

# The influence of human capital on innovation processes

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**Abstract.** To address the needs of the economy for exceptionally skilled technical professionals and streamline the vocational education system, we will introduce an applied bachelor's degree model. This model entails acquiring essential knowledge in a specific field and gaining expertise in handling advanced technologies and their various counterparts. Moreover, we will prioritize the fusion of technical and managerial proficiencies in contemporary engineering education. Simultaneously, we will offer the opportunity to acquire foundational knowledge in technology and technological management as part of educational programs within the realms of economics and management in higher education. This multifaceted approach is designed to nurture a workforce capable of meeting the ever-evolving demands of the modern economy.

## 1 Introduction

The increasing prevalence of crisis phenomena highlights the urgency of finding effective methods to stabilize the economy and ensure the sustainable development of the socio-economic system within Russian enterprises [1]. A developed economic system inherently possesses an efficient mechanism for orchestrating production at a qualitatively higher level, capitalizing on the potential of its human resources. Presently, in an uncertain business environment, most Russian enterprises are susceptible to bankruptcy. This risk is not solely driven by economic and political factors but also by biological influences stemming from centralized anti-pandemic measures. This underscores the significance of addressing the organization of production processes within enterprises and devising effective strategies and techniques to detect and contain financial and economic crises, all while harnessing human capital's full potential [4].

The study's objective is to formulate approaches for constructing an innovation-oriented organizational management mechanism within enterprises that leverages the effective utilization of human capital. To attain this objective, the following tasks were sequentially identified and resolved [2]:

1. Investigation of challenges related to establishing an organizational mechanism for human capital management within enterprises.
2. Examination of strategies and models for crisis management.
3. Study of tools for evaluating an enterprise's financial stability.

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4. Development of a model for the transfer of technology embedded in innovation-centric human capital in the context of crisis management.

5. Formulation of approaches for assessing the development level of human capital as a component of resource support for innovation activities under crisis management conditions.

## **2 Research Methodology**

The focus of this study is the system of managing enterprises during times of crisis, particularly within the context of innovative development. The study's subject matter revolves around the established tools for crisis management and the promotion of innovative development. The proposed approach to managing the transfer of innovation-oriented human capital has led to the development of a comprehensive model.

## **3 Results and Discussions**

When post-industrial transformations take place in the world, human capital is being re-evaluated. In the context of post-industrial transformations taking place in the world, the concept of human capital is being re-evaluated. As part of post-industrial transformations that are taking place in the world economy and social system, human capital is reevaluated [3]. The main cornerstone of human capital development is education, as it was found that the most valuable resource of society. Education is considered as the main cornerstone of human capital development, which is recognized as the most valuable resource of society.

Education cannot be called the only factor that plays an important role in social progress, but also is a driving force of economic progress. The most prominent scholars argue that the existing education system, which has its roots in the industrial era, is not capable of preparing people for modern life. In the modern world, a number of scholars have argued that education systems rooted in the industrial era are not capable of preparing people for all complexities of life. The existing education system, rooted in the industrial era is unable to adequately prepare people for the complexities of the modern world 5. The modern education system responds to the growing demand for 21st century skills that will help people adapt to socio-economic and technological changes and enhance their employability. It is important that it responds to the growing demand for 21st century skills that will enable people to adapt to socio-economic and technological changes and enhance their employability.(fig.1).

## Components of Human Capital Management Strategy

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**Fig. 1.** Components Of Human Capital Management Strategy.

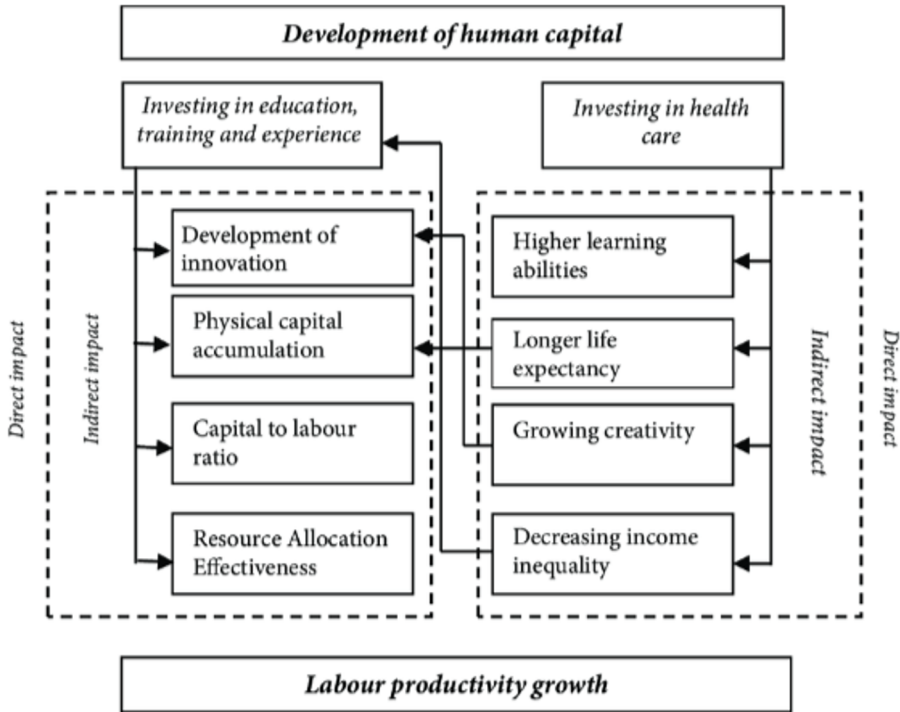
To address the problems in education, in particular the lack of motivation to learn among young people, it is urgent to introduce the concept of fictitious elements of human capital. This will make it possible to assess the shortcomings of the current education system. Fictitious human capital is an artificial product that has no real value and is distributed on the market. Taking into account this addition, fictitious human capital is a product with no real value, which circulates on the artificial market and allows us to assess the shortcomings of the modern education system. An important factor in the emergence of such fictitious components of human capital is the imperfection of the system of vocational guidance and selection in universities [6]. The problems of vocational guidance and selection system in universities can be considered as an important factor leading to the emergence of fictitious component of human capital.

An example is the formation and accumulation of human capital, as well as the formation and accumulation of human capital require an long period. In order not only to create new human capital requirements but also for intensifying them when there are more urgent demands for human capital, it is important to intensify this process in order not only to create new human capital requirements but also for intensifying them when there are more urgent demands for human capital. The importance of this intensification is now apparent to both the scientific and business communities. A new concept of the significance of this intensification is now being developed in science and business. The catalyst and inhibition mechanisms of human capital development are necessary to study, as well as investigate the process for allocating needed resources at key points. According to the study of prestigious Russian university institutions, implementing "rigid demand systems", that focus on constant workload and independent decision-making, offered an intriguing perspective. The study of prestigious Russian university institutions, implementing "rigid demand systems", that focus on constant workload and independent decision-making, gave an intriguing perspective.

At the moment, post industrial transformations take place in the world and human capital is being re-evaluated. Human capital is being re-evaluated when post-industrial transformations take place in the world. When post-industrial transformations take place in the world, human capital is being re-evaluated. In the context of post-industrial transformations taking place in the world, the concept of human capital is being re-

evaluated. The concept "human capital" is being reevaluated in the context of post-industrial transformations that are taking place, as well as in the context of post-industrial transformations that are happening in the world economic and social life, as well as after industrial transformations that take place on earth economy and society [8]. In the development of human capital, education is the main cornerstone of human capital development, as it was found that the most valuable resource of society. Education, as a main cornerstone of human capital development, is considered the most valuable resource of society.

Education, which is not only an important factor in social progress, but also plays an important role in economic progress. Education cannot be called the only factor that plays an important role in social progress, but also is a driving force of economic development. Among the most prominent scholars, there is a strong opinion that the existing education system, which has its roots in the industrial era, is not capable of preparing people for modern life. At the moment, in modern world, an education system that was rooted in the industrial era is not able to properly prepare people for complexities of life. The existing education system, rooted in the industrial era, does not adequately prepare them for all the complexities of the modern world. Renowned scholars argue that the existing school systems are unable to adequately prepare them for all the complexities of the modern world. Since the modern education system is in charge of responding to people's demand for skills that will help them adapt to socio-economic and technology change, improve employee employability. The modern education system has been responsible for the response of people to the growing demand for 21st century skills that will help them adapt to socio-economic and technology change, the modern education system is responsible for. This will be necessary to respond in order to the growing demand for 21st century skills that will help people adapt to socio-economic and technology change, improve workability and increase their employability. It is important that it responds to the growing demand for 21st century skills that will enable people to adapt to socio-economic and technological changes and enhance their employability. To address the problems in education, in particular the lack of motivation to learn among young people, it is urgent to introduce the concept of fictitious elements of human capital. This will make it possible to assess the shortcomings of the current education system. Fictitious human capital is an artificial product that has no real value and is distributed on the market. Taking into account this addition, fictitious human capital is a product with no real value that circulates on the artificial market and allows us to assess the shortcomings of the modern education system. Among the important factors contributing to the emergence of such fictitious components of human capital is the incompleteness of the system of vocational guidance and selection in higher education institutions. The problems of the system of vocational guidance and selection of applicants in higher education institutions can be considered as an important factor leading to the emergence of the fictitious component of human capital (fig.2).



**Fig. 2.** The model of human capital development impact on labour productivity.

In the global landscape of corporate governance, the most prominent positions are held by companies that, ahead of others, have mastered the art of cultivating human capital within their organization. They've excelled in developing this capital in harmony with technological advancements and have harnessed it to its fullest potential in creating added value. The presence of highly developed human capital within a company, capable of generating novel ideas, products, and services, significantly enhances that company's market value. Professionals with abundant human capital not only innovate new products but also quickly adapt to using them, whether it's in solving professional challenges or in their daily lives. Such individuals are willing and able to tackle complex tasks, and they exhibit higher labor productivity compared to those with lower skills. It's worth noting, however, that having such professionals within a company comes at a higher cost [7].

Education plays a pivotal role in shaping human capital and fostering its ongoing development. The learning process, in various formats and at all stages, is where essential competencies are forged. In our country, the entire age-appropriate population has access to basic education. Furthermore, the quality of modern school education in Russia receives positive recognition on the international stage. Russian society also boasts high rates of higher education attainment. Nonetheless, employers express significant concerns about the set of competencies that higher education graduates develop [11]. The pace of technological innovation and the digitization of business processes is advancing more rapidly than the speed at which students can update their competencies and knowledge.

The formation and level of human capital are inherently linked to the financial capabilities of the individuals who possess this capital. The population's income level, consumption structure, and savings volume all serve as resources for society's human capital development. They can also represent limitations to its growth and are the result of human capital development. In the present era, marked by macroeconomic instability,

foreign sanctions, and heightened geopolitical tensions, there has been a slight decline in the standard of living among Russians. Households are experiencing increased expenditures due to rising inflation. The consumption pattern is evolving as well, with Russians allocating more of their funds to cover essential services such as utilities, education, healthcare, and leisure activities, among others.

## 4 Conclusions

The foundational framework for constructing a comprehensive model to manage the transfer of innovation-oriented elements of human capital, integrated into an enterprise's innovation system as a component of resource support for its innovation endeavors, is rooted in the utilization of systems and process-oriented approaches. These approaches are further enriched by the principles of management system openness and the integration of technology transfer management into the enterprise's innovation execution system.

The integration of the model for managing the transfer of human capital into the enterprise's innovation system allows for the adoption of elements from the concept of results-based management, specifically focusing on managing by objectives. This approach is geared toward enhancing the organization of employees' work by cultivating a deeper understanding of job content and setting clear objectives and desired outcomes.

Given the creative nature of the innovation process, the requirement to work under conditions of uncertainty, and the presence of various subjective factors associated with embracing change and fostering enterprise development, the human factor plays a pivotal role throughout the process of managing the transfer of human capital and implementing innovative initiatives.

The process of overseeing the transfer of human capital should encompass mechanisms for monitoring and assessing the outcomes of employing human capital in the enterprise's innovative undertakings. This entails a comparative analysis of the benefits and costs linked to the development of the enterprise's human resources. The inclusion of monitoring and results evaluation within the management of human capital transfer enables the measurement of goal achievement and concurrently facilitates an evaluation of the feasibility and effectiveness of management decisions pertaining to human capital transfer.

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