

STRATEGIC ROLE OF INTELLECTUAL CAPITAL IN STRENGTHENING INVESTMENT SUPPORT FOR INNOVATIVE DEVELOPMENT OF ENTERPRISES

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In today's dynamic business environment, characterized by digital transformation, intensifying global competition, and rapid innovation, the traditional approaches to enterprise resource management are undergoing fundamental change. Increasing attention is being paid to intangible assets, particularly intellectual capital, as a strategically important resource that directly influences long-term innovative development. The purpose of this article is to conduct a comprehensive study of the strategic significance of the structural components of intellectual capital for enterprise innovation. The paper analyzes modern theoretical and methodological approaches to defining and classifying intellectual capital, and substantiates the relevance of distinguishing three key components – human, structural, and relational capital – each of which performs a specific function in the processes of knowledge creation, accumulation, and transformation. Based on a synthesis of scientific literature by both Ukrainian and international researchers, as well as an examination of practical cases from various industries, it is established that the synergy and balance between the structural components of intellectual capital are crucial for stimulating enterprise innovation. Special attention is given to identifying the internal and external factors that influence the effectiveness of intellectual capital utilization, such as organizational culture, internal communications, change readiness, technological infrastructure, and leadership support. The study proposes a conceptual model for the strategic management of intellectual capital in the context of innovation-driven development, which can serve as a foundation for managerial decision-making and the formulation of enterprise growth strategies. It is concluded that targeted and well-coordinated management of intellectual capital components not only enhances a company's innovative capacity but also contributes to the formation of sustainable competitive advantages in the long term. The practical value of the findings lies in their applicability to strategic planning, knowledge management policy development, and the design of HR and communication strategies within enterprises.

Keywords: intellectual capital, structural elements, human capital, knowledge management, competitiveness, strategic management, enterprise development

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Formulation of the problem. Given the growing dynamics of the economic environment, digital transformation and the increasing role of knowledge and innovation as key factors of competitiveness, intellectual capital is becoming strategically important for modern enterprises. Of particular relevance is not only its availability, but also an effective structure that ensures the ability of an enterprise to innovate and adapt to changes. However, in practice, there is insufficient attention to the formation of a balanced structure of intellectual capital, as well as a lack of clear approaches to assessing the impact of its individual elements – human, structural and customer capital – on the innovative dynamics of the enterprise. At the same time, the scientific and applied literature demonstrates the fragmentation of research in this area: general approaches to the analysis of intellectual capital dominate without sufficient specification of its structural elements and their strategic importance. This creates a scientific and practical gap that hinders the development of effective management decisions and strategies for innovative development.

Thus, the relevance of the study is determined by the need for a comprehensive analysis of the structural elements of the enterprise's intellectual capital and determination of their role as a strategic resource that ensures long-term innovation capacity.

Analysis of recent achievements and publications.

Recent studies by Ukrainian and foreign scholars show a growing scientific interest in the problem of intellectual capital as a key factor in the innovative development of enterprises [1–9]. Ukrainian scientists, in particular T. Doroshuk, I. Stepanova, I. Haustova, Y. Denysenko and others, focus on the need for an integrated approach to the assessment of intellectual capital, defining its main structural elements – human, structural and client capital – as interrelated components of the system that require coordinated management. The scientific literature also presents assessment tools and models for the formation of intellectual capital, taking into account the transformations of the modern economy. At the same time, most studies are fragmented and mainly focus on certain

aspects, mainly the assessment or development of human capital. Foreign authors, in turn, offer more established approaches to structuring intellectual capital (in particular, the Skandia model), identifying three key components: human, structural and relational capital, and emphasise their strategic impact on the innovation potential of enterprises. However, the issue of the strategic importance of the structural elements of intellectual capital as a resource for the long-term innovative development of an enterprise, as well as the practical justification of their impact on innovation activity, requires further research.

The purpose of the article is a comprehensive study of the strategic importance of the structural elements of the intellectual capital of enterprises as factors determining their innovation capacity. To achieve this goal, it is envisaged to analyse scientific approaches to classification and evaluation of intellectual capital, to determine the impact of each of its structural elements on the innovative development of enterprises, and to formulate practical recommendations for the effective management of these resources in a transformational economy.

Presentation of the main material. Research devoted to intellectual capital reveals a variety of perspectives on both the conceptual apparatus and essential characteristics of this phenomenon, as well as the definition of its structural components. At the same time, the experience and knowledge accumulated at the beginning of the 21st century about the essence and nature of intellectual capital make it possible to identify a set of views and general approaches to its classification, determine its content and specific features, and analyse the complex structure of intellectual capital and its main elements in relation to its institution. The first functional analysis of the structure of intellectual capital was carried out by such renowned scientists as L. Edvinsson and M. Malone, who identified the following structural components: human capital, which encompasses the competencies and abilities of personnel, their knowledge, practical skills and creative abilities; and structural capital, which includes hardware and software, technologies, management systems, organisational structure, which is relevant to the enterprise as a whole and helps employees realise their production potential, as well as customer relations. In turn, structural capital, in their opinion, includes customer capital (values in customer relationships) and organisational capital, which consists of innovation capital (patents, licence agreements, intellectual property and other «intangible» assets and values) and process capital (information technology, work processes, etc.) [8]. The importance of this approach, which allows for consideration of the substantive components of human and structural capital, should be emphasised. However, the authors did not sufficiently take into account the synergistic effects that arise from the interaction of the studied components of intellectual capital.

In accordance with traditional approaches, modern scientists [1–9] propose other structural elements of intellectual capital:

- emotional capital, which determines the external image of an organisation, its level of popularity in the eyes of external consumers and its employees;
- infrastructure capital, which includes a set of intellectual resources that perform a certain supporting role in the overall structure of intellectual capital (information technology, network communication systems, management processes, organisational structure);
- negative capital, which is considered in relation to individual elements of capital in relation to the value of any assets of the organisation, or the totality of special or specific knowledge, pseudo-knowledge, skills, moral or psychological deviations of a person who generates income for them through illegal activities;
- socio-cultural capital, which is the totality of social communications between employees, their interrelationships and relationships, and the developed verbal abilities of individuals to communicate and interact effectively with people;
- intellectual property assets belonging to the company and protected by law (patents, licence agreements, ideas, know-how, brands, trademarks, name, distribution channels and various agreements and contracts favourable to the company);
- infrastructure assets, which are intellectual assets that ensure the functioning of the company (management philosophy, general culture, management processes and business processes);
- human assets – intellectual assets used by the company, primarily the knowledge and skills of the company's employees;
- labour resources – individual intellectual abilities of personnel, professional knowledge and experience (including level of education and qualifications), level of innovative activity and other results of a long-term (lifelong) process of intellectual activity of specific individuals who form the basis of the company's personnel;
- information and intellectual resources – a set of scientific, production, financial, marketing, organisational and managerial, human resources, information and technological, information and management, legal and other ideas, methods, tools, technologies and various forms of information obtained as a result of the intellectual work of the enterprise's employees, which determine the emergence of its competitive advantages.

Each of the presented options for the structure of intellectual capital, its models and theories are unique, as they reflect the specifics of the functioning of various areas of activity and its essential components. Despite all the existing differences, the structural components in these theories are created by human intelligence. They exist in the form of knowledge that is inseparable from the people who possess it, forming a kind of subjective conditions for the application of this knowledge to increase the competitiveness of enterprises and organisations, materialising in products and objects of intellectual property. At the same time, research into the content and structural components of intellectual capital shows that this issue has not been sufficiently

explored. A number of studies narrow the understanding of this important economic phenomenon, leading to the exclusion of certain important links in the structure under analysis. Very often, important aspects of intellectual capital related to the specifics of its implementation in the knowledge economy, the intensification of competitive confrontation, transformations in management philosophy and strategy, interaction with product consumers, changes in organisational culture and business cooperation remain outside the field of analysis by scientists. In our opinion, the division of intellectual capital into structural components that include all the elements of this category is of fundamental importance in terms of finding sources for its increase and assessing the effectiveness of its use. The identification of the structural elements of intellectual capital is of great importance not only from a theoretical and analytical point of view, but also from a practical point of view, allowing us to reliably identify the object and subject of management and build optimal organisational and managerial links between them. In general, we can say that, in our view, the complex structure of intellectual capital includes the following main elements: human, structural (organisational), social, consumer (customer), managerial and innovative capital (Table 1).

Human capital is the leading component of intellectual capital. At the level of human capital management, an innovative technology is a sequence of human resources

processes that allow implementing the enterprise development strategy. Human capital is considered by domestic scientists as a fundamental economic category, a special form of human activity, a product of transformation of post-industrial society, which changes in the course of historical development for its current state, a stock of knowledge, abilities and motivations of a person, his/her creative and mental abilities, moral values, work culture, and accumulated experience.

We propose the following sequence of HR processes, shown in Figure 1.

Group methods are recognised as the most effective management tool. Human capital management technology must be considered in context, as the significance and primacy of the role of the region and the company are difficult to separate.

While in the early stages of human capital research, it only included the cost of specialised education for employees, it now includes the cost of their upbringing, healthcare, science, culture and information provision, as well as the cost of training the state's managerial elite, ensuring national security, improving the quality of life of citizens, the development of civil society institutions, and the expansion of capital investment.

Thus, human capital includes the totality of economically valuable knowledge, skills, professional competencies, motivations, and the ability to perceive and produce new

Table 1

Characteristics of the structural elements of intellectual capital [compiled by the author]

INTELLECTUAL CAPITAL		
Human capital	Structural (organisational) capital	Social capital
Knowledge and skills, creative abilities, competences and abilities to intellectual work, education, values, motivations, loyalty, psychometric characteristics of personnel	Organisational structure of the company, management and production technologies, processes, methods, hardware and software, information systems, databases, information networks, technological infrastructure	Connections and relationships of employees shared by people, moral customs, traditions, values and norms, social networks and network configurations, accumulated trust
Consumer (client) capital	Managerial capital	Innovation capital
Communication and interaction of the organisation's personnel with customers, suppliers and consumers, contracts, agreements, company reputation, brand, trademarks, product distribution channels, order book, customer relations	Philosophy and management strategy, organisational culture, managerial abilities, knowledge, skills, experience of managerial decisions of managers, leadership potential, conflict competence, staff orientation towards solving strategic problems	Patents for inventions, licensing agreements, research and production ideas, know-how, protected commercial rights intellectual property

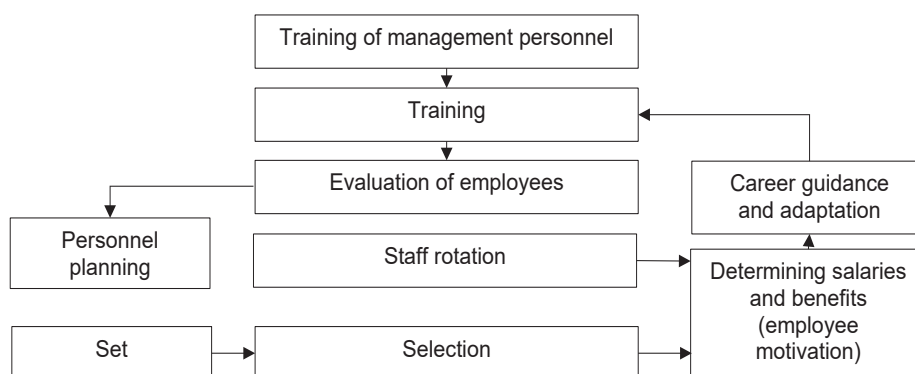


Figure 1. Innovative technology of human capital management [compiled by the author]

information embodied in a person. In broad terms, it can be seen as an important factor in the economic and social development of society, ensured by the organisation of a system of continuous education, the strengthening of citizens' health and demographic development, the improvement of the quality of the workforce, and the creation of comfortable living conditions for workers. The level of creativity and innovation in the performance of work by employees is often used as a characteristic of this type of capital.

Structural (organisational) capital is a system of relationships, management and technological processes, forms, procedures and structures that arise in an organisation in relation to production, distribution and consumption. This includes a certain set of accumulated knowledge, functioning business structures, management systems, mechanisms and technologies created by the organisation itself and its suppliers, which contribute to the creation of relevant core values [8].

Summarising existing views, the following classification components of structural (organisational) capital should be highlighted: the organisational structure of the company, management and production technologies; technological infrastructure; business processes; the presence of business partners, a flexible and effective business network; intellectual property and databases; reserves for new products; hardware and software; information networks and systems; supply, distribution and advertising contracts. Organisational capital is the property of the company and requires constant investment, taking into account the innovative changes taking place in the market. With the development of society's knowledge, this type of capital quickly loses its value if its elements are not materialised in products or copyrighted in a timely manner. Therefore, significant investments are needed in the organisation of research activities, as well as the continuous improvement of organisational culture, which allows for the development of value-normative attributes, motivational mechanisms and social communications that create the unique identity of the organisation and its business reputation.

For an organisation to function successfully, it is necessary to have a sufficiently flexible organisational structure, carry out large-scale research and development activities, actively use modern management and staff motivation technologies, and implement processes of informatisation and computerisation of production processes.

Social capital is a specific system of social communications, value-oriented norms and relationships that govern human interactions and ensure the economic and social development of an organisation.

In general, according to scientists, consumer (customer) capital is an important intangible asset of a company, the acquisition of which adds value and a sustainable competitive advantage in the market. It is an intangible asset that has no physical substance. At the same time, this capital gives the owner rights and privileges and generates income for the owner. Therefore, many firms and organisations currently consider customer capital to be a priority and include it in their basic development strategies, ensuring their economic success and profit. Indicators such as the company's market

share, the ratio of the order portfolio to revenue, advertising expenses, the «brand» mark-up on the company's products, the level of repeat purchases, customer satisfaction, etc. testify to the level of its development and the effectiveness of the company's activities. By its nature, this capital is formed as a result of the formation of positive customer relations with the company and its products. The size and scale of customer capital, asset growth and capitalisation depend on the number, solvency and loyalty of customers, investors and suppliers.

Management capital refers to the ability of company managers to organize the joint work of employees, ensuring the effective functioning and economic development of the company. Management system issues require constant research and improvement. Creative potential and innovative development depend on the right choice of philosophy and strategy for managing the enterprise, which, if approached unskillfully, can become a destabilising factor, but with a properly organised management system can reveal their full potential. In a market economy, without the organised and methodical application of knowledge and information in an enterprise, it is impossible to imagine the development of an organisational structure of production that meets modern and future requirements.

Innovative capital is the totality of a company's resources, which includes knowledge-intensive products and complementary services in the process of creating and monetising new knowledge (innovations) that meets the requirements of the global market. Innovative capital ensures the efficiency and competitive advantage of a company through its potential to generate new value. The effect of applying innovative capital as profit can arise in different ways. It can manifest itself simultaneously in the form of increased production efficiency and profitability growth, be delayed due to errors in the management system or unpreparedness for its practical application, or have negative consequences if staff have a negative attitude towards this innovation or the corresponding activities of competitors. In addition, the acquisition of innovation may be deliberate in order to maintain technological advantage and restrict competitors' access to new technologies and innovations.

A scientifically sound and correctly chosen strategy for the development of innovative capital not only contributes to the successful functioning of the organisation, but also allows it to satisfy people's needs for paid work, provide them with education, training and retraining, choose a profession and place of work, develop work motivation, interest in highly efficient work and opportunities for growth.

It should be emphasised that all structural components of intellectual capital are closely interrelated and interdependent. The knowledge, skills and creative abilities of employees are embodied in the organisational structure and processes of the organisation, which directly depend on the system of employee relations that are formed and developed in the collective of moral customs, value orientations and norms of behaviour. In turn, the system of organisational culture actively influences business

cooperation and interaction with customers and suppliers, strengthening the organisation's reputation and improving its innovative capital.

Conclusions. Thus, an organisation's intellectual capital circulates from human to innovative and back again. Therefore, for the successful formation of an organisation's intellectual capital, effective interaction, interpenetration of different types of intellectual capital, and creation of a synergistic effect are necessary. In particular, only when some parts of intellectual capital cross-impact with others,

knowledge from the sphere of interaction with external counterparties is transferred and consolidated into internal corporate systems for further use by employees [4]. Based on the foregoing, intellectual capital is a complex economic phenomenon that includes a set of different elements that exist as a result of their interaction. It is impossible to invest in each of the structural components separately if you want them to support each other, creating a synergistic effect. This is where the cross-fertilisation of certain types of intangible assets occurs.

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СТРАТЕГІЧНА РОЛЬ ІНТЕЛЕКТУАЛЬНОГО КАПІТАЛУ У ЗМІЦНЕННІ ІНВЕСТИЦІЙНОГО ЗАБЕЗПЕЧЕННЯ ІННОВАЦІЙНОГО РОЗВИТКУ ПІДПРИЄМСТВ

Сучасні умови господарювання характеризуються високою турбулентністю зовнішнього середовища, швидким розвитком цифрових технологій та зростаючою роллю інновацій як головного чинника конкурентоспроможності підприємств. У таких умовах суттєво змінюються акценти в управлінні ресурсами: на перший план виходять нематеріальні активи, зокрема інтелектуальний капітал, який розглядається не лише як джерело вартості, а й як стратегічний фактор забезпечення довгострокового розвитку. Метою статті є комплексне дослідження стратегічного значення структурних елементів інтелектуального капіталу для інноваційного розвитку підприємств. У роботі проаналізовано сучасні теоретико-методологічні підходи до трактування сутності та структури інтелектуального капіталу. Обґрунтовано доцільність виділення трьох основних його компонентів – людського, структурного та реляційного капіталу, кожен із яких виконує унікальну функцію в процесах створення, накопичення й трансформації знань. На основі узагальнення наукових праць вітчизняних і зарубіжних дослідників, а також вивчення практичного досвіду підприємств різних галузей, з'ясовано, що саме збалансованість і взаємодія між структурними елементами інтелектуального капіталу є визначальною умовою інноваційної активності підприємств. Особливу увагу приділено аналізу чинників, що впливають на ефективність використання інтелектуального капіталу, серед яких виділено організаційну культуру, рівень внутрішніх комунікацій, готовність

до змін, технологічну інфраструктуру та підтримку з боку керівництва. Запропоновано концептуальну модель стратегічного управління інтелектуальним капіталом у контексті інноваційного розвитку, що може бути основою для формування управлінських рішень і розробки відповідних стратегій. Зроблено висновок, що цілеспрямоване управління структурними елементами інтелектуального капіталу сприяє не лише підвищенню інноваційної спроможності підприємства, а й формуванню його стійких конкурентних переваг у довгостроковій перспективі. Практичне значення одержаних результатів полягає в можливості їх застосування у стратегічному плануванні, розробці політик управління знаннями та формуванні кадрової і комунікаційної політики підприємства.

Ключові слова: інтелектуальний капітал, структурні елементи, людський капітал, управління знаннями, конкурентоспроможність, стратегічне управління, розвиток підприємства.

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