

## Intellectual Capital Disclosure: A Study of Australia and Sri Lanka

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**Abstract :** This study considers whether national development level influences a firm's voluntary intellectual capital disclosure (ICD) provided by a sample of 100 Australian and 100 Sri Lankan firms in terms of a two-years during 2015-16. This two-nation study uses a content analysis and literature-review analysis to provide an understanding of the underlying forces and issues. It was found that Australian firms tend to rely heavily on external structure disclosures (with particular attention to brands, customer loyalty, and research collaborations), but Sri Lankan relatively larger firms prefer intellectual property disclosures and the smaller firms tend to be as adept at external structure as their Australian counterparts. It was also found that the nature of a firm tends to trump the nurture of the development level of the country in which the firm is embedded. While a wider diffusion of better ICD methodology under International Financial Reporting Standard (IFRS) could improve the cost-effectiveness of financial reporting and generally increase efficiency, this is unlikely to occur until competition is more of a spur.

**Keywords :** developed countries, developing countries, content analysis, intellectual capital disclosure

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