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CORPORATE UNIVERSITIES AS STRATEGIC VECTORS FOR THE DEVELOPMENT OF INTELLECTUAL CAPITAL IN FINANCIAL INSTITUTIONS

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Abstract: The overall objective of this study was to investigate how corporate education, through corporate universities (CUs), has acted as an organizational strategy for the development of intellectual capital (IC) in financial institutions. It is based on the belief that corporate education is a tool for better performance, which is important for competitiveness, productivity, and market share. This study was based on qualitative research. To collect data, in-depth interviews were conducted with managers of companies in the financial sector in the northeast region of Brazil. The results indicate that the performance of CUs contributes substantially to the strengthening of IC, especially in its human, structural, and relational dimensions. Despite this, internal and external challenges still limit the full effectiveness of these initiatives. The study offers relevant theoretical and managerial contributions by connecting organizational strategy, continuous learning, and intangible assets.

Keywords: Corporate Education. Corporate University. Intellectual Capital. Organizational Strategy. Financial Institutions.

INTRODUCTION

Organizations face many changes, and adopting strategies to cope with a highly competitive environment can define the difference between their decline or growth. Therefore, adding skills and competencies, generating knowledge, allowing flexibility in the organizational structure, and strengthening relationships between employees and customers will generate the ability to remain competitive in the market (Ibarra, 2020).

In the pursuit of competitiveness, longevity, and to achieve their desired goals, organizations seek strategies that will enable them to achieve these objectives. According to Guerras-Martín et al. (2014), the “birth” of the field of organizational strategy occurred

in the 1960s with the works of Alfred Chandler – Strategy and Structure (1962), Igor Ansoff – Corporate Strategy (1965), the Harvard textbook written by Learned et al. Business Policy: text and cases (1965), and the work of Andrews Kenneth Richmond – The concept of corporate strategy (1971).

In the eyes of Mintzberg and Quinn (2001), organizational strategy is a pattern of decisions in a company that determines and reveals its objectives, purposes, or goals, produces the main policies and plans for achieving these goals, and defines the scale of business in which the company should engage. the type of economic and non-economic organization it intends to provide to its shareholders, employees, and communities. Based on this understanding, they adopted five formal definitions of strategy, known as the 5 Ps: Plan, Ploy, Pattern, Position, and Perspective.

It can be seen that a well-formulated strategy helps to organize and allocate an organization's resources for a unique and viable position, based on its internal and relative competencies, anticipated changes in the environment, and contingent measures taken by intelligent opponents.

Porter (1998) saw strategy as a combination of the goals that a company seeks to achieve and the policies it promotes to achieve its objectives. Therefore, the development of appropriate strategies consists of creating a broad formula that encompasses the entire way a company will compete in its market.

Organizational strategies for developing human talent in modern companies are based on the fundamental premise of creating an environment conducive to improving employee skills. This is closely linked to how training is approached, involving individuals with valuable experience and knowledge. Barreto (2010) states that in this context, the learning process is conceived as something active and dynamic, which aims not only to teach indivi-

duals, but also to enable them to reflect creatively and innovatively through the practical application of knowledge, aiming at the transformation and improvement of practices.

This strategic need was also discussed by Fávero et al. (2020), who defend the need to transfer external knowledge into organizations in a competitive scenario such as the current one, but this does not happen without some kind of cost, as it requires specific capabilities for this procedure to be successful.

Thus, a fundamental aspect of the knowledge creation process for innovation stems from intangible internal resources, including intellectual capital. The idea is that, in addition to being recipients of knowledge, these employees also play an active role as disseminators of knowledge. Toledo; Miloni, (1986) argue that through educational actions, continuous learning is fostered in organizations with a view to developing attitudes, ways of thinking, habits, skills, and a business vision that can equip people with mental abilities that improve the work they perform.

In this sense, Nonaka and Takeuchi (1997) maintain that organizational knowledge is based on the tacit knowledge of individuals, where this knowledge is mobilized and expanded through conversion, which they called the “Knowledge Spiral.” The creation of organizational knowledge is a spiral process. This “begins at the individual level and moves upward, expanding communities of interaction that cross boundaries between sections, departments, divisions, and organizations.”

In this scenario, Galli et al. (2019) state that numerous researchers consider corporate education to be the best way to link learning programs to the company’s strategic goals and results, pointing not only to the company’s survival but also to its future expansion.

Thus, Silva et al (2021) point out that corporate education encompasses a wide variety of modalities, from training programs to for-

mal education at all levels, from basic education to specific training, such as undergraduate and graduate courses, with face-to-face and distance learning methods, and in partnership with higher education institutions, ensuring its position of relevance and practical application in the corporate context. In this sense, the Corporate University is an institutionalized model of this approach, acting to train employees in line with the company’s strategic goals (Eboli, 2004; Meister, 1999).

Its objective is to increase the competitiveness of companies by adding value to the company’s human capital, adding value and competence to organizations. To this end, corporate universities, as corporate education units, must follow principles to be successful, such as partnership, sustainability, connectivity, availability, citizenship, and competitiveness. Their mission is to train and develop human talent in business management through learning and organizational knowledge management, with a focus on competitiveness (Silva; Saraiva, 2017).

The focus of CUs goes beyond technical training, prioritizing a culture of learning and value creation. Through these resources, companies seek to overcome repetitive, mechanical, and static training models, implementing a comprehensive corporate educational system that reinforces their institutional values in order to gain a competitive advantage.

The topic of CUs is widely disseminated among large companies around the world, given that there is a Global Council of CUs (GlobalCCU), which every two years awards Corporate Universities, Academies, Campuses, and Learning and Development structures with the aim of recognizing the best on a global scale in creating strategic value for businesses, people, organizations, and societies. The council has the following eight awards: general; business impact; culture and brand; social responsibility; holistic and digital hu-

man approach; innovation; leader of the year. In addition, they are also certifiers of Compliance, Performance, and Excellence (GlobalCCU, 2023).

In summary, corporate universities share a number of essential principles and objectives. They seek to align learning with the strategic needs of the organization, promoting corporate citizenship, contextualizing the business environment, and developing fundamental skills. Within this scenario of strategic knowledge promotion, Quintero et al (2021), based mainly on the theory of organizational resources and capabilities, consider intellectual capital to be organizational knowledge itself.

Nonaka and Takeuchi (1999) conceptualize intellectual capital as a dynamic human process that involves the justification of personal beliefs in the search for truth. They also propose the existence of two types of knowledge: explicit knowledge, which is found in manuals and procedures, and tacit knowledge, which is acquired through experience and shared indirectly, often through analogies and metaphors.

According to Ficco et al (2022), it is clear that the organizational environment and the knowledge economy have become so important that they have increased the study of this type of specification, since within a company they become intellectual capital. Years ago, knowledge was perceived as not contributing economically to a company, since it did not generate money in the short term.

In the view of Cisneroset (2020), the economic value attributed to companies is directly linked to the components of intellectual capital. These are the parts that make the business machinery perpetuate, that is, create competitive advantages, even though accounting does not yet offer reliable tools to measure Intellectual Capital (Lugoboni, 2022).

In this sense, Nonaka and Takeuchi (1997) emphasize that it is up to companies to create

the appropriate organizational environment to promote this knowledge, as it is usually through the mastery of internal knowledge that companies remain secure and operational, adopting and sharing best practices and allocating the right people.

According to Silva (2021), there is a lack of research addressing the methodologies and technologies applied to the corporate learning environment, as well as educational strategies. Therefore, this article starts from the following research question: how do corporate universities contribute, as an organizational strategy, to the development of intellectual capital in financial institutions?

The objective is to analyze the role of Corporate Universities as mechanisms for strengthening Intellectual Capital in companies in the financial sector, based on empirical evidence. The relevance of the research consists of investigating the effectiveness of corporate universities as a strategy for the development of intellectual capital in financial institutions.

METHODOLOGY

The research is exploratory in nature (Alves-Mazzotti and Gewandsznajder, 1999), using a qualitative approach (Myers, 1997). To this end, semi-structured interviews were conducted with managers of financial institutions operating in Northeast Brazil. The objective was to construct and reanalyze the approaches, concepts, and categories of this organizational strategy, always respecting the diversity of the topic.

The research was conducted with employees who hold managerial positions in public and private financial institutions in the Northeast region of Brazil, financial institutions that are under the criteria of the practicality of corporate education through corporate universities as an organizational strategy.

The Brazilian Federation of Banks (FEBRABAN) states that there are currently 155

financial institutions operating in Brazil. The list provided on the website of the Global Council of Corporate Universities (GlobalCCU) was used as a starting point. The list shows the institutions that have a CU and are certified by this council. Among the certified financial institutions, the interviewees belong to the following organizations: Banco do Brasil, Bradesco, and Caixa Econômica Federal, which were selected based on accessibility criteria. A total of 24 employees with middle and senior management positions at these three financial institutions were interviewed.

The data collection instrument was initially developed based on the literature and then refined through pre-testing in order to capture all the nuances of the phenomenon in depth. According to Richardson et al. (1985), pre-testing allows for the identification and subsequent correction of deficiencies in the data collection instrument in relation to the structuring of questions that may give rise to ambiguous interpretations and fail to contemplate alternatives consistent with the plurality of reality. Still following the guidelines of Richardson et al. (1985), five experts were selected to conduct the pre-test.

The research participants were identified by alphanumeric codes ranging from E01 to E15 in order to preserve their identity and ensure anonymity, in accordance with ethical research principles. The 15 interviews took place between February and May 2023, via Google Meet, email, and voice and video calls via WhatsApp, and lasted an average of 25 minutes. The table below presents the questions that guided the interviews.

Objective	Question	Theoretical basis
Analyze the actions of corporate universities as organizational strategies for the dissemination of knowledge within an organization.	1. Tell us a little about your professional career at Company X. What would you highlight as positive and negative aspects that have helped you in your career so far?	Grossi, Costa, Souza, (2016); Marchand, Kettinger, Rollins, (2002); Freyermuth, (2020); Marelli (2018); Zhuravlev, Poltarykhin, Alkhimenko, (2018); Eboli, (2003;2004;2013)
	2. How would you rate your relationship with the activities (workshops, trails, courses, mini-courses, lectures) offered by your institution's Corporate University (CU)?	
	3. How applicable is the knowledge you have gained through the Corporate University to your work activities?	
Investigate the effectiveness of corporate university support for intellectual capital in the formulation and implementation of business strategies	4. It is well known that financial institutions, like others, work based on work agreements (indicators and targets). In this context, what is the position of the CU in achieving its results for your profession?	Araújo, (2018); Nanini, (2019); Altann, (2021); FEM, (2018); Moscardini E Klein (2015); Eboli (2016, 2018); Fialho, Barros, Rangel, (2019); Katkalo; Moehrle, Volkov, (2018);
	5. In your opinion, are there business opportunities generated from the practices acquired at the Corporate University? Why?	
	6. Would you like to add or highlight anything that you consider important?	

Table 1 – Basis for the interview script

Excerpts from the interviewees’ statements were carefully selected and systematically organized to ensure adherence to the previously established objectives, which served as the basis for conducting and substantiating the interpretation of the data.

RESULTS AND DISCUSSION

The techniques and tools used by the CE, through the CUs, are increasingly being analyzed to determine whether they actually contribute to the formation of IC within or-

ganizations and, consequently, improve the company's competitive performance in the market. The data in this study reveal this analysis from the perspective of employees in management positions at financial institutions. Table 1 characterizes the interviewees, aiming at a panoramic overview of the analyzed audience.

Variable	Category	%
Gender	Male	6
	Female	3
Marital	Married	6
	Single	20
	Divorced	8
	Single	4
Education	Higher education	6
	Specialization	29
	Undergraduate	8
Age	30-39	62
	40-49	2
	50-59	12
Time in company	11-15 years	37
	16-20	37
	6-10	16
	0-5	4
	21+ years	4

Table 1 – Percentage distribution of respondents according to sociodemographic and professional variables

When analyzing the table, it can be observed that both male and female respondents were included, which is positive for obtaining a more balanced representation of perspectives. The ages of the respondents range from 34 to 53 years, indicating a wide age distribution among the research participants. This may influence the diversity of experiences and perspectives.

Another important point is that the length of service in the organization varies from 3 to 18 years. This variation suggests a wide range of experiences in the organization and may influence opinions on the research topic. The

interviewees have different levels of education, with some having only completed undergraduate degrees and others having specializations. This may affect the depth of knowledge and perspective on the area of study. Overall, this information suggests a diverse sample of participants, which enriches the analysis and provides a more comprehensive view of the research topic.

It is assumed that corporate universities contribute to the production, accumulation, and dissemination of knowledge, as well as to the development of new skills in organizations. (Vergara; Ramos, 2002). It is therefore important to highlight the statement made by E15 when he said:

The educational activities offered by the corporate university are extremely relevant for professional and personal growth, because they serve as a path for growth, helping us to evolve, and as we progress through career levels, they provide increasingly specific content, always in a creative way. (E15).

Many organizations have sought to develop a different strategic vision regarding the focus on traditional skills and competencies in the knowledge economy. Many of them seek to apply governance systems that maximize the benefits for all individuals involved in a broader context of conduct, beyond modes of production (Beyer; Soler, 2019). E11 describes the issue with the following statement: “I can say that I acquired some of the skills for my job at the corporate university, while I acquired other knowledge from my veteran colleagues, in my day-to-day work.” Interviewee E08 reports in his experience that when he joined the company, he had some skills and, over time, through the training and updates offered by the CU, he improved as a professional.

In summary, the contemporary corporate scenario demands strategies that transcend traditional practices, prioritizing the development of skills through the integration of

corporate universities and learning in the workplace. This articulation enables the acquisition of skills aligned with the demands of the knowledge economy, complementing formal training with practical experience and strengthening organizational human capital. Corroborating this statement, interviewee E07 also reports his view

[...] if I analyze the way my colleagues who are not very dedicated, who do not give much importance to CU, and compare them with those who take it more seriously, I can see a huge gap. It is very different, yes, there are skills that, in my view, need to be awakened, and some aspects of CU do that. (E07).

Considering the data obtained, it can be observed that the majority of interviewees (more than 80%) consider Corporate Universities to be strategic vectors for the development of intellectual capital in financial institutions, recognizing them as instruments that enhance practical activities and contribute directly to professional growth. Approximately 70% highlight that the application of the knowledge acquired in training favors performance in the functions performed, while a smaller portion, about 15%, pointed out difficulties, mainly related to time constraints for accessing content and reconciling work demands with participation in training.

CONCLUSION

Given the findings of this research, it can be concluded that Corporate Universities are an important pillar in the consolidation of

organizational strategies aimed at developing and strengthening intellectual capital. Within the scenario of the financial institutions analyzed, the impact of CUs is clearly noticeable in knowledge management practices, in the promotion of innovation, and in the alignment of organizational actions with strategic objectives.

In addition, the data show a significant interrelationship between Corporate Education, provided by Corporate Universities, and the formation of intellectual capital, consolidating itself as a strategic approach that transcends mere training by offering practical and theoretical support for managers' performance. This articulation reinforces the role of Corporate Universities as agents that enhance continuous learning and the sustainable development of organizations.

Furthermore, the analysis reveals a strong adherence between the theoretical principles that underpin strategic corporate education and the practices effectively implemented in the institutions studied, corroborating the relevance of Corporate Universities as instruments for generating value, competitive advantage, and organizational innovation. That said, it should be emphasized that the integration of education, knowledge, and corporate strategy is essential for maintaining competitiveness and sustainable growth in the dynamic environment of the financial sector.

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