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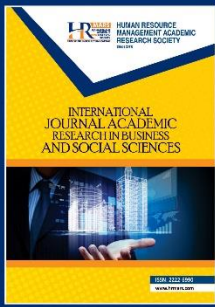
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Intellectual Capital Management: Pathways to Sustainable Competitive Advantage

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Abstract

Managing intellectual capital has gained popularity among both academia and industry setting due to numerous firms' attempts to gain a sustainable competitive advantage. In order to improve the ability of financial statements to offer an adequate picture of the firm's financial position, it will be necessary to capture a wide range of intangible determinants such as knowledge, innovation and intellectual property that are seen as the vital determinants of firms' success. The literature presents a series of intellectual capital management models that illustrate the various facets a firm must consider when managing intellectual capital. Then, the component of elements of intellectual capital are also identified, defined and discussed at different stages of knowledge development to fit better with the theory. Only when intellectual capital management is present, the intellectual capital components of the organisation can be tapped effectively. Though it is acknowledged that intellectual capital management promotes sustainable competitive advantage, intellectual capital management in Asian countries including Malaysia is not as rigorous as countries in the West. Therefore, the aim of this paper is to explore the CICM model for Malaysian firms that will improve the existing models. By employing the model, it is expected that there is a relationship between intellectual capital management and sustainable competitive advantage of Malaysian firms.

Keywords: *Intellectual Capital, Intellectual Capital Management, Sustainable Competitive Advantage*

Introduction

There has been little empirical research pertaining to the conditions necessary for the efficient management of intellectual capital (hereafter IC) within organisations, even though there has been a growing recognition of the importance of intellectual capital management (hereafter ICM)