



**OPPORTUNITIES TO INCREASE COMPETITIVENESS OF COMPANIES
THROUGH HUMAN CAPITAL DEVELOPMENT**

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ABSTRACT

This article analyzed concepts related to "human capital", its origin, actuality and content. This research analyzed the use of comparative analysis, integration, analysis and synthesis. In addition the author gave suggestion over concept of using criteria related to human capital, depending on the state, society and business entities, and gave conclusion concerning direct link among concepts related to human capital.

KEYWORDS

Labor force, labor resource, human resources, human factor, human capital.

INTRODUCTION

Any economic system has its own economic laws and corresponding economic categories. These economic laws and categories are valid in a certain space and time. Since the emergence of humanity, up to the present day, various economic concepts and categories have been developed to assess the impact of humans on economic processes at various levels. XVIII-In the 19th century, people considered man as a personal factor of production and recognized him as labor force, labor resources, and on this basis, the category of labor force, labor resources appeared in the economy. Today, the scope of human influence on economic processes has expanded. The rapid development of science and technology has put knowledge, skills, and abilities of human beings in the first place. Directly, man has become the driving force of economic development. Man is no longer an additional resource of production, but a unique resource that organizes production with his own abilities and creates new innovations. As an employee, a person began to participate in the management of enterprises through the system of sharing the results of his labor, ownership, and profit. This laid the foundation for the emergence of the concept of human capital in the economy.

In order to understand the essence of the concept of human capital in modern conditions, the main goal of this article was to theoretically analyze the content of the concepts of labor force, labor resource, labor potential, human resources, human factor, related to it.

To this day, debates and disputes continue over the content and essence of these concepts. However, although these interrelated concepts are the basic categories of economics, it is necessary to identify the differences between them.

Another important point. The above economic concepts have not lost their significance, but even their naming in modern economics requires a new interpretation.

Currently, the theoretical issues of human capital and related concepts are covered in the literature of the following foreign scientists: V.V. Adamchuk, G. Boryagin, V.A. Galkina, B.M. Genkin, M.M. Khaykin, A.Y. Kibanova, Rofe A.I, Tits S. N, Becker G.S, Kapelyushnikov R.I, Gruzkov I.V., Gruzkov V.N, Koritsky A.V and our own scientists: Abdurakhmonov K.Kh, Ulmasov A, Vakhobov A, Saidov M, Bakiyeva I.A, M. Pardayev, Abdukarimov B.A, K. Saidov, M. Mukhammedov, D. Aslanova, R. Seitmuradov, S. Iskhakova.

Based on the theoretical, legal, and practical aspects of the issue, we found it appropriate to briefly analyze the economic concepts presented above.

First of all, about the concept of labor. If we pay attention to the term labor, then labor is considered the main factor of production in any society. Through it, man brings the benefits of nature into a state of ready consumption. With the formation and development of commodity-money relations, labor also became a commodity. This was clearly manifested at the stage of the development of human society in the capitalist system, because during this period people, first of all, as individuals, secured their freedom and owned their labor power. However, in many economic literature, the concepts of labor and labor are considered synonymous. As we know, labor is a conscious, goal-oriented process of people. Labor is a person who participates in this labor process with his mental and physical abilities. In our opinion, these two economic concepts have completely different meanings. The labor process requires the inclusion of the subject of labor, means of labor and labor force. The most important factor of labor is labor, but labor itself cannot be labor force. The concept of labor force has not lost its significance even today, and is not clearly defined by age or other criteria. So, if we look at the labor force in a narrow sense, it can be understood as the employees of an enterprise, and if we understand their number in a broad sense, it can be understood as the total population of a country who has the ability and right to work and who produces some consumer value with their own abilities. The third important concept is labor resource. Some literature associates the emergence of this concept with the political processes of centralized management of the economy during the Soviet era. Other Russian economists attribute the introduction of this concept into science to academician S.G. Strumilin[1].

Regarding this concept, Russian scientist M.M. Khaikin said that the part of the population living in a certain territory and engaged in socially useful labor, possessing the necessary knowledge, mental abilities, and physical development, constitutes the labor resource of the country[2].

In this regard, the well-known economist Pardayev M. defines labor resources as the number of working-age population (women 16-55 years old, men 16-60 years old). Those who are not working due to disability or other reasons at this age are not included in the labor resource. Thus, labor resources are understood as the active part of the population that can work at a certain age limit. [3].

In addition, A. Ulmasov and A. Vakhobov also brought similar ideas to this term, namely, "the ability to work is not available to everyone, therefore, labor resources are allocated from the population, which consists of people who are able to work. Labor resources are workers who have entered working age but have not yet reached retirement age[4].

During the years of independence in our country, there have been changes in the structure of this concept. Our republic has switched to the population classification system recommended by the International Labor Organization, according to which the country's labor resources are divided into two parts, namely, economically active and economically inactive. According to it, the economically active population includes all employed and unemployed persons in need of employment. The

economically inactive population includes students, unemployed persons, and third-group disabled persons.

The economist K. Abdurakhmanov gave a very detailed definition of these economic terms in his textbook “Labor Economics”. That is, labor resources are the able-bodied part of the country's population, capable of producing material goods or providing services with their mental, physiological and intellectual qualities. They include not only the economically active population, but also people who are currently unemployed and unable to find work, including those who are studying while separated from production”[5]. The above definitions mean that the concept of labor resources, if we take it at the macro level, is much broader than the concept of labor force, and, unlike it, is limited by a certain criterion, namely the age of a person.

Fourth, Labor potential is an economic concept that represents the total volume and quality of labor resources available in a region or company. It is part of human capital and determines the economic activity and production potential of a society. Labor potential includes not only the available labor force, but also its quality, skills, level of education, and experience.

Labor potential is characterized by the following aspects:

1. Number of labor resources: The total number of labor resources in a region or company. This refers to the working-age population (people) as well as the number of available jobs.

2. Assessing the quality of labor resources: The skills, education, specialization, and experience of the workforce. Highly skilled and well-educated workers enhance their labor potential and increase their production efficiency.

3. Demographic status: The age structure of the population and factors such as the age, gender, education and health of people participating in the labor market play an important role in shaping labor potential. For example, people who are young and in good health are more willing to work and constitute a productive workforce..

1. Social and economic factors: Social, economic and political conditions also affect the formation of labor potential. Factors such as labor demand, job availability, labor protection systems and wages affect the potential of the labor force.

2. Technological development and innovation: New technologies and innovations can improve the quality of labor resources. For example, learning new technologies and developing digital skills can increase employee productivity and enhance labor potential.

Ways to increase labor potential:

1. Education and training: Improving the skills of employees, learning new knowledge, and adapting to technological changes increase labor potential.

2. Work motivation: Motivating employees and increasing their interest in work contributes to the effective functioning of labor potential.

3. Social protection and conditions: Providing workers with social protection, health care, and good working conditions increases labor potential.

4. Introduction of technology and innovation: The study of new technologies and their use in production processes creates the opportunity for the effective use of labor potential.

Human capital development plays an important role in increasing a company's competitiveness. Companies can develop human capital and improve their competitiveness through the following areas:

1. Education and training: Providing company employees with continuous training courses, seminars, and trainings helps them update their knowledge and skills and learn new technologies and methods. This leads to higher efficiency and quality by employees, which increases the company's competitiveness.

2. Motivation and reward system: Encouraging employees and recognizing their successes helps increase their motivation. A good reward system, bonuses, and career growth opportunities keep employees loyal to the company and increase their productivity.

3. Encourage innovative thinking and creativity: By developing human capital and encouraging creativity and innovative thinking, a company can create new ideas, products and services. This will lead the company forward in the market and increase its competitiveness.

4. Develop teamwork: Developing good teamwork ensures that employees work effectively with each other. This helps optimize the company's internal processes, reduce errors, and increase overall work efficiency.

5. Develop leadership skills: Good leaders contribute to the success of the company by guiding and inspiring employees. With the help of leadership courses and leadership training, the strategic thinking and decision-making skills of company leaders can be developed.

6. Develop technology and digital skills: Technology and digital skills are very important today. Giving employees the opportunity to learn new technologies, introducing them to modern applications and platforms will help the company grow rapidly and increase its competitiveness.7. Improve company culture and internal communication: A well-organized internal communication system and a positive company culture increase trust and loyalty among employees. This, in turn, improves the working environment and helps ensure the competitiveness of the company.

Effective management and development of labor potential helps to increase the economic growth and competitiveness of a company or country. By developing human capital, a company can see its employees as a more valuable resource and, by fully utilizing their potential, provide more competitive and successful products or services to the market.

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