



# Statistical information on intangibles

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# What are intangibles ?



Under the same word, different things:

- intangible goods,
- what is left when everything (including intangible goods) has been analysed,
- both, or something in between...



# What are intangibles ?

Three approaches:

- for the manager:  
the "capital investment" approach
- for the creditor:  
the "asset" approach
- for the investor:  
the "firm value" approach



# The manager approach

“monitoring investment”

e.g. 5 investment domains :

- R&D
  - trading and marketing
  - human resources and training
  - organisation and information systems
  - production systems and processes
- ➔ functional analysis of business expenses



# The creditor approach

“measuring the price of security”

i.e. registering and valuating every asset that is separable and legally protected, or to which an objective value can be given

➔ meets the objective of the private accounting system



# The investor approach

“valuing the firm”

beyond the registered assets, measuring:

- human capital
- structural/organisational capital
- customer/network capital

➔ relevant indicators may give opportunity to statistical monitoring



# Intangibles and innovation

Two different notions:

- intangibles: a potential value reserve,
- innovation: output of the process of changing something.

not totally independant:

- developing an innovative process supposes some degree of intellectual capital,
- innovation success reveals the efficiency of this capital.



# Intangibles: a field to explore ?

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