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HUMAN CAPITAL MANAGEMENT

Abstract. The methods of managing human capital in choosing the best employees, improving the efficiency of employees makes them an indispensable resource for the organization. Human capital management creates a free flow of information between superiors and subordinates, provides the importance of interpersonal communication skills and the development of employees' personalities.

In addition to staff motivation in the form of training and retraining for the effective use of their human capital in the context of innovative transformations, other motivational approaches must be applied. First of all, we are talking about pay. A highly qualified specialist should receive the appropriate salary, which reduces the likelihood of the enterprise losing its valuable human capital. A person, being a physical being, is at the same time a social (social) being, therefore, one cannot reduce a person to economic categories. Man is the bearer of certain natural individual abilities and talents with which nature has endowed him and developed society. A person spends certain physical, material and financial resources on the development of qualities and abilities. Natural abilities and acquired social qualities in their economic role are akin to natural resources and physical capital.

Key words: management, human capital, potential, innovative management, resources.

Introduction. The concept of “capital” is expressed through a system of relations that arises and is formed in the process of a certain activity regarding the use of certain resources for profit. The totality of human abilities is not capital, because in themselves they mean nothing. The inclusion in the system of socio-economic relations of a certain set of abilities, knowledge and skills of a person makes it possible to define them as capital. Capital is the realization of the knowledge and skills of the individual in productive labor, when the goal of production is profit. Following the definition given by K. Marx of the category “capital”, it should be noted that he distinguished the main and circulating, constant and variable types of capital and defined them through the category “cost”, which is advanced for the acquisition of certain resources, has particular circulation. Variable capital is that part of capital that turns into labor force and changes its value in the production process.

By this logic, human capital can be defined as the value advanced and materialized in the form of a stock of knowledge, skills, information, abilities and health, profitable in the workplace. Therefore, in many modern economic studies, human capital is defined as the human ability accumulated as a result of investments.

Main part. Like natural resources, man in his original state does not bring any economic effect; After the implementation of certain costs (training, education, advanced training), human resources are formed that can generate income, like physical capital.

However, the categories “human resources” and “human capital” are not identical to each other. Human resources can become capital if they generate revenue and create wealth. This means that a person will occupy a certain place in social production through self-organized activity or the sale of his labor to the employer, using his own physical strengths, skills, knowledge, abilities, talent. Therefore, for the conversion of human resources into operating capital, certain conditions are necessary that would ensure the realization of human potential (resources) in the results of activities, expressed in commodity form and brought economic effect.
Physical capital is a category by which is meant buildings, machinery, equipment used to produce goods and services. Physical capital, combined with labor, turns into a factor of production, which is used to create goods and services, including new capital. It turns out that the most important feature of capital is that it is a product of production.

Human capital as a product of production is the knowledge, skills that a person acquires in the process of training and labor activity, and like any other type of capital, has the ability to accumulate.

**Difference between Personnel Management and HRM Assignment**

Human resource department is necessary for an organization as it has the responsibility to manage people working in the same. It has different roles and responsibilities like recruitment, selection, performance evaluation, stress handling, trainings etc. Human resource or employees are responsible for the growth of an organization as their efforts can help an organization for the achievement of objectives. Human resource management means the effective utilization of people so that they can achieve individual as well as organizational goals. Human resource management and personnel management are different from each other. Personnel management is a discipline that is related to the hiring and development of human resources. It acts as a mediator between the management and human resource. It deals with payroll management, employment laws, job analysis etc.

Human capital has a rather complex internal structure, and each of its elements at various levels is evaluated by a corresponding set of indicators. In accordance with the level of aggregation and analysis, certain groups of indicators are distinguished [1,6]:

- nanoscale - to characterize the human capital of individual individuals;
- micro level - to characterize the human capital of individual enterprises;
- mesoscale - to characterize the human capital of the regions;
- macro level - to characterize the total human capital in the national economy.

A simplified version of the grouping is also possible: micro-level (individual, enterprise) and macro-level (region, national economy).

Let us consider in more detail the possible list of indicators for each of the levels.

At the nanoscale for an individual employee, the following can be used: qualification (competence), work experience (experience), time of employment during the year, duration of training at the workplace - physical indicators; personal expenses for the acquisition of a profession and qualification, an increase in earnings as a result of training in production and retraining, etc.

At the micro level or at the enterprise level, you can use: the number of personnel and their vocational qualifications, the amount of time worked per year, product quality, fund of training time at the workplace - physical indicators; costs of training, retraining and advanced training of personnel, profit growth as a
result of retraining of personnel, labor productivity of workers, losses from marriage and complaints, etc. cost indicators.

At the macro level: the vocational qualification structure of the aggregate labor force, the number of employed and unemployed (including by occupation and level of qualification), life expectancy, etc. - physical indicators; social labor productivity, the volume and proportion of the costs of training and retraining workers in GDP, loss of GDP from non-participation of the unemployed in economic activity, etc. - cost indicators.

Benefits of Human Capital Management.

One of the biggest advantages of human capital management is the virtualization of this area. With the growth of information technology, companies have found more advanced methods of managing their workforce. An innovative solution to human capital management is the introduction of human capital management services into the cloud software structure. The theoretical basis of cloud-based human capital management is that the organization’s employees are people with different needs and goals, and therefore should not be considered as a typical business asset, such as equipment or tools. The main problems of increasing labor productivity on the part of the employee are the lack of knowledge, insufficient training, and failures in the process of managing the human capital of the employee.

Cloud-based human capital management solutions provide key benefits for companies by providing the tools and technologies necessary to increase the effectiveness of labor relations management and the formation of motivated and loyal employees. The application of best practices (cloud services) in the practice of human capital management will lead to the improvement of the organization. The best practices for managing human capital include providing job security, selective hiring of staff, advanced training, comprehensive training, information exchange, self-governing teams, higher remuneration based on the organization’s activities, and ultimately benefits for the organization.

The material methods of motivation can also include various bonus payments and cash rewards. Intangible methods of motivation include various non-monetary bonuses, recognition in the team, taking into account the opinions and ideas of highly qualified specialists, etc. It is important to value the qualities of a person and not allow him to “stagnate” in one position, the rotation of personnel should be fair and deserved. This is a strong motivational moment in the work. Conservatism in the organizational structure, lack of movement and “fresh thoughts” in the leadership community lead to a decrease in innovation activity and unmotivated staff to apply their knowledge and skills for the benefit of the enterprise, as a strong opinion is formed that it will not lead to anything good, the innovator will not benefit no.

In conditions of innovative transformations, especially technological re-equipment of production, an important point is the timely assessment of the so-called “innovative readiness” of personnel from the standpoint of the theory of human capital.

### Differences between Learning and Self-Learning Region

<table>
<thead>
<tr>
<th>Specifications</th>
<th>Student</th>
<th>Region</th>
</tr>
</thead>
<tbody>
<tr>
<td>Structural interaction</td>
<td>Horizontal and vertical connections</td>
<td>Mostly horizontal connections</td>
</tr>
<tr>
<td>Awareness, awareness and acceptance of the goals and objectives of the region</td>
<td>The goals and objectives of the region are not cascaded into the subjects of the region</td>
<td>The goals and objectives of the region are broadcast and announced through the media, are available to all entities</td>
</tr>
<tr>
<td>Teaching methods</td>
<td>Traditional teaching methods</td>
<td>Distance learning, the creation of a knowledge base accessible to a wide range, the formation of an implicit knowledge base accessible to the region’s population</td>
</tr>
<tr>
<td>Learning Content</td>
<td>Learning the external experience of related regions / countries</td>
<td>Training through the improvement of the &quot;personal&quot; experience of the region, training in innovations achieved in the region, the dissemination of implicit knowledge. Critical study and use of the experience of other regions and foreign experience</td>
</tr>
<tr>
<td>Student category</td>
<td>Vocational training of the working-age population</td>
<td>Creation of conditions and educational opportunities for the population from one year to 99 years old</td>
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</tbody>
</table>
The concept of innovative readiness is found in works devoted to the innovative development of enterprises, but within the framework of our work we specify this concept precisely from the standpoint of the theory of human capital, since we substantiated its role in innovative transformations, and it represents those useful knowledge, skills and qualities of personnel that are necessary for the successful development and implementation of innovations.

Thus, the system of personnel and its human capital management in the conditions of innovative transformations at the enterprise should be supplemented by a mandatory procedure for monitoring and increasing the innovative readiness of human capital. Its timely assessment will improve the efficiency of development and implementation of innovations at the enterprise, reduce the payback period.

The innovative readiness in the classical sense shows the personnel’s willingness to accept innovation and the ability to work with it [3]. From the standpoint of the theory of human capital, by innovative preparedness we will mean precisely the presence of the necessary basic, technical and specialized knowledge necessary for the implementation and effective application of innovative technology.

Conclusion. An innovative technology at the organization level is a self-learning organization. In our work, we rely on the definition supplemented by V.P. Dudyashova, N.A. Kipen, E.V. Smirnova. SOO, according to scientists, is an artificially created organizational system in which an active increment of implicit knowledge is carried out, firstly, through the use of interpersonal communications directly in the process of making managerial decisions; secondly, through the organization of lifelong learning based on the institution of mentoring and other interactive forms using the transfer of experience through human capital."

An innovative technology at the level of human capital management is a sequence of personnel processes that allow implementing a development strategy.
Физический капитал является объектом, который используются для производства товаров и услуг. Физический капитал включает в себя здания, машины, оборудование, используемые для производства товаров и услуг. Физический капитал является продуктом производства.

Инновационная технология на уровне организации – самообучающаяся организация. По мнению ученых, это искусственно созданная организационная система, в которой активный прирост неявных знаний осуществляется, во-первых, посредством использования межличностных коммуникаций, во-вторых, через организацию обучения на протяжении всей деятельности.
жизни на основе института наставничества и других интерактивных форм с использованием передачи опыта через человеческий капитал.

Ключевые слова: управление, человеческий капитал, потенциал, инновационное управление, ресурсы.

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