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THE ROLE OF INTELLECTUAL CAPITAL IN THE CONDITIONS OF DIGITALIZATION

The digital economy puts forward new requirements for ensuring the effective operation of enterprises. Such intangible factors as technologies, know-how, inventions, skills, experience, knowledge and abilities of personnel are gaining importance. The combination of these components is associated with the intellectual capital of the enterprise. The ability to form and use intellectual capital determines the level of competitiveness and efficiency of the functioning of enterprises. Solving practical problems is impossible without developing theoretical foundations for the formation of intellectual capital, its development and accumulation in the context of the formation of a knowledge society, studying social problems of the reproduction of intellectual capital, the impact of digitalization processes on its development.

Modern management practice requires the activation of the creative abilities of personnel, which necessitates the formation of the intellectual potential of employees, which can be quickly transformed into capital. Intellectual capital is able to ensure the competitiveness of enterprises in the conditions of digitalization. In such conditions, there is a need to find ways to develop intellectual capital. The problems of intellectual capital formation are highlighted in the works of many researchers, in particular, such as S. Albert, K. Bradley, E. Brooking, L. Edvison, M. Malone, I. Zelisco, G. Ponomarenko, O. Kendyukhov, V. Priymak, I. Kornilova, A. Ramskyi, Y. Loiko, K. E. Svaybi, T. Stewart and other. It is believed that the term “intellectual capital” was first used by J. Galbraith in 1969. As E. Brooking notes, intellectual capital is used to refer to intangible assets without which an enterprise cannot exist, strengthening its own competitive advantages. The components of intellectual capital are: human assets, intellectual property, infrastructure and market assets [1].

The features of intellectual capital are as follows:

– priority of development as the main factor of economic growth;
– accumulation in the form of knowledge, skills, experience;
– significant costs of formation and use;
– combination of significant risks and high profits from its use;
– high investment efficiency.

The key drivers of the development of the "intellectual" economy include: the development of fundamental and applied science; the formation of high-quality human capital, high-quality professional education; the wide penetration of information and communication technologies; the production of knowledge and high technologies, the development of venture business; the formation of a special institutional and economic environment that ensures the penetration of knowledge into all sectors of the economy [2]. The introduction of digital technologies into all areas of enterprise activity requires the improvement of the qualifications of lawyers and their acquisition of new digital skills, which contributes to an increase in the level of intellectual capital. The process of digitalization facilitates access to information, which ensures the accumulation of knowledge and the exchange of experience between employees. The digitalization of business processes contributes to the automation of routine tasks and the release of employees' working time for performing creative tasks and searching for innovations [3].

Digitalization significantly affects the development of intellectual capital. The information element as a component of the intellectual capital of an enterprise includes a set of components that allow creating new products of intellectual labor. In the context of digitalization, information and communication technologies stimulate the development of intellectual capital. Therefore, in the context of digitalization, special attention should be paid to working with customers, consumers and other stakeholders.

Thus, the intellectualization of an enterprise in the context of digitalization is aimed at acquiring, creating and using knowledge in order to transform it into new goods and services. The role of intellectual capital is constantly growing. It largely affects the quality of products, determines the structure and efficiency of the functioning of enterprises and the economy as a whole.

References

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3. Ramskyi, A., & Loiko, Y. (2025). Development of intellectual capital in the context of digital transformation of business entities. European Journal of Economic and Financial Innovations, 1(15), 340–349.