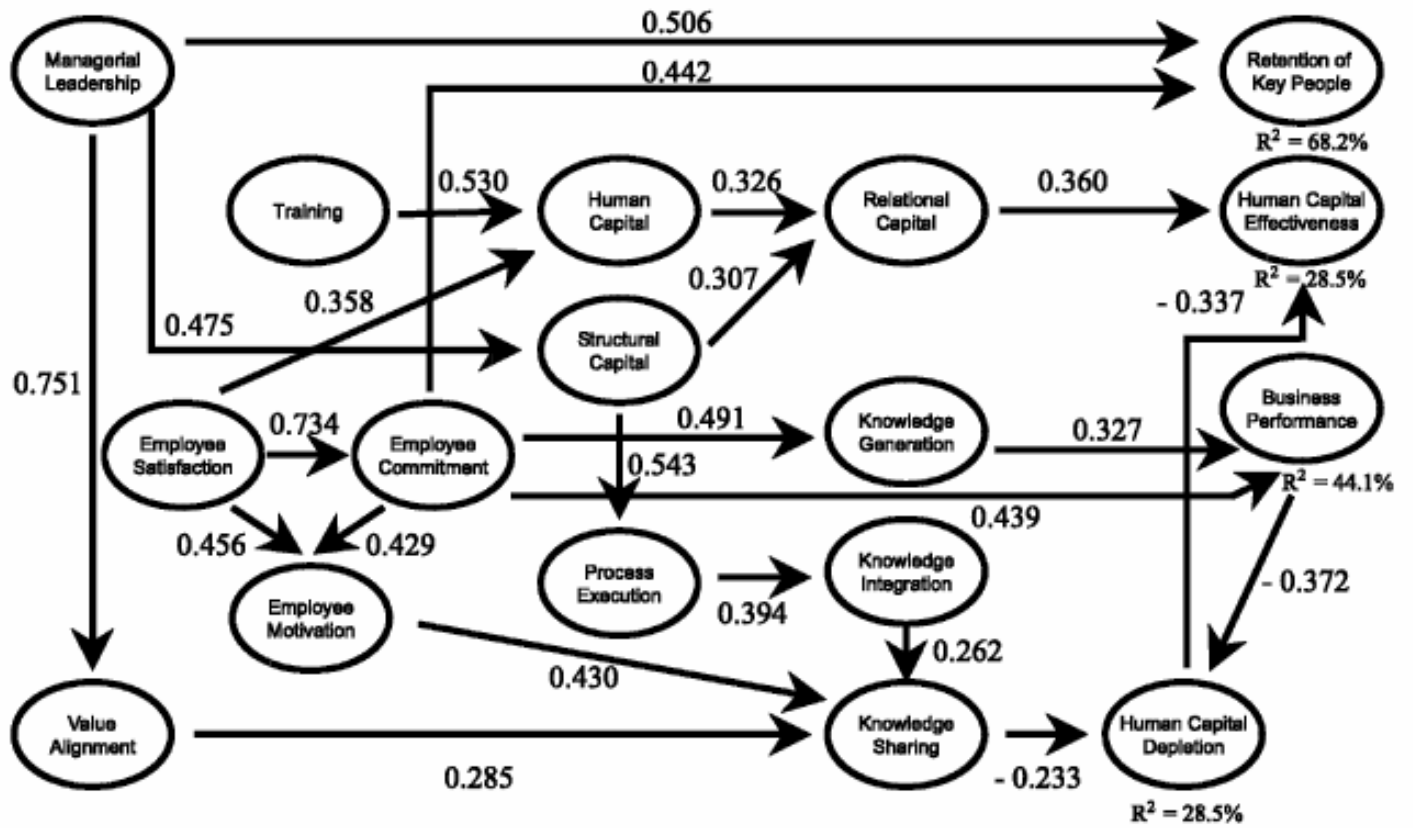


Figure 6.  
Human capital  
causal map