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**The impact of the accounting disclosure of intellectual capital on
increasing the value of companies**

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Abstract: This study aims to clarify the concept of accounting disclosure for intellectual capital, by clarifying the nature of accounting disclosure for intellectual capital and its components, and its impact in increasing the value of the companies in the Jordanian business environment, to assist financial reporting users in making rational decisions. The researchers adopted both the descriptive approach and the analytical approach to achieving the objectives of the study, and a field study was conducted in the Jordanian environment through a survey of the opinions of a sample of financial analysts in the 5 brokerage firms. SPSS software was used to analyze the data collected based on Mathematical averages, standard deviations, probability value (sig.), And (One-Sample T-Test) were used to test the hypotheses and to achieve the study goal. The results of the study showed a statistically significant role for the accounting disclosure of intellectual capital in its three components (structural capital, relationship capital, and human capital) in maximizing the value of the company in the Jordanian business environment.

أثر الإفصاح المحاسبي عن رأس المال الفكري في تعظيم قيمة المنشأة

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المستخلص

تهدف هذه الدراسة إلى توضيح مفهوم الإفصاح المحاسبي عن رأس المال الفكري، وذلك من خلال توضيح طبيعة الإفصاح المحاسبي عن رأس المال الفكري ومكوناته، ودوره في تعظيم قيمة المنشأة في بيئة الأعمال الأردنية، بهدف مساعدة مستخدمي التقارير المالية في اتخاذ قرارات رشيدة. واعتمد الباحث كل من المنهج الوصفي والمنهج التحليلي لتحقيق أهداف الدراسة، وتم إجراء دراسة ميدانية في البيئة الأردنية من خلال استقصاء آراء عينة من المحللون الماليون في شركات الوساطة المالية. وتم استخدام المتوسطات الحسابية والانحرافات المعيارية، والقيمة الاحتمالية (sig.)، واختبار (One Sample T-Test) لاختبار الفرضيات ولتحقيق هدف الدراسة. وأظهرت نتائج الدراسة وجود دور ذو دلالة إحصائية للإفصاح المحاسبي عن رأس المال الفكري بمكوناته الثلاثة (رأس المال الهيكلي، رأس مال العلاقات ورأس المال البشري)، في تعظيم قيمة المنشأة في بيئة الأعمال الأردنية.

الكلمات المفتاحية: رأس المال الفكري، رأس المال الهيكلي، رأس مال العلاقات، رأس المال البشري، قيمة المنشأة.

1. Introduction:

The accounting profession in its application of the disclosure function has faced great challenges when choosing the appropriate basis for accounting disclosure and determining the most appropriate disclosure method. Thus, to provide the reliability of accounting information and meet the needs of information users to help them make the right decision. With the increase in economic growth in the global market significantly, technological progress, the spread of multinational companies, the globalization of capital markets, and the emergence of new technologies in trading securities in global financial markets, the importance of disclosure has been strengthened as it provides useful and reliable information to information users. Therefore, the level of disclosure of information in financial reports plays a vital role in improving the quality of financial reports, and thus maximizing the value of the facility, which helps stakeholders to assess the company's performance objectively (Khzer & Jaf, 2023) (Bind, 2012).

Intellectual capital has become an important element for the survival and continuation of companies in a knowledge-based economy and is often seen as intangible assets or knowledge resources that can create value for the

company and maintain its competitiveness. Several studies have agreed on three main components of intellectual capital which are structural capital, relationship capital, and human capital. Where the scope of intellectual capital has evolved in recent years from a narrow focus on research and development, patents, and brands to a broader concept that includes these three components (Dumay and Lu, 2010: 16). An organization's intellectual capital can be determined as commercialized knowledge that an organization has acquired and developed during its period of operation (Sabir, 2022). In the finance literature, the main pillar is the hypothesis of an efficient market developed by Fama

Therefore, the accounting disclosure of intellectual capital is considered an indicator of the level of success of the company, the higher the level of disclosure of this information, it showed a positive impression of the efficiency and effectiveness of the company's performance among stakeholders. Which will lead to maximizing the value of the facility, so this position was received attention by researchers and studied in many studies. However, the results of those studies are still contradictory, and then there is a gap at the theoretical and practical level, so this study came to measure the role of accounting disclosure for intellectual capital in maximizing the value of the company in the Jordanian business environment. Production technology, critical inputs used in production or particular organizational skills (Baban & Hasan, 2019). Not all developed economies succeed in efficiently mobilizing its savings. He adds that this inefficient allocation of funds might be due to drawbacks of informational asymmetry or low degree of ownership management (Hasan et al., 2019). The concept of mistrust entails that management has to be monitored and their activities regulated. This also include performance measurement and appraisal and all these add up to the roles or duties of an auditor (shezad, hamawandy, 2020). AFFIRM stands for Awareness, Faculty, Finance, Infrastructure, Research Development and Commercialization and Marketing (Ogiemwonyi et al., 2020). This theory that the main objective of the firm is to maximize profits and hence it must properly manage its resources, inputs and costs so as to positively influence performance. In line with this theory and idea, profitability is regarded as the best indicator of firm performance (Mahmood et al., 2020). The most important factors in the economic growth processing of any country are the commercial transactions and foreign direct

investments (Rashid & Sabir Jaf, 2023). His needs to develop a strategic plan and seek to implement it in order to achieve the raniation's mission and objectives, and its role on the quality of the external audit of the company (Karim et al., 2020).

2. Research problem: In light of contemporary changes, companies face great challenges represented by intense competition and openness to markets for globalization and the consequent diminishing opportunities for survival and continuity. As well as the outcomes of the technological and information revolution of economic changes and concepts based on knowledge, and these contemporary changes have highlighted the importance of the tangible assets of capital intellectual as the main reason for increasing the chances of survival and continuation and maximizing the value of the establishment, and the purpose of the study can be achieved by answering the following questions: -

- ❖ Is the accounting disclosure for human capital in the financial statements sufficient to maximize the value of the company in the Jordanian business environment?
- ❖ Is the accounting disclosure of structural capital in the financial statements sufficient to maximize the value of the company in the Jordanian business environment?
- ❖ Is the accounting disclosure of relationship capital in the financial statements sufficient to maximize the value of the business in the Jordanian business environment?

3. Research Aims: This research aims to measure the role of accounting disclosure for intellectual capital in maximizing the value of the business in the Jordanian business environment. This goal can be achieved through the following goals:

- ❖ Understand the concept of accounting disclosure for intellectual capital and its importance.
- ❖ Knowing the role of accounting disclosure on human capital in maximizing the value of the business in the Jordanian business environment.
- ❖ Knowing the role of accounting disclosure about structural capital in maximizing the value of the business in the Jordanian business environment.
- ❖ Learn about the role of the accounting disclosure of relationship capital in maximizing the value of the business in the Jordanian business environment

4. research Importance: The scientific importance of research lies through the importance of intellectual capital as an important source of institutional value and a key supporter of improving its competitiveness; Thus, clarifying the importance of investing in it, and setting programs and plans for its development. As well as providing a field guide on the importance of accounting disclosure for intellectual capital and its impact in maximizing the value of the company in the Jordanian business environment, where there is a lack of studies that dealt with the problem of research in the Jordanian business environment. The practical importance lies in the role played by the accounting disclosure of intellectual capital and others with useful information for making rational economic decisions, which will be reflected positively on the level of market efficiency.

5. Research Hypotheses: To achieve the research objectives and to answer the research questions above, the research hypotheses are formulated as follows:

H1: There is no statistically significant role for the accounting disclosure of human capital in maximizing the value of the company in the Jordanian business environment.

H2: There is no statistically significant role for the accounting disclosure of structural capital in maximizing the value of the company in the Jordanian business environment.

H3: There is no statistically significant role for the accounting disclosure of the capital of relationships in maximizing the value of the company in the Jordanian business environment.

6. A theoretical framework for the study: Intellectual capital is considered the primary key to the success and superiority of the unit. The reason for losing the decline in the value of most economic units is the failure to invest the intellectual capital in them properly.

Accounting studies have agreed to classify intellectual capital into three main groups (Abdelrhman et al., 2014:13).

❖ **Human Capital:** It is expressed by the knowledge inherent in the individual himself, and represents the talents, skills, and experiences necessary to generate innovation, which is the true source of value, and includes theoretical and practical knowledge of individuals and different capabilities and talents, such as technical, sports or technical (Sabir, 2022). Consequently, it is represented by the knowledge that employees own and which the institution does not possess, which is knowledge related to skills,

experiences, experiences, innovation, and creativity. Mentioning these aspects of economic crises leads the investors to think about the prevalence of excessive risk in stock market investments (Jaf, 2015: 4). The idea of capital competence is a newly developed concept that is being explored in research (Jaf, & Xinping, 2011: 7). The capital market is one of the most important parts of the economy, that it is not covered they're important to anyone. The use of accounting techniques to generate financial reports, which shows an overly positive view of the business activities and financial position of the company (Hamawandy et al., 2020: 5). Linking people and different world is the work of modern technology is the carrier of globalization all over the world (Al-shatnawi, et.al., 2021: 7). Restatement of financial statements to the market contains new information. Due to the introduction of computers to the banking system organizations have adopted the usage of computers in their operations in order to improve efficiency (Mustafa, et al., 2022: 9).

❖ **Structural (organizational) capital:** It consists of systematic practices, research and development, and good reputations in addition to the knowledge technology available to the economic unit. This type of capital expresses the core merit of the organization and its explicit knowledge that is kept within the structures and systems of the organization, and it is he who manufactures The company's physical presence and book value, and therefore it represents the values that support human capital but remains in the organization when individuals leave their company, and it includes:

❖ **Innovative capital:** it is about presenting a new assortment of basic production elements and elements related to the organization's production system, and it can be expressed in patents, production licenses, number of new innovative technologies, and sales of new innovative products relative to total sales.

Operations capital: Knowledge related to the operations of the organization, and can be expressed in information systems, databases, and distribution networks.

❖ **Capital Relationships (Clients):** It consists of relationships with clients and customers with whom the economic unit deals with, so the increase in these relationships is reflected in the continuity of the unit's business and its success. Consequently, the entity cannot acquire customers, but it adds value to it through its relationship with these Customers and the facility's ability to

retain them, exchange ideas and information, the size of the market share compared to competitors and market growth rates, as well as the ability to attract customers.

The disclosure of intellectual capital is the disclosure by the economic unit of intellectual assets held by external parties to clarify the real financial position for them and enhance the credibility and objectivity of financial information, and the accounting disclosure of intellectual capital has many benefits, including (Taliyang et al., 2014: 4), (Rashid & Jaf, 2023: 6).

Assisting the economic unit in formulating and evaluating the correct strategy.

- Assist in the diversification of expansion decisions.
- Use it mainly for compensation and developing external relations to serve stakeholders.
- Transparency in the disclosure of intellectual capital is strengthened more or not.
- It helps in inspiring and enhancing confidence between the workforce and key stakeholders.
- It helps support a long-term vision of economic unity.

However, there are many problems that companies face in disclosing intellectual capital, represented by (Chen, et al., 2004: 11):

- Determining accurate data and information about his true and reliable value as it is reflected in the measurement of companies' costs, profits, and market share on the one hand, and determining the real lists of assets and financial obligations on the other hand.
- What can be caused to the company from financial or moral damages as a result of determining the true value of its intellectual assets in the financial statements, especially in light of competition between companies related to attracting intellectual competencies.
- The inability of traditional accounting methods that rely on measuring tangible assets from the historical records of companies to measure and estimate the value of their intellectual capital
- The weak ability of accounting methods to determine the components of intellectual capital, including human capital, organizational, and relationships.

Accounting information expresses truthfully and fairly the true condition of the facility, as accounting literature has increased interest in

studying the quality of financial reports, the quality of accounting information disclosed by these reports, and the usefulness of that accounting information for its users. Several studies have examined the effects of the quality of the financial reports and the accounting information they contain, and the effect of publishing this information on the amendment of all parties related to the facility to their future expectations for the value of that facility Kevin & Vicki 2008; Wang and Wu, 2011

7. Research methodology and hypothesis testing: To achieve the goal of this study, the researchers relied in this study on the descriptive approach, through collecting data related to the variables of the study model, and arranging and displaying them. It also relied on the analytical method through analyzing data and testing hypotheses, to reach the results, generalizations, and recommendations. To achieve the objectives of the research, the research methodology displays the applied research tools, the research community, and sample, and displays the results of statistical analysis and testing of hypotheses

7-1. Population's Sample: The research Population represents all financial analysts of financial intermediation companies as they are one of the most important professional users of financial reports as they rely on them mainly in the process of financial analysis of companies to help investors in making appropriate decisions, and therefore why they think the great impact in the results of the study. A random sample of 90 financial analysts was taken, the questionnaire was distributed to them, and 76 of them were answered and answered, all of which are valid for the study. Accordingly, the percentage of correct forms in their entirety represents a good rate, so that the results obtained can be relied on in the research hypothesis test

7-2. Validity and reliability of the research tool: To ensure the sincerity of the research tool, the questionnaire arbitration was relied on by 6 professors with expertise in this field, where observations were agreed upon, and for the sake of testing the reliability of the research tool and its reliability in testing hypotheses and achieving the objectives of the research, the Alpha Cronbach lab was used. (Cronbach's Alpha) The Cronbach alpha parameter is used to measure the reliability and reliability of the research instrument in hypothesis testing.

Table (1): stability coefficients for all areas of the research instrument and the tool as a whole

Axis	Coefficient of stability
There is a statistically significant role in accounting for human capital in maximizing the value of a company	0.82
There is a statistically significant role for accounting disclosure of structural capital in maximizing the value of a company	0.87
There is a statistically significant role for the accounting disclosure of relationship capital in maximizing the value of a company	0.91
The tool as a whole	0.88

It appears from the previous table that all stability coefficients for the fields of research and the tool as a whole were greater than (0.70) and this indicates a high level of stability of the research tool which means that the results of the questionnaire can be adopted and assured of its reliability in achieving the research objectives

Data analysis and testing hypotheses: Analysis and testing of field study hypotheses

The SPSS program was used in data analysis and hypothesis testing, where the mean, standard deviation, order, and probability value (sig.) And (One-Sample T-Test) were extracted at a confidence level (0.05), and according to the decision rule included acceptance The null hypothesis if the calculated value (t) is less than the tabular value (t), or if the calculated significance level value of the hypothesis is greater than the significance level (0.05)

H1: There is no statistically significant role for the accounting disclosure of human capital in maximizing the value of the company in the Jordanian business environment

Table (2): Results of the statistical analysis One Sample T-Test to test the first hypothesis

Number	Paragraph	The average Arithmetic	standard deviation	Rank	T-test value	the value Probability sig.
1	Accounting disclosure of employees owning full knowledge of the work and the ability of workers to creativity and innovation to maximize the value of the facility.	4.10	0.91	3	6.02	0.00
2	The establishment's ownership of the accumulated practical experiences of employees and their disclosure leads to increasing the efficiency and effectiveness of the facilities performance, and this would maximize the value of the facility.	3.91	0.84	7	8.60	0.00
3	Accounting disclosure of employee development and training programs and giving employees adequate training and professional qualification contribute to maximizing the value of the facility.	4.16	0.92	2	18.12	0.00
4	Accounting disclosure of workers' creativity and innovation capabilities and the ability to change maximize the value of the business.	3.94	0.88	6	11.14	0.00
5	Having employees with sufficient academic education and necessary expertise contributes to maximizing the value of the facility.	3.96	0.87	5	15.18	0.00
6	Accounting disclosure of human resources enhances the position and reliability of the financial statements, which contributes to maximizing the value of the company.	4.41	0.74	1	17.84	0.00
7	The disclosure of human capital helps to reduce the gap between the market value and the book value of the company, which enhances the quality of accounting information and thus maximizes the value of the company.	4.08	0.89	4	18.54	0.00
	All paragraphs together	4.08	0.87	-	26.42	0.00

Source: Prepared by the researcher based on the statistical programmer

From Table. (2), it is clear that:

- ❖ The mathematical averages of the sample members 'approval of the paragraphs related to the role of accounting disclosure for human capital in maximizing the value of the company in the Jordanian business environment ranged between (3.91-4.41), where paragraph (6) came in which states enhances accounting disclosure for human resources. More from the established and credibility of the financial statements, which contributes to

maximizing the value of the company. "At the first rank, with an average arithmetic score (4.41) and with a high degree, and in the last rank, paragraph (2), which states, "The establishment owns the accumulated practical experiences of employees and discloses them to increase the efficiency and effectiveness of the performance of the facilities, and this would maximize the value of the facility." With an average score of (3.91) and with a high degree, the average score for the role of accounting disclosure for human capital in maximizing the value of the company in the Jordanian business environment as a whole (4.08) and with a high degree. This means that all members of the sample agreed with the fact that the accounting disclosure of human capital has a fundamental role in maximizing the value of the company.

- ❖ It appears from the table that all the values of (T) of the terms of the accounting disclosure role for human capital in maximizing the value of the company in the Jordanian business environment and the field as a whole were statistically significant at the level of significance ($\alpha = 0.05$). This indicates the presence of a statistically significant role at the level of the significance ($\alpha = 0.05$) of the accounting disclosure for human capital in maximizing the value of the company. And therefore, rejects the first hypothesis to become "There is a statistically significant role for the accounting disclosure of human capital in maximizing the value of the company in the Jordanian business environment from the study sample."

The results of this study are consistent with studies (Aslam et al., 2018; Khadijeh, 2015; Altal, 2016; Gamerschlag, 2013). Where these studies indicated that human capital information, especially related to qualification and efficiency issues, is positively related to the value of the company, and reflects more the reliability and appropriateness of the financial statements, which maximizes the value of the facility. The result of this study (Janošević et al., 2013) was not consistent, as it indicated that there was no relationship between human capital disclosure and financial performance

H2: There is no statistically significant role for the accounting disclosure of the structural capital in maximizing the value of the facility in the Jordanian business environment.

Table (3): Results of the statistical analysis One Sample T-Test to test the second hypothesis

the number	Paragraph	Average Arithmetic	standard deviation	Rank	T-test value	the value probability sig.
1	Disclosure of the establishment's administrative structure and the availability of a flexible organizational structure to maintain the flow of knowledge between organizational levels in line with developments and changes in the facility's value.	3.21	0.98	6	7.89	0.00
2	The accounting disclosure of the efficient use of information systems, the speed of completion of work, and the facility's possession of accurate and integrated databases contribute to maximizing the value of the company.	3.18	0.75	7	11.22	0.00
3	It enhances the accounting disclosure about the companies' ownership of copyright and product design rights, and works to protect them legally in maximizing the value of the company.	4.14	0.80	3	16.18	0.00
4	The accounting disclosure of the facility's ownership of patents and its ability to grant licenses and convert them into competitive products helps in maximizing the facility's value.	4.16	0.64	2	23.87	0.00
5	The accounting disclosure of the values, principles, and standards of work in the establishment stimulates the maximization of the value of the establishment.	3.61	0.75	5	8.14	0.00
6	The accounting disclosure of the structural capital reflects more confidence and credibility of the financial statements, which contributes to maximizing the value of the company.	4.38	0.80	1	14.02	0.00
7	Disclosure of structural capital in financial reports helps to provide better information to stakeholders, which enhances the value of the company.	3.96	0.95	4	16.80	0.00
	All paragraphs together	3.80	0.88	-	12.22	0.00

Source: Prepared by the researcher based on the statistical programme

It is clear from Table (3) that:

- ❖ The arithmetic averages of the sample members' approval of the paragraphs related to the role of the accounting disclosure of the structural capital in maximizing the value of the establishment in the Jordanian business environment ranged between (3.18-4.38), with paragraph (6) which states that reflects the accounting disclosure of the structural capital More

confidence and credibility of the financial statements, which contributes to maximizing the value of the company. In the first place, with an arithmetic average (4.38) and a high degree, and in the last rank, Paragraph (2), which states, “The accounting disclosure of the efficiency of the use of information systems, the speed of completion of work, and the facility's possession of accurate and integrated databases contribute to maximizing the value of the company,” with an arithmetic average (3.18) and with a medium degree. The arithmetic average of the role of accounting disclosure of structural capital in maximizing the value of the establishment in the Jordanian business environment as a whole was (3.80), to a high degree. This means that all members of the sample agreed that the accounting disclosure of the structural capital has a fundamental role in maximizing the value of the company.

- ❖ It appears from the table that all T-values of the items of the accounting disclosure role of structural capital in maximizing the value of the establishment in the Jordanian business environment and the field as a whole were statistically significant at the level of significance ($\alpha = 0.05$), and this indicates the existence of a statistically significant role at the level of The significance ($\alpha = 0.05$) of the accounting disclosure of the structural capital in maximizing the value of the establishment, and therefore rejecting the second hypothesis to become “There is a statistically significant role for the accounting disclosure of structural capital in maximizing the value of the establishment in the Jordanian business environment from the viewpoint of the study sample”.
 - ❖ The results of this study are in line with studies (Aslam et al., 2018, Altal, 2016;), where these studies indicated that structural capital has a large and effective role in improving the profitability of companies and a significant impact on the market value of companies, and reflects more confidence and appropriateness of financial statements. The results of this study were not in agreement (Janošević et al., 2013) as it indicated that there is no relationship between the disclosure of the structural capital and the financial performance
- H3:** There is no statistically significant role for the accounting disclosure of the capital of the relationships in maximizing the value of the establishment in the Jordanian business environment.

Table (4): Results of the statistical analysis One Sample T-Test to test the third hypothesis

the number	Paragraph	Average Arithmetic	standard deviation	Rank	T-test value	the value probability sig.
1	The accounting disclosure of the facility's ability to attract customers and gain the loyalty of customers by identifying their desires and interests, and granting permanent customers preferential treatment in maximizing the value of the company	3.71	1.01	7	19.85	0.00
2	The accounting disclosure of the investment marketing strategy and the companies 'ownership of many and varied distribution channels for the services they provide contribute to maximizing the value of the company	4.06	0.85	3	20.28	0.00
3	The accounting disclosure about the existence of target markets and the establishments setting and implementing plans regarding penetration and coverage of new local, regional or international markets helps in maximizing the value of the establishment	3.98	0.94	5	18.17	0.00
4	It helps for the accounting disclosure that the facility owns a base of suppliers on correct grounds such as experience, reputation, and credibility, and working on documenting the relationship with them will maximize the value of the facility.	4.12	0.89	2	10.81	0.00
5	The accounting disclosure of the facility's ability to meet the desires and needs of customers and conclude futures contracts with them to ensure the continuity of the flow of its products contributes to maximizing the value of the company	4.34	0.85	1	21.46	0.00
6	The accounting disclosure of the capital of the relationships enhances the confidence, objectivity and credibility of financial reports, which maximizes the value of the company	4.10	0.87	4	14.51	0.00
7	The accounting disclosure of capital strengthens the relationships to narrow the gap between the market value and the book value of the company, and thus maximizes the value of the company	3.94	0.96	6	16.68	0.00
	All paragraphs together	4.03	0.88	-	19.54	0.00

Source: Prepared by the researcher based on the statistical programme

It is clear from Table (4) that:

- ❖ The arithmetic averages of the sample members 'approval of the paragraphs related to the role of the accounting disclosure of the capital of the relationships in maximizing the value of the establishment in the Jordanian business environment. It ranged between (3.71-4.34), where Paragraph (5) which states: "The accounting disclosure of the facility's ability to meet the desires and needs of clients and conclude futures contracts with them to

ensure the continuity of the flow of its products maximizing the value of the facility” ranked first with an average of (4.34) and a high degree. In the last rank, Paragraph (1) which states: “The accounting disclosure of the facility’s ability to attract customers and gain the loyalty of customers by identifying their desires and interests and giving regular customers preferential treatment in maximizing the value of the facility” with an arithmetic average (3.71) and a high degree, and the arithmetic average reached The role of the accounting disclosure of relationship capital in maximizing the value of the establishment in the Jordanian business environment as a whole (4.03) and to a high degree. This means that all members of the sample agreed with the fact that the accounting disclosure of the capital of the relationships has a fundamental role in maximizing the value of the company.

- ❖ It appears from the table that all T-values of the items of the role of accounting disclosure of the capital of the relations in maximizing the value of the establishment in the Jordanian business environment and the field as a whole were statistically significant at the level of significance ($\alpha = 0.05$), and this indicates the existence of a statistically significant role at the level of The significance ($\alpha = 0.05$) of the accounting disclosure of the relationship capital in maximizing the value of the establishment. Therefore, the second hypothesis is rejected to become “There is a statistically significant role for the accounting disclosure of relationship capital in maximizing the value of the establishment in the Jordanian business environment from the viewpoint of the study sample”.

The results of this study are consistent with studies (Aslam et al., 2018; Altal, 2016), where these studies indicated that capital relationships have a large and effective role in improving the financial performance of companies and a significant impact on the market value of companies, and reflects more confidence and relevance to the financial statements. Thus, it helps users of accounting information to evaluate the financial statement information more effectively

Conclusions

1. The theoretical side of the research showed that human capital is the most important component of intellectual capital because of its impact on the company's ability to generate value for stakeholders, and it is the basis for building and advancing economies, where the value is no less than physical assets.

2. Human competencies contribute to maximizing the value of establishments through their characteristics with a set of characteristics, among which is that these competencies are rare, unique, or distinctive compared to other competitors.
3. The provision of information on intellectual capital and its disclosure enhances investor confidence and stimulates the sustainability of the stock market.
4. There is a statistically significant role for the accounting disclosure of human capital in maximizing the value of the establishment in the Jordanian business environment.
5. There is a statistically significant role for the accounting disclosure of structural capital in maximizing the value of the establishment in the Jordanian business environment
6. There is a statistically significant role for the accounting disclosure of relationship capital in maximizing the value of the establishment in the Jordanian business environment

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