

## Intellectual Capital Disclosure and Information Asymmetry in General Banking Listed in Indonesia Stock Exchange

<sup>1</sup>Kania Nurcholisah and <sup>2</sup>Hj. Winwin Yadiati

<sup>1</sup>Bandung Islamic University, Bandung, Jawa Barat, Indonesia

<sup>2</sup>Padjadjaran University, Jawa Barat, Indonesia

---

**Abstract:** The purpose of this study is to present an overview of intellectual capital disclosures with content analysis approach and explain the effect of disclosure of intellectual capital and information asymmetry. The research method used is explanatory research. The data used is secondary data (1999-2015) and primer. Primary data is determined to improve the objectivity score disclosure of intellectual capital. Data analysis using Structural Equation Modeling (SEM) and test equipment PLS. Result in 25 commercial banks listed on the Indonesia Stock exchange show that the disclosure of intellectual capital is still low, both the internal capital disclosures (56%), external capital disclosures (68%) and human capital disclosures (76%). Overall disclosure intellectual capital is high (6.7%); medium (33.3%) and low (60%). Path coefficient results show that the disclosure of intellectual capital negatively affect the asymmetry of information with a significance level of 5%. The results show that the disclosure of intellectual capital affect the information asymmetry of 16.8%.

**Key words:** Intellectual capital disclosure, internal capital disclosure, disclosure of external capital, human capital disclosure, information asymmetry

---

### INTRODUCTION

The asymmetry of information is a condition/situation when managers have access to information about the company's prospects who do not have by outsiders. The existence of information asymmetry is evidenced by Salehi and Rostami (2013) who is research and explore different perceptions about the quality of financial reporting between standars setters, investors and the state government in Iran. The results showed that reporting gapis caused by inadequate disclosure of non-financial information in the financial statements. Results of the study showed there was a gapperceptions between the legal reporting and reporting model in Iran so it does not find what the user needs. This is makes differences perception between who is serving with the received information.

Asymmetry of information can occur in various situations. The existence of asymmetry in the banking sector is evidenced by the results of research through a market approach to book value. Further research conducted by Nurjanati and Rodoni approach bid ask sperad. the results of research Wijayanto which conducts research in the banking sector and explains the asymmetry of information.

Information asymmetry is caused by the gap between the data presented to the user's needs, survey conducted

by Price Waterhouse Coopers, describes the information needed by investors. There are 10 types of information needed by investors and only three in the form of financial information such as cash flow, profit and gross margin. Of the seven types of break, two of which came from internal data companies and others can be considered as intangible such as growth market, quality/experience of the management team, market size, market share and share responses.

Price Waterhouse Coopers declared 14 types of information and divided them into three groups, namely customers (distribution channels, brand equit/visibility and the turnover of customers), employees (intellectual capital, the level of employee retention and revenue per employee) and innovation (revenue from new products, new product success rate, expenditures for research and development and product development cycle). The most important of information which is regarded as the intellectual capital and have not been fully disclosed in the financial statements.

The accounting profession often describe Intellectual Capitalas loss of relevance of financial reporting to stakeholders (Andriessen, 2004; Abeysekera, 2008). The loss of relevance it did not get real information, because it does not explain how the intellectual capital in banking. It has become a new issue and has shown that the financial reporting system has not been able to present