METHODS OF MEASURING RELATIONAL CAPITAL OF ENTERPRISES AND THEIR APPLICATION

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Abstract: Today's world is based on relations. Efficient communication within the business environment as well as sales of products or services depend to a large extent on good relations. Nowadays, enterprises are not interested in random single transactions, but in long-term cooperation. This applies to dealings with customers, suppliers, and competition.
The importance of relational capital in the functioning of modern organisations has been emphasised in numerous scientific publications [for instance: Doz, Hamel 2006, Bamford, Gomes-Casseres, Robinson 2003, Child, Faulkner, Tallman 2005, Spaulding 2012, Łobos 2000, Łobos 2005, Obłój 2007, Bombiak 2011].
According to the studies conducted, organisations that want to survive in the market and be competitive need to create appropriate relations with the business environment. Today, shaping an enterprise's relational capital, as well as creating its network of business relations, is the key factor determining an organisation's development.

However, in order to properly manage relational capital, it is necessary to be able to measure it. The emergence of new intangible assets of enterprises related to their relationships with the environment leads to the situation when classic financial statements on the basis of which the value of an organisation is estimated differ significantly from its value shaped by the market.

Objectives: Taking into account the above, **the aim of the paper** is an attempt at examining the methods of measuring relational capital of enterprises and the verification of their application.

Data and Methods: In order to meet this objective, a review of the literature in the field of relational capital of enterprises was conducted and a pilot study devoted to the methods of measuring relational capital in practice was carried out.

Results: The analyses conducted indicate an increase in awareness of the importance of relational capital of modern enterprises. However, few attempts have been made to date to measure and manage it.

The aspects concerning relational capital are not reflected in financial statements of enterprises. This is due to the difficulty of measuring it and demonstrating the value of enterprises in traditional accounting systems. These systems focus on reporting data on business performance to external stakeholders without full disclosure of intangible assets.

Keywords: relational capital of enterprises, intellectual capital, business relationships with the environment, methods of measuring relational capital.