

UDC 351.851
УДК 351.851

DOI:10.33744/0365-8171-2025-118.1-026-034

STRATEGIES OF INTELLECTUAL CAPITAL DEVELOPMENT IN THE FIELD OF HIGHER
EDUCATION UNDER THE CONDITIONS OF MODERN SOCIO-ECONOMIC CHALLENGES:
FROM EDUCATIONAL TENDENCIES TO ECONOMIC GROWTH

СТРАТЕГІЇ РОЗВИТКУ ІНТЕЛЕКТУАЛЬНОГО КАПІТАЛУ У СФЕРІ ВИЩОЇ ОСВІТИ В
УМОВАХ СУЧАСНИХ СОЦІАЛЬНО-ЕКОНОМІЧНИХ ВИКЛИКІВ: ВІД ОСВІТНІХ
ТЕНДЕНЦІЙ ДО ЕКОНОМІЧНОГО ЗРОСТАННЯ



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Abstract. The article examines the problem of intellectual capital formation, development and maintenance at the higher education level under modern socio-economic conditions. The concept of intellectual capital is revealed; its components are described, with human capital being the first and most important component, and higher education institutions serving as the main place for the intellectual capital reproduction.

Continuous development of education, as one of the conditions for the intellectual capital reproduction in the field of higher education, is based on key competencies required for citizens' self-realization, a healthy and sustainable lifestyle, employment opportunities, active civic engagement, and social integration. Additionally, modern universities are influenced by trends in society development, such as internationalization, which is part of globalization processes, and the widespread use of online education. Competencies in the field of vocational training are reviewed in accordance with the requirements of the labor market. The best world practices serve as a foundation for changes in the field of higher education. However, to transform the education sector into one of the driving forces of the new economy's formation, it is essential to attract investments, based on various financial sources and to reduce bureaucratic pressure on higher education.

In the article, two directions for the intellectual capital formation at the higher education level have been proposed: stimulating the processes of conducting research and implementation work for businesses in universities through international cooperation, and the development and implementation of two models of postgraduate education, tested in Europe – academic (classical) and industrial.

Key words: intellectual capital, higher education institutions, society development, internationalization, online education, labor market, international cooperation, postgraduate studies.

Introduction. The overall socio-economic situation in the state is determined by the education level of the population and its attitude towards intellectual values. Only a society rich in intellectual resources can ensure a high standard of living for its citizens and contribute to the country's prosperity.

In connection with new challenges and in order to address the tasks of comprehensive and sustainable socio-economic progress in Ukraine, the need for a qualitative improvement of human capital has increased. One of the main factors in solving this issue is an effective policy in the field of higher education aimed at educating competent specialists and responsible citizens who are able not only preserve the existing scientific

and technological achievements and material resources, but also implement a change in technological structures. After all, knowledge is becoming a decisive factor in the economic development of the state. Therefore, there is a need for further development and improvement of approaches to the intellectual capital formation in the field of higher education.

Objectives. The objectives of the article are to explore the strategies of the intellectual capital development in the field of higher education under current socio-economic conditions by analyzing the state of the modern higher education system, namely:

- mechanisms for managing the higher education system;
- global processes that influence the form and state of higher education;
- best world practices as a basis for the further development of intellectual capital;
- processes that negatively impact the reproduction of intellectual capital;
- the interconnection between higher education institutions and the labor market.

Background. The issue of forming intellectual capital within the education system has been studied by H. Zhytchenko, I. Klymenko, O. Taranukha, O. Zhuravel, and V. Rubashka. The works of V. Zinenko, V. Bryzhnik, L. Horbunova, S. Kurbatov, Yu. Melkov, I. Sikorska, I. Stepanenko, O. Shipko; P. Altbach, and J. Knight highlight the features of the development of modern higher education. The interconnection between the higher education system and the labor market is presented in the papers of E. Deming, L. Illich, and T. Come.

Material and methods. In general terms, intellectual capital is defined as education, professional knowledge, intellectual potential, and the accumulation of production experience [1].

The intellectual capital is composed of three components:

- 1) human capital (individual level) – a set of knowledge, skills, creative abilities, and innovative education;
- 2) structural capital (organizational level) – copyrights, patents, trademarks, internal databases, management processes, software, organizational structure, as well as various organizational mechanisms that ensure employee productivity and the functioning of the company;
- 3) consumer capital (group level) – brand, reputation, strategic relationships, customers, contracts, markets, and the ability of companies to meet consumer demands [1, 2].

Intellectual capital (from the Latin “intellectualis capitalis” – meaning “mental, principal”, “main knowledge”) is a type of capital that possesses the corresponding characteristics of capital while simultaneously reproducing specifics and features that are unique to it (intellectual capital). It has a highly complex essence and multi-vector, which is determined by the mechanism of its functioning. Intellectual capital is a concept that is much broader than the concepts of “intellectual property” and “intangible assets”; moreover, it is more economic in nature than legal or accounting. Intellectual capital primarily consists of people and the knowledge they possess, as well as their skills and everything that helps effectively use knowledge and skills; a collective term for defining intangible values that objectively increase the market value of a company. In this sense, intellectual capital includes qualified, assembled labor and contracts with leading specialists (human capital); intellectual property, information resources, local networks (organizational capital); customer relations, widely recognized trademarks, etc. (customer capital) [1].

Thus, “the first and most important component of intellectual capital is human capital. It is people, with their intelligence, knowledge, and skills acquired in the process of their training, that form the main foundation and bearers of progressive transformations in society” [3]. One of the key roles in the formation, development, and implementation of human capital is played by higher education. Universities are seen as organizations competing for funding sources and student populations. Moreover, they also strive for their recognition on the basis of the best educational programs, achievements in research, publication activity, etc. In this context, higher education institutions are the primary institutions for reproducing intellectual capital, performing all functions of scientific and educational activities – knowledge reproduction, communication, research; ensuring the continuity of knowledge systems; creating an atmosphere of creativity, and so on. It is higher education institutions that directly shape human capital and, through it, determine the intellectual capital of society. The

main task of higher education is to prepare specialists who are capable and willing to accept innovations and participate in their creation and implementation.

It is the ability to effectively generate the latest, most contemporary knowledge and communicate it to consumers (students and learners), to form new generations of highly qualified specialists and adapt them to changing market demands, that defines the competitiveness of the national education system and specific higher education institutions [3].

The most important condition for the intellectual capital reproduction in the field of higher education is identified as its continuous development – from organization of pre-university preparation, bachelor's degree, master's degree, to doctoral programs –

PhD and Doctor of Science, which will promote the optimal accumulation and development of intellectual human capital in society.

In 2018, the EU adopted recommendations on Key Competences for Lifelong Learning, which identifies eight key competences necessary for citizens' self-realization, healthy and sustainable living, employment opportunities, active citizenship, and social integration. According to the document, key competences are developed throughout life through formal and informal learning in various settings, including family, school, and workplace. All key competences are regarded as equally important and interact with one another – aspects necessary for one area of competence support the development of others. For example, skills such as critical thinking, problem-solving, teamwork, communication, creativity, negotiation skills, analytical and intercultural skills, implemented in all key competences, are essential for every European to succeed in a knowledge-based society and economy.

The key competences include:

- 1) literacy competence;
- 2) multilingual competence;
- 3) mathematical literacy and scientific, technological and engineering competences;
- 4) digital competences;
- 5) personal and social competences – competence of self-education;
- 6) civil competence;
- 7) entrepreneurial competence;
- 8) cultural awareness and self-expression competence [4].

Currently, the Organization for Economic Co-operation and Development (OECD) is implementing the project “The Future of Education and Skills: Education 2030,” which focuses on developing a new international document titled “Framework for Conceptual Learning on Key Competences”. The project release indicates that the work on the key competences for 2030 will focus on addressing the needs of young people in fostering innovative thinking, responsibility, and knowledge. To achieve this, three additional competences with "transformative" properties are planned to be added to the list: the competence of creating new value, the competence of problem-solving and contradiction resolution, and the competence of accepting responsibility. The development of these competences came from the needs of the labor market and employers [5].

Knowledge alone is no longer the key to success, integration, and personal growth. At present, universities face the challenge of synthesizing various aspects of competencies, know-how, and cognitive skills in student education. As T. Kom states, “the university thus becomes a logo, a brand that allows companies to limit their recruitment costs, including expenses associated with recruiting agencies” [6].

The development of modern universities around the world is greatly influenced by two processes. Firstly, the internationalization of higher education, which is part of globalization processes, and is described as the integration of international and intercultural exchange in a global dimension to achieve the goals and functions of higher education – teaching, learning and research. Internationalization includes not only cross-border exchanges, but also international projects, institutional agreements in the field of higher education, national and intercultural aspects of teaching and learning, the integration of curricula, and the development of international cooperation in education through by creating, for example, student associations and sports unions [7].

Secondly, the online education development is a significant factor. Modern information technologies and information search tools determine new behavioral models for higher education organizations worldwide, creating a unique sign system or a special language through which interactions occur among parties involved in providing and receiving educational services. Globally, students believe that online access to the educational programs from the best universities increases the chances of employment and career growth. The participation of elite universities in online education projects, along with the support of these projects by large manufacturing companies, clearly indicates that online learning is becoming an essential part of the future of higher education. Researchers focused on the development of higher education worldwide describe this phenomenon of the rapid emergence of platforms offering massive open online courses (MOOCs) as “the democratization of higher education” [8].

Large businesses are also showing increased interest in successful educational platforms. Companies are extremely interested in scientific developments aimed at bringing innovations into production, and actively finance research. However, the implementation of scientific developments requires continuous updating of knowledge for both the employees of the developing companies and the companies purchasing these new products. With the emergence of these platforms, businesses have the opportunity to successfully implement educational programs focused on ongoing knowledge renewal, including for the working population. As a result, joint educational programs are being realized that benefit both educational platforms and companies developing innovations. Such collaboration leads to the advancement of new technologies worldwide [8].

In our opinion, the development of educational services in higher education should move towards the best world practices:

- implementing consulting and coaching elements within early career guidance to ensure correct choices of profession, level of education, specialty, or training direction;
- developing flexible project groups in the academic environment to allow for the individualization of educational trajectories for students;
- expanding practices and institutionalizing active learning forms within higher education to develop soft skills, including leadership potential, emotional intelligence, teamwork skills, customer interaction skills (both external and within the framework of internal business processes), digital competencies, and areas of their application;
- providing educational services through digitalization of the educational process;
- enhancing the objectivity of assessing the competencies of young specialists and aligning evaluation criteria with real labor market requirements (implementing assessment elements, individual development plan technologies, and feedback practices after evaluation procedures);
- developing evaluation and ranking procedures for academic staff as representatives of the educational services front office;
- promoting practices of open discussion platforms addressing groups of issues and co-working zones for experience exchange among representatives of educational organizations, students, and employers [9].

The plan for the development and support of intellectual capital in the field of higher education also includes the improvement of the management mechanism for the effectiveness of higher education organizations as economic entities (market approach). This management mechanism consists of two components: the strategic component, which defines the development policy of the higher education organization based on its mission and the external environment situation, and the operational-tactical component, which includes monitoring the labor market, scientific research, and the educational services market, assessing the current situation, and formulating responses to adapt the higher education organization to changing operating conditions [10].

The challenges of globalization for the development of higher education systems, in the context of their role in reproducing, supporting, and developing human capital, put on the agenda the issue of the interconnection between higher education systems and the labor market.

Firstly, there has been a change in the nature of the labor market due to digital transformation, meaning that the integration of local labor markets has led to a transition towards virtual labor mobility. Secondly, the

requirements for human capital have changed as well. Requirements are put forward not to the level of qualifications and sets of knowledge, but to sets of skills and labor functions, that is, there has been an actual transition from the labor market to the competence market. Thirdly, changes have occurred in the institutional, legal and regulatory framework that determine the conditions for organizing educational activities and quality assessment procedures [11, 12].

Thus, the issue of correlation between competencies acquired in the field of professional training in national educational systems and competencies necessary in the labor market is becoming relevant. Therefore, the education management system should examine how to bridge the gap between the competencies demanded by the labor market and those developed within higher education institutions.

The priority functional objective for the process of reproducing intellectual capital in the higher education services sector is to transform the entire educational sphere into one of the driving forces behind the formation of a new economy. We will highlight the priority areas for the development of the higher education services sector in the context of implementing this function [13].

The first area is to ensure investments based on the combination of various resources, namely, state, regional, local, corporate, charitable, and others. Currently, higher educational organizations are developing mainly on the basis of two types of resources: resources from the state budget, which are available exclusively to state or autonomous (formerly state) organizations; and resources from households and private individuals, which are allocated for the payment of educational services contracts and distributed among state, autonomous, and private organizations. Resources from regional and local budgets are clearly insufficient to ensure the development of higher education organizations.

The second area involves a reduction of excessive bureaucratic pressure on higher education, ensuring real autonomy for state universities, and decreasing bureaucratic transactional costs within the sector. Higher education instructors are increasingly being transformed into individuals who conduct classes and fill out paperwork before and after the classes. The share of time spent on research work and professional development is extremely low. Much of this situation is due to the expansion and formalization of state regulation in higher education, as well as the extremely low salaries received by instructors, forcing them to work in several educational organizations. The needs for the reproduction of intellectual capital are sacrificed for the extensive expansion of the space and time available to higher education instructors.

There are processes that have a negative impact on the formation of intellectual capital in the field of higher education. These include:

- 1) the increase in the number of specialists studying part-time with a simultaneous decrease in the number of full-time students. This negatively affects the quality of graduates. However, it should be noted that specialists with low-quality training are in demand by the domestic economy due to its resource-oriented nature;
- 2) the increase in the volume of humanitarian disciplines in educational programs of higher education institutions. Consequently, there has been an increase in the number of specialists with a humanities background, leading to a structural imbalance between supply and demand in labor markets and educational services, resulting in their inconsistency. For instance, there is a noticeable shortage of engineering specialists. This shortage is largely explained by technological renewal, which leads to a transformation in the understanding of the profession. Engineers today have firmly entered the core of companies, as they form the basis of corporate competitiveness, because engineering involves a significant creative component;
- 3) the rise in the share of students studying with full reimbursement of educational costs;
- 4) the continued trend of reallocating admission to higher professional educational institutions in favor of the non-state sector [10].

In this context, the low quality of educational services in higher education of Ukraine leads to structural inconsistencies in the economic system and is expressed in the separation of the cognitive content of education from the needs of the practical development.

Analysis of scientific literature and legal documents, studying the components of world rankings for universities (Quacquarelli Symonds World Universities Ranking, Times Higher Education, Academic Ranking

of World Universities) and examination of the activities of domestic higher education institutions and vocational schools (National Transport University, Zhytomyr Automobile and Road College, Kharkiv National Automobile and Road University and others) have allowed us to identify several directions for the formation of intellectual capital at the higher education level. This will encourage businesses to engage in long-term contracts with universities, while higher education institutions will carry out work that meets business quality standards. Specifically, these directions include:

- stimulating the processes of research and implementation for business at universities by entering international cooperation;
- development and implementation of two models of postgraduate studies tested in Europe – academic (classical) and industrial.

Today, higher education institutions lack sufficient potential for the commercialization of innovations. Several factors contribute to these difficulties:

- most university studies do not meet the needs of the real sector;
- difficulties in attracting funding for projects;
- obstacles in attracting specialists from private organizations;
- problems in attracting venture funding, since business representatives avoid the participation of such an inflexible structure as a university;
- research and development (R&D) are primarily funded through grant projects, which do not aim to make a profit from the developed R&D, making further implementation in production and commercialization impossible;
- researchers are not motivated to create applicable and commercializable innovations;
- a lack of entrepreneurial spirit within higher education institutions.

These factors create an environment that hinders the effective transition of academic research into commercially viable innovations, limiting the impact of universities on economic development.

University researchers are interested in creating new knowledge that they present in an academic environment. However, they do not always bring their research to production. Enterprises, in turn, are interested in creating a complete business process that representatives of higher education institutions, as a rule, cannot create. Without cooperation with business, it is impossible to create innovations that have the potential for commercialization, since academic structures do not have sufficient entrepreneurial potential. Thus, higher education institutions begin to adjust and mimic in order to achieve formal performance indicators, rather than fostering genuine innovation and commercialization efforts. This disconnect highlights the need for stronger partnerships between academia and industry to facilitate the translation of research into marketable solutions.

Signing contracts with foreign organizations on international level can significantly increase the practical orientation of R&D conducted by Ukrainian scholars, improve their qualifications, and increase the interest of Ukrainian businesses in university developments. Furthermore, involving senior students in projects within innovation laboratories will help cultivate an informed approach to innovation activities and intellectual capital, which may, in the long term, create additional demand for innovations. In our opinion, the role of the state in stimulating the export of high-tech research and development services should not be focused on additional funding, but rather on simplifying the procedures for conducting foreign economic activities.

Regarding the functioning of postgraduate studies in Ukraine, we consider it appropriate to introduce two models of postgraduate studies tested in Europe – the academic and industrial models, as well as a fundamental change in the approaches to funding the training of postgraduate students, organizing their educational process and research work. Academic postgraduate studies involve classical full-time postgraduate studies with traditional scientific guidance. Industrial postgraduate studies implies that the postgraduate student studies the curriculum at the university, writes a dissertation and simultaneously works at the partner organization of the university in the profile of his dissertation research. Within the framework of industrial postgraduate studies, a postgraduate student has two supervisors: a supervisor at the university and a mentor at the enterprise.

A distinctive feature of Ukraine is that most postgraduate students work at enterprises while studying, as the state does not provide a decent level of scholarship support, and the majority of places in postgraduate programs are offered on a paid contract basis. This can be viewed not as a disadvantage of the approach to organizing the training of Ukrainian postgraduate candidates, but rather as a prerequisite for the establishment and development of the industrial postgraduate model in Ukraine.

The advantages of industrial postgraduate study for the company where the postgraduate student works are that the candidate will coordinate with the company management the purpose and objectives of his dissertation research, ensuring that the research is applied and has the potential for commercialization at the company level. Meanwhile, the supervision of the dissertation will be carried out by a faculty member from the higher education institution or a researcher from a research institute, with the control from the company's management. This type of collaboration under academic supervision will enable employers to use the latest achievements of science, while representatives of the academic community will gain a better understanding of the current needs of businesses.

Conclusions. The growth of intellectual capital is inextricably linked to the development of the nation's intellect – the most valuable capital of any country. To ensure the development of the intellectual capital of society, it is essential to observe the following basic principles of development: freedom of creativity, inviolability of intellectual property, non-resistance to the overall course of progressive changes in the intellectualization of society, the interconnection of intellectualization and informatization; ensuring the priority role of education and active participation in the international division of labor [2].

With high rates of economic development, higher education should develop at a faster pace to form a critical amount of intellectual capital necessary for creating an innovative development model. Otherwise, a gap will emerge between the development of the education sector and the development of the platforms for the new economy, which threatens to slow down economic growth. To move to the trajectory of innovative development and establish platforms for transformation, it is essential to effectively manage existing intellectual resources and organize their active reproduction in the field of higher education.

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СТРАТЕГІЇ РОЗВИТКУ ІНТЕЛЕКТУАЛЬНОГО КАПІТАЛУ У СФЕРІ ВИЩОЇ ОСВІТИ В УМОВАХ СУЧАСНИХ СОЦІАЛЬНО-ЕКОНОМІЧНИХ ВИКЛИКІВ: ВІД ОСВІТНІХ ТЕНДЕНЦІЙ ДО ЕКОНОМІЧНОГО ЗРОСТАННЯ

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Анотація. У статті досліджено проблему формування, розвитку та підтримки інтелектуального капіталу на рівні вищої освіти в сучасних соціально-економічних умовах. Розкрито поняття *інтелектуальний капітал*; описані його складові, де першою і найважливішою складовою є людський капітал, а основним інститутом відтворення інтелектуального капіталу виступають заклади вищої освіти.

Безперервний розвиток освіти, як одна з умов відтворення інтелектуального капіталу у сфері вищої освіти, базується на ключових компетенціях, які необхідні громадянам для самореалізації, здорового та сталого способу життя, можливості працевлаштування, активного громадянської позиції та соціальної інтеграції. Також, на розвиток сучасних університетів впливають такі тенденції розвитку суспільства, як інтернаціоналізація, яка є частиною процесів глобалізації, та широке використання онлайн освіти. Відбувається перегляд компетенцій в галузі професійної підготовки відповідно до вимог ринку праці. Підґрунтям для змін у сфері вищої освіти постають найкращі світові практики. Але для перетворення сфери освіти на одну з рушійних сил процесу становлення нової економіки необхідним є залучення інвестицій на основі різних фінансових джерел і зменшення бюрократичного тиску на вищу освіту.

Запропоновано два напрями формування інтелектуального капіталу на рівні вищої освіти – стимулювання в університетах процесів виконання досліджень та впроваджувальних робіт для бізнесу шляхом виходу на міжнародне співробітництво і розробка та впровадження двох апробованих у Європі моделей аспірантури – академічної (класичної) та індустріальної.

Ключові слова: інтелектуальний капітал, вищі навчальні заклади, розвиток суспільства, інтернаціоналізація, онлайн освіта, ринок праці, міжнародне співробітництво, аспірантура.

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Дата надходження до редакції 03.03.2025.