

A Systematic Literature Review of Research Trends, Thematic Developments, and Future Directions from 2014 to 2024

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ABSTRACT

This literature review examines the critical relationship between Intellectual Capital (IC) and sustainability, emphasizing how intangible assets can drive organizational environmental performance. Using a systematic literature review approach, relevant studies were identified through searches in major academic databases using keywords related to intellectual capital, green intellectual capital, sustainability, and environmental performance. Articles were included if they were peer-reviewed, written in English, and explicitly examined the relationship between IC and sustainability-related outcomes. A total of 51 articles met the inclusion criteria and were subjected to thematic content analysis to identify key concepts, relationships, and emerging research trends. The review also highlights the mediating roles of green innovation, absorptive capacity, and entrepreneurial orientation in leveraging GIC for sustainability. In addition, the paper discusses the importance of leadership, spiritual capital, and organizational culture in fostering sustainable actions, and examines the integration of digital transformation in enhancing sustainability goals. The findings suggest that while IC plays a significant role across industries, its application varies depending on the organizational context, industry, and geography. Finally, the review proposes future research directions, including the development of integrated metrics for measuring IC's contribution to sustainability and further studies in emerging markets and emerging technologies.



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INTRODUCTION

Intellectual capital (IC) has become an increasingly important strategic asset in achieving organizational sustainability in the modern era. The relationship between intellectual capital and sustainability has garnered significant attention from researchers and practitioners, particularly in the context of how intangible assets can drive environmental performance and long-term sustainability. As organizations face increasing pressure to address environmental, social, and governance (ESG) challenges, understanding how intellectual capital contributes to sustainability has become a critical research concern. Despite the growing body of literature, existing studies remain fragmented, often focusing on specific dimensions of intellectual capital or sustainability outcomes without providing a comprehensive understanding of the overall knowledge structure and research evolution in this field.

Intellectual capital is generally defined as knowledge, information, experience, and other intangible assets that can be used to create value for an organization. IC is typically divided into three main components: human capital (knowledge and skills of employees), structural capital (systems, processes, and organizational databases), and relational capital (relationships with external stakeholders). In the context of sustainability, IC plays a critical role in driving green innovation, enhancing environmental performance, and achieving sustainable development goals. Although numerous empirical studies have examined these relationships, there is still limited understanding regarding how different components of intellectual capital interact to support sustainability across

diverse organizational and industrial contexts. This gap highlights the need for a systematic review that consolidates current findings and identifies directions for future research. The urgency of this study is further reinforced by the global commitment to the Sustainable Development Goals (SDGs), which requires organizations to leverage intangible resources more effectively to achieve sustainable competitive advantage and long-term societal value creation.

RESEARCH METHODS

The study conducted a comprehensive literature review analyzing 51 research articles related to Intellectual Capital (IC) and sustainability. The literature search was conducted systematically by selecting reputable academic databases, including Scopus and Web of Science, to ensure the relevance and quality of the reviewed articles. The screening process involved several stages, beginning with keyword identification, title and abstract screening, removal of duplicate articles, and full-text eligibility assessment based on predefined inclusion and exclusion criteria. The review focused on the relationship between IC, green intellectual capital (GIC), and sustainability performance. Various methodologies from the reviewed studies, including Structural Equation Modeling (SEM), bibliometric analysis, and interventionist research approaches, were explored to assess how IC contributes to environmental sustainability. The studies were categorized based on the context (e.g., industry, geographical region) and specific components of IC (human, structural, relational capital).

RESULTS

The literature review identified several key findings, which can be classified into four major thematic dimensions of Intellectual Capital (IC) for sustainability, as summarized in Table X.

First, studies consistently demonstrate that Green Intellectual Capital (GIC) constitutes the core strategic resource linking IC and sustainability outcomes. GIC encompasses green human capital, green structural capital, and green relational capital, all of which contribute to environmental performance and sustainable competitive advantage. Comparative analysis shows that while green human capital primarily drives environmental awareness and competencies, green structural and relational capital facilitate the institutionalization and external diffusion of sustainability practices.

Second, the reviewed studies reveal that the impact of IC on sustainability is largely indirect and operates through several mediating mechanisms. Green innovation emerges as the most frequently examined mediator, followed by absorptive capacity and entrepreneurial orientation. The literature indicates that green innovation predominantly mediates environmental sustainability outcomes, whereas absorptive capacity strengthens organizational learning and knowledge utilization processes. Entrepreneurial orientation, in contrast, enhances the commercialization and strategic exploitation of sustainability-related knowledge assets.

Third, leadership and organizational culture function as critical enabling factors that determine the effectiveness of IC utilization. Sustainable leadership, transformational leadership, and spiritual capital were identified as complementary organizational drivers. While sustainable leadership provides long-term strategic direction, spiritual capital strengthens organizational values and ethical commitment toward sustainability objectives. Several studies further suggest that organizations with strong sustainability-oriented cultures achieve superior returns from intellectual capital investments compared to those emphasizing technical capabilities alone.

Fourth, digital transformation has emerged as a contemporary enabler of IC-based sustainability strategies. The literature highlights the increasing role of digital technologies, including artificial intelligence (AI), blockchain, big data analytics, and digital platforms, in enhancing knowledge creation, sharing, and sustainability monitoring. Comparative evidence suggests that AI and big data are primarily utilized to improve decision-making and innovation capabilities, whereas blockchain technologies are more frequently associated with transparency, traceability, and stakeholder trust in sustainability initiatives.

Based on the synthesis of the reviewed studies, a conceptual classification framework can be proposed in which GIC serves as the foundational resource, leadership and organizational culture act as enabling conditions, mediating mechanisms such as green innovation and absorptive capacity transform IC into sustainability outcomes, and digital transformation strengthens these relationships through advanced knowledge-processing capabilities. This framework provides a more integrated understanding of how intellectual capital contributes to organizational sustainability across different contexts.

DISCUSSION

DEVELOPMENT OF THE CONCEPT OF GREEN INTELLECTUAL CAPITAL

One significant development in the literature is the emergence of the concept of "green intellectual capital" (GIC), which integrates environmental dimensions into the traditional IC framework. Wats et al., (2025) conducted a comprehensive review of green intellectual capital, referring to it as the "Holy Grail" of IC research, highlighting its importance in achieving environmental sustainability. Green intellectual capital encompasses green human capital (employee environmental knowledge and competencies), green structural capital (pro-environmental systems and processes), and green relational capital (relationships with environmentally-oriented stakeholders).

Tjahjadi et al., (2025) explored the relationship between green intellectual capital and sustainability performance, considering the roles of green entrepreneurial orientation and green innovation capacity. Their study found that GIC positively influences sustainability performance, particularly when mediated by green entrepreneurial orientation and green innovation capacity (Mukhlis, 2025b; Mukhlis, Suradi, et al., 2023). These findings underscore the importance of not only possessing green knowledge assets but also the capability to exploit them through innovation and strategic orientation.

Akhtar et al., (2024) examined how green intellectual capital influences green innovation performance and environmental performance through the mediating roles of green absorptive capacity and green innovation climate. Their study, using a PLS-SEM approach, revealed that green absorptive capacity (the organization's ability to identify, assimilate, and exploit external green knowledge) plays a significant mediating role in linking GIC with green innovation performance.

Srouji et al., (2025) investigated the role of green intellectual capital and corporate social responsibility in driving environmental sustainability performance in emerging markets. Their research provided empirical evidence that GIC significantly contributes to environmental sustainability performance, particularly when combined with strong CSR practices.

INTELLECTUAL CAPITAL AND GREEN INNOVATION

The relationship between intellectual capital and green innovation is a central theme in the literature. Ahmad et al., (2025) integrated intellectual capital with sustainable leadership to strengthen green business innovation and sustainability in small and medium-sized enterprises (SMEs). Their study shows that human capital, structural capital, and relational capital all positively contribute to green business innovation, with sustainable leadership acting as a catalyst that strengthens this relationship.

Amir et al., (2025) explored the green pathways from environmental strategies and green intellectual capital to environmental performance, with environmental management accounting as a mediating variable. Their research revealed that green intellectual capital not only directly influences environmental performance but also indirectly through better environmental management accounting practices.

In the context of construction organizations, Seidu et al., (2025) used exploratory Structural Equation Modelling (SEM) to build green intellectual capital for environmental sustainability

(Mukhlis, 2025a; Mukhlis & Saidah, 2025). Their study identified key factors contributing to the formation of GIC in the construction industry, including environmental training, pro-environmental organizational culture, and investments in green technology.

INTELLECTUAL CAPITAL IN SMALL AND MEDIUM ENTERPRISES (SMEs)

Several studies focus on the role of intellectual capital in driving sustainability in SMEs. Procacci et al., (2025) investigated how sustainability certification can act as an enabler for intellectual capital and digital transformation in SMEs. Their research found that sustainability certification not only enhances the external legitimacy of SMEs but also promotes the development of internal IC and the adoption of digital technologies.

Ningsi et al., (2025) proposed the "6-Go Digital Intellectual Capital" model to enhance financial sustainability through green innovation in SMEs. This model integrates six dimensions: go digital, go green, go global, go growth, go governance, and go goodness, providing a holistic approach to leveraging digital IC to achieve sustainability.

These studies underscore that, although SMEs may have resource constraints compared to large companies, they can strategically leverage intellectual capital to achieve sustainability goals and compete effectively.

LEADERSHIP AND SPIRITUAL CAPITAL

The leadership dimension in the relationship between intellectual capital and sustainability has also garnered attention in the literature. Gil-Barragan et al., (2023) explored the role of spiritual capital, transformational leadership, and effectuation in achieving sustainability. Spiritual capital, which refers to values, beliefs, and higher purposes that inspire organizational behavior, was found to be an important driver of long-term sustainability.

Taneva-Veshoska et al., (2025) further integrated organizational capital and spiritual capital as a pathway to corporate sustainability. They argued that the integration of these two forms of capital creates an organizational culture that is not only operationally efficient but also socially and environmentally responsible.

These findings suggest that sustainability is not just about systems and processes (structural capital) or technical competencies (human capital), but also about values and leadership that inspire sustainable actions.

MEASUREMENT AND MANAGEMENT OF INTELLECTUAL CAPITAL FOR SUSTAINABILITY

Measuring IC in the context of sustainability presents a significant methodological challenge. Amadi & Imoh-Ita, (2017) conducted a literature review on the nexus between intellectual capital and environmental sustainability measurement (Mukhlis, Janwari, et al., 2023; Mukhlis & Abdullah, 2025). They identified various measurement approaches, including scorecard methods, key performance indicators, and value-based metrics, and discussed the advantages and limitations of each.

Demartini et al., (2025) employed an interventionist research approach to explore how intellectual capital can be transformed into sustainability performance through management control. Their research emphasizes the importance of management control systems that integrate IC and sustainability metrics to guide strategic decision-making.

Kerr et al., (2015) previously demonstrated how sustainability reporting can be integrated into management control systems, including the balanced scorecard and triple bottom line framework. This integration enables organizations to systematically track and manage the contribution of IC toward sustainability goals.

INTELLECTUAL CAPITAL DAN TRANSFORMASI DIGITAL

Digital transformation has introduced a new dimension to the relationship between IC and sustainability. Salvadorinho et al. (2025) explore engagement strategies in a multigenerational digital landscape, with a focus on Human Capital 4.0. Their research on multinational companies reveals how organizations can unlock the potential of human capital in the Industry 5.0 era through strategies that account for generational differences and digital preferences.

Chandra et al. (2025) analyzed the association and causal relationship between intellectual capital and national prosperity, demonstrating that IC is important not only at the organizational level but also at the macroeconomic level (Mukhlis et al., 2024; Mukhlis, Maryam, et al., 2023). Their study provides evidence that countries with higher levels of IC tend to have better sustainability performance.

CONTEXT AND INDUSTRY-SPECIFIC APPLICATIONS

Several studies explore the role of intellectual capital in specific industry or geographic contexts. Martínez-Falcó et al., (2024) developed a relational-based view of intellectual capital in high-tech companies, emphasizing the importance of relational capital as a source of sustainable competitive advantage in knowledge-based industries (Mukhlis, Arifin, Ridwan, & Zulbaidah, 2025; Mukhlis, Arifin, Ridwan, Zulbaidah, et al., 2025). Abdul Murad et al., (2019) developed a quantitative assessment tool to enhance the Roundtable on Sustainable Palm Oil (RSPO), demonstrating the practical application of IC concepts within the sustainability context of the palm oil industry.

These contextual studies highlight that while the general principles of IC-sustainability apply across industries, their specific implementation and priorities may vary depending on the industry characteristics and geographic context.

BIBLIOMETRIC REVIEW AND RESEARCH TRENDS

Aziz et al., (2025) conducted a bibliometric analysis to explore the triad of intellectual capital, performance, and sustainability. Their analysis identified key research trends, researcher collaborations, and the evolution of topics in this field. They found that research on IC and sustainability has experienced exponential growth since 2015, with an increasing focus on green and digital dimensions.

This bibliometric review provides a comprehensive map of the IC-sustainability research landscape and identifies research gaps that need to be addressed in future studies.

Conclusion And Future Research Agenda

This literature review reveals several key findings about the relationship between intellectual capital and sustainability:

1. **Evolution of the Concept:** The concept of green intellectual capital has emerged as an important framework that integrates environmental dimensions into traditional IC. GIC includes green human capital, green structural capital, and green relational capital.
2. **Mediating Mechanisms:** The IC-sustainability relationship is often mediated by factors such as green innovation, absorptive capacity, entrepreneurial orientation, and management control systems. Understanding these mediating mechanisms is crucial for optimizing the contribution of IC to sustainability.
3. **Contextual Importance:** The role of IC in sustainability varies depending on the organizational context (e.g., SMEs vs. large corporations), industry (e.g., high-tech vs. construction), and geography (developed vs. emerging markets).
4. **Leadership and Value Dimensions:** Sustainable leadership and spiritual capital play an important

role in activating IC's contribution to sustainability, indicating that sustainability is not just a technical issue but also about values and culture.

5. Digital Transformation: The digital era presents new opportunities and challenges in leveraging IC for sustainability, including Human Capital 4.0 and digital intellectual capital.

Future Research Agenda

Based on this literature review, several areas for future research can be identified:

1. Integrated Measurement: More research is needed to develop integrated metrics that capture IC's contribution to economic, social, and environmental sustainability simultaneously. Longitudinal Studies: Most of the studies reviewed are cross-sectional.
2. Longitudinal studies are needed to understand how the IC-sustainability relationship evolves over time.
3. Causal Mechanisms: While many studies show correlations between IC and sustainability, fewer explore the underlying causal mechanisms. Experimental or quasi-experimental research could provide deeper insights.
4. Emerging Market Contexts: Most research has been conducted in developed markets. More studies are needed in emerging markets to understand how different institutional and economic contexts affect the IC-sustainability relationship. Emerging Technologies: The role of emerging technologies such as artificial intelligence, blockchain, and the Internet of Things in facilitating IC for sustainability needs further exploration.
5. Paradoxes and Trade-offs: Future research could explore potential paradoxes or trade-offs in leveraging IC for different dimensions of sustainability (e.g., economic vs. environmental).

CONCLUSION

The review concluded that:

- Green Intellectual Capital is a crucial factor in enhancing sustainability, particularly through the development of green human, structural, and relational capital.
- Mediating Factors such as green innovation capacity, entrepreneurial orientation, and absorptive capacity are essential in optimizing the contribution of IC to sustainability.
- Contextual Differences in the application of IC for sustainability were noted, with variations across industries and geographic locations.
- Digital and Emerging Technologies offer new pathways for leveraging IC in sustainability, though further research is needed to integrate these technologies into IC frameworks effectively.

This review is subject to several limitations. First, the studies included were concentrated in specific industries and geographic regions, which may limit the generalizability of the findings across different economic and institutional contexts. Second, the review primarily relied on published empirical studies, potentially introducing publication bias and overlooking relevant insights from grey literature. Third, the heterogeneity of measurement approaches for intellectual capital and sustainability outcomes made direct comparisons across studies challenging.

Future research should focus on conducting longitudinal and cross-country studies to better understand the dynamic relationship between Green Intellectual Capital and sustainability performance over time. Researchers are also encouraged to develop standardized measurement frameworks for Green Intellectual Capital dimensions and sustainability indicators to improve comparability across studies. In addition, further investigation is needed into the role of digital technologies, such as artificial intelligence, big data analytics, and Industry 4.0 applications, in strengthening the sustainability impact of intellectual capital. Finally, future studies should explore

underrepresented sectors and emerging economies to provide a more comprehensive understanding of contextual factors influencing the effectiveness of Green Intellectual Capital in achieving sustainability goals.

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