

Top Management Team Characteristics, Board Power, and Organizational Intellectual Capital

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ABSTRACT

With technology improved and organizational competition increased, an enterprise has been tended to pay much attention to intangible assets in the recent years. Records indicate that intellectual capital has been regarded as a valuable asset that enhances firm performance. In the relationship between intellectual capital and firm performance, rare research discussed if it exists any factor that may enhance or moderate the relationship. The study aimed to investigate the effect of top management team characteristics and boards power on the relationship between intellectual capital and firm performance. Top management team and boards have regarded the representative of management and monitor mechanism. Despite intellectual capital can advance the value of firm and shareholder, it needs to rely on top management team and boards to handle. Then the members of top management team and boards should be the factors influence the relationship between intellectual capital and firm output. Data of this study were drawn from all public-held companies in Taiwan (exclude from financial holding companies) from 2002 to 2006. The result showed that intellectual capital had a positive relationship with firm performance, and top management team characteristics and board's power had interference effects. The study suggests that firm should let boards have its power to develop the function of monitor, and management who boards employed have responsibility to operate organization.

Keywords : intellectual capital ; top management team characteristics ; boards power

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