Al-Qadisiyah Journal for Administrative and Economic Sciences ISSN$_{Online}$: 2312-9883
QJAE, Special Issue (2024) ISSN$_{Print}$: 1816-9171

The Impact of Intellectual Capital on Financial Sustainability: An Exploratory Study of a Sample of Academics and Leaders at Al-Noor University College.

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Abstract : The current research aims to study the impact of intellectual capital, along its dimensions (human capital, structural capital, relational capital, customer capital (customers)) on financial sustainability. The main problem of the research was embodied in asking the following question: Does intellectual capital have an impact on financial sustainability? In the researched organization, Al-Noor University was chosen as the research community. The research sample included (30 individuals) from the university's leadership. A questionnaire form was designed and approved, and the descriptive analytical approach to the data and its analysis was adopted. The research concluded that intellectual capital has a greater role in achieving financial sustainability in the university under study, and one of the most important proposals presented is to focus on human capital, one of the dimensions of intellectual capital, and then focus on customer capital to achieve the highest levels of financial sustainability.

INTRODUCTION:

Intellectual capital plays an increasingly important role in maintaining competitive advantages and creating corporate value. Human capital is one of the intellectual resources of organizations that includes (knowledge, information, experience, use of technology, customer relationships) that can be relied upon in creating wealth as the real capital of organizations. The importance of the efficiency of intellectual capital in the success of organizations has become crucial in the context of what is known as the knowledge-based economy, which is characterized by the rapid expansion of knowledge-based industries and a clear increase in the importance of creating and exploiting knowledge and information in all sectors of the economy, and the financial resource of business organizations is also an important resource in them and a reason for their growth and survival is one of their competitive advantages, hence the idea of our current research, if two of the most important resources of business organizations are addressed to study the impact of one on the other, if intellectual capital is addressed as an independent variable to study the extent of its impact on financial sustainability

(II): - Research methodology:

. **Research problem**: private education is now an important part of the educational system in Iraq, where private colleges play a crucial role in providing the best educational service to beneficiaries. By providing a unique educational environment and this requires investing intellectual capital effectively to ensure the continuation of educational quality, financial sustainability and achieving the highest levels of competitive excellence, the research problem was formulated by asking the following questions:

- Does intellectual capital have an impact on the financial sustainability of the University?
- What are the main factors affecting the development and management of intellectual capital in private universities?
- How can intellectual capital be strengthened at the selected university to achieve financial sustainability and develop educational quality?

The importance of research: importance of the research stems from the nature of the topic we are dealing with, especially since:

- the concept of intellectual capital has become one of the civilized concepts and one of the basic and main things in most international organizations that are distinguished by sophistication.
- the interest in human resource, which is the most important type of the organization's resources and capital, has increased due to the need for universities to be more able to cope with contemporary challenges.

- the reality of financial sustainability can be diagnosed in the university research sample.

Research objective: Determining the impact of intellectual capital on financial sustainability is a major goal of current research, from which the following sub-goals emanate: -

- Assessing the impact of human capital on the financial sustainability of Al Noor University
- Determining the impact of structural capital on the financial sustainability of Al Noor University
- Determining the impact of relationship capital on the financial sustainability of Al Noor University
- Determine how customer capital affects the financial sustainability of Al Noor University.

Research hypotheses: Research hypotheses are formulated based on the questions posed in the research problem.

- The first hypothesis: there is no effect of intellectual capital with its interlocutor (human, structural, customer, relational) on financial sustainability at the university under study. That is, rejecting the alternative hypothesis and accepting the hypothesis of nothingness
- The second hypothesis: there is an impact of intellectual capital with its axes (human, structural, clientelistic, relational) on financial sustainability at the university under study, thus accepting the alternative hypothesis and rejecting the hypothesis of nothingness, which recognizes the absence of a relationship to the two variables.

Limits of research

- spatial boundaries: Al- Noor University College has been accredited as a community for research and identifying university leaders as a sample for it.
- Time limits: the time limits are for the period from 1/12/2023 to 1/4/2024.

Research style : The descriptive method was adopted based on the literature on intellectual capital, sustainability, types of intellectual capital and its impact on financial sustainability through a set of studies, books and theses, both Arabic and foreign, as well as a questionnaire form was designed for this purpose by entering the form data on the spss Statistics program and then obtaining the applied statistical aspect of the research and resulted in a set of conclusions and in light of which proposals were formulated.

(III):- previous studies:

First: the study of Abdirizak Ali Farah (2019) & James Nzili Mbebe: The impact of intellectual capital on the financial sustainability of savings credit cooperatives in Kenya: This study dealt with determining the impact of intellectual capital disclosure on the financial sustainability of savings credit cooperatives in Kenya. The study has specifically identified the impact of human capital, organizational capital, relationship capital and customer capital on the financial sustainability of savings credit cooperatives in Kenya. This study was based on the theory of beneficial owners, the theory of credibility, the theory of resources, the theory of human capital, the theory of financial innovation constraint. The study adopted a descriptive research design. The formula of nasiuma (2000) was used to obtain the sample size required for the study and estimated at 315 out of a total population of 1737. A proportional proportional stochastic sampling technique was used to identify respondents. The initial data was collected from the management team working at the Savings Credit Cooperative Associations in Kenya. The study concluded that customer capital has the greatest impact on the financial sustainability of savings credit cooperatives in Kenya, followed by relationship capital, then human capital, while organizational or structural capital had the least impact on financial sustainability. The study recommends that managers seek to understand the background of their clients, discover their priorities, know their tastes and interests to ensure a good service to them and thereby create a long-term business relationship with them, which leads to financial sustainability of savings credit cooperation associations.

Second: Amina Abdellah halbous study (2022) revenue diversification and its impact on the financial sustainability of banks a study of a sample of Iraqi private banks : The study aims to assess the impact of diversification of banks ' revenues on the financial sustainability of banks, and the research sample included ten Iraqi commercial private banks for the period 2010-2020. Interest margin income and foreign currency income were adopted as independent variables. As for the financial sustainability of banks, it was expressed of terms of the total loans granted to meet the needs of enterprises and individuals as a percentage of total assets. The results were reached by adopting the analysis of simple linear regression and multiple linear regression through the statistical program (SPSS V.24), and several tests were used to arrive at the results, including the ANOVA and transactional test. The research showed that there is no significant impact of revenue diversification on the financial sustainability of the study sample banks, which means that Iraqi private banks still rely on traditional methods such as deposits to finance their activities without reinvesting the interest margin and what is achieved from non-traditional activities such as foreign currency transactions revenues as precautionary measures that protect banks in the event of depletion of traditional sources of financing.

Third: Novie Susanti Suseno, Tinneke Hermina, Abdullah Ramdhani, Lia Utari (2019) the impact of intellectual capital on financial performance This study aimed to examine the impact of intellectual capital using the intellectual value-added coefficient (VAIC) scale consisting of human capital efficiency (HCE), structural capital efficiency (SCE) and used capital efficiency (CEE) on financial performance measured by return on assets (ROA). The causal method was applied in this research. The data of this study were analyzed from the quarterly financial reports consisting of the financial position report (Budget) and the income report from 2013 to 2015 of the Shariah economy Bank Limited (BPRS PNM Mentari). The data was analyzed using multiple linear regression. The results of the data analysis showed that both the efficiency of human capital and the efficiency of structural capital do not affect the return on assets. While the analysis indicated that the efficiency of capital use significantly affects asset returns based on these results, this research proposed a general model that can be adopted by similar organizations in improving financial performance.

The second topic: Theoretical aspect

First: intellectual capital

1.The concept of intellectual capital: The origin of the word thought and the source of its derivation in the Arabic language is due to (thinking), which means integration. There are many synonyms for intellectual capital, including (human capital, intangible capital, knowledge capital). Below is a table that includes the most important definitions of intellectual capital.

Table No. (1)

No	Researcher	Concept
1	Al-Anzi, 2003, 10	Useful knowledge that can be properly employed and invested in the organization. And after the thought that lies in the mind of individuals, neither touching it, nor seeing it, measuring it or appreciating it at a price
2	Saad, 2008, 18	Tangible assets that can be used as a competitive weapon by the organization in the process of creative or strategic development that depend on creativity, innovation and innovation, which is the basis for the survival and continuation of the organization
3	Gad Al Rab, 2009,188	It reflects all the intellectual aspects of highly distinguished human minds, which reflect the intangible aspects of the organization, and are more influential and effective towards progress and high excellence
4	Ibrahim and Yunus, 2011, 378	It is the product of the interaction between the group of human resources, organizational resources and relational resources.

Prepared by researchers based on the SPSS program

Based on the above, the researchers believe that the intellectual capital of organizations is represented by the interconnection of a group of the most important resources of business organizations(technological, intellectual(human), financial) regardless of the type of product / service they provide , and that the market health of organizations, their financial sustainability, organizational superiority and achieving their competitive advantage lies in the extent of integration and interconnection of their resources

2.Types of intellectual capital

The types of intellectual capital can be determined by the following:

A. **Human capital**: The concept of human capital in an organization refers to the individuals working in it and is considered the real capital of business organizations and the most important asset in it, and that human resources management deserves a distinct importance compared to other functional departments, as it clearly contributes to building its competitive advantages (Mohammadi, 2022, 35) .

B. **Structural capital:** The structural capital of organizations includes devices, equipment, all technical and knowledge means, as well as procedures and strategies that support and support workers in productive processes within organizations to carry out their work efficiently and to achieve and produce high-quality products (Sheikh, 2013 :12). Structural capital deals with the mechanisms and structures of the organization that help support workers (Hassan, 2008, 128) and guarantees two types of capital: Innovation Capital, which is the capital that allows the organization to innovate and innovate, and operations capital which represents the culture of the organization, its strategies and the percentage of investment in knowledge management and Information Technology (Saho, 2011: 7).

C. Customer capital: consists in terms of attracting new customers and retaining existing customers, according to (Abdulaali.2018.5) considers that the Realized Profits, the market share of the organization and the customer retention rate are the elements of customer capital.

D. Relational capital: the relationships established by the organization with its external environment are represented by stakeholders (customers, strategic partners, suppliers, distributors, investors, government agencies, other organizations) who have an impact on the work of the organization (Cortes et at.,2014,273), others believe that customer capital is one of the market assets of the organization and its elements are represented by the following (image of the Organization, trade name, licensing agreements, customer loyalty) (Kaya etal.,2011.157) .

Second: financial sustainability

A. What is financial sustainability: Financial sustainability refers to the ability of a financial institution to survive for a long period of time and meet the needs and aspirations of ,customers and continuously renew their loans. Sustainability also includes an organization's ability to generate revenue and profits, keep up with interest rates and competition, and build a large customer base from the community. Sustainability also implies the efficient and effective use of capital, control over the financial portfolio and its riskiness. In general, financial sustainability means the ability to cover all direct and indirect costs through profit margins and other fees that the client pays for the financial services he receives.

Financial sustainability includes measurement and disclosure practices and accountability efforts to achieve the Sustainable Development Goals for both internal and external stakeholders. These practices require evaluating the organization's performance for terms of financial, social and environmental impact, disclosing financial and non-financial information related to sustainability, and promoting transparency and financial governance (Shilikah&Miranti, 2020:42).

Financial sustainability is defined as the ability of companies and institutions to build and maintain a strong and stable financial base. Achieving financial sustainability means achieving appropriate revenue growth and generating profits over a specific period of time. A financially sustainable enterprise is one that can withstand long-term financial and economic challenges and continue to achieve financial success and stability. (Hindi, Jassim ,2023: 666)

It means that organizations or projects can generate enough financial resources to meet their current and future financial needs, by balancing income and expenses. Achieving financial sustainability requires good financial planning, diversifying funding sources, achieving efficiency in managing financial resources, and using profits effectively to promote sustainable growth and enhance financial sustainability.

The researchers believe that the financial sustainability of organizations depends mainly on the intellectual capital in those organizations.

B. The importance of financial sustainability

1. Enhancing access to capital: by adopting aspects of financial sustainability in periodic reports and the performance of the institution or organization, better institutional strategic performance is achieved, which is reflected in its performance by improving investment returns and its ability to attract capital, especially in long-term financing methods and providing better financing conditions.

2. Achieve profitability and growth: by creating financial value for the enterprise, financial sustainability can achieve an increase in income, reduce costs, manage risks, strengthen measures and enhance cooperation with stakeholders, thereby achieving profitability and growth. (12 2008: .,A.U European).

3.Improving business plans and risk management: understanding how to manage sustainability integrally contributes to improving business plans and risk management. By recognizing the risks associated with sustainability, investors and analysts can assess the ability of an enterprise or organization to achieve its investment goals. Processes and procedures are optimized to avoid or minimize potential risks and achieve sustainable financial performance.

4. Promote the brand of non-profit organizations: The brand of non-profit organizations should embody a set of characteristics and features that build trust between the organization and external individuals. Non-profit organizations can use financial sustainability as a means of effective communication and building strong relationships with the public and beneficiaries (Ibrahim, Ani, 2020 :297)

In general, financial sustainability enhances the ability of enterprises and organizations to continue and achieve their long-term financial and investment goals. It also contributes to the promotion of social and environmental Responsibility and the strengthening of trust among all stakeholders.

C. Pillars of financial sustainability

1. The first pillar is strategic financial planning: Strategic planning is defined as the process that helps the economic institution to set its goals, determine its priorities and take the necessary measures to achieve them. Strategic planning aims to accessing the necessary funding to cover operational and fixed costs and achieve the goals set in the strategic plan.

2. The second pillar of financial sustainability is the diversification of sources of income. Diversification of internal and external sources of income should be among the main priorities of the enterprise. The reason for this is that economic conditions can change at any moment and can cause significant crises for the enterprise. Therefore, the enterprise should rely on a variety of sources of income to minimize the impact of any possible negative changes, It is recommended that a minimum of 60% of the total budget of the enterprise comes from five diverse sources of income. (León Patricia,2001:15)

3. The third pillar is sound financial management: it is about knowing how to manage financial resources in a way that achieves financial sustainability. This is done by:

1. Ensuring transparency in financial management: financial operations and decisions should be open and transparent, as all financial operations and transactions are documented and clarified correctly and understandably. Financial goals, strategies and financial directions should be clearly spelled out to all members of the enterprise.
2. Building and strengthening the internal control system: This requires the establishment of effective internal policies and procedures to control financial operations. Clear and detailed responsibilities of finance personnel should be defined, and financial monitoring and audit mechanisms should be applied to ensure compliance with established policies and procedures.
3. Full understanding of the budget: the enterprise must have an accurate and comprehensive understanding of the budget. Budgets should be based on accurate information about the organization's programs and services. The budget should contain historical information and outline the objectives of finance. It should provide a realistic picture of the current financial situation and set future financial goals.
4. The fourth pillar in the organization's income generation: it aims to organize and diversify revenue sources and use innovative ways to generate income. This pillar is based on efficient and innovative management based on various ways of generating revenue, without total dependence on grants and external assistance. (Molony et al., 2017: 107)

Organizations need to diversify their sources of income by finding new opportunities to generate revenue, by exploring new ideas and projects commensurate with their capabilities and field of work. This can be achieved by expanding the business and taking advantage of available business opportunities, such as launching new products or services, expanding into target markets Dr. Factors influencing the achievement of financial sustainability

The following are some of the factors influencing the achievement of financial sustainability from the point of view:(salmouni ,2023: 1108)

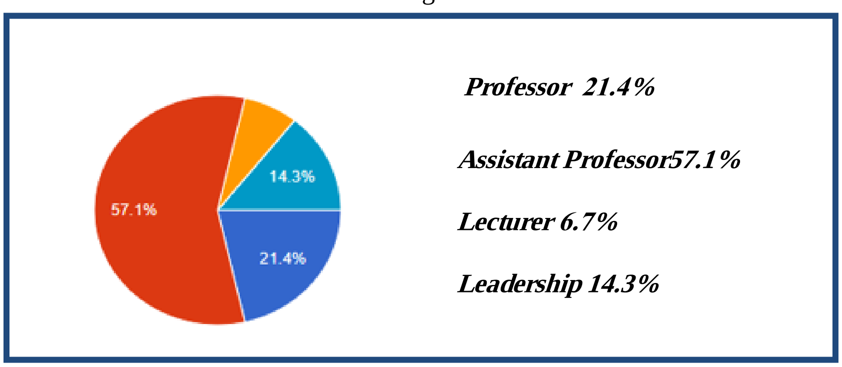
1. Possession of organizational culture and marketing knowledge: this relates to the values and beliefs of the economic unit and its orientation towards achieving sustainable goals. She must have a high level of knowledge and marketing ability to achieve these goals.
2. Networking and expanding partnerships: the economic unit needs to develop strong partnerships to contribute to improving the performance and quality of life of individuals and promote community development and progress.
3. Investment portfolio: it is related to the diversification and expansion of investments, as it is directly related to long-term sustainable growth. The economic unit must make sustainable investment decisions to achieve financial sustainability.
4. Effective public relations: Public relations is considered an art and a social science that deals with analyzing trends, predicting consequences and advising management. An economic unit should have a work program that serves the benefit of society in general, and not just its own.
5. Sustainability planning: the economic unit must plan for sustainable realization and adopt long-term strategies to maintain financial sustainability. By setting specific goals and regularly monitoring and evaluating performance, financial sustainability can be enhanced and sustainable growth achieved.

The third topic: The practical side

First: description of variables and hypothesis testing

1.The research sample was represented by a group of leaders of Al-Noor University represented by (heads of departments, officials of divisions and units) where the opinions of (30 individuals) were surveyed from the sample through a questionnaire of their opinions using a form that was designed to include axes for the research variables and the following figure shows the participation rates of the research sample and scientific

Figure 1



Prepared by the researchers based on the questionnaire form

2.The questionnaire included questions that included variables and axes related to the relationship between intellectual capital and financial sustainability.

Table No. (2)

the variable total alpha coefficient of resolution	definition of the variable	Variable
The independent variable		
0.851	**Human capital**	**Intellectual capital**
	Structural capital	
	Customer capital	
	Relational capital	
	The dependent variable	
	Financial sustainability	

Prepared by researchers based on the SPSS program

The table shows the independent variable represented by intellectual capital and its axes, which include human, structural, customer and relational capital. The dependent variable ensures financial sustainability. Where we find the value of the alpha coefficient equal to (0.851), which is greater than 0.70, which indicates the strength of the constancy of the study variables and the form in general.

3.Extracting percentages and duplicates for axes:

A-the first axis: human capital:

Table (3)

The first axis	don't agree at all		Disagree		Neutral		Agree		Very agree		Mean	Std. Deviation	Min.	Max.
	Frequency	%	Frequency	%	Frequency	%	Frequency	%	Frequency	%				
X_1	0	0	0	0	4	13.3	14	46.7	12	40.0	4.2667	0.69149	3.00	5.00
X_2	0	0	0	0	0	0	10	33.3	20	66.7	4.2667	0.47946	4.00	5.00
X_3	0	0	0	0	0	0	10	33.3	20	66.7	4.2667	0.47946	4.00	5.00
X_4	0	0	0	0	2	6.7	20	66.7	8	26.7	4.2000	0.55086	4.00	5.00

Prepared by researchers based on the SPSS program

From the table, we note that the majority of the sample of academics and those with leadership positions agree on the importance of human capital, which includes academic qualifications, technical knowledge and leadership skills in financial sustainability by percentages and iterations.

B-the second axis: structural capital

Table (4)

The second axis	don't agree at all		Disagree		Neutral		Agree		Very agree		Mean	Std. Deviation	Min.	Maxi.
	Frequency	%	Frequency	%	Frequency	%	Frequency	%	Frequency	%				
X_5	0	0	2	6.7	4	13.3	16	53.3	8	26.7	4.0000	0.83045	2.00	5.00
X_6	0	0	0	0	6	20.0	16	53.3	8	26.7	4.0667	0.69149	3.00	5.00
X_7	0	0	0	0	4	13.33	20	66.7	6	20.0	4.0667	0.58329	3.00	5.00
X_8	0	0	0	0	2	6.7	12	40.0	16	53.3	4.0667	0.62881	3.00	5.00

Prepared by researchers based on the SPSS program

Table (4) shows that most of the respondents agree with the importance of structural capital, including institutional knowledge, internal programs and processes, in addition to the organizational structure of the institution, where it is considered a strategic resource for the institution, enhancing financial sustainability, where the general trend indicates this importance, according to the percentages, repetitions and statistical indicators described above

C-the third axis: customer capital

Table (5)

The third axis	don't agree at all		Disagree		Neutral		Agree		Very agree		Mean	Std. Deviation	Min.	Max.
	Frequency	%	Frequency	%	Frequency	%	Frequency	%	Frequency	%				
X_9	0	0	0	0	0	0	16	53.3	14	46.7	4.4667	0.50742	4.00	5.00
X_{10}	0	0	2	6.7	2	6.7	22	73.3	4	13.33	3.9333	0.64149	2.00	5.00
X_{11}	0	0	0	0	6	20.0	18	60.0	6	20.00	4.0000	0.64327	3.00	5.00
X_{12}	0	0	2	6.7	2	6.7	18	60.0	8	26.7	4.0667	0.78492	2.00	5.00

Prepared by researchers based on the SPSS program

The above table shows the percentages, repetitions and other statistical indicators, as it shows that the respondents ' answers were consistent with the importance of customer capital, as customers are considered assets of any company through their financial shares and commercial transactions, which are important for its financial sustainability.

D-the fourth axis: relational capital

Table (6)

The fourth axis	don't agree at all		Disagree		Neutral		Agree		Very agree		Mean	Std. Deviation	Min.	Max.
	Frequency	%	Frequency	%	Frequency	%	Frequency	%	Frequency	%				
X_{13}	0	0	0	0	0	0	26	86.7	4	13.33	4.1333	0.34575	4.00	5.00
X_{14}	0	0	0	0	2	6.7	18	60.0	10	33.3	4.2667	0.58329	3.00	5.00
X_{15}	0	0	0	0	6	20.0	16	53.3	8	26.7	4.2667	0.69149	3.00	5.00
X_{16}	0	0	0	0	0	0	20	66.7	10	33.3	4.1333	0.47946	4.00	5.00

Prepared by researchers based on the SPSS program

The above table shows the statistical indicators and percentages of the Relational Capital Axis, which shows the extent of its importance, according to the opinion of the respondents, in accessing new opportunities, common resources and mutual support, which effectively contributes to the financial sustainability of the economic unit.

E-the fifth axis: financial sustainability

Table (7)

The fifth axis	don't agree at all		Disagree		Neutral		Agree		Very agree		Mean	Std. Deviation	Min.	Max.
	Frequency	%	Frequency	%	Frequency	%	Frequency	%	Frequency	%				
X_{17}	0	0	0	0	2	6.7	22	73.3	6	20.0	4.1333	0.50741	3.00	5.00
X_{18}	0	0	0	0	8	26.7	18	60.0	4	13.3	3.8666	0.62881	3.00	5.00
X_{19}	0	0	2	6.7	8	26.7	18	60.0	2	6.7	3.6666	0.71115	2.00	5.00
X_{20}	0	0	0	0	0	0	24	80.0	6	20.0	4.2000	0.40683	4.00	5.00
X_{21}	2	6.7	0	0	4	13.3	22	73.3	2	6.7	3.7333	0.86834	1.00	5.00
X_{22}	0	0	0	0	8	26.7	16	53.3	6	20.0	3.9333	0.69149	3.00	5.00
X_{23}	0	0	0	0	8	26.7	20	66.7	2	6.7	3.8000	0.55086	3.00	5.00
X_{24}	0	0	0	0	4	13.3	20	66.7	6	20.0	4.0666	0.58329	3.00	5.00
X_{25}	0	0	0	0	2	6.7	20	66.7	8	26.7	4.2000	0.55086	3.00	5.00
X_{26}	0	0	0	0	0	0	24	80.0	6	20.0	4.2000	0.40683	4.00	5.00

Prepared by researchers based on the SPSS program

The table shows that most of the sample members agree with the importance of intellectual capital, which is an important source for terms of knowledge and innovation, which achieves a competitive advantage, enhancing financial

sustainability, as the general trend indicates towards this importance, according to the percentages, repetitions and statistical indicators described above
4-hypothesis testing:
The research hypotheses are based on the existence of a significant relationship between the variables, where they assume a significant relationship between them, where the alternative hypothesis is accepted and rejects the hypothesis of nothingness, which acknowledges the absence of a statistically significant relationship between the variables. Using the Pearson coefficient, the value of which is between 1,1-

Table (8)

Variables	human capital	structural capital	Relational Capital	customer capital	financial sustainability
human capital	1	0.303	0.693**	0.794**	0.115
structural capital	0.303	1	0.631**	0.511**	0.321*
Relational Capital	0.693**	0.631**	1	0.645**	0.227
customer capital	0.794**	0.511**	0.645**	1	0.227
financial sustainability	0.115	0.321*	0.227	0.227	1

Prepared by researchers based on the SPSS program
From the table above, we conclude.
1-there is a significant relationship between financial sustainability and human capital.1150
2-there is a significant relationship between financial sustainability and structural capital 0.321*
3-there is a significant relationship between financial sustainability and relational capital 0.227
4-there is a significant relationship between financial sustainability and customer capital 0.227
This shows that there is a significant relationship between the independent variable represented by intellectual capital, including (human capital, structural capital, Relational Capital, customer capital), and thus accepts the alternative hypothesis that recognizes the existence of that relationship and rejects the hypothesis of nothingness
5-using regression analysis to prove the extent of the impact of intellectual capital on financial sustainability

Table (9)

Coefficients					
Model	***Unstandardized Coefficients***		***Standardized Coefficients***	**T**	**Sig.**
	B	**Std. Error**	**Beta**		
1 (Constant)	**3.11**	**0.574**		**5.423**	**<.001**
Intellectual capital	**0.206**	**0.135**	**0.276**	**1.521**	**0.139**
a. Dependent Variable : Financial sustainability					

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The above table shows the value of the regression coefficient, which indicates a positive direct relationship between the dependent variable financial sustainability and the independent variable intellectual capital, the value of the random line 0.574 and the coefficient t, which indicates the ratio of equality of the averages of the two variables .

Table (10)

ANOVA						
Model		**Sum of Squares**	**df**	**Mean Square**	**F**	**Sig.**
1	**Regression**	**0.175**	**1**	**0.175**	**2.314**	**0.139^b**
	Residual	**2.113**	**28**	**0.75**		
	Total	**2.288**	**28**			
a. Dependent Variable: Financial sustainability						
b. Predictors: (Constant): Intellectual capital						

Prepared by researchers based on the SPSS program

The above table shows the Anova analysis of the variables of the study sample, which is reflected on the value of the variance of the sample and by calculating the value of the coefficient F, which is equal to 2.314 degrees of freedom 1 shows a significant relationship between the variables.

The fourth topic: Conclusions and recommendations

First: conclusions

1.We infer from the imbalance of the data analysis and the percentages of the study axes that there is a tendency of academics and leading cadres to adopt the concept of intellectual capital as an effective tool in financial sustainability, and this is indicated by these ratios and indicators.

2.The existence of a significant relationship between the study variables to achieve the research hypotheses and agencies:

A. There is a significant relationship between financial sustainability and human capital .1150
B. Significant correlation between financial sustainability and structural capital 0.321*
C. There is a significant relationship between financial sustainability and relational capital 0.227
D. There is a significant relationship between financial sustainability and customer capital 0.227

Thus, it accepts the alternative hypothesis of the existence of a relationship with moral significance for the axes of intellectual capital (human, structural, relational, clientelistic) and rejects the hypothesis of nothingness.

3. Regression analysis in the Anova analysis table it turns out that the value of the coefficient F, which is equal to 2.314, indicates a significant relationship in addition to the sum of the average squares of the values of 0.175

Second: recommendations

In light of the findings of the research mechanism, we recommend the following: -

1-conducting a long-term study to analyze changes in the components of intellectual capital and their impact on financial sustainability over time. This study will provide insights into the dynamic nature of intellectual capital and its long-term impact.

2-to investigate the role of leadership skills and entrepreneurship as additional components of intellectual capital and their impact on financial sustainability. This study can examine how leadership and entrepreneurial qualities contribute to the overall intellectual capital of an organization and its subsequent financial performance.

3-explore the impact of cultural factors on the relationship between intellectual capital and financial sustainability. Study whether there are cultural dimensions or practices that are considered modifying or intermediate factors in this relationship, and how these factors differ from country to country.

4 -: conduct detailed case studies on specific organizations or industries to gain a deeper understanding of how the components of intellectual capital contribute to financial sustainability.

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