

## **THE STRATEGIC PERSPECTIVE OF INTELLECTUAL CAPITAL ACCOUNTING AND INCREASED MARKET VALUE TO BUSINESS ORGANIZATIONS IN THE KNOWLEDGE SOCIETY**

**Prof. Dr. Khalid Abdul Rahman Elkotayni**

Department of Accounting, Faculty of Economics and Administrative Sciences,  
Zarqa University, P.O. Box 132222, Zarqa 13132, Jordan.

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**ABSTRACT:** *The importance of this study status enjoyed by the accountant in creating additional positive flows directly, and indirect contribution in rising in the capital markets through the creation of an enabling environment capable of overcoming the problems facing professional activities and services for accountants and insurance company and shareholder requirements efficiently and effectively. This development led to a change in the outlook for accounting work, which has considered a service center because it was limited to logging operations and fund. With modern developments have changed, the perception of the accounting strategy as a profit center have given to the accountant of suggestions for alternatives to investment and finance operations. Undermine the risk gap as a missed in negotiating with all parties, such as optimization of the advertising side of accounting resulting creation flows additional profit and effective contribution in shaping strategic plans which reflect positively on the market capitalization of the business. The main results of the research: The changing perception of intellectual capital accounting strategic axis produce about profits and flows and actual additions contribute to increasing the market value of the business, and this changed perception of accounting service center to profit center. Successful organizations are able to address the gaps and shortcomings in the efficiency of the accounting staff and see how willing those cadres to deal with sophisticated technologies.*

**KEYWORDS:** Intellectual Capital, Market Value, Business Organizations, Information Technology.

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### **INTRODUCTION**

In a world now free market economies and the liberalization of financial markets, accountancy and auditing currently faces many challenges, such as information technology, privatization, And global trade, ethics, knowledge management, all this led to the need to use new mechanisms through a regulatory framework that ensures the protection of capital in companies.

These changes and the new economic interactions of companies offered fierce competition and considerable fluctuations in market value, resulting in mismanagement and corruption due to wrong practices, resulting in this Practice a series of crises and different financial meltdowns that occurred in many companies and banks, particularly in developed countries.

So I had to activate the actions based on several principles calls for proper management and governance and creative companies, activation method, creativity in all the Organization's activities, especially the accounting is the mirrors The real financial and economic performance and the lifeline of economic and service facilities.

In addition, as long as, it cannot this time give the concept of specific services and business and an accountant in the life of the Organization must do an accurate description of what, it is necessary to distinguish between the traditional accountants and creative that achieves efficiency.

The optimal use of available resources and be able to manage the financial and economic crises and cautious risk and puts the Administration alternatives so that they can decide more effectively and efficiently. This is a new framework for the accountant.

### **Research Problem**

Changes in the Organization because of changes in the external environment filled with competitive challenges make it difficult for organizations to gain competitive advantage and be effective through concrete resources management only. To counter this situation started ideas towards knowledge management as an activity of the Organization excels over its competitors.

There is no doubt that the concept and mechanisms of knowledge economy have impacted heavily on practices and accounting skills, as many of these practices on the one hand, the developed accounting standards associated with these practices in terms of The other, it sometimes resulted in mismanagement and corruption due to wrong practices and lack of creativity this part?

This resulted in corresponding organizations require change and innovation in accounting thought and the financial imperative to improve performance and increase the efficiency and effectiveness of the other accountants, accountant has become one of the pillars of the Organization, not only.

It is design of accounting systems and prepare financial statements, but became, its own one of the most important of economic and financial mechanism for the business organization, instrumental in shaping its strategy. It is a tank Flexible business information unit accounting rule is neutral between the Department and the users of financial statements, and management's duty to get advice and technical assistance in addressing a specific problem you may encounter so that it Decision-making more effectively.

Hence, the problem centered on the following questions:

- Could the intellectual capital accounting as an intangible resource that contributes to increased investor confidence in the company and raise their market value, increase efficiency and achieve its competitive advantage through innovation in profession Accounting?
- Could the intellectual capital accounting would be a source of profit for the company, creating a new, positive values increase profits and thereby increase market value?

### **Aim of research**

The aim of the research is to investigate the conduct of accountants and rehabilitation, and the impact on the value of the cash flows. Therefore, the value of organization in the securities market, to investigate the effect of efficient capital management accounting for intellectual increase market value of business organizations. It testing the relationship between the efficiency of accounting by forecasting risks and financial and economic crises, management

and optimal use of resources (The skills of an accountant) and market value that represents a measure of external (market) value added or waste management facility.

### **Importance of Research**

The importance of this research to the accountant in creating additional positive flows directly, and indirect contribution in raising the value of capital markets. It can creating an enabling environment capable of overcoming the problems facing professional activities and services of the accountant. In addition, insurance company requirements efficiently and effectively, by trying to link between the efficiency of the management of intellectual capital accounting and take advantage of his skills on the one hand.

The impact of output management intellectual capital accounting on the market value of the organization, produced by the financial markets as a result of the decisions of investors. On the other hand, this efficiency results from the capacity of accountant risk forecasting, financial crises economic, management and the optimum use of resources. This will leading to create competitive advantage in the long term and improve the effectiveness of the performance. All this is reflected in the extent to which the accounting information for investors in their decisions. Where will measure the level of interdependence between research variables to identify strengths and weaknesses, creativity and the importance of rehabilitation of the professional conduct of accounting and its reflection on the investment community and win their confidence based on the value of variables organization in the capital markets.

### **RESEARCH HYPOTHESES**

**H<sub>01</sub>:** No statistically significant relationship between the market value of the company in capital markets and efficient management of intellectual capital accounting is the best use of the skills and abilities of an accountant leading to create competitive advantage.

**H<sub>02</sub>:** No statistically significant relationship between the market value of the company in capital markets and the efficiency of intellectual capital accounting is risk management, financial and economic crises and improve the effectiveness of the performance.

**H<sub>03</sub>:** No statistically significant relationship between the market value of the company in capital markets and a lack of confidence in other audit offices of companies that dealt with the collapsed company.

### **RESEARCH VARIABLES**

**Dependent variable:** The market value of which is a fundamental and important measure reflects the performance of the business and its success in management and planning of resources and investment.

**Mediator variable:** Variable is the efficient management of intellectual capital accounting is through creative and conscious behavior and qualification. Can good and efficient management of the independent variables that increase the profits of the company and develop positive values for the new company, thereby increasing its market value.

**Independent variables:** A for the purposes of this accounting, performance indicators were used in this research two variables: The first is optimal use of resources and the second risk management and financial and economic crises and predictable.

### **Study Sample**

Data collected and relevant information for research purposes through the design of a questionnaire that has distributed to a sample of research covering a number of categories in the city of Aleppo in Syria is:

- Class college professors of Economics at the University of Aleppo from accounting.
- Internal Auditors category in business organizations.
- The category of external auditors.
- Class control and supervision of the Central Bank and the Securities Commission.

### **List questionnaire consisted of two parts:**

Section one: personal data relating to some descriptive characteristics of the study sample vocabulary in terms of qualification and career and years of experience.

Section tow: axes: concerning the variables underlying the study, number forty-three words encompass three areas: The first axis to achieve optimal resource utilization efficiency of accounting and includes five terms. The second axis concerns the use of creative accounting, achieves competitive advantage for companies, and includes nine phrases.

The third axis concerns the role of knowledge management technology in improving the performance of professional accountant and administrative levels and recent trends to detect risks that could in some cases lead to a complete collapse of the company. Moreover, not other company's confidence in audit firms that dealt with the collapsed company, and develop ways to avoid and contain seven terms.

### **Previous Studies**

#### **Dzinkowski R study, (2000). “Measurement and management of intellectual capital Introduction”.**

The researcher reviews some of the key issues surrounding the measurement and management of intellectual capital and the accountant's role in this process. The role of knowledge in achieving competitive advantage became important management issue in all economic sectors; an employee who has the expertise and innovative capacity plays an important role in determining the production capacity of the company and the calculation of the proportion of capital in traditional industries. This value has grown intangible assets Hard assets represented 62% of the companies ' market value in 1990, whereas in 1992 this figure dropped to 38%. Fixed assets represent 62% of the market value of companies in 1982, while in 1992 dropped to 38%.

**Skyrme study, (2003):” Samples to measure the intellectual capital”.**

The study aims show the growing attention to methods of measuring intellectual capital where the balance sheets of companies show a partial idea of the real situation. In addition, was sometimes contain misleading statements, so you need efficient measures and needed to get to know the real value of companies representing corporate governance insights companies used for intellectual capital. The results of the study are, corporate governance must be on adequate knowledge of the impact of intellectual capital as an intangible resource. It may show there is an experience lack of precision in the measurement process, disclosed and this may affect the provisions, so there must be a form of measurement that takes into account the legal and accounting matters to how to report and disclose it.

**Kate Gray, & Estelle Sun study, (2004):” Importance of Intellectual Capital”.**

The study aimed to provide and highlight the importance of intellectual capital as the product of the value of the company as well as how to contribute to the process of evaluating and measuring system for companies. The study found several conclusions and recommendations, notably: Emphasize the importance of the internal audit in assessing and measuring intellectual capital, and the extent of the impact of intellectual capital as an important tool for measuring and assessing the value of any company.

**Fincham, R. & R. Roslender study, (2004): “The Management of Intellectual Capital and its Implications for Business Reporting”.**

The study focused on several ideas, including increased attention to new accounting techniques and intellectual capital such as knowledge-based agent that creates sustainable economic value, and the proposal regarding the professionalism, which may reflect the development effectiveness. In addition, the proposal to establish a model for reporting and a more comprehensive approach to customers, tasks traditionally associated with accounting and financial reporting. This is to given the central role of intellectual capital in activities to create value for companies. The study concluded that, there was a perception when corporate managers to the importance of the concept of intellectual capital. In addition, there is evidence of recognition of the need for managers to ensure that inventory has implanted from intellectual capital successfully, and recognized on the widespread difficulties in the formation of intellectual capital for accountants and practices and their impact on financial reports.

**Aino study, (2005): “How to Generate Intellectual Capital”.**

The aim of the study should deal with knowledge as an important asset and recognize its importance in corporate control operations must focus on it because it is one of the most important elements in achieving the goals of corporate governance.

In addition, the results of this study must possess these unique component companies, which guarantees its competitive advantage in the financial markets, we must also understand how to renew in every time and place, and explain the special strategies to contribute to the goals of institutional governance.

**Michel, Nouri study, (2007): “developing Competitive Advantage through Knowledge Management and Intellectual Capital”.**

The study aimed to describe the impact of intellectual capital as a competitive force in the performance of institutional companies, addressing model of companies operating in the Middle East testing five factors linking the performance of corporate management Knowledge. These factors are knowledge of the human race and its growth, market information, strategic alliances, the flow of knowledge for decision-making.

The study found that all these factors are suitable, proposed for accreditation to improve organizational performance and knowledge of the company, and considers human knowledge, growth and strategic alliances and the flow of knowledge for decision-making key terms the success of institutional performance at various levels.

**Tayles, M., Pike R .H. and Sofian. S study, (2007):" Intellectual capital, management accounting practices and corporate performance: Perceptions of managers".**

The study aimed to show the inadequacy of traditional accounting practices and inadequate for the current information age. r & d and innovation is the new business realities and the environment. It focused on the impact of the degree, the form of knowledge and intellectual capital on management accounting practices. The role of management accounting information, and specifically, performance measurement and indicate whether companies achieve higher levels of performance, And the intensity of investment in knowledge and intellectual capital, through a survey conducted in more than 100 major companies that include both high and low.

Levels of knowledge and intellectual capital, the results suggest the evolution of performance measurement because of the influence of knowledge and intellectual capital. There is a strong correlation between high efficiency of intellectual capital measuring performance and accounting practices. The study found that companies that invested heavily in intellectual capital tend to focus on profitability, based on the value of profitability.

**Liton Cy, Tashfeen H, and Sheehan R study, (2010): “Testing the relationship between intellectual capital and firms' market value and financial performance: evidence from Bangladeshi industries”.**

This study aimed to investigate the relationship between intellectual capital, the assessment of the market value and the financial performance of companies. It has depend through intellectual coefficient (VAIC™). As a measure of efficient working capital, and intellectual. How the company can identifying, measuring and managing intellectual capital. The study concluded, inter alia: Working capital efficiency of statistical significance in determining changes in the stock price and financial performance, and the marginal in relation to the importance of intellectual capital in influencing the market value and the financial performance for companies.

**Elkotini study, (2008): “The impact of training on the value of the Bank's capital market from the point of view of the relevant categories of the banking environment”.**

The study aimed to show the prestige enjoyed by training in creating additional positive flows directly to the Bank, and indirect contribution in raising the value of the Bank's capital markets through the creation of an enabling environment capable of overcoming The problems facing the banking activities and meet the requirements of the services and banking. In addition to

explore the impact of the training and rehabilitation of human resources Bank on the value of the cash flows of the Bank unit, and thus the value of the Bank on the stock market. The important findings are successful banks have explored gaps, shortcomings in the efficiency of its staff and learn how willing those cadres to deal with sophisticated technology. This has made Industry training, training also has direct implications for the estimated increase of revenue of the unit through the increase of the output of banking operation profitability in particular satisfaction with the Bank with less costs and efficiency and effectiveness.

## **LITERATURE REVIEW**

### **Applying behavioral economics in accounting to improve the performance of business organizations:**

Devise a wellbeing strategy to attain a competitive advantage the conventional accounting standard and nature of normative models, prompting researchers to think about the behavior of the workers in the field of management accounting (Khaled Elkotini, 1992).

That workers and decision makers affected by the surrounding environment and the moral and material incentives as well as personal analyst or Manager. Behavioral theory influenced the methods of management accounting in accordance with this approach. The method of management accounting has designed with reference to the objectives and conduct of the preparers and users of these methods (Belkaoui, Ahmed Riahi, 2000) and a personal nature to decision-makers and has focused at this stage on the role of the management accountant in the decision-making process. Which created a challenge for management accounting, led to the development of methods and techniques that assist the Department in the face of these problems (Kaplan 83). It is no longer the role of management accounting is limited to providing information for decision-making for management functions (Khaled Elkotini, 2008).

### **Strategic orientation motivated cognitive and behavioral skills of accounting:**

Accounting strategy are part of the overall strategy of the company. Its core lies in stability and growth, a Gnostic, and knowledge essential role either as strategic thinking or as a competitive advantage. Because, companies in a changing competitive environment, quick change makes them unable to survive and grow without excellence in strategy and knowledge of any ability to come up with new visions, methods and products, reduce risks and crises and mitigate, style dominated by high behavioral Accounting Professional and creative. Therefore, we will present the most important motives for the strategic orientation of the cognitive and behavioral skills of accounting.

- 1- Crises and economic meltdowns
- 2- Globalization and changes and great development in information technology in the business environment
- 3- -Differences in the accounting practices at the international level
- 4- -Knowledge management

**Developing a strategy for accounting activities to achieve competitive advantage:**

There is no doubt that the most important objectives of accounting is the measurement and disclosure of assets and liabilities. However, you must know that create customer value and sustainable competitive advantage depends on company strategy, intellectual capital accounting helps to assess and manage risks and predicting economic crises that assists in the hedge and minimize the impact of losses and thus lead to generate real value for the company.

- 1- The shift towards a strategic vision of the accounting behavior, because of the foregoing become increasingly important skills and intellectual capacity of human resource. Accounting is a source of strategic thinking and planning and sustainable competitive advantage. There is no doubt that the control and management of the problems surrounding the business environment based on mostly to accounting knowledge all components, tools and concepts, the accountant has become one of the pillars of the organization not only to design accounting systems but became instrumental in shaping the organization's strategy.
- 2- Intellectual capital as a competitive advantage: The competitive advantages such as low production cost, high quality, fast delivery, flexibility, respond to changes and adaptations (Bollinger, et al. 2001). That can be achieved through the establishment of organizations to build substantial potential Core-Competence based on the Organization's ability to coeducation in particular coordination of productive skills, organizational, as well as improving and integrating the production techniques used (Prahalad and Hamel, 1994) .
- 3- Intellectual capital accounting: to assess intellectual capital accounting can help the company be more efficient and profitable and more competitive. It helps improve productivity for the application of this concept leads to provide means and new working methods that would reduce costs and increase the company's earnings and increase the competitiveness of the company, and the use of those resources and the means and methods for efficient image. And investment audit , And management of the production process is considered, and ascertain the results and disclosing facts of different types of stakeholders contributing to increasing market value and corporate efficiency and generate competitive advantage.
- 4- Market value added (MVA), is the measurement of the net shows the difference between the market value of the company and the cost of capital; it reflects a fundamental and important measure reflects the performance of the business. Its success in the management of resources and investment, this measure is considered one of the most widely used foreign standards adopted by many previous studies such as: (Uyemura, 1996) ( Uyemura, et al., 1996 ), (Al-Khalayleh, 2001), and (Al-khouli, 2001).

**The role of strategic management accounting in consolidate accounting profession:**

The importance of intellectual capital accounting in ability to manage optimally, which became one of the most important indicators that reflect the evolution of management thought has been confirmed by (El-Sherbini, 1998). The systems measure intellectual capital is one of the concerns of the management accounting and finance under the era of globalization and information technology. It don't forget the importance of strategic analysis arising from the multiplicity of stakeholders interested in the established place of analysis, each of these special

interest in one or more aspects of their activity. Hence, the multiple goals sought by each party, and here lies the importance of the role of accounting in practice use appropriate analysis method for each of the recipients of the information. There is an overall objective and comprehensive financial analysis is to give a true and clear picture of strengths and weaknesses in established performance analyzed particularly with regard to the following aspects:

- The financial soundness of the facility (or net worth).
- Liquidity position.
- Position of profitability.
- The efficiency of the established and uses resources available.
- Learn about the cash flows of the enterprise.
- The prediction of financial failure.
- Identify strengths and weaknesses.

Management accountant can play effective role in creating value established through its contribution in four areas:

1. Strategic planning: assist the Department in developing strategic plans, investment appraisal, and development of the strategic goals of the quality concept.
2. Allocation of resources: through its role in the allocation of available resources and capital budgeting.
3. Operational area: through its contribution to the operational forecasting and budgeting, and managing both cost and risk.
4. Performance management: through its measure and report, in helping the Department achieves competitive advantages that can maximize value.

However, it highlights an important question is how to create value through the above areas? This has achieved through the contribution of management accounting:

1. Quality decisions through adherence to market value and risk assessment and evaluate investment alternatives.
2. Improving performance through the link between the commitment to the goals and design the map bonuses and flexibility, integration and efficiency.

### **The role of intellectual capital accounting in increasing the market value of the enterprise:**

The optimal use of intellectual capital accounting can help your company be more efficient and profitable and more competitive. It helps improve productivity for the application of this concept leads to provide means and new working methods. That would reduce costs and increase the company's earnings, increase the competitiveness of the company, the use of those resources and the means and methods for efficient image, proofread, and manage the production process. It verify of the results and disclosing facts of different types of stakeholders contributing to increasing market value and efficiency of the company. To achieve its competitive advantage and that risk management from the angle of accounting and financial

need for this aspect in planning, forecasting and stave off dangers, reduce losses and solutions for instant recovery, and instill confidence in shareholders and investors.

### **The optimal use of available resources and the market value of the enterprise:**

The developments occurring in information technology, global economic conditions and transitions. As well as the resulting from the globalization of accounting profession and importance based on information technology and the increasing role of knowledge as wealth based on the creativity, expertise, skills and capacities of the accountant to generate new knowledge, innovation and creativity characteristic of this era. If industrial capital governed by principles and theories and set records and accounting procedures and return the evaluation annually according to specific criteria, how is the intellectual capital which is an intangible which makes it difficult to apply the theories and principles and accounting procedures it. If the market value of Microsoft Corporation (115) billion US dollar constitutes physical capital (Tangible Assets) than the proportion (10%) and the remainder is intellectual capital or intangible assets (Intangible Assets).

The optimal use of available resources reflect the ability to manage time and material and human means and ability to make timely decisions. Knowledge necessary to offer alternatives and solutions to problems and application of strategic management accounting and communication skills and the ability to create positive attitudes and values of the Organization, through the complementary relationship between relational and managerial and technical job of accounting on the one hand and positive behavior for the accountant.

It concludes from the foregoing that the role and behavior of the accountant will be fundamentally different from what it was in the past. This change in role and behavior to new technological applications developed in the field of knowledge. The optimal use of available resources, it can argued that this would have a significant impact on the accounting profession. The work and behavior of traditional strategic action ingeniously creative leads to increase profits and create new value for organization and efficiency. This is reflect in increased market value and, consequently, the skills required of accountants are expect to be different from what it was in the past. Successful accountant is that conscious, innovative, and creative and broad-minded and possesses outstanding working strategy.

Hence, we conclude that business organizations working to stimulate the creative capacities of individuals, competitiveness, innovation culture and arms development. The technology allows many people with skills and talents. The organization becomes wealth in the information age; other skills have become essential for the accountancy profession. In particular skill and technological knowledge that will be required of all entering the profession, Perhaps what we are seeing now is that one of the necessary documents to obtain work experience with special programs and accounting office as proof of what they say, this is positively achieves success in practicing without a doubt. Accordingly, the accounting today and in the future will have the ingenuity and efficiency in learning various concepts and technical applications, such as knowledge and information systems accounting and auditing systems, ERP and e-commerce topics relating to Internet security and electronic data exchange etc.

### **The role of accountant in financial risk management and sensitivity towards issues:**

Sophistication of financial markets make it extremely complex composition, which has led to increased risks, resulting from a rapid profit-oriented investors demonstrating lack of

knowledge and culture, did not think the simplest rules of profit and investment, in addition to lack of experience, based on the work of such companies as regards activities and lack of awareness of risks. So attention must be paid to risk management confirmed Hammad (2007) to risk management as (A scientific approach or entrance to deal with pure risks through predicting incidental losses and design and implement procedures that will reduce the possibility of loss or financial impact of losses to a minimum). Moreover, evaluate the effectiveness of different risk management depending on the importance of risk and the importance of responding to risks and related controls in the management of those risks when the administration decision. In order to undertake a comprehensive assessment of the risk management framework, attention should be paid to addressing all aspects of this process including strategy definition, may assume the function of risk management Director, preferably a qualified accountant with experience working on self-assessment of risks.

### **Accountant's role in raising the market value and the efficiency of the facility:**

The accountant's role in contributing to raising the efficiency of project performance and increased market value to the Organization through his creations to reduce costs and strengthen competitiveness, this requires the application of a strategy covering all risk and profitability and achieve competitive advantage through increased creativity. Creativity lies in the optimum use of available resources and means. Rise in values and benefits resulting from the employment of knowledge and experience in financial and productive activity; use a few methods with employing high knowledge and experience in the area of accounting leads to the creation of values and benefits through efficient and effective use of those means, which has achieved through knowledge and experience. The current perception of accountants as an essential and strategic resource for an organization capable of renewal and development. Higher rates of knowledge among staff increased mental abilities and creativity. This constitutes a competitive advantage, after showing the superiority of innovation and advanced technology to the real values of physical assets such as buildings, equipment, physical assets of Microsoft corp., for example, is a very small part of its market and finance the difference resulting from the power of intellectual capital (Salmi, 2005).

To increase the size of the profits and thereby increase market value. Accounting and strategy implementation, through good governance for financial crises and risk prediction based on analysis of internal, external environment surrounding the organization and establish several levels of plans to suit every possible mode. This transforms of the role of accountant and advisor to an arbitrator, consultant and investigator for profit, which transport session service center to profit center. The innovative practices can increase profits and capital productivity by optimizing the financial resources available to organization. In addition, to raise efficiency, thus, increases its market value, and the interrelationship between the role of accounting and work very close economic. It can be said that the failure of the profession accountant role required of them in the form of decree, lead to serious economic consequences and exacerbated the dilemmas and financial problems that weak economic if not changed completely and thus creating a State of paralysis.

### **FIELD STUDY**

The study relies on goal on the practical side. The study includes two-process practical and analysis presentation of data hypothesis testing.

After excluding non-convertible questionnaires and statistical analysis of /6/ extremely incomplete answers from origin /60/ questionnaire distributed to the study community, has been using the social statistics programmers "SPSS" where has assumed central algorithmic /3/ which accepts or rejects hypotheses and data results were as follows:

**Test of The first hypothesis (Ho<sub>1</sub>):** Achieve optimal resource use efficiency through the integration of administrative and professional accountant job creator in the following table.

**Table 1 the arithmetic means and standard deviations of variables first hypothesis:**

No	Variable	Arithmetic mean	Standard deviation	Coefficient of variation%	Influence ratio%
1	The accountant cost classification in relation to volume of activity leads to savings in the cost of production	3.5	1.1315	32.33%	57%
2	The accountant keeps track of the cost – by activity leads to restriction of product cost and cost rationalization	2.6759	1.1092	41.45%	53.85%
3	The accountant in substantive classification of elements according to the nature of the expenses leading to an equitable income and expenses	3.9167	0.9965	52.44%	78.33%
4	That the accountant and expense controls tab according to causal result fair business and capital preservation	2.963	1.1433	38.59%	59.26%
5	The accountant's ability to differentiate between capital and revenue it lead to mandated fair as a result.	3.6019	1.0407	28.9%	72.02%
	The average of averages for the first variable	3.3315	1.08426	38.74%	64.09%

Note from table no. /1/ the arithmetic questions collectively reached (3.3315) is higher than the average measurement tool /3/ effect ratio amounted to questions (64.09%) is higher than for adopted in this study is /60%/. In addition, standard deviation questions combined totaled (1.08426) and coefficient of variation of questions collectively reached (38.74%) It is less than for adopted in this study / 50% / this demonstrates the clear harmony and agreement between the sample answers.

Based on previous results be acceptable hypothesis and confirm this result was using dual /T-test/ test arithmetic for the first variable to study and to compare it with the arithmetic premise (3). Which is the minimum for a relationship between optimal human and labor between the integration between management and professional accountant job creator. This is to determine whether the difference between the average. The arithmetic mean of the premise and between minimum statistically significant when statistical confidence level ( $0.05 \geq a$ ) table no. 2. /t-test/ test results of arithmetic for the first variable.

**Table 2 test results of t-test first hypothesis**

The first variable	The arithmetic mean of the variable	Value of / T /	Moral standard (T)
	<b>3.3315</b>	<b>29.86</b>	<b>0.01</b>

From the table above, we conclude the following:

The difference between the average default /3/and the arithmetic mean of first hypothesis statistically significant, so the value /t = 29.95/ moral /t / was equal to 0. 01. This level of strong moral statistically significant, evidence of a relationship between optimal human resources and the integration of management and professional accountant job creator and therefore reject the hypothesis nihilism and accept the alternative hypothesis, this means that:

There is a statistically significant relationship between the optimal use of human resources between the integration between management and professional accountant job creator.

**The second hypothesis (Ho<sub>2</sub>):** Use creative accounting to achieve competitive advantage through the factors and variables. The following table no. 3 shows the arithmetic means and standard deviations of the variables of the second hypothesis:

**Table 3 Arithmetic means and standard deviations of variables of the second hypothesis**

No	Variable	Arithmetic mean	Standard deviation	Coefficient of variation%	Influence ratio%
1	That creative accountant who has the ability to categorize financial status according to the nature of the business lead to read fair financial position	<b>2.6111</b>	<b>1.0923</b>	<b>41.83%</b>	<b>52.22%</b>
2	That creative accountant who has the ability to categorize items cash flows lead to true understanding of the nature of cash flows in established	<b>3.9167</b>	<b>0.9965</b>	<b>52.44%</b>	<b>78.33%</b>
3	That creative accountant that leads to reduction of financial crises through the statement of investment alternatives for the accounting unit activities	<b>2.6759</b>	<b>1.1093</b>	<b>41.45%</b>	<b>53.88%</b>
4	That creative accountant is able to develop appropriate financing methods in the unit commensurate with the nature of their business	<b>3.6019</b>	<b>1.0407</b>	<b>28.9%</b>	<b>72.02%</b>
5	When the accountant comparisons temporal and spatial components of financial statements leads to reduce the unit's financial crises	<b>3.6759</b>	<b>1.0837</b>	<b>29.48%</b>	<b>73.52%</b>
6	The accountant control unit flows tab leads to the preparation of financial statements just to meet the needs of external users	<b>3.9074</b>	<b>0.9124</b>	<b>23.35%</b>	<b>78.15%</b>

7	The accountant through a professional tools to manage assets and statement of results to mitigate financial crises have	3.6574	1.0604	29.00%	73.15%
8	The accountant through tools and accounting policies leading to management of assets and liabilities fairly unit and management of financial crises	2.5463	1.0702	42.07%	50.93%
9	Disclosure control of business result leads to mitigate financial crises by reducing the cost of the unit allocation	3.9167	0.9965	52.44%	78.33%
	The average of averages for the second variable	3.3899	1.0402	37.88%	67.33%

Note from table 3 that the arithmetic questions society (3.3899), which is higher than the average measurement tool /3 /effect ratio amounted to questions (67.83%) is higher than for adopted in this study is /60/. In addition, standard deviation questions collectively attained (1.04022) and coefficient of variation of questions collectively reached (37.88%). It is lower than for adopted in this study 50% / this demonstrates the clear harmony and agreement between the sample answers.

Based on previous results be acceptable hypothesis and to ensure that this result has been using a test double of /T-test /arithmetic for the second variable for the study to compare with the arithmetic premise (3). Which is the minimum for a relationship between the use of creative accounting mentioned in the questionnaire and the achievement of competitive advantage for companies. This is to determine if the difference between the arithmetic mean of the premise and between minimum statistically significant when statistical confidence level ( $0.05 \geq \alpha$ ) table no. 4 /t-test /test results of arithmetic for the second variable.

**Table 4 shows the results of testing /t-test/ second hypothesis.**

The second variable	The arithmetic mean of the variable	Value of /T	Moral standard (T)
	3.3899	29.86	0.0000

From the table above, we conclude the following:

The difference between the average default /3/ and the arithmetic mean of second hypothesis statistically significant, so the value /  $t = 29.86$  / /t / were moral equals 0.000. This level of strong moral statistically significant, evidence of a relationship between the use of creative accounting mentioned in the questionnaire and the achievement of competitive advantage for companies and therefore reject the hypothesis and accept the alternative hypothesis nihilism, this means that:

Use creative accounting to achieve competitive advantage through the factors and variables are list within the questionnaire.

**The third hypothesis (Ho3):** Recent trends to detect risks that could in some cases lead to a complete collapse of the company and a lack of confidence in other audit offices of companies

that dealt with the collapsed company, and develop ways to avoid them, by means of the following methods.

The following table no. 5 shows the arithmetic means and standard deviations of the variables of the third hypothesis:

**Table 5 Arithmetic means and standard deviations of variables of the third hypothesis**

No	Variable	Arithmetic mean	Standard deviation	Coefficient of variation%	Influence ratio%
1	To the accountant to highlight the relative importance of items leads to reduced risk for future funding	3.8056	0.9013	23.68%	76.11%
2	That the accountant prepare financial statements are fair and appropriate to the goals of users reducing risk allocations have established	3.6759	1.0837	29.48%	73.52%
3	That the accountant risk interest activities finance leads to financial crises management unit correctly	2.6759	1.1093	41.45%	53.85%
4	The accountant through creative concepts of flows in the unit leads to manage their risks properly	3.7222	1.0031	26.95%	74.44%
5	The accountant creator is capable of operating risk resulting from the use of resources of the accounting unit	3.6574	1.0604	29.00%	73.15%
6	The disclosure of the elements of financial status leads to an objective understanding of the financing structure and thereby minimize market risks have	3.6389	0.9996	27.47%	72.78%
7	The measurement of the elements of financial statements leads to information appropriate to the nature of its users and therefore reduce the credit risk unit	2.4907	1.0000	40.15%	49.80%
	The average of averages for the third variable	3.3809	3.3809	31.16%	67.66%

Note from table 5 that the arithmetic questions society (3.3809), which is higher than the average measurement tool /3/ effect ratio amounted to questions (67.66%) is higher than for adopted in this study is a/60/. In addition, standard deviation questions collectively attained (1.02248) and coefficient of variation of questions collectively reached (31.16%). It is less than for adopted in this study 50%, this demonstrates the clear harmony and agreement between the sample answers.

Based on previous results be acceptable hypothesis and to ensure that this result has been using a test double of /T-test /arithmetic for the second variable for the study to compare with the arithmetic premise (3). Which is the minimum for a relationship between modern and areas between the disclosures of risks. This is to determine if the difference between the arithmetic

mean of the premise and between minimum statistically significant when statistical confidence level ( $0.05 \geq \alpha$ ) table no. 6 /t-test / test results of arithmetic for the second variable.

**Table 6 shows the results of testing /t-test/ third premise**

The third variable	The arithmetic mean of the variable	Value of /T	Moral standard (T)
	3.38094	27.73	0.0000

From the table above, we conclude the following:

The difference between the average default /3/and the arithmetic mean of third hypothesis statistically significant, so the value  $t = 27.73$  /  $t$  /were moral equals 0.000. This level of strong moral statistically significant, evidence of a statistical relationship between modern and areas between the risk disclosure and therefore reject the hypothesis and accept the alternative hypothesis nihilism, this means that:

Recent trends to detect risks that could in some cases lead to a complete collapse of the company and a lack of confidence in other audit offices of companies that dealt with the collapsed company, and develop ways to avoid, through means and methods of the above-mentioned questionnaire.

## RESULTS

Changes in economic thinking and the mechanisms associated with the knowledge economy have affected the accounting practices, process audit, and professional standards for them, leading to changes in the behavior of workers.

Accounting activities that had direct implications for the estimated increase revenue for the Organization through the contribution in increasing the efficiency of output accounting in particular earn investor confidence and provide the Department with high quality information in a timely manner and managing crises and risks effectively and efficiently.

The relationship between financial risk management and between the value creations are very complementary. Since the financial risk, management in the enterprise entailed a reduction in the level of financial risk, which potentially exposed facility. Which helps to reduce the risk premium demanded by investors in the enterprise, thus decreasing the cost of financing facility, which is – according to the theory of finance-one of the main tools for capacity established to achieve profitable growth, and creating and maximizing value for shareholders.

The results showed a sample based on the existence of statistically significant relationship between the independent variables (separately) the optimal use of resources and the second risk management and financial and economic crises and predictable in and between the dependent variable and of increasing the market value of the company.

Increase the efficiency of the accounting and auditing profession in States accounting compatible with international standards, which increases their ability to keep up with the global economy and its competitiveness, especially in light of the liberalization of world trade agreements.

To apply the strategy develops competencies in corporate accounting under the knowledge economy, which brings many positive notably (lifting capacity and increase the effectiveness of the accounting activities, and the ongoing adjustment with the surrounding environment and regeneration in ambitions, strengthening the competitive advantages of accounting competencies before the capacity and competencies).

Contribute intellectual capital accounting in improving the productivity of the company to provide a new work that will reduce costs and increase profits, increase competitiveness and market value of the company

## **CONCLUSIONS**

- Lack of awareness of the company's management concept and importance of intellectual capital accounting despite their possession of this important resource.
- Can adopt intellectual capital accounting is an important component to determine the market value of the company among the many variables that determine the market value of the company.
- There are several components of intellectual capital; there is no precise definition of the relative contributions of these components or elements in generating current and future cash flows.
- The important part of the intellectual capital accounting for companies is human capital that emerges clearly in big companies is not easy to measure and determine its contribution to the positive values of the company.

## **RECOMMENDATIONS**

Interest in the topic of cognitive and intellectual assets and expansion of accounting studies and research as you can invest those assets investment contributes to expand their capacity and efficiency.

Support the development and training of accountants and given strategic substance meets the needs of the development potential of creativity and organizational learning in the side and the value of the knowledge capital of the society and its institutions on the other.

Do not waste the intellectual capital it represents great wealth has contributed to an increase in market value.

Activate performance attract intellectual capital accounting qualification, as well as its industry through participation and hearing them in strategic planning and managing crises and risks because they are skilled and advanced expertise and creative ideas that will help increase the innovative and creative opportunities for accountants that will develop their services through the revitalization experiences with academic expertise to universities.

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