The International Journal of Business Management and Technology, Volume 7 Issue 2March-April 2023
ISSN: 2581-3889

Research Article Open Access

Explaining the Role of Human Resource Accounting and Economic Awareness in Organizational Entrepreneurship

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Abstract: This article examines the role of human resource accounting and economic awareness in organizational entrepreneurship. It creates a conceptual framework that links the premises and implications, it also provides an agenda for future research. We review a number of articles published in entrepreneurship, management, and economics journals; they provide an assessment of the current state of research. In this research, it has been tried to interpret the position of the variables using the library method.These studies usually cover a single dimension of the phenomenon of corporate entrepreneurship, economic awareness, and human resource accounting. Therefore, they do not provide a global view of the existing literature. Also, the dimensions studied in this research have been investigated in different fields, different approaches and definitions have been presented for it. But examining and making connections between them limits our understanding of the accumulated knowledge in this field, it also hinders the development of further research. Our review addresses these shortcomings and provides a roadmap for future research. In the end, it can be explained that measuring the value of employees in human resource accounting and the importance of having financial literacy in the concept of corporate entrepreneurship is in line with the strategic structure and the use of appropriate opportunities.

Keywords:human resource accounting, economic awareness, organizational entrepreneurship

I. Introduction

Today, organizations are faced with productivity and efficiency challenges due to global pressure. To deal with challenges, they seek to develop and increase their human capital as one of the sources of sustainable competitive advantage (C.C. Jasson& C.M. Govender, 2017). Many organizations gain their competitive advantage over their human capital, and the choice of human capital is vital to their strategic goals for organizations. Human capital (HC) must be identified and maintained and should be considered as investing in accounting records (Muna Al-Ghazawi, 2012). Today, the lever of development is not wealth and human power, but human science and effective management. Examining the experiences and achievements of the world's leading organizations indicates that these pioneers and innovations are only possible with creativity, process, sharing, recording and dissemination of organizational knowledge. (Davari&AlizadehMajd, 2016).The purpose of human capital management is to manage the staff of an enterprise so that it is significantly contributing to its overall productivity. This is not only about improving the existing capabilities of employees, but also on the best of them (AlžbetaKucharˇcíková et al., 2018).Human resource management was limited to administrative and everyday activities such as employees, selections and training that spent all the energy and time of human resources professionals. Human resources sectors were often so involved in such activities that they were no longer for the activities that were added to the organization, such as knowledge management, organizational culture management, and the strategic reconstruction of the organization. Today, we need better, faster and smarter solutions to reduce administrative costs and speed up services (Bahadorifard&Rasouli, 2020). Human

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resources, as an asset investment, play a key role in supporting productivity and innovation in entrepreneurship (Šebestová&Popescu, 2022).

In today's high -profile world, due to the rapid trend of change and development in various industrial, economic, social and cultural fields of organizations, organizations need resources so that they can face these changes; Human Resource Accounting is one of the most important practical tools for monetary and monopoly measurement of the organization's human resources and capital (Rahmati &Darwaiyan, 2013). HR accountants seek to measure and measure employees into the creation of value and convert them into organizational assets. In fact, human resource accounting is the process of identifying and measuring data on human resources and presenting it to the stakeholders of the organization, one of its goals is to expand the use of valid methods to measure the value of human resources in the organization (Amiri et al., 2017). Like other professions, human resource management and accounting professions are developed as a result of the technology development and digitalization (ChimaChukwuka Christian, 2022). Human Resource Accounting also has problems such as: the complexity of measurement patterns in human resource accounting, the manager's attitude and attitude to the use of human resource accounting systems, the difficulty of gathering information related to human resource value, ignorance of the benefits of human resource accounting system, organizational resistance, the huge costs of implementing human resource accounting, and the lack of accounting standards (Rahimi et al., 2021).

The concept of entrepreneurial orientation is not equal to being an entrepreneur or being led by an entrepreneur, but rather an organizational process that is explained as entrepreneurial activities.(AlizadehMajd&etal,2020)In today's competitive environment, companies are constantly changing and participating in entrepreneurial activities. The flexibility, lack of risk, and the more prominent among industrial companies prevent the development of entrepreneurial activities. So such a situation is not suitable for competition. On the other hand, risky entrepreneurial instruments that care about innovation are more popular (Kantur, 2016); organizational entrepreneurship (Vesper, 1984; Zahra, 1991) and entrepreneurial orientation (Miller and Friesen, 1982; Covin&Slevin, 1991) have been studied by many researchers. However, at the corporate level, the analysis of these two entrepreneurship is still developing (Covin& Lumpkin, 2011). Organizational entrepreneurship includes activities such as creating a new business entry business or strategic structure (Pirayesh et al., 2020). Zahra (1999) conceptualized organizational entrepreneurship through two dimensions of investment and innovation. Innovation and investment of companies include four elements of creating new business, introducing new product, the percentage of new product revenue, and technological entrepreneurship. The renovation dimension involves revising the mission, reorganizing, and changing the system at all levels.

Understanding the relationship between personal financial issues and related financial behavior is increasingly recognized as an area of financial importance. Recent economic problems highlight the importance of understanding financial markets (Rob &Eoodyard, 2012). So having economic awareness in this area can be very helpful. In fact, it can be said that economic education in the family is a basis for studying or learning how human beings are prepared as economic actors to have economic insights according to the demands made by family members (Rahmatullah&Ampa, 2020). The existence of economic education in the family environment can form an economic human being in the use of money and other production and economic resources (Suryani, 2017).

Every society seeks to provide the basis for the development of entrepreneurial activities and directs a significant portion of its capital in this direction. One of the assets that can be considered as a competitive advantage in the entrepreneurial economy is the human resources (Azad Armaki et al., 2021).

Over the years, human capital has been recognized as a vital value asset for companies. In contemporary times, experts believe that the main competence, knowledge and innovation are primarily responsible for creating more value than physical and financial resources. To create a competitive advantage, especially for emerging businesses and startups, it is important for companies to really use the workforce as a competitive device. This is vital for creating employment and improving the economy in developing economies. A strategy to improve labor productivity in order to create higher value for companies has become an important focus. Companies seek to optimize their workforce through comprehensive human capital development programs, not only for achieving business goals, but most importantly, long -term survival and sustainability. To fulfill this commitment, companies need to invest in the resources to ensure that the knowledge employees have the knowledge, skills, and competencies needed to work in a rapidly changing environment. In fact, the economic consciousness that human capital gains throughout its work can be in an entrepreneurial organization that is diverse and dynamic. It is very helpful in all parts of the organization, including its accounting sector.

It is important to pay attention to the discussion of economic awareness in organizational entrepreneurship for two reasons: First, the environmental conditions are very different and they are often manifested by turbulence in emerging and transitory economies. Considering that entrepreneurship is widely necessary to increase organizational performance and is very vital for economies in transition.Second, while the environment is changing, the methods adopted by companies are also changing. Although organizational styles and ideas follow the developed parts of the world, some mechanisms may be observed that need to be re-validated, regarding the relationship between the company's entrepreneurship and other organizational and environmental factors.

II. Literature Review

Human Resources Accounting

Accounting is the system of data process that evaluates the performance of an institution for decision making.Unfortunately, today's accounting systems in preparing financial statements do not provide any information related to human resources, while they are considered as the valuable assets of an organization. Therefore, one of the most important problems that are taken to conventional accounting systems is the failure to report the value of human resources of an institution in financial statements. For this reason, some accountants and managers demanded the reporting of human resource values in financial statements and proposed human resource accounting. Human resource accounting is "the process of identifying and measuring information related to human resources and presenting this information to interested groups." In simpler terms, human resource accounting is reporting the value of human resources.

The main objectives of human resource accounting are:

1. Identifying the value of human resources
2. Measuring the cost and value of employees for the organization
3. Investigating the behavioral and perceptual effects of human resources accounting information on the people of the organization

Therefore, the proponents of human resources accounting believe that due to the importance of measuring and measuring the human resources of organizations, accountants, as providers of financial information, are required to provide the necessary methods and criteria for quantitative measurement of human resources of organizations and to measure and show human resources in financial statements (Rafati, 2022).

Financial statements of companies are used by financial market participants to evaluate the financial status and performance of companies. Financial market participants desperately need financial statements when making investment decisions. Financial statements that truly reflect financial performance and position are a key component of well-functioning financial markets. According to the principle of full disclosure, companies must report all types of information that could influence the decisions of financial market participants.As the global economy becomes much more globalized than before, economic competition among companies will increase significantly. Over the past two decades, companies have developed new management and production processes to gain an advantage over competitors. Companies must effectively use their capital to maximize shareholder wealth. Due to economic globalization, companies must effectively use all types of capital to increase their operational efficiency. In the new economy, knowledge has become one of the important factors shaping the operational efficiency of companies. The efficient use of knowledge can significantly contribute to the added value of the company's products (Ozcan, 2022).

Mayo (2016) argues that people are often talked about as assets, but are generally considered costs because there is no valid system for valuing them. Fajana (2002) states that current accounting practices treat human resources as a cost and not as an investment. This is perhaps the essence of human resource accounting, otherwise known as human capital accounting or human asset accounting. Fajana (2002) also believes that in the conventional accounting system, the use of money and materials is reported while the value of human resources is rarely included in financial statements. Human capital accounting is concerned with quantifying the human resources employed by an organization in monetary terms (such as calculating the value of capital). A well-developed human resource accounting system can significantly contribute to internal decisions by management and external decisions by investors (Fajana, 2002).

Raghav (2011) also believes that human capital accounting helps potential investors to better judge the company based on the strength of human assets used. Therefore, if two firms offer the same rate of return on capital employed, HR information can help investors decide which firm to invest in. Until recently, the value of a company measured by the traditional balance sheet was considered an adequate reflection of the company's assets. However, with the emergence of the knowledge-based economy, traditional valuation has been questioned, as it has been recognized that human capital is an important part of a firm's overall value (Herman & Mitchel, 2008).

Perhaps it was this lack of understanding of the traditional balance sheet as a basis for evaluating business performance that led Kaplan and Norton (1992) to create a framework that includes all the qualitative and abstract measures of the real importance of a company, called balanced. A scorecard helps provide a more holistic view of a business by focusing not only on financial results, but also on human issues. This in turn helps the organization to perform at its best in the long run. Therefore, financial goals are balanced with customer, process and employee perspectives. It is important to note that rapid technological changes, increased complexity of customers and the importance of innovation have moved the bases of competition away from traditional physical and financial resources for many businesses (Cugansan, 2006).

Today's challenge is to ensure that companies have the ability to find, attract, compensate and retain the human capital in the form of talented people who are accountable to their customers to lead a global organization. Similarly, companies are looking for growing opportunities to use their human resources together with technology for investment decisions, entrepreneurial developments that ultimately lead to economic improvement (Armstrong, 2006).

The major challenges faced in identifying human resources as an asset mainly depend on its characteristics, quantification in monetary terms and reporting method. A number of related questions have been raised in an attempt to assess the impact of human resource accounting on investment decisions. These questions address issues related to understanding the following:Limitations in the use of human resource accounting by organizations for investment decisions,

The level of importance of reporting the value of human resources as an asset in the form of financial status of companies,Identifying what users of accounting information should obtain in this reporting method. Although there is a widespread assumption that human capital has positive effects on the performance of companies through investment and entrepreneurial decision-making, the concept of performance for human capital remains largely untested (Nuruddenet al., 2021).

Human resource accounting includes the accounting of human resources expenses as assets, in contrast to traditional accounting that considers these expenses as profit-reducing expenses. Avazzadehfath and Raiashekar(2011) defined human resource accounting as identifying, accumulating and disseminating information about human resources in monetary form. This suggests that human resource accounting is the systematic accumulation of information about changes in investments made in human resources and its reporting to operational managers in order to help them make better decisions. Raghav (2011) believes that human resource accounting is a method to measure the effectiveness of personnel management activities and the use of people in an organization. Parameswaran and Joth (2011) align their views with the American Accounting Association's definition of human resource accounting as the measurement of human resource data and the transfer of information to stakeholders. According to the above, human resource accounting is basically the process of accounting the value of people in an organization in other organizations in order to increase information for decision making by users of financial information (Parameswaran&Joth, 2011).

Economic Awareness

The study of economic awareness determines people's economic behavior. One of the powerful assumptions in classical theory of economy is the complete competition, awareness, and information of market opportunities. The increasing complexity and wider range of financial products, the increasing dynamism of new product development, and the increasing volume of economic and financial information increase the importance of economic and financial literacy (Kushnirovich, 2011). Macroeconomic awareness usually includes awareness of day-to-day economic activities, macroeconomic problems, financial and banking issues. Financial knowledge is an important but insufficient driver of responsible financial behavior. Positive self-evaluation may also be necessary for individuals to begin and continue the daunting process of financial management (Tang and Baker, 2016). It is also the ability of a person to make significant decisions about the effective and efficient use of money. Having financial literacy as basic information for choosing investments is one of the factors that can be effective on investment decisions and organizational performance (Soleimaninia&Mohammadian, 2021).

It seems that the behavioral effects of financial illiteracy lead to the behavioral biases of investors. Bias means deviating from correct and optimal decisions. Due to the limited time and cognitive resources, it is not possible to optimally analyze the data collected from the environment; therefore, the human mentallycalculates (Asi et al., 2020). Financial literacy is known as a basic ability for investors who need to understand complex financial scenarios (Rahmani and Mohammadi, 2019).

III. Organizational Entrepreneurship

It's about a decade, the term entrepreneurship has played a prominent role in the scientific and economic literature of the world. But unfortunately, due to the use of the word work in the definition of this self-evident concept of entrepreneurship, it has been only summarized in creating employment (AlizadehMajd&etal,2018) entrepreneurship are symbols of utilising resources innovatively in order to exploit opportunities.(Saadat&etal,2021;Taherkhani&etal,2022) The creation of entrepreneurial organizations is one of the desirable mechanisms of organizations for a quick and appropriate response to the ever-increasing environmental changes and developments in the business environment. Through the institutionalization of entrepreneurship within themselves, entrepreneurial organizations provide the implementation of organizational entrepreneurship dimensions (Alwani et al., 2013). Organizational entrepreneurship is a revolution within the organization that fights for change and renewal from within the system. This may lead to conflicts within the organization, so respecting an essential principle in order to guide these conflicts is to transform them into positive aspects for the organization (Zenovia and Maier, 2011).In the era of globalization, only cultures that have the power of exchange and interaction may survive.(Mohaghegh&etal,.2018)Organizational entrepreneurship is a process of reviving and improving the organization's performance; the benefits of organizational entrepreneurship actually include innovation in product and service design, innovation in organization processes, improvement of organization performance, efficiency, and effectiveness (ZareeMahrjerdiet al., 2010).Organizational entrepreneurship plays an important role in economic development and wealth creation, researchers use several terms such as intra-organizational entrepreneurship, corporate investment, internal corporate entrepreneurship, investment management, new investments, and internal corporate boldness to refer to organizational entrepreneurship (Zahir et al., 2012). Organizational entrepreneurship is a significant form of organizational innovation and is a process that facilitates the company's efforts for continuous and effective innovation while competing in global markets (Kuratkoet al., 2014). Companies that display organizational entrepreneurship are usually known as dynamic, flexible units ready to gain competitive advantage and new business opportunities (Kuratkoet al., 2012).One can also have plans to set a course that leads to entrepreneurial skills to be formulated. Increase self-efficacy, self-esteem and independence is possible through a variety of events such as training courses and assertiveness, as well as holding seminars attended by experts and entrepreneurs.(Azma&etal,2015).

They discover new business areas as well as new ways of doing business in existing areas. Deviation from the previous routine, strategies, business models and environments are the factors of the normal modes of execution in these innovative companies. In other words, when people are free from laws in their actions and initiatives, the entrepreneurship of the organization in established companies will grow (Teimoori et al., 2017). The term "corporate or organizational entrepreneurship" in a broad sense refers to the activities of existing companies to discover and pursue new business opportunities (Bierwerth et al., 2015). It includes three types of efforts: 1) It describes the establishment of new companies or investments in existing companies, 2) innovation, which is generally known as the development and launch of new products, procedures or systems, and 3) strategic renewal, which refers to significant changes to existing businesses to achieve a rejuvenation or redesign of a company's business strategy (Kuratkoet al., 2015; Sharma and Chrisman, 1999).

Table 1. Review of the Literature

	Authors	Title	Results
1	Schönwälder& Weber 2023	Maturity levels of sustainable corporate entrepreneurship: The role of collaboration between a firm's corporate venture and corporate sustainability departments	The results show that a company's overall approach to innovation is related to its level of sustainable corporate entrepreneurship maturity: companies with dedicated entrepreneurial units are more likely to have a higher level of sustainable corporate entrepreneurship focus. Furthermore, the likelihood of working on radical innovations for sustainability seems to increase once investment experts collaborate with sustainability managers, which, in turn, increases the chances of starting a sustainability transition.
2	Ikebujo et al., 2023	Corporate Entrepreneurship and Employee Performance: The Coca-Cola Nigeria Experience	This study concluded that proactiveness, risk tolerance, and corporate investment as elements of corporate entrepreneurship in the company tend to increase employee performance. This study recommends that the management of Coca-Cola Company should do more to improve the dimensions of adaptability, risk tolerance and corporate investment with the aim of increasing employee performance.
3	Januardi et al., 2023	The Impact of Accounting Science and Entrepreneurship Literacy on Students' Entrepreneurship Motivation	The results of the study show that entrepreneurial literacy and accounting science are partially and simultaneously related to student motivation for entrepreneurs.
4	Samarghandi et al., 2023	A Hybrid Method to Predict Human Action Actors in Accounting Information System	Our findings show that two human factors (familiarity with accounting information and time spent familiarizing it) are the most influential elements that can predict the role of human actors in accounting information systems in organizations.
5	Riar et al., 2022	Venturing motives and venturing types in	Based on 63 interviews with members of an entrepreneurial family involved in 39 ventures, we reveal a unique set of

		entrepreneurial families: A corporate entrepreneurship perspective	motivations that drive venture activity. We show how these motivations are intertwined with six types of heterogeneous family investments.
6	Urbano et al., 2022	Corporate entrepreneurship: a systematic literature review and future research agenda	These reviews usually cover a single dimension of the corporate entrepreneurship phenomenon and, therefore, do not provide a global view of the existing literature. In addition, corporate entrepreneurship has been investigated in different fields and different approaches and definitions have been presented for it.
7	Tuffour et al., 2022	Assessing the effect of financial literacy among managers on the performance of small-scale enterprises	The results showed that financial literacy is significant on company performance (both financial and non-financial performance). Also, all three components of financial literacy (awareness, attitude and knowledge) have a positive and significant effect on financial and non-financial performance. However, individual characteristics (person's age, level of education and experience) have no significant effect on financial performance.
8	Riepe et al., 2022	Financial literacy and entrepreneurial risk aversion	We examine the interaction effects of financial literacy and risk aversion on becoming an entrepreneur. We show that the results are robust in a fully motivated field experiment with high-tech startups from three European countries. The results show a potential channel through which financial literacy can promote entrepreneurship.
9	Khan 2021	Impact of human resource accounting on organizations' financial performance in the context of SMEs	It is obvious that SMEs in Saudi Arabia are aware of the benefits of HRA and the only concern is that it requires quick implementation initiatives from the management which is possible with widespread awareness across the country. However, there is no significant effect of HRA on return on assets. This study helps small and medium enterprises, HR departments and managerial decision makers to understand the concept of HRA and its usefulness to make a positive difference in their financial statements.
10	Rodríguez-Peña 2021	Assessing the impact of corporate entrepreneurship in the financial performance of subsidiaries of Colombian business groups: under environmental dynamism moderation	This study confirms that the relationship between corporate entrepreneurship and performance is context dependent and that entrepreneurial orientation has a strong and positive causal relationship with corporate investment. Furthermore, subsidiaries of Colombian business groups increase their financial performance in the case of entrepreneurial orientation, and decrease their financial performance in the case of corporate investment.
11	Rakow 2019	Incorporating financial literacy into the accounting curriculum	Now more than ever it is important for professionals to have a strong foundation in basic financial literacy to better serve their clients. While the responsibility for financial literacy education is not the responsibility of one institution or individual, there have been several efforts to provide financial literacy education to the public.
12	Nurbaeti et al., 2019	The effect of financial literacy and accounting literacy to entrepreneurial intention using theory of planned behavior model in stiesutaatmadja accounting students	The results of this study show that financial literacy and accounting literacy do not affect the attitude towards creating new investment, mental norms and perceived behavioral control. While attitude towards the variable of new venture creation and perceived behavioral control affects entrepreneurial goals.

IV. Research Framework

Since almost all HR literature refers to the people in the organization as the greatest asset of the organizations, it is necessary to investigate this issue according to the mission statements of the organizations, annual reports, and the annual general meetings (AGM) of the companies. The influence of human capital on decision-making in companies controls other resources of an organization. Therefore, the quality of the decisions made by them directly or indirectly reflects on the performance of the organization. Becker and Hauslid's study in (1997) cited by Kojola and Adedji (2011) supported this claim when they found a strong relationship between the quality of human capital and financial performance.

In a study conducted by Okpalaand Chidi (2010), it was concluded that a well-developed system of human resource capital accounting can significantly contribute to internal decision-making by management and external decisions by investors. Information about investment and value of human resources is useful for decision making in the company. Therefore, human capital accounting is very important for investors in making investment decisions, and it is desirable to include human capital accounting in financial reporting to help investors make decisions. Their rational decisions also emphasized the need to address human capital development issues at both micro and macro levels, and the value of human capital should be included in the statement of financial position of organizations to aid investment decisions. In a study conducted on Iranian companies, Avazzadehfath and Raiashekar(2011) concluded that non-disclosure of human resource accounting (HRA) in financial statements usually leads to non-use by users. This study showed that the use of HRA information in financial statements has a statistically increasing effect on the decision-making process of individuals for the purpose of investing shares. This perspective stated that HRA information can play an important role in internal management decision-making and its measures can be used to show that investment in the company's human resources may lead to long-term benefits for the company. A study by Flamholtzet al. (2003), reported that human resource accounting provides strategic level management with an alternative accounting system designed to measure the cost and value of people to an organization. According to this study, HRA represents both a paradigm (a method for viewing human resource decisions and issues) and a set of criteria for quantifying the effects of human resource management strategies on the cost and value of people as organizational resources.

In the last twenty years, a wide range of studies have been conducted on economic consciousness. Most of these studies show the low level of economic and especially financial awareness of the people. For example, Jacob et al. (2000) found very little literacy in economics, personal finance, and consumer issues among the majority of Americans, especially young people. Chen and Pavlicko (1998) surveyed 924 university students to examine their personal financial literacy. They found that 32 students give more correct answers to questions devoted to general knowledge, savings and loans, and less knowledge about insurance and investments. A survey conducted by the Institute of Certified Financial Planners (1993) in the United States found that poor knowledge of investment fundamentals was the most common problem their clients faced, financial illiteracy is a major problem when it comes to individual financial decisions. According to a survey of Italian households, 35% of potential investors were unaware of stocks and 50% of investment funds (Guiso and Joppelli, 2003). These data indicate the lack of basic economic information and financial awareness. General economic awareness usually includes awareness of daily economic activity, macroeconomic problems, financial and banking issues. However, the main factor determining economic awareness is awareness of financial issues (Evelkin, 2004). Some other researchers have considered financial literacy and awareness only about financial issues. Mason and Wilson (2000) defined financial literacy as a person's ability to obtain, understand, and evaluate the relevant information necessary to make decisions with an awareness of possible financial consequences.

Accounting information is critical for all important organizational decisions (Namakavarani et al., 2021; Shandiz et al., 2022). However, it is unclear how these changes interact with human roles in organizations. Today, corporate entrepreneurship (CE) is an important trend to improve the company's financial performance (Bouchard &Fayolle, 2017; Ferreira, Fernandes, &Peris-Ortiz, 2018; Ireland; Siota& Prats, 2020).

V. Conclusion

In this research, an attempt was made to find a gap in the study of human resource accounting and economic awareness in organizational entrepreneurship by studying the past literature. Previous studies indicate that these three variables have been investigated separately; but the important thing is that in today's world human capital should be valued. One of the dimensions that can play a role in this valuation is the economic awareness of employees, which can be very fruitful in organizational entrepreneurship because these types of organizations are looking for new investments and innovation.

Human resource accounting increases investment in companies because investors are assured of adequate use of their resources as a result of the value of human resources. Most importantly, human resource accounting provides stakeholders with sufficient information about the organization's position, which can also be used to determine the profitability and stability of such an organization. From the findings of this study, it can be concluded that human resource accounting is very important for investors in making relevant investment decisions, and it is desirable to include human resource accounting in financial reporting to help investors make rational decisions. With human resource accounting, management is well equipped to make effective and efficient decisions to move the organization forward. This study generally recommends the need to address the issues of human resource development and investment at both the micro and macro levels, and the value of human capital should be included in the financial statement of companies to assist in investment decisions. This study shows that management in organizations should consider human resource accounting investment and change their traditional view as a cost on the financial statement.Accordingly, the amount of investment made in human resources and its value can be used by human resources management personnel to determine the amount of management use of investment in human resources in generating income for the organization.

The human resources accounting information report should influence managers in such a way that the disclosure of the human resources accounting method considers people as long-term capital, not as short-term expenses that should be minimized. By using human resources accounting, it is possible to evaluate the proposed investments on human resources based on cost value. This technique provides necessary information for decisions such as optimal allocation, training and balancing of human resources. Human resource accounting data helps measure the rate of return on investment (ROI). The organization can invest in its employees with the expectations of this return. Of course, the organization must ensure that the company's return on investment in human resources is greater than investment in recruitment, training and development.

Managers who have high financial education and economic awareness are encouraged to participate in various strategies, including corporate entrepreneurial strategies. In other words, the superior performance of companies is achieved by managers who have financial education and reduce the risk of the company by adjusting risk management strategies. Therefore, corporate entrepreneurship is a multidimensional structure that may involve several departments in a company. However, recently, even though empirical CE research has increasingly become organization-level as well as multidimensional investigations, they still rely on accounting measures. It is hoped that such efforts will encourage firms to adopt characteristics associated with the individual entrepreneur, such as risk-taking, innovation, and the active pursuit of opportunities, commonly known as corporate entrepreneurship.

Therefore, in order to increase the economic awareness of employees in the company, it is necessary to measure the value of employees in corporate entrepreneurship by using human resource accounting, hence it is suggested:

Companies should increase employee retention and training to avoid wasted investment. Accounting standard boards should equally combine their accounting standards for human resource accounting evaluation and disclosure. Consequently, the Companies Act should require companies to include information on the value of their workforce and their performance results during their accounting year in their notes and schedules. Kirkpatrick's training program evaluation model can be suitable in this case.

- Informing managers about the goals of human resource accounting in providing the necessary information for the effective and efficient management of human resources, and also the role of human resource accounting in creating a correct thinking about human assets and measuring non-operational profit and productivity from investing in human resources.
- Determining precise and specific processes for calculating the value of human resources, determining a specific accounting standard for specifying the method of human resources consumption, as well as determining the form and style for including the value of human assets in financial statements.

It is necessary to inform accountants the new methods of human resources evaluation; they should be aware that the total amount related to the recruitment, training, allocation, preservation, maintenance, and use of human resources cannot be considered as the expense. They should be also informed that human resources can be reported in balance sheet like other assets.

More research is needed to describe these three variables. With regard to future studies, we suggest that addressing the dimensions of each of these variables separately is a challenge that should be considered for further studies.

It is important to conduct researches in identifying and application of Human Resources Accounting, knowing advantages and limitations, as well as considering the main goals of it, i.e., expanding and using valid methods for measuring human resources, and taking measures to coordinate the current accounting systems that include the economic structure based on financial and physical capitals.

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