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HUMAN CAPITAL MANAGEMENT STRATEGIES IN MODERN COMPANIES

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Abstract: This article examines the role of human capital in increasing competitiveness, the integration of HR strategy with corporate strategy, talent management, motivation systems, and human resource management in the context of digital transformation. According to the research results, investment in human capital is one of the key factors ensuring the long-term sustainable development of a company.

Keywords: human capital, HR strategy, competitiveness, talent management, motivation, competence, digital transformation.

In the context of globalization and the digital economy, companies increasingly rely on human capital rather than material resources to maintain competitive advantage. Human capital represents the combination of employees' knowledge, skills, experience, and intellectual potential, which plays an important role in the innovative and strategic development of companies.

In modern management theories, human capital is recognized as one of the key assets of a company. For instance, in the theory of human capital, Gary Becker substantiated that investments in education and professional qualifications increase economic efficiency. Today, this approach has evolved into a strategic management concept at the corporate level.

In modern companies, human capital management is no longer a simple personnel function but has become a strategic management direction. Processes such as workforce planning, recruitment, training, evaluation, and motivation are carried out in close connection with the overall development strategy of the company. Particularly in the context of an innovation-driven economy, employees' creative thinking, problem-solving abilities, and adaptability have become key factors for company success.

At the same time, digital transformation processes, the expansion of remote work formats, and the introduction of artificial intelligence and automation systems are fundamentally changing the requirements for human capital. Companies are now faced not only with the need to attract qualified specialists but also with the necessity to continuously develop the competencies of their existing employees.

In modern economic conditions, human capital is interpreted as a strategic resource of a company. Human capital represents an integrated set of employees' knowledge, professional skills, experience, intellectual potential, innovative thinking abilities, and social competencies.

The formation of human capital theory marked a significant turning point in economic science. According to the concept developed by Gary Becker, investments directed toward education and professional training ensure higher income and productivity in the future. At the microeconomic level, this approach identifies human capital as one of the main factors determining company efficiency.

In strategic management theory, human capital is also considered within the framework of the **Resource-Based View (RBV)**. According to this approach, a company's sustainable competitive advantage is formed based on unique, inimitable, and non-substitutable resources. Human capital represents precisely such a resource because the knowledge and experience of employees form a unique combination in each organization.

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Furthermore, in the competitive strategy theory developed by Michael Porter, the effective use of internal resources is considered a determining factor of a company's market advantage. Therefore, the strategic management of human capital is a key mechanism ensuring long-term corporate success.

In modern companies, human capital management is not a separate functional activity but an integral part of the overall corporate strategy. HR strategy is developed in alignment with the company's mission, vision, and long-term goals.

Strategic integration includes the following elements:

- forecasting and planning workforce needs;
- employee selection based on competency models;
- implementation of performance evaluation systems (KPI, Performance Management);
- formation of leadership reserves.

Practical experience shows that companies in which HR strategy is aligned with corporate strategy demonstrate higher labor productivity and innovation activity. For example, in Google, most HR decisions are based on data analysis (HR analytics). The processes of employee selection, evaluation, and development are carried out based on scientifically grounded criteria, ensuring high efficiency.

As a result of strategic integration, human capital becomes an asset that increases company value.

In the digital economy, the structure of human capital and the requirements imposed on it are changing significantly. Artificial intelligence, Big Data, automation, and remote work systems require new competencies in companies.

In modern Human Capital Management (HCM) systems, the following areas are particularly important:

- development of digital skills;
- decision-making based on HR analytics;
- management of remote and hybrid work formats;
- implementation of online learning platforms.

As a result of digital transformation, human capital becomes more intellectualized and enhances the innovative potential of companies. At the same time, flexibility and the ability to make quick decisions are becoming key advantages.

In the modern economy, the competitiveness of companies increasingly depends on intangible assets, particularly human capital. Research results show that effective human capital management is one of the main factors ensuring the strategic sustainability of companies. Unlike traditional production factors, human capital has the capacity for continuous development, renewal, and improvement, which allows companies to create long-term competitive advantages.

The theoretical approaches analyzed in the article, including human capital theory and the resource-based view, recognize employees' knowledge, skills, and innovative potential as the foundation of company success. As a unique and inimitable resource, human capital increases company value and strengthens its market position. Particularly in the knowledge economy, intellectual potential is becoming a major source of strategic advantage.

The study also substantiates the importance of integrating HR strategy with corporate strategy. When the human resource management system is aligned with the company's mission and long-term objectives, personnel policy becomes more effective. Strategic planning, competency models, KPI-based evaluation systems, and leadership reserve formation mechanisms strengthen the internal management system of a company.

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Furthermore, the talent management system has emerged as a key tool for developing human capital in modern companies. Identifying, developing, and retaining talented employees increases a company's innovative potential. Individual development plans, mentoring programs, and career management systems ensure sustainable knowledge exchange within the organization.

Digital transformation processes are fundamentally transforming human capital management mechanisms. The development of digital skills, decision-making based on HR analytics, and the implementation of remote work formats make company management more efficient and flexible. At the same time, continuous training and retraining processes play a crucial role in ensuring the sustainable development of human capital in the digital economy.

It was also determined that the proper organization of motivation systems is an important condition for the effective use of human capital. The combination of material and non-material incentives increases employee engagement, which directly affects labor productivity and company profitability. Corporate culture, open communication, and a climate of trust strengthen employee loyalty.

Overall, when human capital management is implemented on a strategic basis, the company's:

- innovative potential increases;
- labor productivity improves;
- adaptability to external environmental changes strengthens;
- long-term competitive advantage is formed.

Thus, human capital is the most important strategic resource of modern companies, and its development and effective utilization become decisive factors for corporate success. In the future, the main task for companies will be to increase investments in human capital, improve continuous education systems, and develop digital competencies to ensure sustainable competitiveness.

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