
Investigating the Effectiveness of Intellectual Capital Elements on Stock Prices of Banks

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In the knowledge-based economy, knowledge and intellectual capital as the main source of wealth production are more important than other tangible and physical assets. This research investigates and evaluates the effect of intellectual capital elements on stock prices of banks in private banks. To achieve this goal, a model for measuring intellectual capital indicators was first studied and using Palick model, Intellectual capital efficiency index, Determining the impact of structural, physical and human capital dimensions on private equity prices of private banks in during the time period in 2011-2015. The research was carried out using Pearson correlation test and data panel regression, using EViews6 software. The results indicate that the efficiency of intellectual capital elements has a positive and significant effect on the stock prices of banks, and among the existing elements, the least influences are related to the human capital element and the most influences related to the structural capital element.

Keywords : Intellectual Capital, Intellectual Capital Performance, Palic Model, Stock Price, Private Banking.

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