Asset Inventory: Exploring the Value of Intangible Assets and Nurturing Collective Capacity in Relational Education Organizations
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Introduction/Context
Healthcare systems increasingly rely on business models and productivity metrics, yet intangible assets remain critical to understanding the value of healthcare educational organizations (academic health centers, hospitals, institutes) focused on relationship-centered learning and care. The Institute for Professionalism and Ethical Practice (IPEP) [Boston Children's Hospital, Harvard Medical School] develops and conducts innovative educational programs addressing relational competence across a range of challenging healthcare conversations. We explored intangible assets and their value for strategic planning in healthcare relational education by creating an Asset Inventory, with the goal of using it to guide strategic directions, and approaches to program requests in an interprofessional, academic healthcare education/training organization.

Description of Innovation
We conducted a full-team activity, using an appreciative inquiry approach to collectively brainstorm about our organizational assets, determine the organization’s current position, and establish a vision for future directions. We adapted the K-J method/affinity diagram, to create an Asset Inventory. Business asset inventories traditionally focus on tangible products such as physical plant and finances. We explored intangible assets—such as philosophy, values, vision, practice contributions, partnerships, research, and human capital.

Twenty-seven Institute interprofessional faculty, colleagues, and staff participated in the exercise during our June 2015 retreat. Before the retreat, participants reflected on their experience with IPEP and its intangible assets. Participants initially brainstormed in small groups, recording each asset on a ‘sticky note’, then participated in an interactive large group session. Poster boards were mounted on the walls, one for each identified asset “bucket” or category. As assets were read aloud, the entire group determined best-fit categories. Additional categories were determined by consensus. Following the retreat, a working group reviewed assets, categories, and finalized the results of the Asset Inventory. The Asset Inventory results were then shared with participants for refinement.

Evaluation/Impact
Participants identified and organized IPEP’s assets into five categories: Philosophy/Mission, Practice/Practical Strategies, Human Capital, Scholarship, and Partnerships. Key assets included: willingness to take risks; innovative teaching and learning approaches; articulating and connecting values to our work; highly regarded reputation for embracing difficult, and sometimes taboo, topics; and the ever-growing number of partnerships.

Discussion/Implications
From this Asset Inventory exercise, we identified and categorized our invisible assets, and learned that intangible assets are the driving force that spurs our growth. We observed increased engagement and enthusiasm about the Institute, new opportunities and ideas, openness to others’ perspectives, increased organizational confidence and self-respect, increased stakeholder ownership for the organization's future and, as one participant noted, “awe for what we have accomplished.” An appreciative inquiry approach was vital to the process.

Through identifying IPEP’s many intangible assets, we recognized growth does not necessarily require looking externally for resources, but rather capitalizing on the skills we possess as a whole. We anticipate the evolving Asset Inventory will enhance overall understanding of who we are and help guide our decision-making as opportunities arise. Self-assessment is an on-going and necessary process to inspire growth. This approach may prove valuable to other relational educational programs and organizations in healthcare.