

# IC-based investments during the crisis

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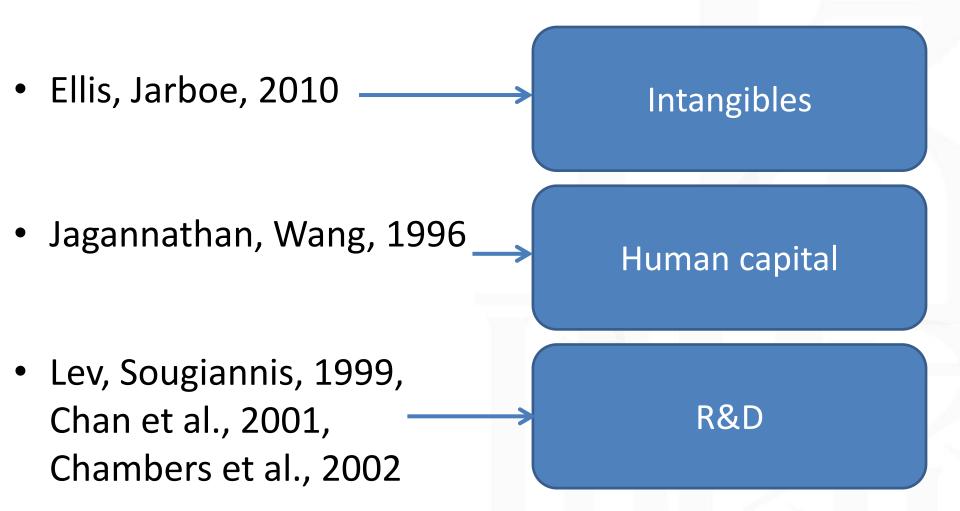
## Portfolio forming

#### Fundamental factors:

- tangible assets
- environmental factors
  - macroeconomics
  - industry
- intellectual capital



#### Literature review





## Research questions

The importance of IC in investment attractiveness

The influence of **crisis** on IC-based portfolio



### Research idea

Low M/B ratio

Has growth potential

Additional value drivers

Intellectual capital

Fairly valuated by stock market



## Paper structure

- Introduction
- Literature review
  - IC concept
  - IC influence on companies investment attractiveness
- Developing method of IC-based portfolio forming
- Indicators of IC components
- Data
- Results (portfolio forming and testing)
  - Investment attractiveness view
  - Crisis view

Target journal – European Management Journal