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## Development of Human Capital in the System of Economic Categories of Work

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**Abstract:**

*Today, human capital is one of the main factors in the formation of the knowledge economy, which is the highest stage in the development of an innovative, post-industrial economy.*

*The development of intellectual and spiritual capabilities of a person, as well as the accumulation of human capital, which has a strong influence on the productivity and quality of labor, becomes one of the priorities for the future development of the state.*

*This article discusses the development of human capital in the system of economic categories of labor.*

**Keywords:** Human capital, quality management, human, labor, economy.

**JEL Classification:** J01, J24, O15.

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## 1. Introduction

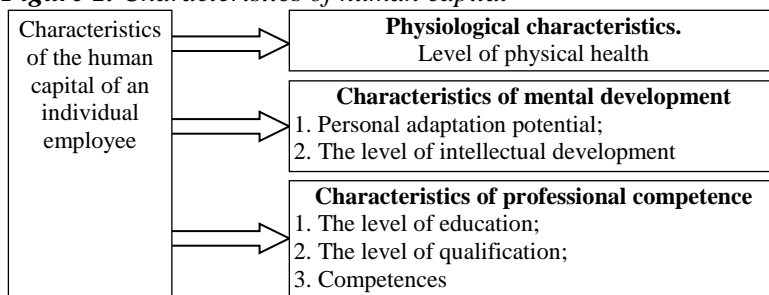
Under the conditions of the 21<sup>st</sup> century and the rapidly developing scientific and technical progress, the formation and continuous development of the quality of human resources, which ensures the competitiveness of an enterprise and the level of development of the state in the context of the knowledge economy, are of importance. The most valuable and sought-after employee becomes a person who is educated, initiative, creative, with a high level of professionalism, and his knowledge becomes the main factor in the development of the modern economy (Osadchy *et al.*, 2015a; 2015b; Sadriev *et al.*, 2016; Nedelkin *et al.*, 2017; Sultanova and Chechina, 2016; Ma'Arif, 2018).

## 2. Methods

As an independent section, the theory of human capital appeared in the middle of the twentieth century, thanks to the Nobel laureates T. Schulz and G. Becker. Now, this concept is used everywhere but is rather vague, there are often misunderstandings and difficulties regarding its content and structure. First, to solve the problem posed, it is worthwhile to distinguish between the human capital of the individual and the human capital of society. When considering the human capital of an individual from the point of view of creating added value and generating income, it includes:

- 1) The level of physical health;
- 2) Personal adaptation potential;
- 3) The level of intellectual development;
- 4) The level of education;
- 5) Skill level;
- 6) Competencies.

**Figure 1.** Characteristics of human capital



In the expanded interpretation, human capital includes not only the abilities with which additional income is created but also social, creative, psychological, cultural and many other non-economic qualities that do not directly create added value. These include the ability to establish and maintain business connections, the ability to make useful contacts, discipline, organization, order, moral and ethical principles,

etc. (Goskomstat of Russia, 2011b; Voronkova *et al.*, 2018; Zhundibayeva *et al.*, 2013; Mullakhmetov *et al.*, 2018; Plotnikov and Skuridina, 2014; Hidayah, and Zarkasyi, 2017; Gabidullina *et al.*, 2018; Surjanti *et al.*, 2018; Nedelkin *et al.*, 2016; Chernysheva and Shepelenko, 2017; Przhedetsky *et al.*, 2018; Güngör, 2018).

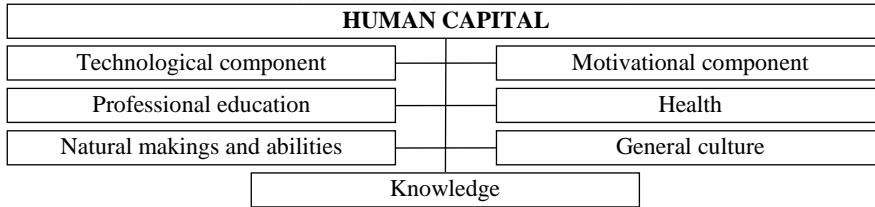
Human capital can also be viewed in terms of a competent and qualitative approach. F. Neumann maintains a competent approach and considers education to be a basic element of human capital, dividing it into general education, vocational education, and key qualifications (Goskomstat of Russia, 2009). Today, in the era of the information-value revolution, this approach has not lost its relevance and defines “knowledge” as a basic element of human capital (Korableva, and Guseva, 2015). The term “knowledge” is also a versatile concept. First, it characterizes the aggregate information resources of the individual, obtained as a result of training (Hanif *et al.*, 2018; Bochkareva *et al.*, 2017; Gapsalamov, *et al.*, 2019; Sugandini *et al.*, 2018; Sukavejworakit *et al.*, 2018; Aliev, and Sigov, 2017; Volegzhana *et al.*, 2018; Kambey *et al.*, 2018; Goryainova *et al.*, 2017; Utami and Ferdiansah, 2018; Veselovsky *et al.*, 2017; Yusnaeni, *et al.*, 2017; Yemelyanov *et al.*, 2018a; Tarman, 2016). Secondly, it characterizes the ability to put into practice already existing information resources (Romasheva *et al.*, 2018; Aleksandrova *et al.*, 2015). Thirdly, it determines the skills and abilities that allow an individual to produce an innovative product based on already acquired knowledge (Aleksandrova *et al.*, 2019; Aleksandrova *et al.*, 2014).

Previously, information technologies were only a conductor for delivering knowledge to an individual (Goskomstat of Russia, 2011a), but when moving to the information society, information technologies “become the key technology aimed at creating and transmitting information” Information technologies acquired new functions, acting, firstly, as a kind of access point individual to a virtual network of social relations, and secondly, is a flexible system, thanks to which a person creates his own space, defined by his personal interests, abilities, and abilities. Thus, information technologies become not just a source of knowledge but are transformed into its structure, providing a positive dynamic in the development of human resources (Bogoviz *et al.*, 2018; Shumakova *et al.*, 2016; Aleksandrova *et al.*, 2016; Korableva *et al.*, 2017; Vasilev *et al.*, 2013; 2014; Kamolov, 2017; Akhmetshin *et al.*, 2018c; 2018d; Yemelyanov *et al.*, 2018b; Kirillova *et al.*, 2018; Tabachuk *et al.*, 2018; Swaramarinda, 2018; Kılınç *et al.*, 2016). Human capital can be described as a specific set of qualities of an individual, which allows him to “produce” new knowledge and effectively apply it in practice. The structure can be defined as shown in Figure 2.

In the qualitative aspect, the structure of human capital can be described as an interrelated set of qualities, such as professional, managerial, leadership, motivational, and socio-psychological (Akhmetshin *et al.*, 2018a; Dmitrieva *et al.*, 2017; Latyshev and Akhmetshin, 2015; Kolesnikov *et al.*, 2018; Eryanto *et al.*,

2018; Salhi, 2018; Sugahara, 2018; Syam *et al.*, 2018; Yemelyanov *et al.*, 2018c; Saptono and Najah, 2018; Djafrri and Rahmat, 2017; Zorina *et al.*, 2018).

**Figure 2.** The structure of the category of "human capital"



The most important is the professional qualities that make up the foundation of any profession. In a rapidly growing economy, the individual must have the following qualities:

- ✓ to constantly improve, as a professional (through training or self-study);
- ✓ be able to work in a team, get acquainted with the achievements of colleagues and be ready to help in the implementation of ideas in practice;
- ✓ be able to apply this knowledge in practice;
- ✓ should have a non-standard thinking (from “already acquired knowledge” to “create” new ones).

Managerial qualities are personality characteristics that allow you to make independent decisions in unusual situations and contribute to the effective organization of the workforce aimed at achieving goals and high results (Asaliev *et al.*, 2014; Zhuravlev *et al.*, 2015; Sycheva *et al.*, 2018; Sharafutdinov *et al.*, 2017; Akhmetshin *et al.*, 2018e; Gurieva *et al.*, 2016; Adegbuyi *et al.*, 2016; Sousa *et al.*, 2018; Belasheva *et al.*, 2018; Eryilmaz and Kara, 2017; Yemelyanov, 2014).

According to the well-known rule 7m, managerial qualities must include abilities that ensure responsibility for men (people), method (methods), money (money), machines (machines), materials (materials), marketing (sales), management (management)” (Mullakhmetov *et al.*, 2016; Yemelyanov *et al.*, 2018d). R. Stogdill conducted a significant statistical study, which resulted in generalizing the most significant qualities for a manager, which, in his opinion, are interpersonal skills, responsibility, creativity, enterprise, desire for new achievements, confidence in his potencies, responsibility (Macheret *et al.*, 2017).

### 3. Results

So, the most important managerial qualities include:

- ✓ vigor and initiative;
- ✓ the ability to organize a team for effective work;
- ✓ achieve the goals in the set time frame;
- ✓ be able to motivate team members;

- ✓ the ability to make decisions in the conditions of limited time and subsequently bear responsibility for them.

Leadership is partly related to the managerial, among them are the following:

- ✓ the ability to make common decisions for the whole team and put them into practice;
- ✓ planning skills;
- ✓ be able to set motivational goals;
- ✓ be able to admit their mistakes;
- ✓ the ability to create teams to solve tasks.

The motivational characteristics of the personality include:

- ✓ an orientation of the person, which are a set of motives that determine human activity in relation to independent situations (Akhmetshin, 2018b);
- ✓ installations that are ready to respond to a perceived situation in accordance with experience;
- ✓ inclination - the orientation of the individual to engage in certain activities;
- ✓ interests - the most interesting individual activities;
- ✓ beliefs - the need of the individual, prompting to act in accordance with its values;
- ✓ ideals - sensual and spiritual values of a person;
- ✓ claims - the level of satisfaction of his needs, justifying human behavior;
- ✓ expectations - concretization of the claim regarding the real situation.

The social and psychological qualities include:

- ✓ emotional stability;
- ✓ stress resistance.

Each of the qualities of the structure of human capital discussed above is interrelated, and their formation and development occur in the process of becoming an individual as a professional. The human capital of the society, on the one hand, includes people as owners of the above-considered qualities a, on the other hand, the level of development of these qualities in the society. The components of the human capital of society include:

- ✓ personal capital - the level of personal development in society;
- ✓ health capital - the level of development of health care in society as a whole;
- ✓ education capital - the level of development of health care in society;
- ✓ economic capital - the level of economic relations in society, which includes the development of market relations, production, technology;
- ✓ social capital - the level of development of civil society;
- ✓ political capital - the level of development of the political system, its transparency, openness to society (Zhuravlev *et al.*, 2018).
- ✓

#### 4. Conclusion

So, human capital is a complex concept, but, despite numerous approaches to defining the structure of human capital, the main basic element will always be a person who, as the owner of a socioeconomic relationship, combines two main roles: is a social person, and also a production entity; has individual qualities and characteristics: character, physical, psychological and mental abilities, health, etc., which leads to practical importance determining the role of human capital in the system of economic categories of labor, identifying signs of classification and determining its structure.

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