

Intellectual Capital Accounting – Value and Benefits for the Sustainable Development of Enterprises

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Abstract:

The research indicates that the existence of intellectual capital accounting which has been recognized as the cost in production and business costs by current accounting practices were falsify the value and their using value and partly conceal exploiting potential of these. Intellectual capital has an important role in determining the business strategy, developing of tools to measure the results of business and enhancing the competitiveness of enterprises. Therefore, intellectual capital should be recognized as an asset (intangible) on financial reports to help the users of information to have more financial information in terms of the potential ability of the business. In Vietnam, however, intellectual capital accounting has not really become popular and are considered as a new area by both researchers and practical persons. To achieve its objectives, this study uses Likert scale with values from 1 to 5 based on 5 criteria (accounting policies, environmental accounting, the method of valuation, the system determines the value of intellectual capital in enterprise and economic benefits) to assess the situation of intellectual capital accounting in Vietnamese enterprises. The research results will be the basis for the orientation in completing the provisions on the recognition, measurement and intellectual capital reporting on financial reports so as to sustainable develop in the context of integration.

Keywords: accounting, enterprises, intellectual capital; sustainable development

1. Introduction

The general trend of globalization is the strong shift from traditional production areas into the knowledge economy. Therefore, intellectual capital (hereafter IC) is increasingly becoming a key asset contributing to the performance of enterprises in the knowledge economy. Investments in IC, such as for research and development (R&D), human resources, employee training, customer relations, information systems and other areas are seen today as being the main value creators for several companies and economic sectors. According to the Organisation for Economic Cooperation and Development (OECD, 2013), these IC investments continue to increase and have reached a high level in today's world. They have even exceeded dedicated physical and financial capital expenditures in certain developed economies. This is especially the case in the USA where economic indicators have shown that IC investments have exceeded physical and financial capital since 2002 (Corrado *et al.*, 2005, 2010; OECD, 2006a, 2006b, 2013).

However, the indicators presented in the financial statements of businesses still only record traditional production elements such as buildings, machinery, intangible assets, etc.... without a particular instance of the IC value or some expenses for the formation of IC (employee training costs, etc....), which is the costs to bring long-term economic benefits to businesses, that are accounted for as period expenses and presented the income statement (Lev and Zarowin, 1999; Lev *et al.*, 2005; Zéghal and Maaloul, 2011). Such accounting somewhat conceals potential exploitation of these resources, therefore has fewer effect in providing honest information and objectively supporting of the management requirements. To prevent this distortion of the resource allocation mechanism on the financial market, several initiatives have been taken these past few years by accounting (FASB, 2001; IASB, 2010; *etc.*), financial (SEC, 2003; EFFAS, 2008) and economic (OECD, 2006a, 2006b, 2013; EC, 2011) standard-setters to improve the quality of information provided to investors and other users. These initiatives resulted in the development of a certain number of frameworks and guidelines with the goal of encouraging the voluntary disclosure of IC information outside of financial statements to offset any shortcomings in financial information regarding IC (Anis, M., & Daniel, Z, 2015).

This article will focus on clarifying the theoretical issues of IC and IC accounting in businesses, simultaneously, assessing the situation of IC accounting in the current Vietnamese enterprises on 5 criteria (accounting policies, environmental accounting, the method of valuation, the system determines the value of intellectual capital in enterprise and economic benefits). The research results will be the basis for the article to provides orientation to complete regulations on the recognition, measurement and disclosure of IC information on financial reports for better exploitation of the IC of Vietnamese enterprises in the context of integration.

2. Literature Review

2.1 Intellectual capital. What is it?

IC potentially presents the ability to create value. Using IC effectively will contribute to the advancement of human society. According to [Malhorta, Yogesh \(1997\)](#), knowledge has become an important production factor of the company, therefore, organizations must use knowledge to make decisions and use these decisions to create new knowledge. In business, knowledge is expressed through IC including human capital, structural capital, intellectual assets and the intellectual properties.

In terms of content, IC consists of stocks (accumulated) and flow (regeneration and development) of the knowledge available in enterprises. According to [Edvinsson](#), IC includes financial capital and human capital ([Edvinsson & Malone, 1997](#)). The companies have IC, this capital embodied in copyright, research and business experience, databases, trust in trademarks and ingenuity of senior executives ([Dzinkowski, 1999](#)). Human capital, a part of the IC, is also considered as intangible assets, as other intangible assets such as reputation of the company, image and trademarks. These intangible assets, along with other tangible resources such as money and property in enterprises, form the market price of the business. ([Nasseri, 1996; Roos, G., & Roos, J., 1998](#)). The knowledge resource is an important factor to determine the value of business assets, and evaluate the speed of development of the national economy ([OECD, 1999](#)). Knowledge resources have an important role in determining the business strategy and the development of tools to measure the results of business ([Roos, 1997](#)). This is especially significant for these items which do not carry financial nature or qualitative targets in presenting the results of their businesses.

Some studies of [Johanson \(1999\)](#), [Brennan and Connell \(2000\)](#) recorded that information on IC, especially human resources, has a very important role in the success of businesses. Association of management accounting Chartered certified ([CIMA, 2005](#)) gave structure of IC in enterprises. (Figure 1)

2.2. IC recognition and disclosure on the financial statements

IASB regulates IC methods of measurement and report on intellectual capital (if capitalized) comply with the regulations on the accounting methods of intangible assets. The concept "Intangible assets are assets that can be recognized, not the money and do not take the specific material" is the basis for recognition of intangible assets. IAS 38- Intangible assets, specifies the type of intangible assets and recognition criteria of intangible assets. Accordingly, the two conditions are recognized as intangible assets: Enterprises gain economic benefits in the future which tied to the property and the cost of asset formation can be measured reliably. These items which do not meet the requirements noted on the balance sheet shall be charged to expense in the total comprehensive income. [IASB \(2009, p.A49\)](#) noted that, in some cases, costs incurred to generate economic benefits in the future, but still gives no results in the creation of an intangible asset meeting the recognition criteria. Accordingly, a number of IC are intangible assets that are recorded as expenses of the business, such as: training costs, costs before going into operation, goodwill generated internally On the other hand, expenses for investment in IC are considered the costs incurred in the past rather than assets that can bring benefits in the future. Thus, the biggest difficulty for the accounting and report of IC as well as other intangible assets is the lack of measurement principles and methods. Besides, the argument against the recognition and reporting on the financial statements of IC focuses on two issues:

(1) information on IC do not meet the important characteristics for the quality of useful financial information; (2) IC do not meet the definition and criteria of an asset ([Cronje, 2012](#)).

December 2010, IASB issued Management Commentary, providing a framework of the presentation of the administration analysis related to financial statements by IAS/IFRS. One of the problems proposed is that this report is presented on the manner in which these resources without being presented in the financial statements could affect the efficiency of an enterprise ([IASB, 2010b](#)). That reports should include supplementary information for the financial statements, such as information on relationships with major customers, the performance measures, and indicators....The administration analyzing reports paved the way for companies report information about IC of their.

Thus, although there are still a number of arguments, IC has been recorded and presented in the annual financial statements of large companies in many countries such as Sweden, Denmark, Australia, the US, Egypt, Malaysia, etc..... Accordingly, large companies such as Skandia in Sweden have adopted the form of IC reports as additional reports for annual financial statements. IC is also a part of accounting principles and the disclosure in Denmark since January 2002, the companies are obliged to report on the IC if it is critical, and the auditor must certify the report ([Raj, R., 2012](#)).

These studies have shown that the IC items requested on the financial statement presentation of enterprises. It suggests that these items have a strong impact on the use of financial information for economic decision-making and users need more information on the potential of the entity. On the other hand, the businesses would be very beneficial if more fully presented their IC. For example, the clearer presentation of human resources will help businesses to allocate human resources and the limitations on the ability and skills of

the staff working easily be detected and additional timely. the reasonable allocation of human resources and the limitations on the ability and skills of the staff working easily be detected and replenished timely.

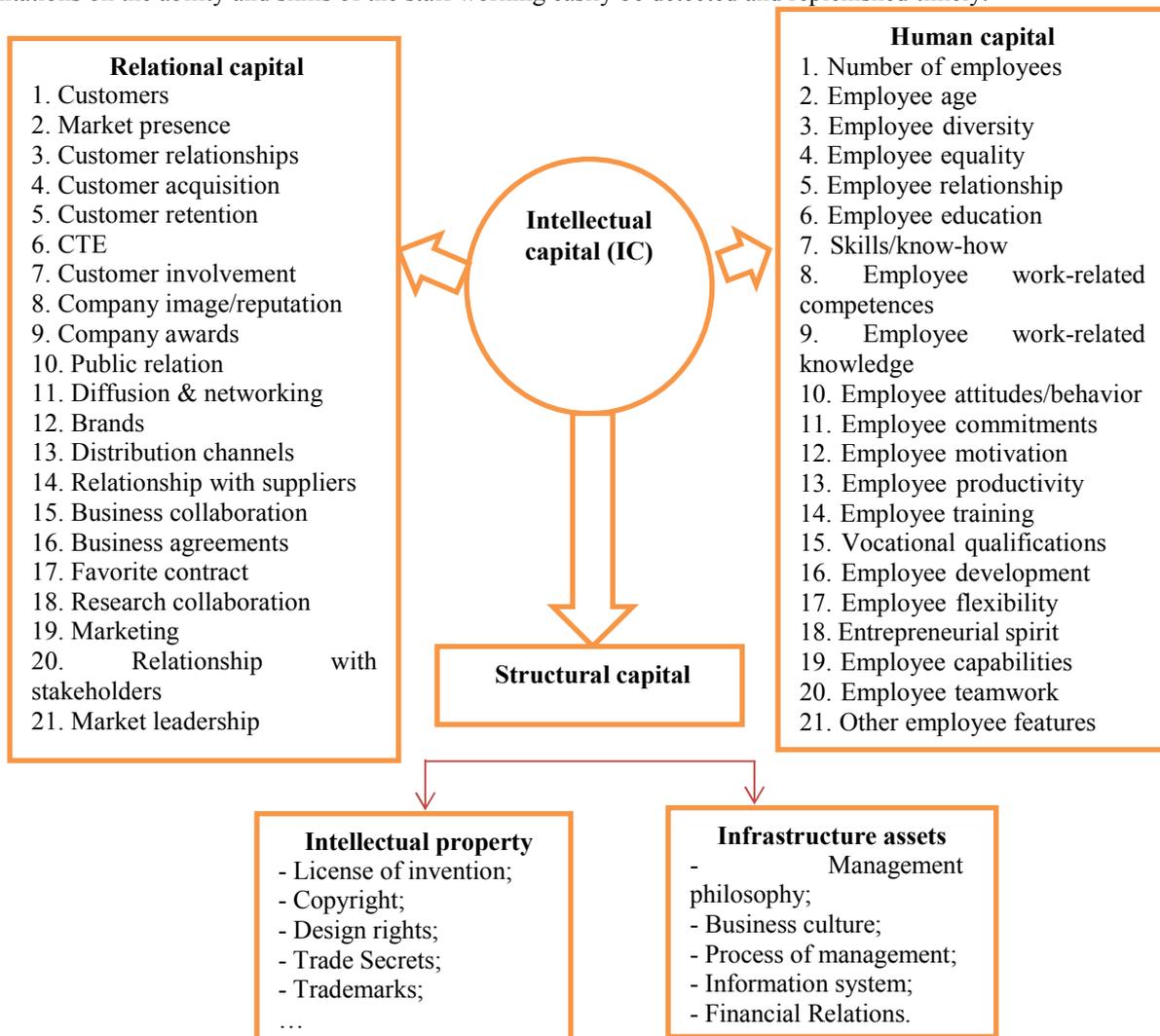


Figure 1. The structure of IC in the enterprise

Nguồn : Moolman (2010), Li et al. (2008)

3. Research Methodology

Aims to clarify the nature of IC accounting and assess the status of IC accounting in Vietnamese enterprises, the research uses the method of statistical data analysis through books, magazines, research reports, newspapers and websites related to the content of the domestic and foreign studies; the survey method used is based on primary data using questionnaires sent through email of enterprises. Subjects of investigation are the accountants at companies listed on stock exchanges in Ho Chi Minh City, which takes into account factors representing the scale and business field. A part from that to have access to the depth of the problem, to provide useful reference basis of the recommendations in the paper, the research used the method of specialists interview and conducted interviews with 10 experts on intellectual capital accounting in business (including: 01 experts who are leaders accounting regime Department and Audit, Ministry of Finance, 01 experts who are leaders accounting & Auditing Conference, 03 experts are teaching programs high quality of accounting and auditing; 02 professionals practicing as an auditor with over 10 years experience, 02 experts as chief accountant in large corporations, 01 experts as business manager). Interview Form is presented in Appendix 2.

After these steps are done data collecting, the data are grouped according to the research objectives, including the groups of information evaluation on the status of IC accounting in business and the group of recommendations and proposes of applying intellectual capital accounting in Vietnamese enterprises.

4. The status of IC accounting in Vietnamese businesses

4.1. Design questions and scales

The survey quantity of 200 samples released by sending the survey to respondents via email, interviews, letters. There are all 200 questionnaire sent directly to the object to be examined. The results of 186 votes are used to test the hypothesis model accounting for 93%.

All variables observed in the composition use 5-point Likert scale, with the option 1 "completely disagree" to the number 5 "completely agree" with the statement. (Questionnaire: Appendix 1).

4.2 The test results

Research data processing with SPSS 20.0 software, conduct examinations through preliminary assessment scale and reliability of the variables measured by Cronbach Alpha coefficients. Here are the results of descriptive statistics in Table 1 and Table 2

4.2.1. Testing of the reliability of the scale of the level of implementation of IC accounting

First, studies conducted to test the reliability of five scales reflect the level of implementation of intellectual capital accounting in enterprises. The purpose of this test is to exclude the unsatisfactory scales and retain qualified scales. The reliability of the scale is usually assessed through Cronbach's alpha coefficient. Test results indicate alpha coefficient of Cronbach's are > 0.6 , so the scale has high reliability.

Table 1. Testing the rating scale by Cronbach's Alpha reliability coefficient (reliability statistics item-total statistics)

Rating scale of Accounting policies factor, Cronbach's Alpha = 0,608					
Items	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Total Correlation	Item-Cronbach's Alpha if Item Deleted	
Accounting Standard has no clear rule	12,54	3,331	,498	,506	
Instruction Circular isn't specific and clear..	13,32	2,964	,405	,529	
There should be policies to encourage the use of intellectual capital in enterprises	12,59	3,248	,419	,528	
The exposition of the disclosure using intellectual capital on the financial statements is unclear.	12,53	3,353	,276	,598	
Rating scale of Environmental Accounting factor, Cronbach's Alpha = 0,707					
Organizations, professional associations do not promote the role.	11,57	6,236	,197	,744	
The use of intellectual capital isn't specifically identified and agreed on.	12,18	5,833	,299	,716	
Intended use of the accounting objects.	12,11	4,284	,580	,605	
The degree of cautiousness and optimism in accounting	12,16	4,057	,553	,622	
Request purpose and use of accounting information	12,07	4,314	,722	,549	
Rating scale of The method of valuation factor, Cronbach's Alpha = 0,620					
No Decision of specific valuation methods.	10,32	2,490	,355	,590	
Using valuation techniques of IASB.	10,06	2,153	,442	,526	
Valuation techniques following standard valuation.	9,82	1,682	,393	,579	
Using another method.	9,86	1,851	,465	,497	
Rating scale of The system determines the value of IC in enterprise factor, Cronbach's Alpha = 0,659					
Unclear ability to identify intellectual capital	11,20	5,922	,565	,565	
The ability to control intellectual capital is unidentified	10,95	4,711	,372	,657	
The economic benefit in the future from the intellectual capital is unidentified	10,47	7,688	,043	,766	
The determination of value and useful life of intellectual capital is quite complex	7,59	4,806	,718	,904	
Rating scale of Economic Benefits factor, Cronbach's Alpha = 0,858					
Costly collect and process information.	3,35	,500	,755	,626	
The benefits are not commensurate with the cost.	3,44	,409	,755	,679	

Source: Data are processed by authors

4.2.2. Statistics describes the the situation of IC accounting in enterprises of the sample

Table 2. Results of descriptive statistics about the situation of IC accounting in enterprises

	N		Mean	Median	Mode	Std. Deviation	Minimum	Maximum
	Valid	Missing						
1. Accounting policies								
Accounting Standard has no clear rule	186	0	3,39	3,00	3	,522	2	5
Instruction Circular isn't specific and clear.	186	0	2,61	2,00	2	,743	1	4
.								
There should be policies to encourage the use of intellectual capital in enterprises	186	0	3,34	3,00	3	,614	2	5
The exposition of the disclosure using intellectual capital on the financial statements is unclear.	186	0	3,40	3,00	3	,700	1	5
2. Accounting Environment								
Organizations, professional associations do not promote the role.	186	0	3,45	3,00	3	,607	2	5
The use of intellectual capital isn't specifically identified and agreed on.	186	0	2,84	3,00	3	,651	1	5
.								
Intended use of the accounting objects.	186	0	2,91	3,00	3	,887	1	4
The degree of cautiousness and optimism in accounting	186	0	2,87	3,00	3	,980	1	5
Request purpose and use of accounting information	186	0	2,95	3,00	3	,766	1	5
3. Method of Valuation								
No Decision of specific valuation methods.	186	0	3,03	3,00	3	,464	2	4
Using valuation techniques of IASB.	186	0	3,30	3,00	3	,573	2	5
Valuation techniques following standard valuation.	186	0	3,53	4,00	4	,833	2	5
Using another method.	186	0	3,49	3,00	3	,699	2	5
4. The system determines the value of IC in enterprise								
Unclear ability to identify intellectual capital	186	0	2,34	2,00	2	,631	1	4
The ability to control intellectual capital is unidentified	186	0	2,59	2,00	2	1,192	1	5
The economic benefit in the future from the intellectual capital is unidentified	186	0	3,07	3,00	3	,736	1	5
The determination of value and useful life of intellectual capital is quite complex	186	0	3,11	3,00	3	,977	1	5
5. Economic Benefits								
Costly collect and process information.	186	0	3,44	3,00	3	,640	2	5
The benefits are not commensurate with the cost.	186	0	3,35	3,00	3	,707	2	5

Source: Data are processed by authors

As shown in Table 2, the average value of the scales were between 2:00 to 3:00. On the other hand, the mean value, is from 2 to 4 mode. This shows that the majority of companies surveyed are experiencing difficulty in implementing intellectual capital accounting. This result was also supported through qualitative research (interviews with experts). Specific:

First, the information published in the financial statements of companies focusing on financial information to meet the objects related to the decisions to allocate resources. That is, the focus of accounting aims at serving those who have financial benefits attached to the unit, does not pay attention to information about IC, some companies even do not present accounting policies for IC.

Second, the scope of reflection of the intangible assets limited to a narrow scope, focusing on more structural capital, not paying attention to the human resources and relational capital. This characteristic reflects the difficulties in the process of identifying the resources or in other words, the lack of standards in line with the determination of control of the company with the resources and the economic benefits that such assets can bring to businesses.

Third, IC is very important but it has not been reflected honestly and clearly on the annual report of the

companies by the limitations of traditional accounting lacking concepts and principles related to the recognition and measurement of these resources. In fact, the expenses for the development of knowledge (training costs, staff training, ...) are recorded into the cost of production and business in the period rather than forming the value of intangible assets. For example, the recorded information on the recruitment and training of staff, as the cost would result in the expenses for investment in human resources often overlooked or ineffective. Therefore, companies often have difficulty in selecting qualified employees or difficulties in developing markets.

Fourth, the accounting information presented in the annual reports comply with material principles, which means that it tends to be excluded from the reporting of information on social responsibility, IC and environment, because this data is difficult to quantify in monetary terms. Besides, materiality is a issue that is related to the professional evaluation, therefore, the elements of IC is difficult to quantify, would not be considered vital and not recognized in the financial statements or annual reporting systems.

Fifth, most of the businesses surveyed said that the cost to manage IC is fairly expensive and difficult to measure because they could not define the cost of IC, enterprises are difficult to calculate effects on the financial statements. The difference between IC and financial capital shown in a point: finance capital reflects the progress and achievements in the past, IC reflects more accurately the growth and success in the future. The problem of enterprise is how to create, maintain and develop IC. The value of the capital may increase due to investments and applications, but to make these values really valuable there must be applying environment. For businesses, this work will be more complicated because of mobilization, development and utilization of resources to create the flow of capital.

Sixth, most companies surveyed agree that a legal framework for the use of IC is incomplete as well as the system of valuation of the enterprise's IC is not clear and specific so the collection and processing of information on prices will be costly, the benefits for the legal response is inconsistent with the money.

5. Conclusions and Recommendations

Information on IC plays an important role in enhancing the competitiveness of enterprises. Research by Connell (2000) supposed that the benefits of the recognition and reporting of enterprise IC resources have a strong impact on the use of financial information for economic decisions, companies will benefit if they more about present their intellectual capital. Based on interviews with 10 experts agreed that Vietnam is necessary to study and gradually applied the provisions on the recognition, measurement and reporting of IC on financial statements trends and international rules, the article suggests some orientations to complete IC accounting for Vietnamese enterprises:

Firstly, build a system defining IC of the enterprise, based on three qualitative criteria set out in IAS 38: the ability to identify assets; the issue of control; the economic benefits in the future:

(1): The ability to identify assets (apart from the physical assets and formed from a contract or legal agreement). This is a prerequisite for the determination of a IC, is the property of businesses. For example, to determine if a worker's initiatives is the property of enterprises, enterprises need to prove ownership of the initiatives that certification through intellectual property rights.

(2): The issue of control (with the right to collect benefits from the property). This factor is derived from the first element. Along with the ownership of assets, businesses must gain the right to operate and exploit assets. For example, the application of an initiative in production and business to bring economic benefits.

(3): The economic benefits in the future (which generates revenue or reduce costs of the enterprise). This factor should be clearly defined as assets. For example, estimates of labor productivity growth in the enterprise is how much of the application of an initiative.

Secondly, the useful time of IC can limited or unlimited according to the provisions of IAS 38. For that IC have unlimited usage time will not be amortized enterprises must evaluate the possibility of declining property values by the provisions of the international accounting standards 36 (IAS 36 - impairment of assets)

Thirdly, selecting the basic methods to identify the value of IC

To serve different purposes mentioned above, there are now many methods are proposed to apply to the valuation of IC, including qualitative and quantitative. The qualitative methods include analyzing data cited by patent and data maintenance/renewal of validity of intellectual property rights, analyzing the value indicators standardized of intellectual properties, etc...which be used to complement the assessment of the value of intellectual assets. The quantitative methods (measuring the value of intellectual assets by a certain amount), can mention series of methods such as cost method, market method (or methods of comparison), income approach, real option method, econometric methods, statistical probability...According to our research, on the level of international standards including 3 methods for valuing intangible assets in general and IC in particular: income, cost and market. The selection method is depending on the conditions of the enterprise, the adequacy of baseline information as well as the qualifications of the accountant. To be specific:

(1): The cost method: The valuation of IC is constituted by the past of cost and present to create such assets, equivalent to the cost to replace the asset with identical or similar and consider the value depreciated due

to the impact of exogenous factors.

(2) The market method: the value of IC as equal to the market value of other IC which have homogeneous nature or similar to be exchanged, publicly traded on the market.

(3): The income method: considered the value of IC is primarily based on the price of goods and services containing IC that are traded on the market now and in the future, namely the value of IC, which is equal to the total value of benefits by all the goods and services it contains assets brought to be sold on the market. Value benefits from goods and services containing intellectual property can bring the form to the right to use IC, increased profit or extra income due to the presence of IC on goods and services sold in the market.

Fourthly, on the basis of the IC measurement, companies should build an evaluation index system of IC on the financial statements or annual reports based on the recommendations of [Abeysekera \(2003\)](#) (Figure 2 and Table 3)

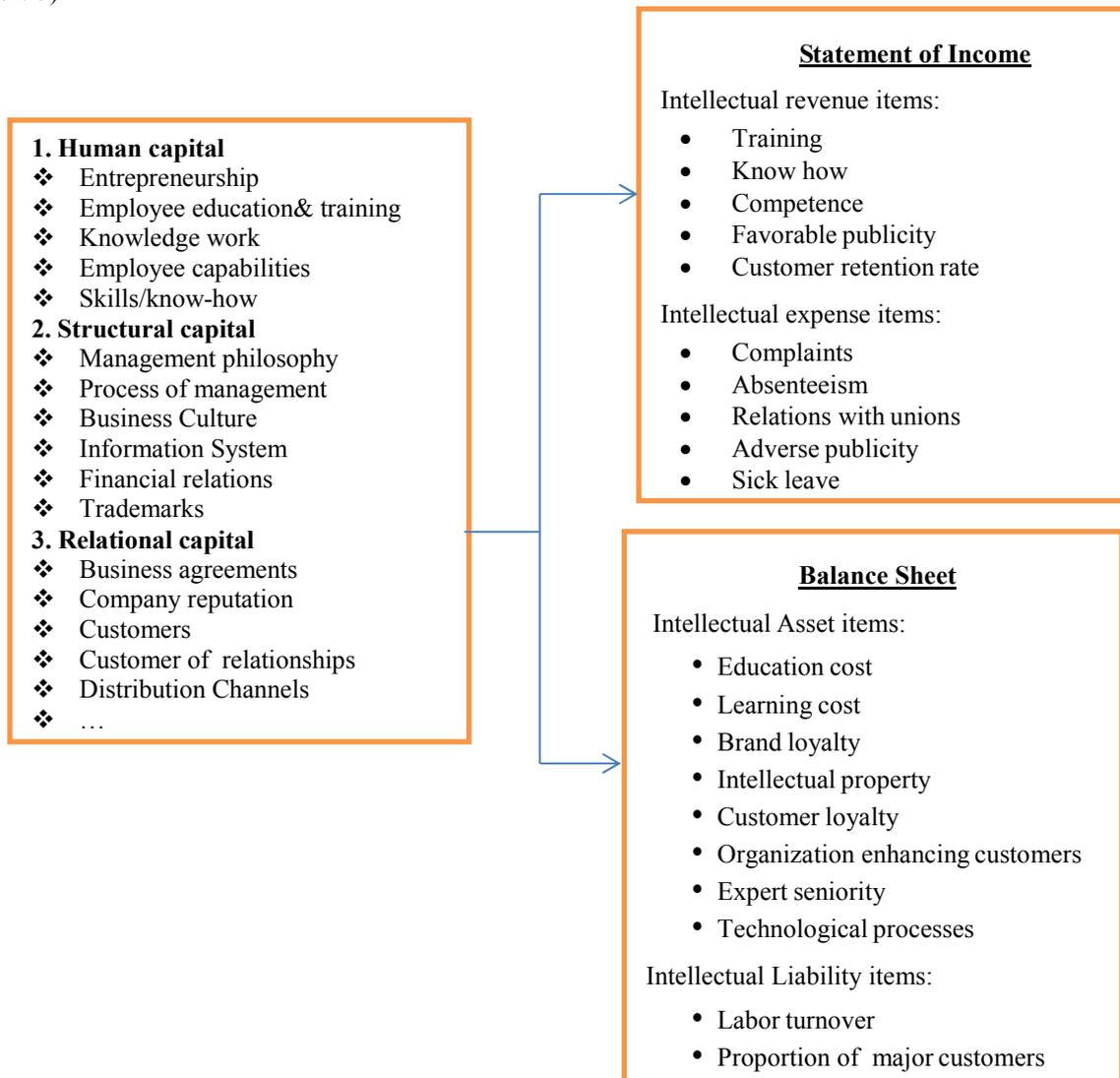


Figure 2: The composition and properties of IC presented in the financial statement
 Source: [Abeysekera \(2003\)](#) and synthesis of the authors

Table 3. Coefficient of intellectual capital evaluation

Statement of Income

Ratios with an impact on Revenue (Intellectual Revenue Ratios):

- Investment in training/change in market value
- Number of understudies/change in market value
- Level of competence index (ex. Obtained from a survey)/change in market value
- Number of favorable media releases/change in market value
- Average repeat sales per customer during the period/change in market value

Ratios with an impact on Expenses (Intellectual Expense Ratios):

- Number of complaints/change in market value
 - Cost of absenteeism/change in market value
 - Loss of person hours due to disagreements with unions/change in market value
 - Cost of sick leave/ change in market value
 - Cost of work related accidents/change in market value
-

Balance sheet

Ratios with an impact on assets creation (Intellectual Assets Ratios):

- Money invested in education of employees/market value
- Brand loyalty (ex. Determined by increase in revenue in constant money)/market value
- Number of active intellectual property/market value
- Average repeat sales per customer for last five years/market value
- Average length of work experience of professionals in the firms/market value
- Sales per organization enhancing customers/market value
- New investments in technological processes/market value

Ratios with an impact of liability creation (Intellectual Liability Ratios):

- Cost of labor turnover/market value
- Proportion of sales from 5 big customers/market value
- Increase in duty on products/market value

The coefficient factor in the creation of liability

- Revenues from 5 major customers / market value;
 - Increase taxes on products / market value.
-

Statement of Cash flows:

Ratios with an impact on operational cash flows (Intellectual Operational cash flows ratios):

- Cash paid on training/ change in market value
- Cash paid Discounts offered and other incentives to customers/ change in market value
- Money spent to restore adverse publicity/change in market value
- Cash paid due to work related accidents/change in market value
- Difference in overdraft interest rate of the firm and standard overdraft interest rate/change in market value
- Difference in overdraft interest rate of the firm and overdraft interest rate of the rest of the group/market value

Ratios with an impact on investing cash flows (Intellectual Investing cash flows ratios):

- Cash outlay to enhance customer loyalty (ex. Incentive programs, specific advertisements, and publicity)/market value
- Cash outlay in upgrading technological processes/market value
- Cash outlay on successful R&D/market value
- Cash outlay on unsuccessful R&D/market value

Ratios with an impact on financing cash flows (Intellectual Financing cash flows ratios):

- Difference in long term interest rate of the firm and standard long term interest rate/market value
 - Difference in long term interest rate of the firm and standard long term interest rate/market value
 - Difference in long term interest rate of the firm and long term interest rate of the rest of the group/market value
-

Source: Abeysekera (2003)

Deeper integration in the international economy puts demand for Vietnamese enterprises need to innovate and improve their competitiveness by using a maximum of IC into production and business processes. In this era of knowledge and knowledge economy, companies need to assess and recognize the right role and importance of IC in the enterprise. Knowledge needs to be seen as the most important asset of the business, and IC management is fundamental to the existence and sustainable development of enterprise. Correctly

understanding of IC, measurement and presentation of information on IC on the financial statements or annual reports accordance with international accounting is not an easy issue for businesses, when IC is still a new strange concept for Vietnamese enterprises. With this situation, the article towards specific objectives: assess the current status IC accounting capital in Vietnam businesses, study and propose solutions to perfect IC accounting in businesses accordance with international rules./.

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Appendix 01: QUESTIONNAIRE SURVEY

Welcome to the company!

Currently we are studying the issue: "INTELLECTUAL CAPITAL ACCOUNTING - VALUES AND BENEFITS FOR THE SUSTAINABLE DEVELOPMENT OF ENTERPRISE". We would like the company to spend time working on answering this questionnaire. The questionnaire, a part of this study is for the purposes of considering your evaluation to assess the current status of intellectual capital accounting in enterprises and that is. The information you provide will be invaluable, the authors assure that such information will only serve for this study.

Sincere thanks! Wish your company success and development!

Please check the level of agreement by an "X" on the score for each of the following statements. With conventions of scale as follows:

Scale of agreement: 1: Completely disagree, 2: Disagree, 3: Fair, 4: Agree, 5: Completely agree

I. Current situation accounting intellectual capital in enterprises

1. Accounting policies	The degree of agreement				
Accounting Standard has no clear rule	1	2	3	4	5
Instruction Circular isn't specific and clear.	1	2	3	4	5
There should be policies to encourage the use of intellectual capital in enterprises	1	2	3	4	5
The exposition of the disclosure using intellectual capital on the financial statements is unclear.	1	2	3	4	5
2. Accounting Environment	The degree of agreement				
Organizations, professional associations do not promote the role.	1	2	3	4	5
The use of intellectual capital isn't specifically identified and agreed on.	1	2	3	4	5
Intended use of the accounting objects.	1	2	3	4	5
The degree of cautiousness and optimism in accounting	1	2	3	4	5
Request purpose and use of accounting information	1	2	3	4	5
3. Method of Valuation	The degree of agreement				
No Decision of specific valuation methods.	1	2	3	4	5
Using valuation techniques of IASB.	1	2	3	4	5
Valuation techniques following standard valuation.	1	2	3	4	5
Using another method.	1	2	3	4	5
4. The system determines the value of intellectual capital of enterprises	The degree of agreement				
Unclear ability to identify intellectual capital	1	2	3	4	5
The ability to control intellectual capital is unidentified	1	2	3	4	5
The economic benefit in the future from the intellectual capital is unidentified	1	2	3	4	5
The determination of value and useful life of intellectual capital is quite complex	1	2	3	4	5
5. Economic Benefits	The degree of agreement				
Costly collect and process information.	1	2	3	4	5
The benefits are not commensurate with the cost.	1	2	3	4	5

II. Information of the company

Company name:.....
 Address:.....
 Phone: Email:.....
 Respondent:..... Position:.....

Appendix 02: TABLE OF EXPERT OPINION SURVEY

Full name:.....
 Email:Phone
 Position:.....
 Working unit:.....

We're conducting research on "INTELLECTUAL CAPITAL ACCOUNTING - VALUES AND BENEFITS FOR THE SUSTAINABLE DEVELOPMENT OF ENTERPRISE ". We are looking forward to the opinion of experts on this issue.

Many thanks for your cooperation!

Questionnaires	Answering
1. What is your view on intellectual capital accounting in the enterprises?	
2. Have information and disclosure of intellectual capital on the financial statements already met users information needs of enterprises and investors yet?	
3. Do the recommendations for the recognition, measurement and disclosure of intellectual capital on the financial statements meet the requirements of integration?	
4. In your opinion, what conditions do companies need in order to determine the value of intellectual capital?	
5. Do you have any other suggestions or comments?	