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**12th EIASM INTERDISCIPLINARY WORKSHOP**

**on**

 **“INTANGIBLES, INTELLECTUAL CAPITAL & EXTRA-FINANCIAL INFORMATION”**

**National Research University Higher School of Economics,**

**Saint Petersburg Campus**

**3A Kantemirovskaya street, Saint Petersburg, Russia**

**22-23 September 2016**

**Under the auspices of**

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**Sponsors**

**WORKSHOP PROGRAMME**

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|  | **THURSDAY, SEPTEMBER 22, 2016** |
| 08:4509:30 – 09:4509:45 – 11:00 | **Registration** **Welcome Addresses** **Room 246****Prof. Irina Ivashkovskaya**, National Research University-Higher School of Economics, and Co-Coordinator of the Workshop**Prof. Stefano Zambon**, University of Ferrara, and Co-Coordinator of the Workshop**Prof. Sergei Kadochnikov**, National Research University-Higher School of Economics, Director**Inaugural Plenary Session**Chairperson: ***Prof. Irina Ivashkovskaya****, National Research University-Higher School of Economics, and Co-Coordinator of the Workshop*Key note speeches: **- Neil Stevenson**, Managing Director, Global Implentation, International Integrated Reporting Council (IIRC), *Integrated thinking for long-term value creation* **- Stefano Zambon**, Global Chair, World Intellectual Capital/Assets Initiative Network (WICI), *Towards a normalization of the Intangibles and Intellectual Capital field: The contribution of the “WICI Intangibles Reporting Framework (WIRF)"*  |
| 11:00 – 11:30 | **Coffee Break – Room 247** |
| 11:30 – 13:00  | **Track: Intangibles and Public Sector****Session 1: Methodology and Concepts Perception of IC in Governmental/Public Systems**Room 246 | **Stream: IC and Performance*****Session 1: IC and Financial Performance***Room 254 | **Stream: Integrated Reporting** **Session 1: The Role of Integrated Reporting**Room 255 | **Stream: Managing IC****Session 1:** **IC-Based Corporate Strategies**Room 256  |
| 13:00 – 14:00 | **Buffet-Lunch** **– Room 247** |
| 14:00 – 15:30 | **Track: Intangibles and Public Sector*****Session 2: Measuring and disclosing IC in Universities***Room 244 | **Stream: IC and Performance*****Session 2: IC and Corporate Valuation (1)***Room 254 | **Stream: Integrated Reporting*****Session 2: Integrated reporting and expectations***Room 255 | **Stream: Managing IC****Session 2:** **IC and Corporate Architecture**Room 256 |
| 15:30 – 15:50 | **Coffee Break – Room 247**  |
| 15:50 – 17:20 | **Track: Intangibles and Public Sector*****Session 3: IC in Healthcare System: Different Actors and Context***Room 246 | **Stream: IC and Performance*****Session 3: IC and Corporate Valuation (2)***Room 254 | **Stream: Managing IC****Session 3: Managing IC in universities and social enterprises**Room 256 |
| 17.25 – 18.45 | **Special Plenary Session*****Round Table on “Perspectives and Issues in the Development of Integrated Reporting in the International Arena”*****Room 246**Chairperson: **Stefano Zambon** (University of Ferrara and Co-Coordinator of the Workshop)Panelists:* **Mario Abela**, Gather, London, and Queen Mary, University of London (former Research Director, EFRAG)
* **John Dumay**, Macquarie University, Sydney
* **Stefano Zambon**, Global Chair, WICI, and European Federation of Financial Analysts’ Societies (EFFAS)
* **Russian Company/Companies**

**A Final Commentary** by **Neil Stevenson,** Managing Director, Global Implentation, International Integrated Reporting Council  |
| 20:30 | **WORKSHOP DINNER** **Restaurant LeGran****Millionnaya str., 4/1****St. Petersburg*****At the beginning of the dinner, presentation of the 13th EIASM Workshop on*** ***“Intangibles, Intellectual Capital and Extra Financial Information”, University of Ancona (Italy), 21-22 September 2017*** |
|  | **FRIDAY, SEPTEMBER 23, 2016** |
| 09:15 – 10:45 | **Track: Intangibles and Public Sector*****Session 4: IC Management & Approaches in Higher Education***Room 246 | **Topic: IC, CSR & Sustainability**Room 259 | **Stream: Managing IC****Session 4: Knowledge Management** Room 254 |
| 10:45 – 11:10 | **Coffee Break** **– University Canteen**  |
| 11:10 – 12:40 | **Track: Intangibles and Public Sector****Session 5: Special Lecture**Room 246 **John Dumay**, Macquarie University, Sydney***The Relevance of IC to the Public Sector: Current and Future Research Directions*** **Final Round Table Discussion of the Track*****IC in the Public sector: Concluding remarks and future directions*****Chair: Stefano Zambon**Panellists:**Pierluigi Catalfo** (Univ. of Catania)**Sandra Cohen** (AUEB) **Francesca Manes Rossi** (Univ. of Salerno)**Emidia Vagnoni** (Univ. of Ferrara) | **Stream: IC and performance** ***Session 4: Impact of IC/Non-Financial Information on Corporate Value***Room 259 | **Topic: Intangible Assets and Territorial Development**Room 247 | **Topic: New Frontiers and Perspectives on IC**Room 254 |
| 12:40 – 13:40 | **Buffet-Lunch** **– University Canteen**  |
| 13:40 – 15:20 | **Conclusive Plenary Session** **Room 246**Chairperson: ***Prof. Irina Ivashkovskaya****, National Research University-Higher School of Economics, and Co-Coordinator of*  *the Workshop**Final Key-note Speeches***- Prof. Manfred Schwaiger**, LMU Munich (13.45-14.20)*Reputation as intangible asset: state of the art and further research opportunities***- Prof. Carla Millar**, University of Twente (14.20-14.55)*Human Capital: perspectives on knowledge intensive organisations and governance****Conferment of the “Best Junior Contribution to the Intangibles and IC Theory and Practice Award”***  **Close of the Workshop by Stefano Zambon and Irina Ivashkovskaya** |
| 15.20 | **Departure for the Guided Tour of the Museum Hermitage** (from 16.00 to 17.30) |

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| **DETAILS OF PARALLEL SESSIONS AND PAPER TITLES****Thursday, 22 September 2016** |

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| **11.30-13.00****Room 246****Track: Intangibles and Public Sector**Session 1: Methodology and Concepts Perception of IC in Governmental/Public SystemsChair: **Francesca Manes Rossi** (Univ. of Salerno)***Vašiček Vesna, Ivana Dražić Lutilsky, Ana Savanović Gorišek (Univ. of Zagreb)***Correlation of educational cost and development of competences of employees in public sector entities***Bhattacharyya Som Sekhar (NITIE, India)*** Indian managerial outlook on Indian PSUS versus Chinese PSUS; management of the intangibles has it been a factor***Pierluigi Catalfo (Univ. of Catania)***Looking for the Mediterranean way of territorial development. Creating a new intangible asset-based framework***Tatiana Antipova (Perm State Univ.)***Challenges of financial statements’ consolidation in Russian Public Sector | **11.30-13.00****Room 254****Stream: IC and Performance*****Session 1: IC and Financial Performance***Chair: **Irina Ivashkovskaya** (NRU – HSE, Moscow)***Cenciarelli Velia Gabriella, Giulio Greco - Marco Allegrini (University of Pisa)*** Does intellectual capital help predicting bankruptcy?***Rogova Elena, Daria Gusev (HSE - RUSSIA)***Intellectual capital contribution to the financial performance of football clubs***Petruzzella Felice - Antonio Salvi - Anastasia Giakoumelou (LUM Jean Monnet University - Italy)***CSR and firm performance: trick or treat? | **11.30-13.00****Room 255****Stream: Integrated Reporting** **Session 1: The Role of Integrated Reporting**Chair: **Neil Stevenson** (IIRC)***Abela Mario (Queen Mary, University of London - U.K.)*** Integrated reporting in the UK - What's the question***Isabel Brusca, mªPilar Blasco, Margarita Labrador (Univ. of Zaragoza)***Disclosing intellectual capital in universities: the role of integrated reporting***Dragija Martina - Vesna Vlahovic-Štetic, Verica Budimir (University of Zagreb)***Integrated Reporting at Universities – Indicators of students satisfaction | **11.30-13.00****Room 256****Stream: Managing IC****Session 1: IC-Based Corporate Strategies**Chair: **Carla Millar** (Univ. of Twente)***Jardon Carlos (Univ. of Vigo & HSE) - Molodchik Mariia (HSE) -*** Intangible-based strategies of Russian companies***Palkina Elena (Emperor Alexander I St. Pet. State Transport Univ.)***IC management and measurement in industrial clusters***Chammassian Raffi (Grenoble Ecole de Management)*** The role of costs in Intellectual Capital creation within early stage technology startups |

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| **14.00-15.30****Room 244****Track: Intangibles and Public Sector*****Session 2: Measuring and disclosing IC in Universities***Chair: **Emidia Vagnoni** (Univ. of Ferrara)***Janczyk-Strzała Elżbieta - Lobos Krzysztof (Wrocław Univ. of Economics)***Methods and the organization of intellectual capital management process in higher education institutions in Poland***Natalia Aversano (Univ. of Basilicata), Johan Christiaens (Ghent Univ.), Francesca Manes Rossi, Giuseppe Nicolò, Paolo Tartaglia Polcini (Univ. of Salerno)***The level of IC disclosure in Italian Universities and its determinants***Kuzubov Sergey - Anton Ivlev (National Research University Higher School of Economics )*** A framework for measuring human capital performance in Universities with responsibility center approach | **14.00-15.30****Room 254****Stream: IC and Performance*****Session 2: IC and Corporate Valuation (1)***Chair: **Antonio Salvi** (LUM Jean Monnet Univ. and Bocconi Univ.)***Ivashkovskaya Irina - Anastasia Stepanova - Evgeniya Morkovkinа (HSE - Russia)***The intellectual capital of boards. Does board capital leverage work in the emerging capital market? ***Rossi Paola (University of Trento - Italy)***The impact of Intellectual Capital disclosure on the cost of equity capital in Italy***Widegren Andreas (Uppsala University - Sweden)***Markets use of Intellectual Capital - Intangibles and capital structure | **14.00-15.30****Room 255****Stream: Integrated Reporting*****Session 2: Integrated reporting & expectations***Chair: **Giuseppe Marzo** (Univ. of Ferrara)***Abhayawansa Subhash - Evangeline Elijido-Ten (Swinburne University of Technology - Australia) - John Dumay (Maquarie Univ.)***Is Integrated Reporting relevant to sell-side analysts? ***Doni Federica (University of Milan-Bicocca - Italy) - Andrea Gasperini (AIAF)***Integrated Reporting and financial analysts’ perception – Empirical evidence from Italy***Khasyanova Anna (University of Pisa) - L. Bini - F. Giunta (Univ. of Florence)***Are key performance indicators in annual reports really key? | **14.00-15.30****Room 256****Stream: Managing IC*****Session 2: IC and Corporate Architecture***Chair: **Manfred Schwaiger** (LMU, Munich)***Ferramosca Silvia (University of Pisa)*** Do ownership structures affect Intellectual Capital? Empirical evidence from Italy***Angel Barajas (Univ. of Vigo & HSE), Elena Shakina - Petr Parshakov (HSE)***Switching to innovative strategy: the phantom menace***Carla Millar (Univ. of Twente) - Khvatova Tatiana (Peter the Great St. Petersburg Polytechnic University)*** ‘Sviazi’ (people’s personal private networks) as Intellectual Capital |

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| **15.50-17.20****Room 246****Track: Intangibles and Public Sector*****Session 3: IC in Healthcare System: Different Actors and Context***Chair: **Pierluigi Catalfo** (Univ. of Catania)***Cavicchi Caterina (Univ. of Ferrara)***Intellectual capital: a lever to achieve sustainability? Some evidences from Italian healthcare organizations***Bosa Iris (Edinburgh Univ. Business School)***Healthcare cost and the inclusion of the intellectual capital***Vagnoni Emidia, Mahdi Heidari (Univ. of Ferrara)***Community pharmacies facing environmental changes: a knowledge management perspective | **15.50-17.20****Room 254****Stream: IC and Performance*****Session 3: IC and Corporate Valuation (2)***Chair: **Sergei Kuzubov** (NRU – HSE)***Gareeva Yulia – Dranev Yury - Kucherov Alexander (Higher School of Economics - Russia)***Intellectual capital measurement and "Intellectual capital and corporate risk" concept***Ahn Kil Yong (Hong Kong University of Science and Technology)***Capital heterogeneity, volatility risk, and stock returns | **15.50-17.20****Room 256****Stream: Managing IC*****Session 3: Managing IC in universities and social enterprises***Chair: **Irina Ivashkovskaya** (NRU – HSE, Moscow)***Tejada Angel - Ramirez Corcoles, Yolanda Agustin Baidez (University of Castilla La Mancha - Spain)***Social responsability and governance in public Universities: exploratory study on Spain***Altenburger Otto A. - Michaela M. Schaffhauser-Linzatti (Vienna University)***Management of services: what have universities and insurance companies in common?***Cohen Sandra, Helen Salavou***Intellectual capital in social enterprises |

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| **DETAILS OF PARALLEL SESSIONS AND PAPER TITLES****Friday, 23 September 2016** |
| **9:15-10:45****Room 246****Track: Intangibles and Public Sector*****Session 4: IC Management and Approaches in Higher Education***Chair: **Sandra Cohen** (AUEB)***Dražić Ivana Lutilsky, Nina Pološki Vokić, Zvonimir Galić (Univ. of Zagreb)***Satisfaction of employees at higher education institutions – Empirical research at University of Zagreb***Wiedenhofer Roswitha (Univ. of Applied Sciences Graz) – Bornemann Manfred (*Intangible Assets Consulting GmbH, Graz*)***Bridging the gap from Intellectual Capital to Quality and Strategic Management in Higher Educational Institutions´ Governance – Experiences from Austria***Marco Bisogno - Francesca Manes Rossi - Paolo Tartaglia Polcini (Univ. of Salerno)***Identifying future directions for IC research in universities: a literature review | **9:15-10:45****Room 259****Topic: IC, CSR & Sustainability**Chair: **Iris Bosa** (Univ. of Edinburgh Business School)***Schaffhauser-Linzatti Michaela M. - Peter Kirchschläger (Vienna University)***Challenges of extra-financial information in respect of sustainability***Sgrò Francesca - Massimo Ciambotti - Federica Palazzi (Univ. of Urbino)***The effects of Intellectual Capital on the performance of social cooperative enterprises***Doni Federica (Univ. of Milan-Bicocca) - Silvio Bianchi Martini (Univ. of Pisa) - Antonio Corvino (Univ. of Foggia)***Investigating the potential linkage between Corporate Social Responsibility and Intellectual Capital performance. Evidence from the oil & gas industry | **9:15-10:45****Room 254****Stream: Managing IC*****Session 4: IC & Knowledge Management***Chair: **John Dumay** (Macquarie Univ., Sydney)***Khavandkar Ehsan* (Aston Business School - U.K.) *- Khavand Kar Jalil (Univ. of Tehran)***Open innovation, proximity and appropriability regime: does intellectual capital management matter for appropriation in micro-enterprises?***Marzo Giuseppe - Elena Scarpino (Univ. of Ferrara)***Practices and praxis in knowledge management. The case of an Italian professional service firm***Chiucchi Maria Serena - Marco Giuliani, Stefano Marasca (Polytechnical University of Marche - Italy)***The adoption of Intellectual Capital Reports in Italy: What can we learn from the field? |

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| **DETAILS OF PARALLEL SESSIONS AND PAPER TITLES****Friday, 23 September 2016** |
| **11.10-12:40****Room 246****Track: Intangibles and Public Sector*****Session 5:* Special Lecture by*****John Dumay****, Macquarie University, Sydney***The Relevance of IC to the Public Sector: Current and Future Research Directions** **Final Round Table Discussion of the Track****IC in the Public sector: Concluding remarks and future directions**Chair: **Stefano Zambon** (Univ. of Ferrara)Panellists:***Pierluigi Catalfo*** (Univ. of Catania)***Sandra Cohen*** (AUEB) ***Francesca Manes Rossi*** (Univ. of Salerno)***Emidia Vagnoni*** (Univ. of Ferrara) | **11.10-12:40****Room 259****Stream: IC and Performance*****Session 4: Impact of IC/Non-Financial Information on Corporate Value***Chair: **Elena Rogova** (HSE, St. Petersburg)***Kuzubov Sergey – Maria Evdokimova (Higher School of Economics)***The impact of non-financial information on the company’s value in BRICS countries ***Schiesari Roberto - Nicola Miglietta - Battisti Enrico (University of Turin)***The role of Intellectual Capital in M&A: A literature review***Levin Albert, Dranev Yury, Iliya Kuchin (HSE - Russia)*** R&D expenditures and cross section of stock returns in R&D intensive markets  | **11.10-12:40****Room 247****Topic: Intangibles Assets and Territorial Development**Chair: **Federica Doni** (Univ. of Milan-Bicocca)***Salazar Juan Carlos - Asunción López López (Autonomous University of Madrid )***From Knowledge Management Strategy to Regional Innovation Systems ***Bosa Iris (University of Edinburgh Business School)*** Giving to culture: local business philanthropy and the value of donation***Malofeeva Tatiana, Suchareva Nadezhda (HSE - Russia)*** The balance of the natural resources development costs and the politics of environmental conservation | **11.10-12:40****Room 254****Topic: New Frontiers and Perspectives on IC**Chair: **Otto Altenburger** (Vienna Univ.)***Marco Montemari, Chiucchi Maria Serena (Polytechnical University of Marche - Italy)*** Business model mapping as a lever to measure Intellec-tual Capital: the nexus case***Lopez Jean Claude, Jean-Paul Méreaux (Reims University - France)*** Proposal of an accounting and financial evaluation model of the ability to undertake***Aprile Roberto (Universities of Bologna and Ferrara) - Mario Nicoliello (Univ. of Pisa)***Intangibles in sport athletes. The cases of Lindsey Vonn and Maria Sharapova |