Overview of Intellectual Capital

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ABSTRACT

One of the main challenges and problems of traditional accounting systems, financial statements and reports do not reflect the value of intellectual capital in commercial units. While the role of intellectual capital in creating value for companies and business units is much greater than the role that financial resources play in the units. The profession of accounting and accountants have an important role to find effective ways to control and measure and evaluate intellectual capital through the capital are the models and methods of assessment. In this article, is given with definition concepts of intellectual capital, the importance of measuring, methods and models for the measurement of intangible assets and intellectual capital that Business units and the value of assets in the financial statements and reports to disclose their intellectual capital.

KEYWORDS: Intangible assets; Intellectual Capital; Structural capital; Human capital; Human Resources.

1. INTRODUCTION

Intellectual capital is an intangible asset that considered as a competitive advantage for organizations that can increase the market share of the company through knowledge and information. In intellectual capital accounting, Assets that lack physical property, but basically these assets have substantial benefits for future cash current of companies. In ability of reporting intellectual capital, indicating the weakness of conventional or traditional accounting. However, their valuation is in financial transactions problem and is not possible simply with current methods. While there is no theoretical or actual economic model for intellectual capital (Sorayae & et al 2011, p.2).

Today in global economy, Knowledge known as an important alternative investment funds and physical capital, and knowledge-based business environment requires new organizational approach that covers intangible assets such as innovation, human resources, customer relations, organizational structure. In the knowledge based economy, the role of intellectual capital in the creation of value for enterprises is greater than the role that physical capital plays (Dastgir & et al 2014, p.1).

One of the challenges in firms reporting is relevance and usefulness of the information that they have provided. by changing the nature of the business environment to Competitive economy and changing of various sources of value creation The usefulness of traditional reporting entity has changed and established that the compete in the new economy is with a focus on knowledge-based assets such as human knowledge, innovation, technology and information (Deianati Deliami and Ramadan 2013, p. 32).

Stewart (1997) believes that intellectual capital is a set of knowledge, information, intellectual property, experience, competence and organizational learning that can be used to create wealth. In fact, intellectual capital covers the entire employees, the level of knowledge and human resources departments, and their ability to create surplus value and causes continuous competitive advantage (Mehrmanesh and Amini 2012, p. 31).

The only competitive advantage in the firms is intellectual capital. But the financial statements have no data associated with this valuable resource. This investment not seen in the company's balance sheet But has great value of the physical assets of the organization. Economic wealth more directed than knowledge and information production process. Past economy to create value was related to land use, natural resources, equipment and related assets, while today's economy depends on the use of knowledge and information (Rezaei, 2014, p. 1).

Having no physical natural can not reduce anything of Items of the intangible assets. Therefore, to identify this items must respect the same rules and regulations relating to the entire assets. In the Statement of Financial Accounting Standards Concepts No. 5, in paragraph 63 it is said that if there is an item of property with the following conditions should be identified, recorded and reported:

- Placed in terms of assets defined and the business unit has been able to enjoy the benefits of access and Alone or with other assets provided incoming Cash flow.
- Its value be assignable.
- In decision-making perspective has Importance and influence.
- Being reliable (trusted). (C. Hendriksen, p. 246).

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Development organization under control. Hence, when intangible financial resources have these features should be identified as an item of property, just like the action that operate about a significant financial resources (C. Hendrickson, p. 246).

Intellectual capital, along with other factors of production in company operations plays an increasing role. Recently, due to the importance of intellectual capital in creating and enhancing the value in organizations, much research on its impact on various indicators of financial performance, economy, stock market, and other has done. That results are mainly refers to positive and growing role of intellectual capital in firms. In this paper, first definitions and types of intellectual capital then disclosure, Models and methods for measuring this valuable asset and finally topics Conclusions have been investigated.

2. Definitions of intellectual capital

The term intellectual capital the first time used by Economist named Kenneth Galbraith in 1969. Galbraith of intellectual capital as "mental activity" and beyond the concept of thinking as "pure speculation" has defined. Applying this approach means that intellectual capital is likely more dynamic than Fixed capital formation. In his opinion, the intellectual capital means to achieve the goals of the organization in order to create wealth. He considered the intellectual capital to anything That can create wealth like knowledge, information, technique, skill, experience, ability to learn That most valuable asset of the organization and customer relations that can be most valuable asset and most Parsimonious tool in Outshine rivals (Rezaei, 2013, p. 2).

Other definitions of intellectual capital in the years 1987 to 2010 has been described as a table.

<table>
<thead>
<tr>
<th>Authors</th>
<th>Date</th>
<th>Definitions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Itami</td>
<td>1987</td>
<td>Intangible assets are such as knowledge-based assets, that including technology, customer trust, corporate image of the brand, corporate culture and management skills.</td>
</tr>
<tr>
<td>Hall</td>
<td>1989</td>
<td>Intellectual property rights, including intellectual property such as patents, registered designs, trademarks, intellectual property rights, reputation, personal and institutional networks, knowledge, expertise and skills of its employees.</td>
</tr>
<tr>
<td>Hall</td>
<td>1992, 1993</td>
<td>Includes assets such as intellectual property rights, reputation, skills or advantages such as knowledge of how and organizational culture.</td>
</tr>
<tr>
<td>Kelin &amp; Prosak</td>
<td>1994</td>
<td>Each element of thought that can be formulated and it can be collected and used to create a more valuable asset.</td>
</tr>
<tr>
<td>Brooking</td>
<td>1996</td>
<td>Composed of 4 main components, market assets, human assets, intellectual property assets and infrastructure assets.</td>
</tr>
<tr>
<td>Edvinsson &amp; Sullivan</td>
<td>1996</td>
<td>Knowledge that can be converted into a value.</td>
</tr>
<tr>
<td>Stewart</td>
<td>1997</td>
<td>Each element of thought (knowledge, information, intellectual property and experience) that could be used to create wealth.</td>
</tr>
<tr>
<td>Roos &amp; Roos</td>
<td>1997</td>
<td>Total hidden assets in the balance sheet of the company that is not shown. Therefore, it is also involved which the organization of the brain and what remains after removal of the organization.</td>
</tr>
<tr>
<td>David Loti</td>
<td>1997</td>
<td>What knowledge based is helpful to identify the the organization accordingly.</td>
</tr>
<tr>
<td>Edvinsson &amp; Malone</td>
<td>1997</td>
<td>Set of human capital and structural capital consists of applied experience, Technology, the organization, customer relations and professional skills that create a competitive advantage in the organization market cause life easier.</td>
</tr>
<tr>
<td>Roos &amp; et al</td>
<td>1997</td>
<td>Combination of one intellectual Section such Human and intellectual capital as a part of the capital structure.</td>
</tr>
<tr>
<td>Ties</td>
<td>1998</td>
<td>Particular organizational resources that Copying them is very difficult if not impossible.</td>
</tr>
<tr>
<td>Bontis et al</td>
<td>1999</td>
<td>Concept for classification organization intangible resources and the relationship between them.</td>
</tr>
<tr>
<td>Nonaka et al</td>
<td>2000</td>
<td>Company-specific resources that is necessary to create value.</td>
</tr>
<tr>
<td>Economic Cooperation and Development organization</td>
<td>2000</td>
<td>Economic value generated by the two types of company assets, intangible, human capital and organizational capital.</td>
</tr>
<tr>
<td>Marr &amp; Schuma</td>
<td>2001</td>
<td>A collection of knowledge assets that add value to key stakeholders creates the opportunity for organizations to enhance their competitive position. His assets include human assets, property relations, cultural assets and activities and routines, intellectual and physical assets.</td>
</tr>
<tr>
<td>Gupta &amp; et al</td>
<td>2001</td>
<td>A unique set of tangible and intangible resources of institution and include the changes in value this resource.</td>
</tr>
<tr>
<td>Lev</td>
<td>2001</td>
<td>Intangible assets are non-physical sources of value that are innovative, unique designs by the organization or human resources are generated.</td>
</tr>
<tr>
<td>I.E.S.B</td>
<td>2004</td>
<td>Intangible assets are Non-financial fixed assets that are not made of matter but the nature of the ir legal rights and protection are identified and controlled.</td>
</tr>
<tr>
<td>Marr</td>
<td>2004</td>
<td>A collection of knowledge assets owned by the organization and part of the organization's assets. That enhances the value of assets of the organization and the organization compared to the behavior improves.</td>
</tr>
<tr>
<td>Roos et al</td>
<td>2005</td>
<td>All non-physical and non-monetary resources that are completely or partially controlled by the organization and for creating wealth.</td>
</tr>
<tr>
<td>Seetharaman et al</td>
<td>2005</td>
<td>include the differences of Market value and Replacement cost of assets</td>
</tr>
<tr>
<td>Stewart</td>
<td>2006</td>
<td>Useful knowledge package that includes the processes, technologies, patents, and skills, information about customers, suppliers and shareholders registered.</td>
</tr>
<tr>
<td>Lue et al</td>
<td>2010</td>
<td>An intangible asset is considered to be a competitive advantage for organizations that can increase the market share of the company through knowledge and information.</td>
</tr>
</tbody>
</table>

Source: Researchers

Definition of intellectual capital is still an unanswered question. Accordingly, Bontis (1998) observed that intellectual capital has considered by many scholars, define by some of them and understood By limited number and officially In practical evaluated by no one. But using the definitions which provided in literature review for intellectual capital, There is a large consensus on the fact that the can considered Intellectual capital as the amount of physical resources That is available both internally and externally type and be used for combining the organization of human and financial resources (Seibouny et al. 2013, p. 2).
3. Forms of Intellectual Capital
According to research Tayles (2002), the Company's assets are as follows:

- Economic capital: capital is in fact converted into money and can be converted into a property right.
- Cultural capital: the capital of the community, which under certain conditions can be converted into money. For example, educational programs, including this capital.
- Social capital: capital of social ties established and may in certain situations be converted into economic capital.
- Symbolic capital: this capital is equal to intellectual capital and in any form, in relation to knowledge and knowledge is recognized as starting materials. (Mehrabi 2010, p. 7).

Coleman (1990) argues that in a capitalist society, there are different ways that these assets can be categorized as follows:

- Physical capital: Consist of Plant, machinery and equipment and other assets.
- Natural capital: consist of natural resources and mining, water and air.
- Social capital: consist of social networks and social relationships and its opportunities.
- Cultural capital, including familiarity with the culture, values and ideology of the society.
- Financial capital: financial difficulties and other forms of capital. (Mehrabi 2010).

Since the 1990s several researches have engaged in the taxonomy of intellectual capital. In sum, three mainstreams can be found. The first one breaks down intellectual capital into internal, external, and human capital, where internal capital refers to the organisational capabilities (i.e. systems, policies, culture); external capital includes the connections between the organisation and people outside; human capital represents the employees’ skills, know-how, capabilities, and expertise. The second mainstream categorises intellectual capital into human, structural (or organisational), and relational capital. Accordingly, human capital represents the knowledge owned by employees; structural capital embodies the knowledge that remains inside the organisation at the end of the day of work (routines, procedures, databases, etc.); relational capital refers to resources associated to the external relationships that the organisation entertains with customers, suppliers, and partners. Finally, the third mainstream identifies four main pillar concepts that represent the basis of intellectual capital components in the strategic management literature; they are: human capital, organisational/structural capital, social capital, and stakeholder capital. The human capital refers to knowledge, skills, talent and behaviour of employees. The organisational/structural capital concerns organisations’ routines, procedures and rules. The social capital refers to the organisations’ network of relationships. The stakeholder capital relates to the transfer of knowledge with internal and external stakeholders. However, Roberts (1999) warns that intellectual capital is more than the mere sum of its categories, and involves the connectivity between them in order to let the knowledge of an organisation work and create value. (Seilbouny et al. 2013, p. 2).

4. Disclosure of intellectual capital
Given the crucial role of intellectual capital in the company's success and effectiveness of the disclosure of intellectual capital and reducing information asymmetry (incorrect selection and moral hazard) in the capital market, Companies should disclose information voluntarily provide intellectual capital and pay required attention to risk factors and the development of intellectual capital to in the optimal allocation of resources be better performance that this will create social benefits. Economic and market participants in decisions regarding the future prospects of companies and the development of intellectual capital to in the optimal allocation of resources be better performance.

Intellectual capital disclosure is listed in the following table (Table 2):

<table>
<thead>
<tr>
<th>Structural capital</th>
<th>Customer capital (relational)</th>
<th>Human capital</th>
</tr>
</thead>
<tbody>
<tr>
<td>Intellectual property (such as patents, etc.)</td>
<td>customers</td>
<td>Number of employees</td>
</tr>
<tr>
<td>Processes</td>
<td>Market share</td>
<td>Age of employees</td>
</tr>
<tr>
<td>Management Philosophy</td>
<td>customer relationship</td>
<td>Employees variation</td>
</tr>
<tr>
<td>Organizational Culture</td>
<td>Customer acquisition</td>
<td>Employees equivalent</td>
</tr>
<tr>
<td>Flexibility / adaptability company</td>
<td>Customer retention</td>
<td>Employees relations</td>
</tr>
<tr>
<td>Organizational Structure</td>
<td>Customer education and specialization</td>
<td>Employees training</td>
</tr>
<tr>
<td>Organizational Learning</td>
<td>Customer participation</td>
<td>the skills and expertise</td>
</tr>
<tr>
<td>Research and Development</td>
<td>company's reputation</td>
<td>Revelation between work and competence</td>
</tr>
<tr>
<td>Innovation</td>
<td>Company awards</td>
<td>Revelation between work and knowledge</td>
</tr>
<tr>
<td>New technologies</td>
<td>Public relations</td>
<td>behavior and actions of employees</td>
</tr>
<tr>
<td>Financial obligations</td>
<td>Communication and Information</td>
<td>Commitment of the staffs</td>
</tr>
<tr>
<td>customer support charter</td>
<td>Brands</td>
<td>Employee motivation</td>
</tr>
<tr>
<td>Knowledge based</td>
<td>Distribution channels</td>
<td>Staff productivity</td>
</tr>
<tr>
<td>Quality Management and Improvement</td>
<td>Relationships with suppliers</td>
<td>Learning and training</td>
</tr>
<tr>
<td>Accreditation</td>
<td>Economic cooperation</td>
<td>Professional competence</td>
</tr>
<tr>
<td>Capacities</td>
<td>Trade agreements</td>
<td>Man power development program</td>
</tr>
<tr>
<td>Networks</td>
<td>Contracts</td>
<td>Employee flexibility</td>
</tr>
<tr>
<td>Distribution networks</td>
<td>Research collaboration</td>
<td>Entrepreneurial spirit</td>
</tr>
<tr>
<td>- Marketing</td>
<td>Ability:potential employees</td>
<td></td>
</tr>
<tr>
<td>- Communication with shareholders</td>
<td>Teamwork employees</td>
<td></td>
</tr>
<tr>
<td>- Market leader</td>
<td>Organizational participation</td>
<td></td>
</tr>
<tr>
<td>- Other features of employees</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

5. Models and methods for measuring intellectual capital

5.1) Q Tobin

Q Tobin approach was developed by James Tobin, the Nobel economics prize. The relationship between the market value of a company and the company's replacement value (replacement cost of the assets of the Company) measure. Theoretically, in the long run tend to the unit, but empirical evidence shows that at the same time, the ratio can vary significantly with the number one. Theoretically, in the long run tend to the unit, But empirical evidence shows Q Tobin ratio of market to book value is essentially very similar with the exception that Tobin when calculating the cost of replacing physical assets instead of book value of physical assets used to consider The resulting ratio used in this way that, if a company of Q, Larger than the unit and larger than the Q is not competitive, the Company's ability to obtain higher profits than similar companies. (Namamyan et al. 2011, p. 11).

5.2) Investment market (composed of capital markets)

Calculate the difference between the market value of the company (based on the market price of the shares) and equity adjusted for inflation or cost of replacement, ordered as a value of intellectual capital and intangible assets. This methods have the following features:

- Based financial figures despite the emphasis where it is not complete, have the ability to audit.
- Try to refer a real evaluation of the organization.
- Can be in the same industry for simple comparisons between companies have been used, but little detailed information will be provided to financial analysts.

5.3) Return of assets (ROA)

By calculating the average profit before tax of the company for several years and dividing by the average tangible assets of the company at that time, (the result of this calculation is called the rate of return on of assets), which then is compared with the industry average. Difference between these two figures, the average tangible assets multiplied by the average annual income from intangible assets obtained. Then the average income earned, divided by the weighted average cost of capital or interest rate of this method is to estimate the value of intangible assets and intellectual capital obtained.

5.4) Human Resources Accounting

Accounting, human resources is one important way to the 60 and 70 year old that back. This approach has some similarities with the concept of intellectual capital and measured. Pioneering work in the field of intellectual capital is human resources accounting which contains some methods to calculate the value of human resources. But it seems that these methods have no effect on the company's performance and this is one of the negative aspects of these procedures. According to the definition of flame Holtz (1985), human resource accounting measurement of costs incurred by the business units and organizations when on human assets, recruitment, selection, training and development to accomplish. It also includes measurement of the economic value of the organizations. (Hemmati et al., P. 10).

5.5) The Invisible Balance Sheet (intangible balance sheet)

Invisible Balance Sheet as one of the leading methods in the field of intangible assets, was raised in Sweden by Sveiby. Sveiby in that time compared to inability of traditional accounting systems in order to provide appropriate information for the evaluation of technical knowledge reacted framework for the development of the balance sheet reporting of intangible assets became invisible. The purpose of the book was published under the same title, showing a practical approach to reporting on human resources, the main source of income and first generation technical knowledge. 35 non-financial indicators in order to complete the financial report with the relevant information to employees such as sustainability, knowledge, ability, efficiency, potential revenue was proposed. (Jafari et al. 2006).

5.6) The market value to book value

Market value to book value of the publicly known methods for the measurement of intangible assets and intellectual capital, and the difference between market value and book value of the company is calculated. Despite the simplicity of this method has some complexities in measuring and interpreting its results. Book value to national and international standards depend on which the accounts have been prepared that book value may actually have to change them. On the other hand, the stock market is always changing and the results will be valid only for a short time.

5.7) The Balanced Scorecard (Balanced Scorecard)

This method was developed by Kaplan and Norton, is seeking long-term goals and short-term financial and non-financial measures, indicators, as well as forward and backward to balance the internal and external aspects. Generally, four views of customer, financial, internal processes and learning and growth, high levels of translation strategies are applied to real measurements with the vision, objectives, indicators, measures and arrangements required to be listed. The relationship between each of these four aspects should be reviewed. Compared with traditional accounting measures, the balanced scorecard focus from pure financial measures shall be modified to include the three dimensions of intangible success. These three parts are almost equal to the intellectual capital, human capital (knowledge and experience of individuals), structural capital (knowledge of systems and processes within the the organization) and customer capital (customer relationships) are known. Therefore, the above aspects can be properly matched to the evaluation of knowledge management to assess the situation. Although the use of the balanced scorecard approach is difficult, But it is modest results.
5.8) Direct intellectual capital

Emphasized this value of intellectual capital measurement method, first identify the different components and then evaluate each of these components is located. By identifying the components of intellectual capital (such as customer loyalty, customer capital, intellectual property right such as patents, technical assets such as technical, human assets such as education and structural assets such as information systems) and the value of each of the components can now calculate the overall value of intellectual capital Closed. This method is complex but precise instrument of intellectual capital. The main disadvantage of this method is the need to identify a large number of components and measurement or valuation of each of them. These are costly and complex causes of this method is (Anvari Rostami et al. 2003, p. 62).

5.9) Scandia Navigation

Scandia a Swedish financial services company that is a leader in the field of knowledge was measured in this way was outstanding as well. Scandia widely Tools and Test Methods of measuring intellectual capital and eventually own as a navigation tool Scandia with expanded model of value creation. Diynson as the architect of the topics listed in the company's innovative Scandia, a comprehensive and dynamic model of intellectual capital reporting that Scandia orientation was called with five areas of financial, customer, process, development and renovation of human populations.

Edvinsson as the architect of the mentioned innovative arguments in the Scandia Company, proposed a comprehensive and dynamic model of intellectual capital reporting that was called Scandia orientation with five areas of financial, customer, process, development and renovation of human populations.

5.10) Accounting and Costing Human Resources

This method was proposed by Johansson and it calculates associated costs with the hidden effects of human resources that reduce profits of company. Intellectual capital is calculated by dividing the costs of human participation over costs of investment rights.

5.11) Agent of technology

Brookings in 1996 divides organizational knowledge into four categories: human-centered assets, infrastructure assets, intellectual property and assets of the market and during the evaluation process determine the value of intellectual capital of the organization. Each part of the model in its own is examined with diagnostic instruments on variables related to the asset class. First part include 20 question which emphasized the need to strengthen intellectual capital in the following questionnaire consisted of 178 questions related to mentioned the four categories of intellectual capital. In comparison with other frameworks, the second part of the model (structural capital and internal structure) is separated to fund infrastructure (processes, methods and technologies) and intellectual property (patent, patented inventions, trademarks and trade secrets). It should be noted that there are many similarities between agent technology diagnostic questions about intellectual capital and leader of Scandia measurement intellectual capital.

5.12) Intangible Assets Control (Display intangible assets)

Intangible assets controlled proposed by Sveiby and three types of intangible assets which result of the difference between market value and book value of the company is defined. The intangible assets consist of the following three components:

- Internal structure (management, law, regulations, attitude, software)
- External structure (brand, customer relationship and supplier)
- Personal competence (education, experience, expertise)

For each part of an intangible asset, the three indicators focused on growth and renewal, efficiency and stability of the part. When the Scandia navigation encounter with culture and philosophy of management as part of human capital (individual) and the control of the intangible asset classify them under internal structure. Due to the special emphasis of model on the human, this model relies on the assumption that only human is the right factor and will establish in business and other aspects of both domestic and foreign.

5.13) Economic Value Added

Economic Value Added as a value-based performance measures, at the rise of popularity gained tremendously. This method is relatively one of the newest methods of assessing organizational performance, which was developed by Stewart and consulting firm in New York. This method focuses on maximizing shareholder wealth. Economic Value Added, cash flow generated by the company after excluding tax and cash flow spent to create capital expenditure, represents a real benefit from the profits on paper. Economic Value Added is difference between net sales and total operating expenses, taxes and costs of capital, while the total capital investment costs is calculated by multiplying the weighted average cost of capital (investment). When the weighted average cost of capital is less than return on net assets, or vice versa, Economic Value Added increased. Now Economic Value Added method will be well established and increasingly larger companies are adopting it as the basis for planning business. In other words, changes in the Economic Value Added provide a criterion about effectiveness of intellectual capital of the organization. In this case, it is clear that the Economic Value Added of intellectual capital is an alternative measure.

5.14) Advantages have been recorded rhythmic appreciation

The Bontis and Dow Chemical Company are forefront of registered patent as practical alternatives to measure their intellectual capital. In this method, company calculated a factor of technology by patent development. The assets of the Dow Company, implemented a 6-step process for managing intellectual property as follows:

- Define the role of knowledge in the business.
- Evaluation of competitive strategies and knowledge assets.
- Classification of the company’s portfolio of assets.
- Evaluation of these assets in order to maintain, develop, sell or abandoning.
• Investment in areas that there are significant gap.
• Integrate new knowledge cart and repeat the above. (Nmamyan et al. 2011, p. 13)

5.15) Computed intangible value
The computed intangible value model, based on the assumption that the income generated by a company, for example, revenue in excess of the industry average income arises of its intellectual capital. In other words, with employing physical assets, Revenue of company approaching up to average income of industry and merely using the intellectual capital of a company finds the excess Revenue. Required data in this way is prepared from the company's balance sheet. (Hemmati et al., P. 16).

5.16) Value browser
Value browser is an accounting method that is used to calculate and allocate value of intangible assets in five categories, was offered by KPMJ. The five categories are: assets and gifts, skills and implicit knowledge, norms and social values, technology and explicit knowledge, core processes and managerial. This method provides insight into the future potential of intangible assets with regard to issues such as the added value for customers, competition, potential for acceptance of new opportunities, tolerance and powerful. This method is based on KPMJ comment, Consists of the following:
• Assist organizations to understand and measure competitive advantage or intangible assets which have strategic importance.
• Evaluation of the relative abilities and weaknesses of intangible assets with significant future potential. (Jafari et al. 2006)

5.17) Results of value chain
This method was developed by Liu that analysis of intangible assets is determined and is still in the development stage. With the discovery of the value chain of products, services and processes and then start moving towards the feasibility of technology and development, and finally, the marketing of the product or service is performed. Value Chain Scorecard, a matrix of non-financial indicators (including discovery and learning, implementation, and commercialization) that comes in three fits round development cycle.

6. DISCUSSION & CONCLUSION
Intellectual capital is a valuable asset that was not copying but according to research conducted over the years it is still a valuable asset because it does not conform fully to the definitions of assets in accounting standards it has not been clearly determined and the classification. This assets in the balance sheet, there is no consensus. While value in organizations today are increasingly using the technology, human factors and other factors such as information systems is achieved in production value of This new resource is defined as general knowledge. Emphasized on this Knowledge is named entitled intellectual capital reflects fundamental differences between new and old economy companies that are active. The emergence of the knowledge economy has led to the end of the relative importance of tangible assets, followed by the new flow that much attention to intellectual capital and knowledge that had been developed. Intellectual capital and intangible assets on the balance sheets, allowing a formerly included in the classification And present and also allows him to focus on the differences between market value and book value of information to evaluate companies. Under these assumptions, some studies argue that intellectual capital is assessed by reference to the link to the company strategy, In fact, the intellectual capital as a set of data that create value for an organization or in the future will be considered. In such hospitalization, a number of studies have focused into the relationship between intellectual capital and organizational performance and should be devised that this intangible assets in the financial statements and in particular the current assets in the balance sheet (after goodwill) and the other assets are disclosed.

REFERENCES