



# The Wealth of Knowledge: Intellectual Capital and the Twenty-first Century Organization

*Thomas A. Stewart*

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In Thomas A. Stewart's bestselling first book, *Intellectual Capital*, he redefined the priorities of businesses around the world, demonstrating that the most important assets companies own today are often not tangible goods, equipment, financial capital, or market share, but the intangibles: patents, the knowledge of workers, and the information about customers and channels and past experience that a company has in its institutional memory. Now in his new book, *The Wealth of Knowledge*, Stewart--widely acknowledged as the world's leading expert on working with intellectual capital in today's knowledge economy--reveals how today's companies are applying the concept of intellectual capital into day-to-day operations to dramatically increase their success in the marketplace.

Arguing that companies can make untold millions of dollars by managing knowledge more effectively--and save millions more--Stewart offers executives and managers compelling accounts of how leading companies around the world are successfully tackling the practical issues involved in today's knowledge economy. The heart of the book is a revolutionary 4-step process that shows how to put intellectual capital to work to improve performance and profitability, as well as manage knowledge processes. He goes on to discuss how companies can better utilize their current assets and enhance their knowledge resources for the future. Questioning many of the assumptions that have ruled business in the twentieth century, he addresses such critical and fundamental issues as why companies exist, how they should be organized and how people should be compensated. With his customary fearlessness and foresight, he plunges into the thick of the controversial arena of measuring and accounting, as well--an increasingly difficult task when a corporation's assets are intangible.

*The Wealth of Knowledge* not only sets out the latest thinking in creating and managing knowledge assets, but provides a detailed course of action for corporations trying to navigate their way in the world of knowledge economy.

*From the Hardcover edition.*

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