

THEORETICAL FOUNDATIONS OF INVESTING IN HUMAN CAPITAL OF TOURISM ENTERPRISES

Tourism is one of the leading industries of the world economy and the most promising. The promotion of a tourism business can guarantee a significant contribution to the country's economy by provision of new jobs, replenishment of the state budget through paying taxes and visiting Ukraine by foreign tourists. This can lead to an increase in the number of economic subjects of tourist business and the competition between them in an effort to ensure stable position in the market and a high level of competitiveness.

Therefore, there is a need to study the factors that would contribute realizations of this aspiration, one of which is human capital. Its particular importance is due to the affiliation of tourist enterprises to the service sector where the level of competence and communication skills of personnel significantly affect sales volumes growth.

The research of most modern authors is aimed at solving a wide range of scientific problems, primarily related to the processes of formation and development of human capital. However, qualitative changes in human capital as a result of the implementation of the investment component largely unheeded, not only domestic but also foreign scholars that causes the need for research on this problem.

If we consider human capital in the broad sense of its socio-demographic and economic essence as a combination of physical, professional and intellectual abilities of people, then it is obvious that the investment in its reproduction, unlike other types of capital, has certain features in terms of purpose, use and public necessary efficiency. This is due to the specifics of the subject - a person who is a living biosocial being with inherent in him singularities of reproduction. On the one hand, investments are necessary for the formation and development of man, on the other - he creates the added value for investing in the formation of new generations and the development of scientific and technological progress.

In the economic sense, investment in human capital is a socially necessary investment (cost) of society in the "creation" of a person, his development and life support from birth to death, that is, it is human value. Mankind has not yet found a measure of these costs, the relevant criteria and a system of indicators. Therefore, investments in human capital, as well as the actual category of "human capital", are now abstract in nature, despite the fairly large number of scientific papers and publications devoted to the definition of the

essence of human capital, which mainly come down to the problems of its qualitative characteristics (education, professionalism, erudition, intellect, spirituality, etc.), diminishing the role of such an indicator as the physical health of a person.

According to the objects of investment activity, investments are divided into two main classes - real and financial. Recently, intellectual investments have also been singled out.

Real investment provides real (physical) capital growth. Real investment means the organization of the production process, that is, the creation (acquisition, construction, etc.) of production capacity and the hiring of labor [1].

Financial investment, as opposed to real, does not provide for the compulsory creation of new production facilities and control over their operation. As a rule, in today's conditions, a financial investor does not participate in the management of actual, real assets, relying on professional managers in this.

Intellectual investments are defined as investments in objects of intellectual property. According to other scientists [2], intellectual investments are investments in the creation of an intellectual product (brand planning, brand promotion, acquiring goodwill, licenses and patents, obtaining or developing know-how, building and implementing innovative solutions at an organizational level, etc).

Investing in human capital is a complex economic process. The company, carrying out the costs of staff development for a certain time, expects to obtain the planned result, which can be either a direct economic result or an indirect result. Usually the direct result of investing is an increase in labor productivity, and, as a result, an increase in the production of products or services; improvement of quality characteristics and optimization of the number of personnel of the enterprise; optimization of the staff turnover process and the prevention of personnel shortages in the main professional qualifications; reduction and elimination of non-productive time; increase the competitiveness of products or services of the enterprise due to the improvement of their quality and optimization of the cost of their production.

Until now, there is no single approach to defining the directions of investing in human capital (that is, capitalizing the components of human capital formation) and identifying the effectiveness of this

process, since the concept of “investing in human capital” has not yet been completely outlined.

Considering the personnel as the most valuable and perspective resource of the enterprise, it is necessary to observe the principled position according to which the result of investment should be the obtaining of the desired effect in the form of new skills and abilities of employees in real time or in the long run with the simultaneous growth of individual motivation to constant self-development in conditions of optimization of expenses on volume and time.

Considering such types of investment as health, mobility and polyvalence, motivation of personnel development, an enterprise can indirectly achieve an economic result, but the effectiveness of investing in these areas is probabilistic in nature. Therefore, these types have an indirect impact on the economic result and, as experience shows, investing in these areas is extremely rare [3].

However, the types of investments in human capital have a complex impact on all stages of its reproduction. So, if investing in professional development of a person contributes to the qualitative and quantitative formation and development of human capital, investing in mobility and polyvalency allows you to achieve the most effective conditions for its use, then investments in health care serve as extending the period of high-performance use of human capital.

The essence of investment processes in man and human capital are homogeneous in terms of investments and sources of financing, but different in content.

The main areas of investment in human capital are constantly expanding. This is due to increased attention to the problems of reproduction and development of human capital, which is the main factor in achieving the strategic goals of an industrial enterprise.

Investing in a person is a complex and multi-stage process that begins from the moment of its birth and continues throughout life [1]. At different stages of human life, investing in its learning and development can be done sequentially or simultaneously with the involvement of various sources.

Despite the significant number of investors and differences in their goals, financial capabilities and investment stages throughout a person's life, they are nevertheless guided by common goals and expectations regarding the planned investment results, among which, first of all, are socio-economic expediency, maximum efficiency and optimal payback period. Formation of human capital, according to the authors, is a continuous process, the course of which has different intensity in different periods of the life cycle of both an individual and the enterprise as a whole. There is a cyclical chain: human potential - labor potential - human capital - labor force - a factor of production.

Most often, investments in human capital are divided into three main groups (expenditures on education, expenditures on health care, expenditures on mobility (labor migration)).

A significant increase in the need for highly skilled workers leads to an awareness of the new essence of education as the main area of human capital formation,

the task of which is to prepare highly qualified specialists and establish the process of updating their knowledge throughout life, accumulating knowledge and constantly increasing their volume, that is, building a powerful knowledge potential as part of human capital to ensure its quality.

The potential of knowledge is the amount of knowledge of a person (employee) and the ability to generate new productive knowledge based on information, forming its own knowledge pool for further use, in particular in practical activities (decision making, material production, innovative proposals, etc.).

The knowledge that a person uses for the subsequent creation of a certain product (whether intermediate or final) or the provision of a service is productive; making management decisions will provide a certain effect; getting results from research and development. Knowledge so far can be considered the only significant resource of the enterprise.

Therefore, an education system is needed that will prepare not just specialists for the tourism business, but also provide it with staff capable of enhancing innovation in the tourism sector. This requires an increase in investment in human capital due to rising costs for education and retraining of personnel, especially highly qualified.

The basis for building the potential of knowledge is human health and its natural mental abilities, and later on this process depends on the quality of health care systems and education, advanced training.

Innovative activity will allow Ukraine to overcome the lagging behind in the development of the tourism industry, but this requires both the state and the subjects of tourism activity, in particular the accumulation of human capital.

The growth of its significance, the strengthening of the role of highly skilled professionals in the tourism business leads, in particular, to raising the level of education and change education systems to ensure lifelong learning.

Assessing the role of human capital in the tourism business, it should be noted that only the availability of tangible and intangible resources will not ensure the effectiveness of tourism enterprises. A certain generator of processes for launching such resources into action is required. It must be activated so rationally so as to ensure the efficient use of all resources, and then organize their reproduction. The implementation of these tasks, of course, is carried out by personnel of economic entities, and the quality of execution depends on human capital.

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