

з метою фінансування різноманітних проектів [4]. Краудфандинг дозволяє істотно зменшити вартість використання зовнішніх джерел фінансування проекту та частково відмовитися від послуг фінансово-кредитних установ. Однак можливості застосування краудфандингу для підприємств обмежені і значного розповсюдження в Україні практика використання цього інструменту поки не набула.

Таким чином, фінансово-кредитна система відіграє значну роль у забезпеченні сталого економічного розвитку підприємства та подальшої розбудови національної економіки.

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HUMAN CAPITAL MANAGEMENT IN SUSTAINABLE BUSINESS DEVELOPMENT

The concept of human capital has considerably changed during the last few decades. Starting from labor force notion, with the main focus put on human skills and physical abilities in achieving higher productivity in manufacturing processes, to modern definition in context of obtaining competitive advantage by means of unique competencies and practice-based knowledge, the applications of social-economic theories are different. In order to establish the highly efficient model of doing business under competitive conditions, non-standard approaches are used to attract and retain extraordinary employees with diverse range of skills and outstanding social assets in maintaining sustainable development of company in global perspective.

Human capital management is considered as an up-to-date approach towards perceiving and evaluating employees by means of their human assets – individual skills and knowledge, which could be improved through substantial investments and motivation policies. Managers as well as head office are responsible for setting such

working environment that enable each employee to fulfill commitments connected with effective delivery of personal talents and capabilities.

One of the most essential parts of human capital analysis is dedicated to underlying the current and perspective impact of its efficient management on the business performance by means of development strategies and target investment. It should be defined more precisely that it is much more important to focus on less long period (i.e. from one to three years) than to set a wide range of goals without particular instructions and approaches on how to achieve them, especially in highly unpredictable modern conditions.

The entire human capital continuum is assessed using return-on-investment analysis or cost-benefit analysis. The human capital theory is an important agent for boosting firm performance [3, p. 267]. In order to increase productivity as well as overcome market competition and uncertainty, the new vision of human capital constructs in context of business performance and, as a result, sustainable business development, is to be presented (Figure 1).

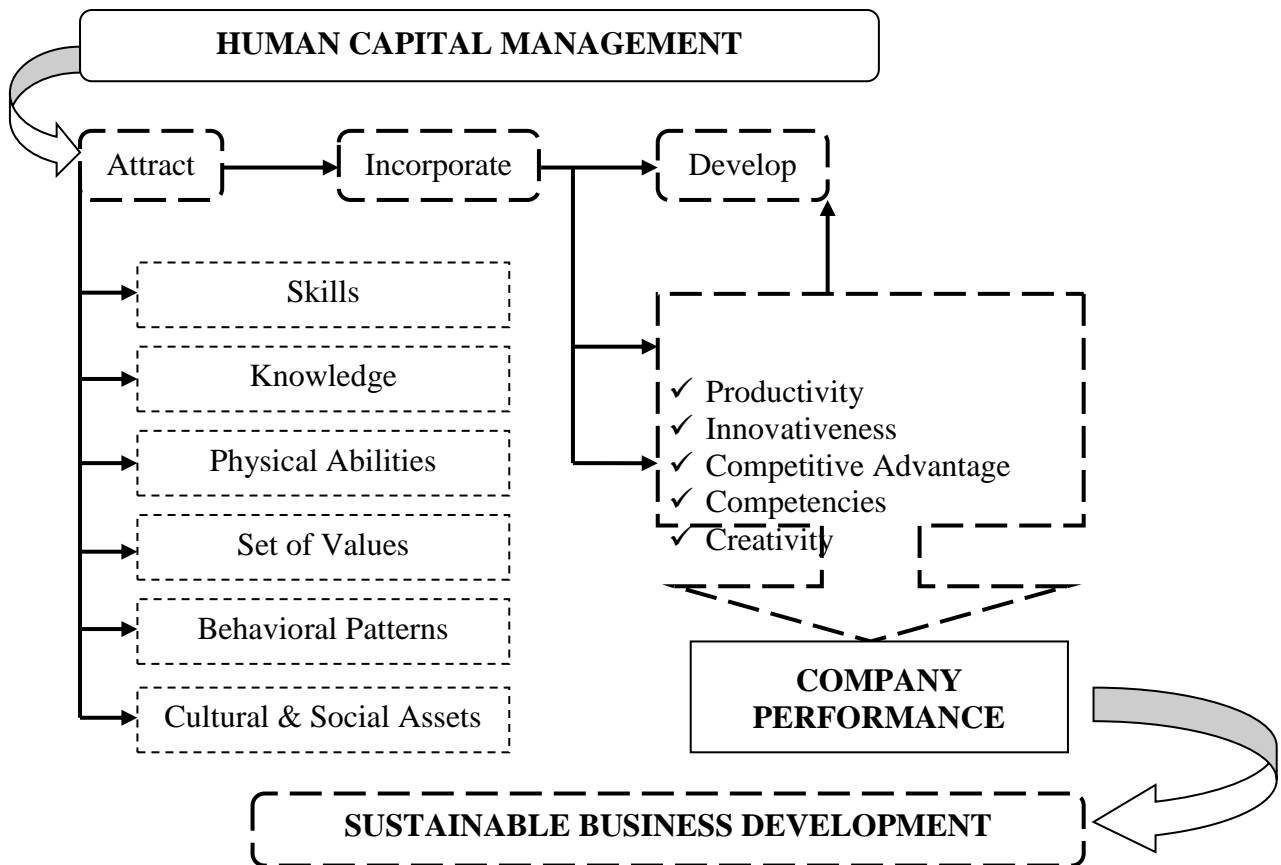


Fig. 1. Role of human capital management in sustainable business development

Source: created by author

In context of giving priorities to particular processes of human capital management in a company, the most controversial in methods and approaches is the last one – the process of developing human assets. It means that it is considerably difficult to follow only one way of organizing the personal delivery of skills and knowledge because of some business peculiarities, connected with industry and marketplace. The most widely known are such practical applications as training and

learning, but it should be grounded on detailed performance evaluation (management) and result scheme of every employee within selected time period.

Moreover, businesses – whether traditional or new – will need to be a part of designing a new social contract, including re-thinking their role as a consumer of ‘ready-made’ human capital. Companies will need to rethink jobs as bundles of skills and invest in the lifelong learning, re-skilling and up-skilling of their present employees in addition to working closely with education systems to support the development of both general and specialized employability skills. In addition, while business cycles can naturally lead to peaks and troughs in employment, any socially responsible business in today’s deeply interconnected and transparent world must consider how it can contribute to mitigating unemployment and enhancing people’s abilities to earn a livelihood [2].

In a growing number of industries, technology-enabled talent markets – operating through platforms – are offering new sources of competition. There is a list of points what companies can start from:

- take a new view of 21st-century talent;
- designate a ‘white space’ leadership team for workforce and automation planning;
- focus on acquisition – both of people and machines;
- broaden and sharpen the focus on productivity;
- develop new workforce and automation models that focus on engagement and the skills of your critical workforce [1].

To conclude, human capital is a specific resource with unstable constructs and great potential. Every company of new generation is to focus on concrete approaches of involving, organizing, optimizing, evaluating and developing non-standard talents and human assets in the 21st-century. The level of personal satisfaction from working environment and availability of opportunities for individual development are the key drivers for employees in their non-financial motivation. Higher performance of every employee leads to the total higher performance of business on its way to sustainable development in the future perspective.

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