

Australian Government Consultative Committee on Knowledge Capital

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Background

Studies in the USA highlight that more than 50% of the assets of organisations today are tied up in knowledge capital, which under current accounting rules and practices, is neither represented nor valued.

When software/information assets are also included in this calculation, the percentage is even higher. Current practises cannot be managed or sustained when the majority of an entity's capital and investments are unmeasured.

The Task

The Australian Government Consultative Committee on Knowledge Capital (AGCCKC) comprises public and private interests, drawing on a wide network of leaders from the research, public and private sectors. Its agenda is to build recognition of *Knowledge Capital* through:

- the establishment of universally accepted reporting standards
- voluntary support from senior government departments and commercial enterprises
- acceptance and implementation of these standards

Projects

GovDex: To quantify the benefits of establishing the infrastructure to enable a high level of interoperability between government agencies (AGIMO - Australian Government Information Management Office)

NSW Public Sector Reporting of Intellectual Capital: a study of implementation (Department of Lands, New South Wales)

GEIN Project: To address the lack of support, understanding, ownership, and commitment to essential IT infrastructure funding for Geospatial data collection at whole of Victorian Government level (Victorian Government)

Gold Collar Worker Project: Using the Intangible Management Reporting Framework to value and report on knowledge capital (Westpac Banking Corporation)

Microsoft Office Upgrade: To quantify the benefits of deploying technology to manage knowledge capital (Microsoft Australia)

Society for Knowledge Capital: To establish a world-leading professional society dedicated to the development and furtherance of intangible standards including international certification, training, education, conferences, consulting services, member benefits, and software products

NSW Emergency Services Spatial Information Library: A large warehouse of all spatial data that may be necessary in the case of large public events and emergencies (Lands & Property Management Authority, NSW).

- GAP Congress on Knowledge Capital 2005
- International Council for Knowledge Economics Societies
- GAP Forum on Leveraging Networks in Business 2006
- Open Forum
- Programme of showcase projects with particular emphasis on the Government sector (e.g. Spatial Data Valuation)
- GAP Congress on Regulatory Affairs 2008
- National Economic Review 2010: Annual Growth Summit
- GAP Task Force on Progress in Society 2011
- "20 years after the Dawkins Review": Tertiary Music Education Task Force 2011
- Innovation Centre for Research in Human Competence Accounting & Economics 2011
- National Economic Review 2011: Annual Growth Summit