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Scientific and methodological principles of organizational capital management and its assessment

■ **Abstract.** The transition from the concept of Industry 4.0 to the concept of Society 5.0 requires investments, the application of the latest knowledge and the ability to use them effectively. Therefore, the achievements of technological and digital industries, which were obtained by Industry 4.0, do not lose their value, but, on the contrary, are relevant. This is precisely what determines the purpose of the research – substantiating the system of managing the organizational capital of business entities and the mechanism for assessing its effectiveness. During the research, such methods as theoretical generalization, abstract-logical method, methods of analysis and synthesis, graphic method were applied. The main results of the work include the developed organizational capital management system, which, unlike the existing ones, includes the process of transforming human capital into commercialized results (intangible assets) of the enterprise. Also, an achievement is the comprehensive assessment of organizational capital presented in the work, which includes three levels of analysis: macro level, meso level and micro level. The article specifies the definition of the concept of “the system of organizational capital management”, by which the authors understand the process of transformation of human capital into commercialized results through the formation of organizational capital on the basis of an innovative approach with the help of certain management principles and technologies. The composition of the main elements of organizational capital is clarified and the stages of its formation, from creation to futurization, are defined. A system of indicators for assessing the organizational capital of the enterprise has been developed, which is based on the principles of complexity, conciseness, accessibility, systematicity and logic. The practical significance of the results lies in their application as a basis for making managerial decisions. The developed recommendations can be used by entrepreneurs and senior managers to identify the strengths and weaknesses of their organizational capital and identify opportunities to improve the efficiency of resource use

■ **Keywords:** human resource; object of intellectual property; management system; commercialized results; intangible resources

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■ INTRODUCTION

In the conditions of the European integration of Ukraine and the transition of the world to the new concept of Society 5.0, there was an urgent need to increase the level of competitiveness of enterprises due to the transition to new guidelines – human-oriented approach in combination with a high level of development of digital technologies. Most researchers, such as A.G. Pereira *et al.* (2020) and V. Potočan *et al.* (2021) consider Industry 4.0 related to the global digitalization of society, which requires changes in the management of human resources, the formation of digital competencies and adaptability to the digital environment. Considering the importance of human orientation, sustainability and strength, in the concept of Society 5.0, it is proposed to complement the existing Industry 4.0 to better meet industrial and technological goals without compromising socio-economic and environmental indicators (Xu *et al.*, 2021). At that time, the concept of Society 5.0 is reduced primarily to human interaction with modern intelligent digital technologies, which leads to the prioritization of human needs (Breque *et al.*, 2021). The scientists call 2015 the beginning of the transition from the concept of Industry 4.0 to the concept of Society 5.0 (Deguchi *et al.*, 2020). It can be assumed that the processes of transformation of human capital into commercialized results – organizational capital (intellectual property objects, know-how, licenses, patents, etc.), can ensure the availability of the specified resources necessary for the transition to the concept of Society 5.0.

S. Ilyashenko *et al.* (2021) described that this process requires the involvement of highly skilled personnel and effective management that will create the means and tools to stay on course. I. Mykolaichuk & N. Sychova (2018) claimed that organizational capital is the main source of the necessary resources. Since the concept of organizational capital began to be used in everyday use relatively recently – at the end of the 90s of the 20th century, many theoretical and practical aspects of its use remain undeveloped. One of the key problems left without due attention is the development of a system for managing the organizational capital of business entities and a mechanism for assessing its effectiveness. Y. Kuzkin *et al.* (2019) discussed the concept of “organizational capital management”. The theoretical generalization of the existing points of view made it possible to establish that, firstly, the goal of organizational capital management is to increase the efficiency of the enterprise functioning in order to obtain the greatest economic benefit. Secondly, the organizational capital management is a controlled process of implementing changes in the creation of patents, licenses, know-how, trademarks, industrial designs, etc. and the development of a system of motivation for creative work, which will contribute to the achievement of the economic goals set by the enterprise. O. Stryzhak *et al.* (2022) wrote about the importance of human capital development in the era of transition from industrial society to social society. The given approach showed that the formation and effective use of organizational capital will provide the necessary resources for investing in human capital. The purpose of the article was to substantiate the system of managing the organizational capital of business entities and the mechanism for assessing its effectiveness.

General scientific research methods were used in the work. With the help of theoretical generalization, the essence of the concept of “organizational capital” was outlined. The abstract-logical method was used to form a conclusion. Analysis and synthesis were used to reveal the concept of “organizational capital management”: the analysis made it possible to single out individual characteristics of the concept of “organizational capital management”, and the synthesis combined these characteristics into a whole. A graphic method was used to display the research results.

■ ANALYSIS OF PREVIOUS RESEARCH ON THE TOPIC

According to N. Fu *et al.* (2016), organizational capital is the knowledge embedded in an organization through organizational databases, processes, and culture, enabling the transfer of knowledge between individuals and groups within the organization. The authors suggest that organizational capital enhances the effect of simultaneous research and knowledge utilization on firm performance. In turn, S. Ilyashenko *et al.* (2022b) attribute organizational capital to the structure of the enterprise intellectual capital and identify it with the concept of “structural capital”. They also include human (personal) capital and consumer (interface) capital as part of intellectual capital. A similar point of view is held by N. Nechyporuk & M. Mammetdurdyev (2021) who presented a structural model of intellectual capital, which includes: human capital, organizational capital, informational capital, objects of intellectual property, reputational (social) capital and artificial intelligence. L. Lipych *et al.* (2019b) consider intellectual property as an element of organizational capital, draw attention to the importance of the role of protection of research and development works, as well as other innovative solutions of the enterprise.

The work of O. Chuprina & K. Chuprin (2013) presents a system for assessing organizational capital. The authors note that organizational capital can be assessed by applying a set of indicators. Organizational capital is an element of human capital. The authors reveal the meaning of the concept of organizational capital and list the composition of its elements, which include technologies, research and development (R&D), management systems, technical and software, organizational structure, organizational culture, know-how, documents that secure intellectual property rights. At the same time, N. Gavkalova & T. Vlasenko (2016) consider organizational capital as a subsystem of human capital and, having analysed approaches to determining the components of organizational capital, singled out the following elements: intellectual property objects, electronic networks and information systems, organizational and management subsystems, client capital. In the work by K. Nemashkalo *et al.* (2019) organizational capital is also considered as an element of human capital. They focus their attention on the importance of the investment component in the process of developing the enterprise personnel. Thus, financing the results of the intellectual activity of employees ensures the sustainable development of business entities in the future (Tanklevska *et al.*, 2023; Vdovenko *et al.*, 2023). Organizational capital, unlike

human capital, remains in the organization even if employees are fired. This can be explained by the fact that organizational capital is the result of human activity (patents, know-how, etc.) and is an intangible property of the organization.

In turn, S. Ilyashenko *et al.* (2022a) emphasize that organizational capital is an enterprise resource that promotes innovation. The study states that the components of organizational capital management include the organizational structure of management; innovative culture; hardware and software and information support; objects of intellectual property that can be commercialized directly or be the basis of commercially attractive innovative developments, etc. According to the authors, effective management of organizational capital guarantees the creation of a flexible, adaptive organizational structure and increases the innovativeness of the organization. I. Zhuravlyova (2013b) noted aspects of organizational capital management in business. However, they are mostly devoted to the relationship between organizational capital and intellectual capital, its elements, management goals and role in the development of business structures.

Distinguishing the phases of the organizational capital formation process is a characteristic feature of the approach proposed by L. Edvinsson & M. Malone (1997). The stages of organizational capital formation include the following phases: goal setting (the organization's mission is determined taking into account the characteristics and level of organizational capital development); measurement (implementation of an effective system of assessment and control of activity results); management (transition to a new management system focused on knowledge and innovation); technological development of R&D and knowledge exchange); capitalization (use of organizational capital for profit); futurization (orientation and constant implementation of innovations and mastering of new methods and technologies). According to N. Beltramino *et al.* (2020) the framework dedicated to the strategic assessment of organizational capital can be used in the analysis of other types of intellectual capital, such as human capital, technological capital, business capital or social capital. It provides a certain road map in the study of relations between elements and sets of elements to which intellectual capital will correspond.

■ THEORETICAL FOUNDATIONS OF ORGANIZATIONAL CAPITAL MANAGEMENT

Organizational capital is a set of knowledge, skills, experience, technologies and other resources that are used in the organization to achieve its goals and tasks. The management of organizational capital is of crucial importance for the effectiveness of the organization's functioning and its competitiveness. Organizational capital forms intangible assets for the enterprise, which are created with the help of existing human capital and can in the future bring profit (due to direct commercialization) or become the basis of commercially attractive innovations. In confirmation, according to the statistical data published by the World Bank (2021), about 76% of the national wealth of the USA

is human capital, and according to data from the World Trade Organization (2021) – 70%. Calculation methodologies have their own composition of national wealth assessment indicators, and different results are obtained. That is why it is advisable to consider organizational capital as an intangible resource of entrepreneurs, which requires an effective management system based on certain principles with the help of modern innovative technologies. The analysis of scientific literature made it possible to establish the main directions of organizational capital management.

Development of organizational capital management strategy. In order to develop a strategy for managing organizational capital, you need to understand what capital the company already has, what its level is, and what its potential for development is. It is important to analyse the following components of organizational capital: people, processes, technologies and knowledge (Lipych *et al.*, 2019b). It is necessary to determine what goals the company has and what requirements must be met in order to achieve these goals. These goals must be aligned with the business strategy. Based on the strategic objectives, it is necessary to identify the key priorities that must be answered in order to achieve the strategic objectives. These priorities may include increasing the level of competences of employees, optimizing processes, introducing new technologies and developing knowledge. After defining the key priorities, it is necessary to appoint leaders and define responsibility for each of the priorities. Each executor should be responsible for the corresponding priority and have clear tasks and goals. It is also important to define success criteria and control points to ensure the effectiveness of the strategy. Appropriate resources such as financial, human, technological and other are necessary for the successful implementation of the organizational capital management strategy. It is also important to make adjustments to the strategy if the situation in the company changes.

Development of the organizational capital assessment system. The system for assessing organizational capital should include both quantitative and qualitative indicators reflecting various aspects of the organization's functioning (Hudz & Pryadka, 2021). Analysis of the current state of organizational capital. Analysis of the current state of organizational capital allows to identify the strengths and weaknesses of the organization, which allows for the development of an effective strategy for the management of organizational capital (Olkhova *et al.*, 2021). Development of recommendations for increasing the efficiency of the use of organizational capital. Recommendations should include practical steps to be taken to achieve the goal of managing organizational capital, and also be realistic, specific and contain clearly defined deadlines for each step (Kolomiets, 2021). It is expedient to determine the process of forming organizational capital in the management system, which is an important component of the management system, since organizational capital is the basis for achieving the company's strategic goals, as mentioned earlier (Fig. 1).

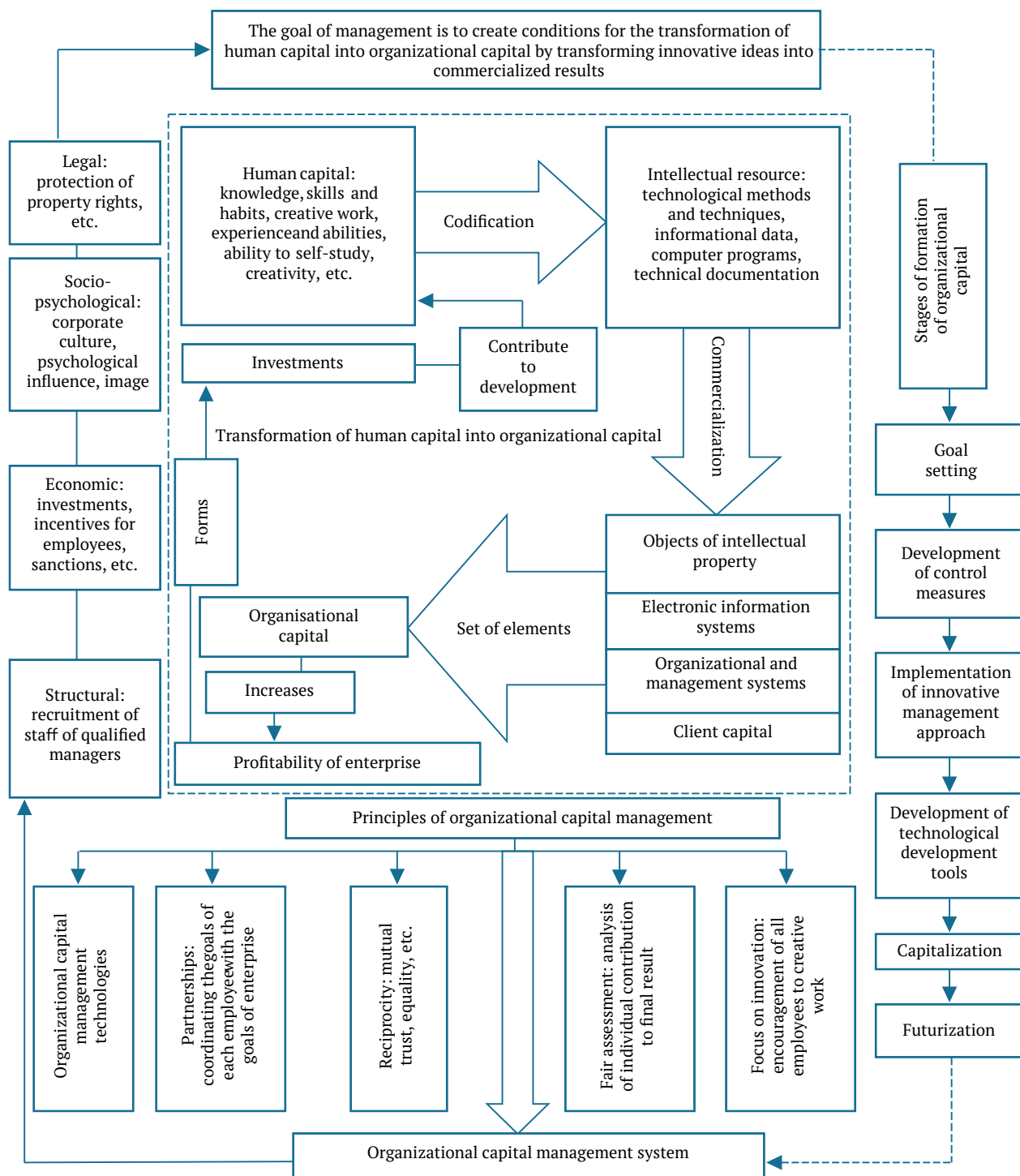


Figure 1. System of organizational capital management

Source: developed by the authors

For the formation of organizational capital, it is necessary to determine the key elements creating organizational capital. Human capital is the knowledge, skills and experience of the company's employees, which are the company's most valuable assets (Zhuravlyova, 2013a). For the

formation of human capital, it is necessary to carry out measures to improve the qualifications of employees and stimulate creative thinking, as well as to ensure the creation of an internal environment that promotes development and cooperation in the team. Social capital is a

company's relations and connections with its partners, customers and employees. It occupies a separate place in the management system, has an unconditional influence on the formation of organizational capital, but this influence is rather difficult to assess. To form social capital, it is necessary to develop trust, mutual respect and cooperation with partners and clients. Investment capital is the company's monetary resources that are used to achieve strategic goals. An organization's technological capital includes hardware, software and other technical resources that help increase productivity and work efficiency. Investing in the development of technological capital can help an organization improve production processes, reduce resource costs and improve the quality of products or services. For example, introduction of new technologies, replacement of outdated equipment, improvement of software and other activities can help increase an organization's technological capital. Therefore, the formation of organizational capital occurs as a process of transformation of human capital into material resources (financial results) under the influence of social factors with the help of technological capital.

■ ASSESSMENT OF ORGANIZATIONAL CAPITAL

Organizational capital is an intangible asset that continuously creates value through above-normal revenue growth, innovation, operational excellence and relations with the parties concerned. According to S. Miles & M. Clieaf (2016), the nature of organizational capital stems from competing views of how it can be assessed and managed. D.M. Marchiori *et al.* (2022) identified existing relations between human capital, information technologies, their capabilities, innovativeness and organizational effectiveness. An essential element of organizational capital management is the issue of its assessment B. Lev *et al.* (2016), M. Iorgachova & O. Kovalova (2023). It is important to understand that such an assessment can be carried out at different levels: macro level, meso level, micro level. The assessment of organizational capital at the macro level is carried out based on the results of the analysis of the country's place in international ratings: the competitiveness rating, development of human potential, the level of scientific research activity of the innovative component. According to Z. Liepé (2012), in the process of assessing organizational capital at the macro level, it is necessary to carefully select and use more aggregated criteria and indicators that reflect the socio-economic factors of the external environment in the country and influence the formation of human capital.

It is advisable to assess the organizational capital at the meso level based on the data of dynamic and structural changes in statistical information (at the level of the country, industry, region), namely: the share of innovatively

active enterprises, the costs of carrying out scientific research and development, the number of employees involved in scientific research and development, by categories of personnel, training of scientific personnel (number of scientific institutions and institutions of higher education that have postgraduate or doctoral programmes; number of postgraduates and doctoral students, number of patents, know-how, etc.). Assessment of organizational capital of the enterprise (micro level) requires research and development of its main criteria. Firms' investments in organizational capital, according to M.M. Hasan & A. Cheung (2018), allow them to develop their resource base and thus advance to favourable stages of the life cycle (stages of growth and maturity). Assessment of organizational capital, according to (Fiala & Borůvková, 2012; Hrebenyk *et al.*, 2023), will allow managers to assess the return on investment in building this resource, such as information technology (IT) and brand enhancement. In particular, linking IT spending or brand improvement spending to changes in organizational capital will indicate the return on that investment and guide the overall allocation of resources.

Taking the existing views of O. Chuprina & K. Chuprin (2013), N. Gavkalova & J. Vasylenko (2018), S. Ilyashenko *et al.* (2022a) as a basis, it can be concluded that the opinions of scientists differ in the composition of indicators in the system of assessing organizational capital. It is advisable to develop recommendations for conducting a comprehensive assessment, which will include quantitative and qualitative analysis. Quantitative analysis is an assessment of the current state of the organizational capital that the enterprise has. It is carried out according to a specific composition of indicators that directly characterize the organizational capital. The composition of indicators for quantitative analysis is carried out on the basis of a study of existing approaches to the assessment of organizational capital. Qualitative analysis is a theoretically based analysis of indicators that affect organizational capital, but cannot be expressed in quantitative terms. In order to implement it, it is necessary to involve experts and conduct an assessment using the survey method. At the same time, it is expedient to coordinate the opinions of experts with the help of mathematical tools in order to obtain more accurate results. Theoretical generalization of existing approaches and consideration of the developed management system (Fig. 1) made it possible to establish that it is advisable to assess organizational capital by its main components. At the same time, the selection of assessment indicators should be carried out in accordance with the following principles (Table 1).

The composition of indicators for the assessment of enterprise organizational capital is given in Table 2. A comprehensive assessment of organizational capital can be presented as a sequence of the following stages (Fig. 2).

Table 1. Existing principles of selecting indicators for assessing organizational capital

Principle	Content
Logic nature	Taking into account the elements of organizational capital when building a system of indicators for its assessment (objects of intellectual property; electronic information system; organizational and management system; client capital).
Complexity	Taking into account in the system of assessment of organizational capital of all indicators that directly characterize it.
Conciseness	Number of selected indicators should be optimal.
Accessibility	Information for calculating indicators should be available and understandable for the expert who performs the assessment.
Systematicity	Calculation of indicators should be simple to ensure the ability to conduct an assessment in a short period of time.

Source: developed by the authors

Table 2. System of indicators for assessing enterprise organizational capital

Components of organizational capital	Relative indicators	Absolute indicators
Intellectual property objects	Share of intangible assets in the total amount of assets	Number of documents received during the year certifying rights to intellectual property objects
	Profitability of intangible assets	Amount of profit from documents received during the year certifying rights to intellectual property objects
	Scientific empowerment of labour	Cost of patents received during the year
	Share of products produced on the basis of innovations	Number of applications for inventions
Assessment of electronic information system	Coefficient of updating information support of activity	Costs for computer equipment, Internet, software, etc.
	Index of updating technological base	Costs for improving intra-corporate information systems
Organizational and management systems	Cost effectiveness coefficient for management	Costs for creative personnel
	Labour productivity of managers	Costs for development of organization's corporate culture
	Personnel turnover ratio	Volume of investments in management improvement
Customer capital	Share of products manufactured using trademarks	Profit from trademark or brand
	Share of products manufactured using own brand	Costs for forming a positive image
	Share of positive reviews from consumers	Number of repeated appeals by consumers

Source: developed by the authors based on O. Chuprina & K. Chuprin (2013), L. Lipych *et al.* (2019a)

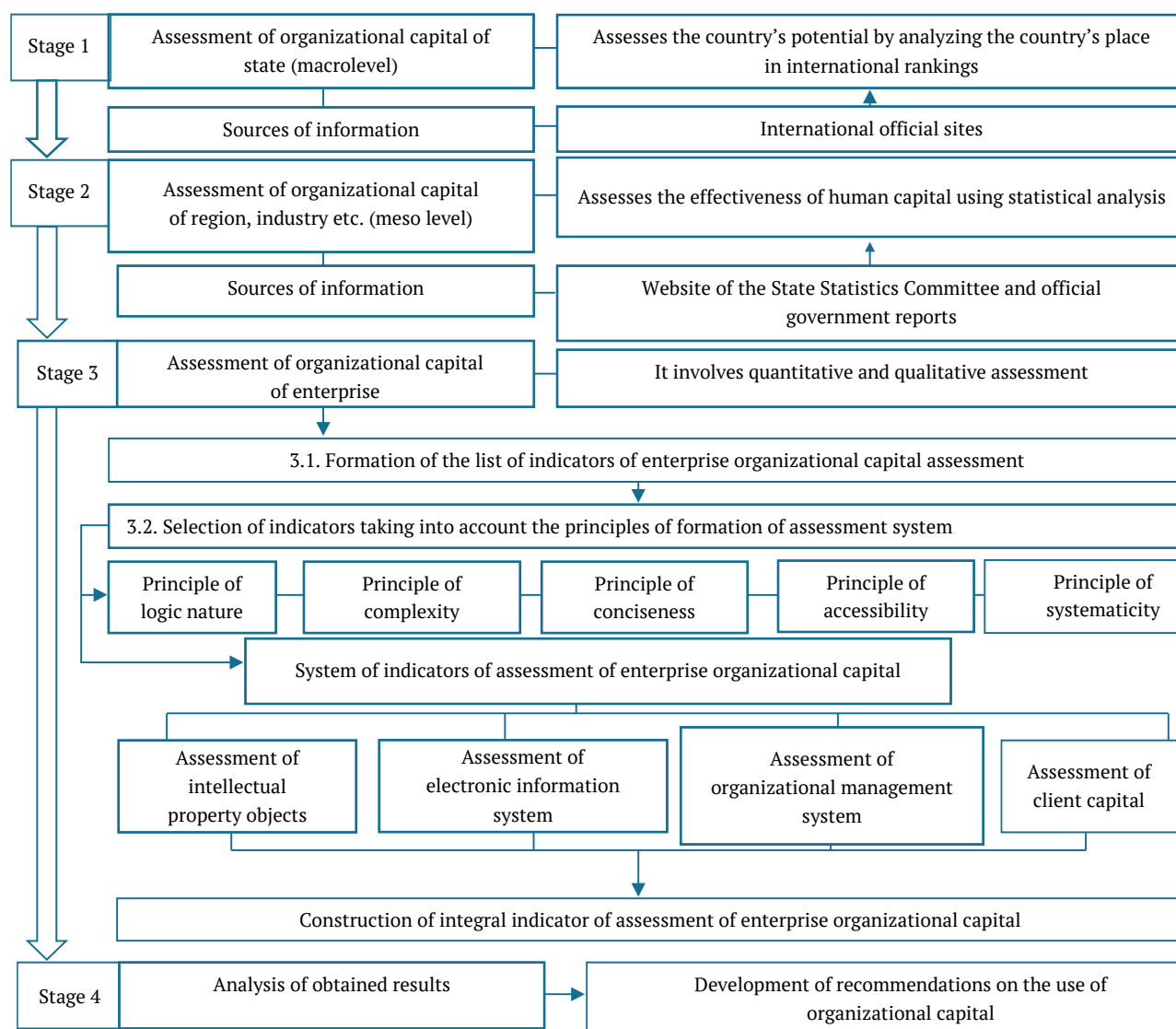


Figure 2. Stages of comprehensive assessment of organizational capital

Source: developed by the authors based on O. Chuprina & K. Chuprin (2013), V. Stadnyk (2018)

According to Figure 2, the development of recommendations for increasing the efficiency of the use of organizational capital for each stage of the analysis is provided. Depending on the results of the existing level of organizational capital, recommendations can be divided into groups (directions) (Table 3).

In addition, organizations can conduct various research and surveys of their customers and stakeholders, which allow them to obtain valuable information about their needs and expectations. This allows them to more precisely adjust their products and services to the needs of their customers and ensure their high quality and satisfaction. An important aspect of strengthening interaction with customers and stakeholders is maintaining mutually beneficial relationships and partnerships with your customers and other stakeholders. Organizations can involve them in joint projects, consulting and ex-

change of experience to create a favourable atmosphere of cooperation and partnership. Such partnerships can be an important source of innovation and improvement that will help the organization grow and meet the needs of its customers and stakeholders. The proposed approach is quite flexible and may vary depending on the purpose of the assessment and the subject of the study. If necessary, the composition of the indicators can change, for example, in the absence of the necessary information for a specific object of research or the need to take into account the specifics of the enterprise's activities, etc. If there is a need and opportunity (time, funds, etc.), the person performing the assessment (manager, entrepreneur, scientist) can include in the components of the integral indicator quality indicators that are formed according to the data received from specialists in a certain field by conducting an expert assessment.

Table 3. Possible directions for increasing the efficiency of the use of organizational capital

Direction	Content of recommendation
Developing and strengthening organizational culture	Can be achieved by establishing specific values and norms that reflect the organization's mission and strategy. Key elements of culture such as leadership, communication and collaboration must be developed and maintained at all levels of the organization.
Provision of staff training and development	Can be implemented through investment by organizations in training and development of their staff to ensure high skills and ability to adapt to changing market conditions.
Strengthening of interaction with customers and stakeholders	Organizations should be aimed at meeting the needs and expectations of their customers and stakeholders. This can be achieved by establishing an effective feedback system and interaction with customers. Various communication channels can be used for this, such as a phone, e-mail, social networks, online chats and others.
Strengthening of innovative activity	Can be implemented through investment of organizations in research and development of new products and services that meet the needs and expectations of the market.
Strengthening of efficiency of management and use of resources	Organizations must be able to effectively use their resources, such as financial, human, material and intellectual resources.

Source: developed by the authors

■ CONCLUSIONS

The analysis of literary sources made it possible to clarify the definition of the concept of “organizational capital management system” and the structure of its components. The formation of organizational capital is studied in stages. The application of the system of indicators for assessing the organizational capital of the enterprise is substantiated based on the principles of complexity, conciseness, accessibility, systematicity, logic nature and the definition of specifics by management levels. The complexity and multifaceted nature of the concept of organizational capital management requires clarification and development of its main criteria, which are necessary for the creation of a comprehensive methodology for its assessment. The assessment of organizational capital, as the final stage of the management process, provides answers to key questions regarding various data, the availability of which depends on the thoroughness of the work of the manager focused on commercial effect in the organization. The comprehensive assessment of organizational capital, developed in the work, includes a system of indicators for the assessment of organizational capital, the stages of an integrated assessment of organizational capital and a management system of organizational capital, can provide managers and top managers with information on the current state of use of organizational capital. Following the recommendations of the assessment, managers should take into account the specifics of the industry, the range and type of products (services), the size of the enterprise, the composition of employees, etc.

It is pertinent to consider potential ways of increasing the efficiency of the use of organizational capital.

Strengthening organizational culture can help improve the efficiency of using organizational capital. A culture that supports innovation, collaboration and development can help attract talented employees, improve communication and contribute to organizational success. It is expedient to provide training and development of personnel through trainings, internal training, leadership training programs and other professional development activities that will help employees become more productive and efficient in their work. Strengthening interaction with customers and stakeholders can be achieved by building an effective feedback system. Organizations can create communication channels with their customers that allow them to express their wishes and suggestions, receive answers to their questions and complaints.

The directions of further research should include the development of practical tools for assessing organizational capital based on the developed comprehensive assessment. These can be methods and approaches for assessing various aspects of organizational capital, such as human capital, intellectual property, structural capital, etc. It is advisable to study the issue of developing organizational capital management models taking into account the specifics of various industries and enterprise sizes. This will allow enterprises to use the organizational capital management system more effectively and adapt it to their needs.

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■ CONFLICT OF INTEREST

None.

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Науково-методичні засади управління організаційним капіталом та його оцінки

■ **Анотація.** Перехід від концепції Індустрія 4.0 до концепції Суспільство 5.0 вимагає інвестицій, застосування новітніх знань та можливостей їх ефективного використання. Тому досягнення технологічних та цифрових галузей, що були здобуті Індустрією 4.0, не втрачають своєї цінності, а, навпаки, є актуальними. Саме цим обумовлена мета дослідження – обґрунтування системи управління організаційним капіталом суб'єктів підприємництва та механізму здійснення оцінки його ефективності. Під час дослідження було застосовано такі методи, як теоретичне узагальнення, абстрактно-логічний метод, методи аналізу та синтезу, графічний метод. До основних результатів роботи можна віднести розроблену систему управління організаційним капіталом, що на відміну від існуючих включає процес трансформації людського капіталу в комерціалізовані результати (нематеріальні активи) підприємства. Також досягненням є представлена в роботі комплексна оцінка організаційного капіталу, що включає три рівні аналізу: макrorівень, мезорівень та мікрорівень. В статті уточнено визначення поняття «система управління організаційним капіталом», під яким автори розуміють процес трансформації людського капіталу в комерціалізовані результати шляхом формування організаційного капіталу на засадах інноваційного підходу за допомогою певних принципів й технологій управління. Уточнено склад основних елементів організаційного капіталу та визначено етапи його формування, від створення до футуризації. Розроблено систему показників оцінки організаційного капіталу підприємства, яка ґрунтується на принципах комплексності, лаконічності, доступності, системності та логічності. Практичне значення результатів полягає в застосуванні їх як основи при прийнятті управлінських рішень. Розроблені рекомендації можуть бути використані підприємцями та менеджерами вищої ланки для виявлення сильних та слабких сторін свого організаційного капіталу та виявлення можливостей для підвищення ефективності використання ресурсів

■ **Ключові слова:** людський ресурс; об'єкт інтелектуальної власності; система управління; комерціалізовані результати; нематеріальні ресурси