BALANCED SCORECARD FOR PERFORMANCE EVALUATION OF INTELLECTUAL CAPITAL MANAGEMENT: A CASE STUDY

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ABSTRACT

The research aims to measure the value of intellectual assets and disclose them in the company's balance sheet at a quantitative basis. The research was applied to Diyala State Company for Electrical Industries to ensure researchers have the existence of intellectual assets. However, it was not exploited in the correct way, and the research problem that lies in the company's failure to take the research sample to measure and disclose these assets in the general budget and the difficulty of integrating them into the accounting measurement process was addressed because traditional accounting systems focus on measuring physical assets only. These assets must also be disclosed in the balance sheet, which contributes to providing the necessary information for strategic performance after integrating intellectual assets in the measurement process with physical assets recognized in accordance with accounting concepts. This hypothesis has been proven and a set of conclusions have been reached, the most important of which are: the traditional general budget is far from showing the true value of the company, and it is only a picture of the previous activity, and it shows us only the historical operations of the company, while showing the value of intellectual assets in it will show the true value of the company And the mental abilities of the company's employees not only depend on academic qualifications but also on the skill and experience gained during his time in this field. The research also came out with a set of recommendations, including: The company's management must realize that its employees are not the same, but their values differ with the extent of their ability to create and define the company's future, and the distinguished must be rewarded so that they have the ability to creativity and innovation Intellectual Capital n to achieve a competitive advantage for them, and more attention must be paid to the assets Mankind with skills and experience and developing their expertise and competencies through holding training courses inside and outside the country.

Keywords: Balanced Scorecard, Intellectual Capital, Intellectual Capital Management, Performance of.

INTRODUCTION

With the beginning of the information technology revolution and the growing role of knowledge based on the experiences, skills and creative abilities of individuals to generate new knowledge, develop components of intellectual assets, and move from the stage of focusing on human assets to the stage of relying on a diverse network of knowledge assets, which represent a high percentage of the total value of companies. In addition to the diversity in the components of

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intellectual assets, the problem of managing intellectual assets is one of the most important problems facing companies, in addition to the difficulty of directing these assets to achieve their primary goal and increase support for competitive advantage.

LITERATURE REVIEW

Innovation and Renewed Creativity

Successful companies and in order to ensure their survival and continuity must not stop at the level of productive efficiency, but must search for the innovation and renewed creativity in providing distinguished and efficient services to customers; therefore intellectual assets are an element of creativity that must be possessed by companies to reach institutional excellence, and intellectual assets It consists of three components: human assets that describe human efforts, structural assets that describe the ability to transform these human efforts into goods and services, and customer or interactive assets with external parties, as well as improving and developing the capabilities needed to adapt to Environmental variables . An expansion of the strategic plans of the facilities has become a necessity to absorb intellectual assets next to physical assets, and became the intellectual assets is the real element that represents the foundation on which the pivot upon to create value-added physical assets and achieve a competitive advantage (Kaplan & Norton, 2004).

Balanced Performance Measure

The balanced performance measure came as an integrated and compound tool for measuring strategic performance. The balanced performance measure is a four-dimensional model based on the four dimensions on which it is based, after financial performance, after relationships with customers, after internal operations and after learning and growth processes, and the balanced performance measure is based on a combination of Financial indicators with non-financial indicators in order to identify the progress towards achieving the strategic goals quantitatively and financially. The balanced performance measure is a management system (Hilton, 1999) that helps the company (Kampmeier, 1998) to translate its vision and strategy and transform it into a set of interrelated goals and measures, address the deficiencies in the financial procedures followed in the companies, evaluate activities and draw future moves by relying on the balanced scorecard. Where the card provided an integrated structure to assist the administration in drawing its strategy and transforming it into a set of interrelated strategic goals according to an integrated set of objectives and standards with different dimensions. The aspects of complementarity between intellectual assets and the balanced scorecard will be addressed as follows:

Aspects of Integration between Intellectual Assets and Balanced Scorecard

A model was used to measure strategic performance by means of a balanced scorecard and the comprehensiveness of this model as one of the modern technologies to provide managers with the financial and non-financial metrics necessary to measure the strategic performance of intellectual assets in the company, as well as the balanced evaluation card took into account the assessment of components of intellectual assets within the organization such as learning processes, knowledge and customer satisfaction Then, after Learning and growth play an

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important role in the alignment of intellectual assets and their integration with the components of the company's strategic framework, so the components of the intellectual assets almost coincide with the dimensions of the balanced performance scale, with the exception of the financial performance dimension. As the human origins correspond to post-learning and growth. As for the structural assets, they also correspond to the dimension of internal operations, as for the clients' assets - resulting from the interaction of relations with customers - they correspond to the relationships with the clients dimension, as for the financial performance dimension, it is the product of each component of the intellectual assets and the dimensions corresponding to the balanced performance scale. Falaq et al. (2011) shows that the integration between the intellectual assets with its components and the efficiency of performance by removing the balanced evaluation card, as follows: (Falaq et al., 2011).

STRATEGIC INTEGRATION

On the part of intellectual assets, competition in business organization comes initially from within, meaning that business interest must focus on the continuous development of qualifying capabilities and training and development of workers and the development of their expertise in order to raise their productive efficiency that enables the company to reach a certain degree of competitiveness, and therefore Intellectual assets are based on the strategy of rehabilitative capabilities derived from the philosophy of organization theory based on resources, that is, the qualification capabilities of workers must be developed in order to increase the company's resources from the inside, but from the side of the balanced performance measure it is a competition The organization of business comes primarily from abroad, meaning that the interest in business organization must be to support relationships with customers by achieving the satisfaction of existing customers and gaining new customers and building a strong relationship with them; because customers are the customer’s capital of the company and through it the site of the company is preserved Competitive abroad, and accordingly, the balanced performance measure is based on a competitive strategy that allows him to dominate the market and achieve an advanced competitive position, and of course qualification capabilities are a prerequisite for achieving competitive advantage, as the resource-based strategy plays an integral role The strategy derived from the market, through the analysis (Swat) that includes elements of strength and weakness, opportunities and challenges), as the strategy based on the market supports the analysis linked to opportunities and challenges, while the strategy based on resources supports the analysis linked to the elements of strength and weakness (Rivard et al., 2006) that is, it achieves the company's strategic integration from home and abroad.

INTEGRATION IN THE ORIENTATION TOWARDS BUILDING VALUE

This type of integration between intellectual assets and a balanced performance measure came as a result of that both the intellectual assets and the balanced performance scale seek to achieve added value for the customer. The intellectual assets represent a value net, and the business organization is seen as a network of knowledge resources and qualification capabilities that It enables him to deliver a certain value to the end user who is the customer, and this network is represented in the human capital that is formed by the skill of the workers and their creativity in the work is related to the structural capital represented by the internal operations and the quality of the products that produce it and this is related to the customer capital To represent customer satisfaction and loyalty to the company, as we have said, it represents a value network

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linked to one.

INTEGRATION TOWARDS THE PATH OF RELATIONAL RELATIONS

As we said, the components of intellectual assets take the form of correlative relationships among them, so that each human capital is linked to a relationship with structural capital, and this is related to customer capital, which is almost the same degree of importance, and then the coordination between these components takes the form of side correlations , While the performance indicators via the Balanced Scorecard after the focus focus on the details of the business organization strategy represented by the distance learning and growth for training and development of employees as well as after the internal operations that focuses on producing high quality products and after the customer who focuses on customer satisfaction and achieving desire This has become the success of the company's work, as this strategy becomes the goal of all employees within the company (Mouritsen & Larsen, 2005), and then the correlation between the dimensions of a balanced performance measure takes the form of vertical linkages that take a path from top to bottom, Accordingly, the complementarity between each of the side relationships of components of intellectual assets and vertical relationships of the dimensions of the balanced performance scale leads to activating the operational direction of the business organization strategy.

THE INTEGRATION OF THE BASIC PERFORMANCE INDICATORS

See Mouritsen and Larsen (2005) To performance indicators as constructive tools, then there is a difference between performance indicators related to intellectual assets and performance indicators associated with a balanced performance scale, and this difference stems from the nature of each type of business organization, as the performance indicators associated with intellectual assets look to the organization Business as a natural system, and it plays an essential role in justifying the steps of business organization towards supporting its qualification and development capabilities, while the performance indicators associated with the balanced performance scale see business organization as a mechanical system, and it plays an essential role in pushing business organization steps towards supporting and developing He sees his competitive capabilities, and despite this difference that does not affect the nature of the basic performance indicators, there is a clear integration between performance indicators for each intellectual asset and a balanced performance measure, because this integration between intellectual assets and a balanced performance scale depends on the integration of financial indicators and non-financial indicators To measure progress towards achieving the sub-strategic goals necessary to implement the business organization strategy. As well as integration in sources of deriving measurement indicators, as the source of deriving non-financial indicators for intellectual assets is from the integrative relationships that characterize the bundle of thought assets. While, the source of deriving financial and non-financial indicators is the causal relationships that distinguish the measure of balanced performance.

THE INTEGRATION OF THE SUPERVISORY ROLE OF THE SENIOR MANAGEMENT

The ro trategic performance management system. Therefore, the integration of both intellectual assets and a balanced performance measure can provide the starting point for the

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model proposed in this paper. We conclude from this that the integration of intellectual assets with a balanced performance measure comes from the association of the four measures of the model in a series of causal relationships and strategic goals consisting of a balanced representation between financial and non-financial measures. This model includes measures of outputs and performance drivers that are linked together in a set of causal relationships. There will be a causal relationship within the same dimension, for example, satisfying the desires of the customers leads to their fulfillment in exchange for obtaining new customers, and this all leads to an increase in the market share and from it achieving profits for the company, and from this causal relationship is what is known as maps esters Jiyeh, which is defined as (a form that draws or defines the processes that convert the intangible assets of intellectual assets into tangible assets through a series of causal relationships) as the measures of growth and learning are an engine for the standards of internal operations and lead to improving production processes and thus lead to customer satisfaction that They are also engines of financial metrics. The financial goal of the company is translated by identifying the causal relationships between the areas of the balanced performance measure, such as increasing the return on invested capital, and some operational factors that lead to the desired goal. And by evaluating the factors that affect the financial performance of the four aspects of the Balanced Performance Scale. (Kaplan & Norton, 2001).

QUANTITATIVE MODELS

The evaluation of intellectual assets and their quantification is a quantitative measure of modern topics that will change the image of investment, as its calculation in the balance sheet and income statements will show the real profits and losses of companies, because intellectual assets include commercial relations, relationships with customers, patents, knowledge, competencies and rights of innovation all of this led to criticism of the budget Traditional ones that do not show intellectual assets, and this motivated many researchers to develop quantitative models to measure these assets and find a monetary value for them in order to include this value in the budget and thus disclose it by providing more appropriate information Of management and stakeholders. Oseetm models illustrate the most important asset for measuring intellectual quantitative measurement which is as follows:

Market-to-Book Value

This method is represented in measuring intellectual assets by increasing the market value over the book value. The intellectual assets represent the difference between the book value and the market value. The market value is measured on the basis of the average value of a share during a certain period of time multiplied by the number of shares traded in the market. This model is based on the basic assumption that the difference between the company's market value and its book value represents the monetary value of intangible assets. The problem with this method is the difficulty of measuring and recognizing intellectual assets and then disclosing them in the balance sheet. Although this method is easy to measure intellectual assets, it is faulty for the following:* le of senior management in relation to intellectual assets is to achieve an integral role among these assets to achieve goals and vision of intangible benefits inherent in each of the components of intellectual assets represented by human capital, which represents the core capabilities of the company, structural capital and customer capital all of these components that build value The company, while the role of senior management in relation to the balanced

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performance scale is to achieve a directive role between the different dimensions of the scale to achieve detailed goals related to the implementation of the business organization strategy represented by the distance learning and growth and after internal operations and after the customer and That results in the financial dimension. By analyzing the distinguishing features of both intellectual assets and the balanced performance measure, we conclude that the two systems are nearly complementary, and thus (Petty & Guthrie, 2000), the balanced performance measure is an integral part of the intellectual assets. Given that the balanced performance measure is the approved basis for the measurement and some companies do not deal with public markets or stock exchanges and therefore have no market value and it is not easy to determine their intellectual assets. It is impractical for companies to use stock prices in the financial market as a basis for calculating the market value of intellectual assets, due to the fluctuation of stock prices up or down.* The difference between the market value and the book value may not be entirely due to intellectual assets, but part of it may be due to the lower book value of the assets from the market value as a result of its commitment to the principle of historical cost.

Calculating Intangible Assets Value

According to the model for calculating the value of intangible assets presented by (Stewart) as it was called, a monetary value can be reached for intellectual assets, and according to this method the value of these assets is calculated after a fair value has been determined for the asset, and the value is calculated by comparing the company's performance with the performance of a competing company Similar to it, this method is characterized by allowing the company to make strong comparisons that use audited financial statements, and the value of these assets is determined according to this model and this measure includes several steps:

1. Calculating the average net income before tax for three years.
2. Calculating the average tangible assets in the balance sheet list for the same period.
3. Dividing the average net income before tax for the past three years by the average tangible assets in the balance sheet for the same period to obtain the return on the tangible assets of the company (ROA)
4. Finding the average return on the sector's tangible assets during the same period.
5. Calculate surplus returns by Average net income - (return on tangible assets of the sector * average tangible assets of the company)
6. Calculating the present value by dividing the value attributed to intellectual assets by the average cost of capital, as in the following formula:

Return on assets ratio = (average net income ÷ average tangible assets) x 100

1. Determines the parameters of this model as follows: (Zambon, 2002)
2. The industry’s rate of return on assets (ROA) is used as a basis for determining the increase in return for the company concerned, and the nature of the values used to calculate the rates has many problems and can lead to a significant increase or decrease in the return on assets (ROA).
3. The net present value (NPV) of the intangible assets depends on the company's capital cost, and for the sake of comparison the industry average of the capital costs should be used as a substitute for the discount rate in the NPV account.

Human Assets Measurement Indicators Indicator Equation Details

1. Maintaining the employees:- The number of employees leaving the job / the total number of employees The best indicator is that the percentage be low
2. The number of polarized experiences / the total number of employees If the percentage is high, then this is in the interest of the company

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3. Improving the capabilities of workers The number of trainees / The total number of employees The best indicator is to have a high ratio
4. The number of training beneficiaries / the total number of employees is the high percentage in favor of the company
5. The number of participants within the specialty / the total number of employees. The best indicator is to have a high ratio
6. Staff training expenses / total miscellaneous service expenses. The best indicator is that the percentage will be high, provided you achieve the goal of spending.
7. Employee incentive compensation expenses / total administrative expenses. A high ratio is a good sign.
8. The number of granted job offers / the total number of employees The high percentage is in the interest of the company.

RESEARCH METHODOLOGY

As a result of the lack of understanding and awareness of these companies of the importance of strengthening their distinct capabilities represented in intellectual assets and of not measuring and showing them in their annual reports, which made them face a fundamental problem for measuring these assets and disclosing them in the public budget to become clearly visible to the public so that its development and development can be monitored and its impact on performance is represented. In determining what intellectual assets are and touching on their basic components that help in building the proposed accounting measurement model. Then help managers and senior management to know the value of intellectual assets by disclosing them in the balance sheet. And this research is based on a basic hypothesis that the use of dimensions of the balanced performance card helps to measure the intellectual assets in a descriptive and quantitative manner, and also helps in estimating the value of these assets and disclosing them in the general budget of the company, which contributes to providing the information necessary for strategic performance after merging the intellectual assets In the measurement process with recognized physical assets in accordance with accounting concepts. The General Company for Electrical Industries in Diyala was chosen as one of the companies affiliated to the Ministry of Industry and Minerals as a field of application due to its active activity in producing many important products which are electrical products, because of the importance of the role of intellectual assets in adding value to its activity in the field of electrical transformers industry and its excellence in producing this product with high quality.

PREVIOUS STUDIES

Intellectual Capital .Practices: A Four-Region Comparative Study. Title: The effect of intellectual capital on the performance of creative companies in four countries. This study aimed to examine and compare the impact of intellectual capital on the performance of small creative companies in four different countries, Russia, Germany, Denmark, and the United States of America. The study also sought to investigate possible differences in the impact of intellectual capital practices on performance in light of elements of the external environment (Social, technological, and economic) (The sample consisted of (42) Russian companies, 22) (Danish company, 40) (German company, (18) American companies, as data was collected by means of a questionnaire, and correlation coefficient and regression analysis were used to find the relationship.

The impact, and the results of the study have shown that there is a similarity to the effect of intellectual capital on performance in those different countries, and that intellectual capital has the greatest impact on the performance of organizations compared to external environmental

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factors, and that the differences were marginal, due to the social, economic and cultural factors specific to each country The study recommended the need to pay attention to intellectual capital because it has a significant impact on the performance of companies in spite of the different social, economic and cultural factors. It also recommended the need to develop the performance of companies through the growth of creative thought of human capital and the development of intellectual capital and the preservation of it.

A model for managing Intellectual capital to generate wealth. Title: A Model for Managing Intellectual Capital for Wealth Generation. This study aimed to develop and choose a model for managing intellectual capital derived from the vision of the organization's strategy. The study divided the components of intellectual capital into the following three components, human capital, structural capital, and customer capital, and those components contribute to the distinction of organizations from each other. In the market. For the purpose of applying the study, a sample of (9) executives of independent business units in one of the major companies in New Zealand was chosen in order to collect data from them through the interview to explain how and why intellectual capital is managed in their company, as well as (18) employees interviewed Also for the purpose of the study, the study data was also collected for (44) employees through a questionnaire that was prepared and distributed to them to show their viewpoint regarding issues related to intellectual capital. The study reached a number of results, the most important of which was that although most of the specific aspects of the study model were present in the company, there was no awareness of the company's management of intellectual capital management, and therefore the study recommended that greater attention should be given to causing behavioral changes as well as The importance of social upbringing for company employees.

RESULTS

Quantity Models

Valuation and quantification of intellectual assets is a quantitative measure of modern topics that will change the investment picture, as its calculation in the balance sheet and income statements will show the real profits and losses of companies, because intellectual assets include business relationships, relationships with customers, patents, knowledge, competencies and innovation rights, all of which has led to criticism For the traditional budget that does not show intellectual assets, and this prompted many researchers to develop quantitative models to measure these assets and find a monetary value for them. In order to include this value in the budget and subsequently disclose it by providing more relevant information to management and stakeholders. ETM models illustrate the most important assets for intellectual quantification, which are as follows:

The Fourth Dimension-Measuring Value

The model presented by (Stuart) was used to calculate the value of intellectual assets, and as we mentioned earlier in the proposed theoretical study that this method depends on calculating the value of intellectual assets and determining their fair value. The value of these assets is calculated by comparing the performance of the company with another similar company, and this The method is based on historical data taken from the company's records, that is, it depends on the internal environment, as well as data that depends on the market and the customer, that is, the

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external environment. We believe that this method is the most appropriate, because it keeps pace with the developments and changes that occur in today's economy, and its results can be relied upon, because it represents real and realistic data and does not depend on personal judgment. Al-Waziriyah Electrical Industries Company is the competing company in this field, and the value can be calculated as in the following steps.

The first step is to calculate the net income of the company for a period of three years. Calculate the average total assets of the company for the same period. The second step/ extracting the rate of return on the company's assets is as follows:

Extracting the rate of return on assets for the ministerial company as follows:

The third step / extracting the surplus is done through the following:

* Rate of return on the assets of the competitor x the average total assets of the company

Interest surplus = the company's average net income-the amount of excess

Fourth step / extracting the net present value as follows:

Net Present Value = Excess Returns ÷ Cost of Capital Rate

* Average cost of capital = Net Profit / Paid-up Capital

The value attributed to intellectual assets for the year (2010) is extracted by applying the previous steps and as in the following Table 1:

Table 1
MEASUREMENT OF THE VALUE OF INTELLECTUAL ASSETS, A QUANTITATIVE MEASURE , FOR THE YEAR 2010

Electrical Industries Company				
Data	**2010**	**2011**	**2012**	**Average**
Income	111950665	2960417326	6822085062	3298151018
Assets	586232451	729877593	1081689926	7992666571
Return on assets of the company				0.41
Return on assets of the company				0.22
Surplus returns				1539764372
The net present value				1184434132

Through the above table, a mechanism for measuring the value of intellectual assets for the year (2010) is noted, and the measurement was done according to the quantitative measurement model as mentioned in the theoretical section within the second paragraph in the second chapter, the third topic, which showed an approved model for measuring intellectual assets by comparing the rate of return On the company's assets with a return on a competing company. As we mentioned, the rate of return on assets for Diyala Company is higher than the rate of return on assets for Al-Waziriya Company, and this indicates the extent of the company's interest in acquiring, developing and preserving intellectual assets.

The rate of return on assets (ROA) for the industry is used as a basis for determining the increase in return for the company, the research sample, assuming that the increase in profit over the rate of return for the comparative company is attributed to intellectual assets, and the net present value (NPV) of intellectual assets depends on the capital cost of the company, This rate is used as an alternative to the NPV calculation. After determining the value of the intellectual assets, it must be disclosed in the balance sheet. The proposed model relies on full disclosure of that value in the balance sheet, by fixing it on the asset side in which the debtor embodies the added value of the intellectual assets within the intangible assets. The creditor represents the intellectual capital on the liabilities side of the balance sheet.

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Table 2
MEASUREMENT OF THE VALUE OF INTELLECTUAL ASSETS , A QUANTITATIVE MEASURE , FOR THE YEAR 2011

Electrical Industries Company				
Data	**2009**	**2010**	**2011**	**Average**
Income Statement	2960417326	6822085062	14515074603	8099192329
Assets	729877593	1081689926	1661515593	1157694371
Return on assets of the company				7
Return on assets of the competitor				1.8
Surplus returns				6015342461
The net present value				7614357546

Fixing the Value of Intellectual Assets

After the value of the intellectual assets has been determined, this value should be fixed in the records and it will be fixed in an accounting entry, the creditor party will have the added value of the intellectual assets and the creditor side of the record will be the intellectual capital and is one of the restrictions related to the corresponding accounts as follows:

Registration of intellectual assets for the year 2010.

1184434132 of / value added of intellectual assets 19

1184434132 To H / Intellectual Capital 29

Recording the recognition of intellectual assets in the corresponding accounts

Inception of the value of intellectual assets for the year 2011 is shown in the Table 2.

7614357546 of h / value added of intellectual assets 19

7614357546 to H / intellectual capital 29

Recording the registration of intellectual assets in the counter accounts that the approved model for measuring intellectual assets should not contradict with the accepted accounting principles in general. Therefore, the accounting record has been installed in the form of cross-restrictions so that it does not have an impact on the financial position and is in line with the accepted accounting principles.

Disclosure of the Value of Intellectual Assets

After the value of intellectual assets has been fixed and fixed in an accounting entry, it should be disclosed in the public budget and that the purpose of showing the value of intellectual assets in calculating the added value of intellectual assets within the assets side and the intellectual capital account in the liabilities side within the corresponding accounts is for the purpose of achieving the principle of comprehensive disclosure Likewise, overseeing them and for the company's senior management to be aware of the value you hold of these assets, and this is what will be displayed in the company's general budget as follows*. The value extracted from intellectual assets from the quantitative measurement in Table 3.

The value of the company is derived from the general budget, which was represented by the tangible assets that were purchased and analyzed with all the expenses of the monument and operation. During recruitment, training, development and maximizing the value of the customer by earning his loyalty, these expenses appear in the statement of profits and losses, and as a result of spending these expenses accumulate value for intellectual assets that start with growth

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and development and self-development For its values, it appears in the budget within the corresponding off-balance sheet accounts and is in the form of corresponding restrictions so that there is no impact on the financial position because the company has in fact basically borne the expenses of creating these assets, the purpose of which is to disclose the value of these assets and to follow up and develop them, and put them in front of decision-making control, and that The effect of changes that occur on its value, and help in facilitating and improving its management in an effective and efficient way.

Table 3
THE ORIGINAL GENERAL BUDGET OF THE COMPANY AS ON 31/12/ 2011 AFTER THE AMENDMENT

Directory No.	Account name	2011	2011
	Fixed assets		
11	Fixed assets at book value	20849757610	20849757610
118	Deferred income expense	237133494	237133494
12	Projects under implementation	308698484	308698484
151	Long-term investments	2820000	2820000
	Total fixed assets	21398409588	21398409588
	Current assets		
13	Inventories at cost	34215783267	34215783267
138	Documentary credits for Purchasing Materials	24235701864	24235701864
142	Short-term loans granted	5000000	5000000
16	Debtors	15635610113	15635610113
18	Money	70661054566	70661054566
	Total current assets	144753149810	144753149810
	Total assets	166151559398	166151559398
19	Counter accounts		
	Added value of intellectual assets	7614357546	7614357546
	Long-term funding sources		
21	Paid up capital	18250299534	18250299534
22	Reserves	25170761938	25170761938
241	Long term loans received	43757003000	43757003000
	Short –term funding sources		
251	Exposed	388090613	388090613
26	Creditors	78585404313	78585404313
	Total liabilities and equity	166151559398	166151559398
29	Opposite accounts		
	Cash capital	7614357546	7614357546

Therefore, showing the value of intellectual assets in it will give a better picture and scale to measure the real value of the company, and an indicator to measure strategic performance because companies have financial measures that enable A measurement of profit and sales volume, this offer should be appropriate to measure intellectual assets in order to notice is it increasing or decreasing in order to work to develop and develop and increase the importance of standards when making strategic decisions because they are leading to achieving the company's goal and achieve competitive have the advantage. The records for establishing the value of the assets for (2010) and for the year (2011) were recorded after they were extracted according to the (Stewart) method used in the proposed model for research, and we also noted how the value of the assets appears in the amended general budget, the increase will be added to the added value of the assets On the asset side of the budget, the other side of the record is added to the liabilities

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side of the budget. Because these assets are part of the capital formed as a result of the accumulation of knowledge in the company, and therefore the case of calculating knowledge capital as an analogue of intellectual assets represents a logical behavior that provides disclosure to users of accounting information about the intellectual capital of the company, in addition to this that the assets are actually assets Its development has been halted, completely, due to the high costs of establishing these assets, in addition to the low level of income in the year in which they were established.

Distribution of the Total Value of Intellectual Assets

After extracting the value of the intellectual assets by quantifying it based on the rate of return on assets, and comparing it to the rate of return on the industry, as defined in the previous steps, and according to the human, structural and client assets indicators. In this paragraph, the total value of the assets is distributed according to the relative weight, and this extract is drawn in the measurement of those assets and according to their equations. This relative weight is considered as a basis for conducting the distribution of the total value of the assets. This distribution is based on real and actual data and does not depend on personal judgment, and what the value of this asset represents It is of great importance to show the amount that the company possesses from this wealth so that it helps it to pay more attention to these competencies that it has, as well as the amount of the structural assets value and what this asset represents of great importance; because it is at the core of production processes that must be preserved and developed more through the development and encouragement of innovation Perpetual production, as well as learning about the value of customer assets and the extent of customer satisfaction, because they must realize how important this asset is because it cares for the customer and represents the modern market environment, so it must maintain its customers and provide the best for them and in order to have the ability to gain satisfaction M and the acquisition of new customers and thereby increase its market share. In Table 4, we will show the amount that represents each asset of its total value, as follows:

Table 4
DISTRIBUTING THE TOTAL VALUE OF INTELLECTUAL ASSETS TO ITS CORE COMPONENTS IN THE COMPANY

The total value of the Assets	Relative Weight of the assets	Components of Intellectual Assets
3198030169	42 %	Human assets
2360450839	31 %	Structural assets
2055876537	27 %	Customer assets
7614357546	100 %	Total

Through the above table, the amount of the total value and the relative weight were determined. This shows the company the amount of value and types of intellectual assets available to him and these amounts will enable managers to rationalize the decision and take a rational decision to exploit the true value of the company and is also done through increased attention to this Assets, preserving them, working to calculate them and showing their value in their reports, disclosing them in the financial statements, and by this we may have achieved the goal of research.

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CONCLUSIONS AND RECOMMENDATIONS

First: Conclusions

1. The general budget is far from showing the value of intellectual assets, and it is only a picture of the previous activity, and it shows us only the historical operations of the company.
2. The mental abilities of the company's employees depend not only on the academic qualifications, but also on the skill and experience that he gained from his work length in this field, as it is the highest percentage of people with more than 15 technical expertise who represent (52%).

Second: - Recommendations

1. Amendments must be made to the unified accounting system applied in Iraqi companies and include the paragraphs related to measuring and disclosing intellectual assets in a manner consistent with the paragraphs of the model and balanced performance card indicators.
2. It is important to apply the proposed model in the research to obtain the monetary value of these assets and disclose them.in the general budget because it is necessary to give a comprehensive view of the activities that take place within the company and to know the true value of them.
3. Paying attention to the development of the human assets in the company through activating the research and development departments and adopting the inventions and proposals submitted by the workers, especially in the field of producing new products or introducing improvements to the existing products and working hard. To invest them.

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