

МЕНЕДЖМЕНТ
MANAGEMENT

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**ОСОБЛИВОСТІ ФОРМУВАННЯ УПРАВЛІНСЬКОГО КАПІТАЛУ
В УМОВАХ ІНТЕЛЕКТУАЛІЗАЦІЇ СОЦІАЛЬНО-ТРУДОВИХ ВІДНОСИН
СУЧАСНОГО БІЗНЕС-ПРОСТОРУ**

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Анотація. Стаття присвячена питанням формування управлінського капіталу сучасного бізнес-простору, що відіграє важливе значення для діяльності економічних суб'єктів на мікро та макрорівнях. Доведено важливість процесів інтелектуалізації виробничих відносин господарюючих суб'єктів, особливо в контексті формування конкурентоспроможного людського капіталу. На основі аналізу теоретичних підходів окреслено сутність та основні складові управлінського капіталу як інтелектуального капіталу управлінської команди. Проаналізоване поняття інтелектуального капіталу бізнес-простору, яке представлене у якості його нематеріального активу (цінностей), що здатний підвищити ринкову вартість та рівень конкурентоспроможності організацій. Сучасний погляд на інтелектуальний капітал дозволив виділити три його складові: людський, організаційний та клієнтський (партнерський, стейкхолдерський) види капіталу. Доведено, що інтелектуалізація бізнес-середовища є об'єктивною умовою господарювання в контексті пошуку шляхів економічного зростання за рахунок високопрофесійної командної роботи персоналу підприємства в умовах функціонування професійної системи менеджменту та формування управлінського капіталу. Запропоновано авторське бачення структури управлінського капіталу, що складається із людського капіталу управлінської команди, її емоційного капіталу та соціокультурного капіталу (управлінської культури). Людський капітал управлінської команди розглянуто як систему, що включає освіченість та досвід, стан здоров'я, креативність, корпоративні знання, розуміння зовнішньої та внутрішньої інформації. Актуалізовано увагу на основні засади формування емоційного капіталу організації та управлінської команди через наявність емоційного інтелекту. Соціокультурний капітал запропоновано розглядати у вигляді управлінської культури, що включає капітал соціально-трудова відносин та комунікації; норми і цінності; мотивацію; рівноправність, різноманітність та інклюзивність управлінської команди. Обґрунтовано вплив управлінського капіталу на інтелектуалізацію соціально-трудова відносин, що передбачає можливості підвищення якості трудового життя кожного працівника й досягнення успіхів господарюючих суб'єктів в умовах складних трансформаційних викликів. Категорія «якість трудового життя» розглянута у якості основного результату функціонування професійної системи менеджменту та відповідного управлінського капіталу. Запропоновано систему чинників впливу на якість трудового життя, що обумовлені інтелектуалізацією соціально-трудова відносин сучасного бізнес-простору.

Ключові слова: управлінський капітал; управлінська команда; людський капітал; інтелектуальний капітал; емоційний капітал; соціокультурний капітал; управлінська культура;

професійна система менеджменту; соціально-трудові відносини; якість трудового життя, конкурентоспроможність.

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**FEATURES OF THE FORMATION OF MANAGEMENT CAPITAL
IN THE CONDITIONS OF INTELLECTUALIZATION OF SOCIAL-LABOR
RELATIONS OF THE MODERN BUSINESS SPACE**

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Abstract. The article is devoted to the formation of managerial capital in the modern business space, which plays an important role in the activities of economic entities at the micro and macro levels. The importance of the processes of intellectualization of production relations of economic entities is proved, especially in the context of the formation of competitive human capital. Based on the analysis of theoretical approaches, the essence and main components of managerial capital as the intellectual capital of the management team are outlined. The author analyzes the concept of intellectual capital of business space, which is presented as its intangible asset (values) that can increase the market value and competitiveness of organizations. A modern view of intellectual capital has made it possible to distinguish its three components: human, organizational and client (partner, stakeholder) types of capital. It is proved that intellectualization of the business environment is an objective condition for economic management in the context of finding ways of economic growth through highly professional teamwork of the enterprise's personnel in the context of a professional management system and formation of managerial capital. The author's own vision of the structure of management capital is proposed, consisting of human capital of the management team, its emotional capital and socio-cultural capital (management culture). The human capital of the management team is considered as a system that includes education and experience, health, creativity, corporate knowledge, understanding of external and internal information. Attention is focused on the basic principles of forming the emotional capital of the organization and the management team through the presence of emotional intelligence. The socio-cultural capital is proposed to be considered in the form of managerial culture, which includes the capital of social and labor relations and communication; norms and values; motivation; equality, diversity and inclusiveness of the management team. The author substantiates the impact of managerial capital on the intellectualization of social and labor relations, which provides for the possibility of improving the quality of working life of each employee and achieving success of economic entities in the face of complex transformational challenges. The category of "quality of working life" is considered as the main result of the functioning of a professional management system and the corresponding management capital. The author proposes a system of factors influencing the quality of working life, which are caused by the intellectualization of social and labor relations in the modern business space.

Keywords: managerial capital; management team; human capital; intellectual capital; emotional capital; socio-cultural capital; managerial culture; professional management system; social and labor relations; quality of working life.

Introduction. Today's globalization challenges have led to the actualization of a wide range of issues that can enhance the adaptability and competitiveness of the domestic and global business environment. In these conditions, it is important to increase the efficiency of management on the basis of the formation of the management capital of the business

environment, which is embodied in the real production environment through the activities of the management team. The intellectualization of all production processes, and especially social and labor relations, allows, as successful international practices show, to achieve the prosperity of companies in a complex globalized space and significantly improve the quality of working life of their personnel. Therefore, we consider the issues of formation of managerial capital in the context of intellectualization of social and labor relations as an urgent problem that requires scientific research, taking into account current global trends and domestic realities. This is especially true in the context of the military aggression of the Russian Federation and the search for effective ways of post-war recovery of the Ukrainian economy at different levels of management: enterprise, region, industry, country, and the world.

Task statement. Various aspects of intellectualization of social and labor relations in the context of formation of the management system are reflected in the works of foreign and domestic scholars. Thus, the issues of the essence of human capital and social and labor relations, their structure, importance for employment and the labor market, innovation and investment development were considered in the studies of O. Amosha, V. Antoniuk, M. Armstrong, S. Bandur, G. Becker, D. Bogina, V. Bliznyuk, A. Galchynskyi, L. Galkiv, O. Gerasymenko, V. Heits, O. Hryshnova, A. Kolot, S. Kalinina, E. Libanova, J. Mincer, G. Nazarova, O. Novikova, I. Petrova, L. Semiv, T. Schultz, etc.

The issue of intellectualization of relations in the context of the knowledge economy, training and development of personnel is presented by the views of such authors as I. Blahun, O. Zhytchenko, M. Kovalenko, A. Kolyada, H. Stryzhak, M. Ivasyshyn, etc. E. Kuznetsov, A. Glushenkova, V. Nados, Danting Cao, Yike Yu, etc. have considered managerial capital and various aspects of the formation of a management team in their studies.

However, it should be noted that despite a certain number of studies related to the actualization of the human factor in management, the issues of formation and reproduction of managerial capital in the process of modernizing the intellectual level of social and labor relations in the context of the functioning of the real business space, especially the domestic one, are not sufficiently considered. It must adapt not only to the powerful globalization challenges, but also to make effective management decisions in the face of Russia's military aggression and determine the strategy for post-war recovery of Ukraine and each of its regions.

Therefore, the purpose of the presented study is to substantiate the theoretical foundations and practical recommendations for the formation and reproduction of managerial capital of entities operating in the business space in the conditions of intellectualization of social and labor relations, which are provided by a professional management system.

To achieve the goal, we used general scientific and special methods that allow us to systematically master the selected issues. Historical and philosophical analysis allowed us to carry out an evolutionary consideration of general provisions regarding the essence of managerial, human, intellectual, emotional, socio-cultural capital. The method of structural-logical modeling was used to substantiate the structure of managerial capital and its main components related to the functioning of the management team. The method of induction and deduction was used to master the category of "quality of working life" with the definition of the system of factors influencing it, which are due to the intellectualization of social and labor relations of the modern business space. The method of systematization and scientific generalization, as well as the abstract-logical method allowed us to summarize the results of the research and formulate its conclusions.

Results. The transformational changes of modern times and the humanization of social relations have determined the crucial importance of man and the need for a qualitative change in his role in the production environment. This is confirmed by statistical data. For example,

among the main tasks, almost 85% of managers in Japan put human resources in first place, while 45% are assigned to new technologies, and 20% consider entering new markets important. In the USA, about 76% of corporate enterprises introduce and implement training and personnel development programs. At the same time, more than 30% of companies assess education costs as important investments, which are part of their competitive strategy. Examples are such well-known American companies as Ford and Chrysler, which have invested 25% and 35% of their investments in professional development of personnel, respectively, since the 1990s. According to experts, only the General Electric Corporation invests an average of 100 million in human resources every year. dollars, and the total US spending on vocational training reaches \$100 billion. Vocational training in the UK is estimated at 3.6% of the country's GDP. The average cost of enterprises for training and development of personnel in France is estimated at 3% of the payroll, which tends to grow. Developed countries of the world pay attention to the systematic nature of training and development - in Japan, for example, the frequency of employee training is 1-1.5 years, and in other developed countries of the world - up to 3 years. The situation in Ukraine, unfortunately, does not reflect modern global trends in the context of investing in human capital. According to the authors of the monograph, "only 11.5% of the registered number of full-time employees are covered by the system of vocational training, retraining and advanced training. Expenditures on vocational training of personnel in production make up about 1% of the payroll, and the frequency of advanced training of employees is on average 11 years" [1, pp. 148-149].

Let us try to analyze the importance of human capital for the business environment, taking into account different points of view, which gradually developed in the scientific space under the influence of existing external and internal challenges.

Thus, in the works of Nobel laureate T. Schultz, who studied the sources of economic growth, a previously unknown parameter called the "residual factor" was identified, which was later explained in the sense of productive abilities acquired and developed by a person [2]. Subsequently, a group of scientists, including another Nobel laureate in economics, G. Becker, outlines the concept of "human capital", which is considered as a fundamental source of economic growth through knowledge and competencies [3]. At the same time, the important role of education, science, health, etc., which were traditionally considered unproductive areas of human activity, is determined.

Subsequently, the issues of formation and reproduction of human capital were reflected in the works of many foreign and domestic authors, which proved the serious influence of the human factor on the success of operating economic entities. According to analysts, on average, intangible assets and corporate knowledge provide 80% of the market value of successful companies in the world; 95% of the stock market value of high-tech enterprises is associated with intangible assets [4, p. 91].

Gradually, an understanding of another important category is being formed - "intellectual capital", which is interpreted from different points of view. Thus, the philosophical meaning of intellectual capital is associated with the ability to think, to know from the point of view of "accumulation of scientific, theoretical and practical knowledge of humanity, society about relevant actions, processes, problems, solutions" [5].

From an economic point of view, intellectual capital is one of the types of capital that has the characteristics inherent in capital and at the same time is characterized by its own specificity and features, the complexity of which is due to human nature and the corresponding multi-vector mechanism of functioning.

Intellectual capital is associated with the isolation and definition of intangible values of the business environment that can significantly increase its market value and the competitiveness of organizations. We should agree with the authors who structurally divide

intellectual capital into: human capital (knowledge, skills, experience, personnel qualifications, etc.); organizational capital (organizational and corporate culture, information resources, networks, etc.); client (partner, stakeholder) capital (relationships with partners, stakeholders, trademark, etc.) [4.5.6]. As we can see, the importance of intellectualizing the business environment for the management results of various economic entities in the context of finding ways of economic growth not only based on the use of innovative production technologies, but also taking into account the activities of a highly professional team of employees is clearly highlighted.

Under the above conditions, the issues of appropriate management support of the complex system of production relations of a business entity, in which social and labor relations are of particular importance, become a priority. From our point of view, they are the core of a professional management system, as they allow to significantly increase the human capital of the business environment and its overall success.

In conditions when social and labor relations are complicated under the influence of rapid changes and often unexpected challenges (pandemics, military aggression, environmental disasters, natural disasters, etc.), it is the managerial potential that plays, from our point of view, a key role in the formation of an effective team that is able to optimally adapt the business entity based on finding effective management solutions to ensure competitive advantages in the real market of goods and services.

At the same time, the objective need for intellectualization of social and labor relations and management processes themselves is significantly actualized, the origins of which lie in the postulates of the knowledge economy, where, as researchers rightly note, “the main driving factor is intellectual resources, scientific achievements and innovations” [7]. Accordingly, the modern world requires the integration of education, science and business, which cannot be ensured without powerful managerial support, both at the level of an individual business entity and at the level of the national (global) economy.

Accordingly, an objective question arises of substantiating the important – from the point of view of the professional management system – definition of “management capital”, which is capable of implementing the strategic development of business units through the appropriate activities of the management team. Innovation and inclusiveness, which are considered as modern fundamentals of management, require rethinking the role of human capital in the context of increasing the intellectualization of the production space, which cannot be achieved without adaptive managerial support and the formation of management capital.

Professor E. Kuznetsov’s point of view is correct, that the quality of management and “the dynamics of innovative development determine the quality of the process of capitalization of intellectual human resources, both in the format of intellectual and management capital” [8]. If intellectual capital is considered as “the sum of knowledge, experience, professional training and intuition of all employees of the enterprise, established human connections, information in the form of databases, communication network” [9], then accordingly, managerial capital does not apply to all employees of the enterprise, but only to representatives of the management team.

The formation of a management team, as evidenced by the experience of successful companies in the world, is a complex and multifaceted process, in which strategic thinking and powerful leadership skills are the main priorities. The results of long-term research on companies (from 2008 to 2020) related to the assessment of the impact of the stability of the management team on the innovativeness of the enterprise have proven that “the stability of the top management team effectively promotes innovation; the psychological capital of the chairman plays ... a regulating role in the impact of the stability of top management on the innovation of the enterprise; social capital and emotional capital play a positive regulating

role in the impact of the stability of the top management team on the innovation of the enterprise. After further determining the motivation for innovation of the enterprise, it was confirmed that the stability of the top management team promotes the innovation of the enterprise, and the implicit human capital of the chairman regulates the significant innovation of the enterprise" [10]. This significantly updates the study of the influence of the management team on the prosperity of economic entities at different levels of management.

Often, the management team is identified with a group of managers (top managers) led by the chief executive officer (CEO), who direct the daily activities of a business organization and its strategic development and "require a deep appreciation and understanding of effective leadership styles. When a management team is truly effective, the organization is more than just a combination of daily operations functions. Each member of the management team is responsible for different business functions and is therefore responsible for ensuring that different parts of the business are moving in the same direction" [11].

According to E. Kuznetsov's point of view, "A management team is a team of professionals who specialize in their field of management activity, have enormous potential and motivation for further development and professional interaction with other members of the management team" [8, p. 20]. In general, agreeing with this definition, we consider it necessary to add the goal of the management team's activities, which is to have a reasonable influence on the company's personnel to ensure innovative development, team stability and achieve competitive advantages in the market environment.

In understanding the complexities and challenges of the modern globalized world, it is precisely managerial capital, from our point of view, that appears to be the most significant and promising intellectual capital of the organization's management team, as it allows for finding innovative management solutions that can ensure the strategic development of economic entities at different levels of management.

Fig. 1 proposes a vision of the essence and main components of managerial capital, which include: the human capital of the management team, its emotional capital and socio-cultural capital (management culture).

The human capital of the management team should be considered as a set of education and experience, health, creativity, relevant corporate knowledge, understanding of external and internal information important for making management decisions.

The emotional capital of the management team has a complex nature and is considered due to the presence of emotional intelligence in it. Emotional intelligence, as is known, is not an innate characteristic of a person, therefore it requires appropriate investments that can increase income in the future [12, p. 296]. Accordingly, the amount of emotional capital of the management team representatives will allow to increase the level of its management capital, which, along with other things, can ensure the success of the business environment.

To determine the structure of emotional capital, taking into account the Bar-On model of emotional intelligence [13, p. 14] and the research of other authors [14, p. 104], we will highlight its six main components: intrapersonal, interpersonal, adaptive, stress management, general mood and self-presentation.

The components of emotional capital and their factors are presented in Fig. 1, understanding which allows:

- to be aware of one's feelings and their cause, to understand the impact of one's own behavior on others (introspection);
- to express thoughts and feelings clearly, to show firmness in defending one's point of view (assertiveness);
- to make decisions independently and control oneself (independence);
- to recognize one's strengths and weaknesses, to be in agreement with oneself, despite weaknesses (self-esteem);

- to realize one's own potential, to be satisfied with achievements in work, business, personal life (self-actualization);
- to understand what other people feel and think, that is, to understand how others look at the world around them (interpersonal empathy);
- to cooperate mutually beneficially within the management team and with other employees (social responsibility);
- to establish and maintain mutually beneficial relationships built on mutual concessions and feelings of emotional closeness (interpersonal relationships);
- see the world as real, not just imaginary or/and desired (reality assessment);
- coordinate one's thoughts, feelings and actions in relation to changing circumstances (flexibility);
- recognize problems and find ways to effectively and optimally solve them (problem-solving skills);
- remain calm, focused in the face of undesirable events, and conflicting emotions, behave constructively without succumbing to them (stress tolerance);
- resist impulsive actions and be able to prevent one's own impulse to them (impulsive control);
- maintain a positive and realistic attitude, especially in adverse circumstances (optimism);
- be happy, be able to please oneself and others, perform various activities with interest and enthusiasm (life satisfaction);
- have an appropriate appearance, manner of bearing, clothing, posture, etc. (nonverbal self-presentation);
- formulate, if necessary, self-descriptions through personal and socio-role characteristics (verbal self-presentation), etc. [14, p. 104].

The above analysis of the components of emotional capital is, of course, inexhaustible and requires further research in the field of emotion management, especially in the context of the activities of the management team, increasing the effectiveness of social and labor relations in the management system and the formation of managerial capital.

Another important substantive part of managerial capital is the socio-cultural capital of the management team. We propose to consider it in the form of managerial culture, which is of particular relevance in the current business environment. It allows to ensure the strategic development of the company on the basis of effective social and labor relations within the management team and between it and the company's personnel; to fully take into account the socio-cultural factors of the economic entity's activity, forming corporate norms and values of the company, communication, motivation system, equality, diversity and inclusiveness in the production space.

Attempts to define managerial culture by researchers have shown the ambiguity of its interpretation. Some authors integrate the concept of managerial culture with the culture of employees of the management apparatus, working conditions, documentation, and the management process as a whole [15], which, from our point of view, does not fully, superficially reveal the complex phenomenon of managerial culture.

A group of authors, considering managerial culture in the context of educational institutions, define it as a complex and multifaceted social phenomenon - a system of "static and dynamic elements of different social nature and significance", which in practice is expressed by a system of functions determined by the purpose and objectives of management; features of the management structure; socio-cultural and psychological characteristics of employees [16, p.8-9.]

As "a complex of knowledge about the system of values and the purpose of the organization's activities, ways and means of achieving it, rules and norms of business

behavior that determine the nature, content and most effective means, forms and methods of work" defines managerial culture Yu. Kaidanovich [17]. This definition, in our opinion, does not take into account the importance of the management team as a carrier of managerial culture. This is reflected in the point of view of other researchers who draw attention to the fact that managerial culture is a component of the "general culture of the manager as a subject of authority" and "a cumulative indicator not only of managerial experience, level of managerial knowledge, skills, abilities, professionalism, but also of feelings and patterns of behavior" [18].

It should be emphasized that management culture in the modern business environment is a complex integrative definition, which should be considered as a system of relations based on business and professional competencies, personal qualities of representatives of the management team, capable of providing effective leadership influence on followers (staff, team) to implement tactical and strategic goals of the business entity and its competitiveness in the market [19, 20].

Of course, the formation of a management team cannot occur without processes of constant learning and development (self-development), which enhance the intellectual content of the professional management system and, accordingly, its management capital. Understanding this allows us to significantly increase the success of a business organization from both quantitative and qualitative (emphasis added!) points of view.

In the form proposed in Fig. 1, managerial capital allows not only to assess the activities of the management team itself, but also to substantiate ways to improve the activities of the enterprise as a whole, which can increase its adaptability to changes based on making innovative decisions, reduce risks and achieve a certain level of competitiveness in the real market of goods and services.

An important aspect of the formation of managerial capital in modern conditions of instability and transformational changes is the increase in the role of social and labor relations as a key determinant of management at different levels of management (enterprise, region, industry, country, world). We agree with O. Grishnova, who proposes to consider social and labor relations as "a complex of relationships between employees and employers (subjects and bodies representing them) with the participation of the state (legislative and executive bodies), which are related to the hiring of employees, the use and payment of their labor, the reproduction of the labor force and are aimed at ensuring social harmony, a high level and quality of life of employees, and high efficiency of enterprises" [21, p. 225].

Insufficient attention to the personal needs of personnel and their motives, a crisis of spiritual values, a significant differentiation in the remuneration of managers (owners) and employees, ineffective social protection, insufficient investment in the development and training of personnel - this is only an incomplete list of circumstances that significantly inhibit the development of social and labor relations in the domestic business space.

We should agree with the authors who identify the main areas of "scientific thinking regarding the development of social and labor relations in modern conditions": development of the social sphere, mechanisms for managing innovative labor, the labor market, ensuring the quality of working life, training of leaders-managers [22]. The listed areas allow us to realize the importance of preserving and developing the human potential of the modern business space to ensure the competitiveness of business entities and the quality of working life of employees [23].

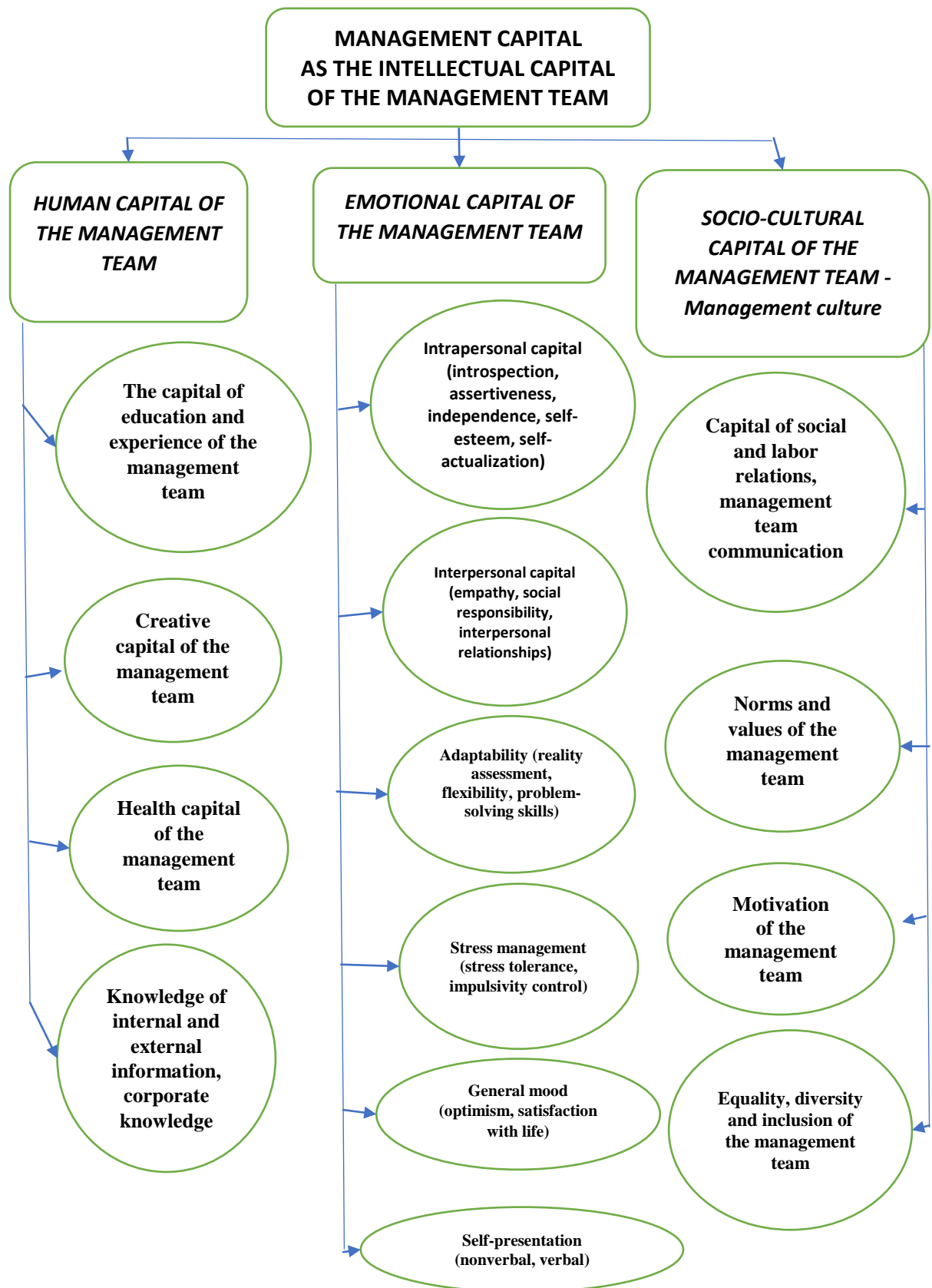


Fig. 1. The main components of managerial capital and their characteristics
Source: developed by the author based on [12-20, 23, 26]

Analysis of adaptation strategies of business entities proves "the need to reorient the business and public sectors towards the employee as the main productive resource in an innovative economy" [1, p. 144]. This requires updating the management paradigm itself based on the implementation of such management technologies that would, on the one hand, take into account the best practices of successful countries in the world, and on the other hand, the specifics of the domestic business space, which is in difficult conditions of military aggression. Therefore, the formation of modern management capital in conditions of transformational changes acquires priority importance provided that social and labor relations are optimized, which provides the possibility of improving the quality of working life of each employee of a business organization (including the management team) and achieving its success in a complex globalized world.

Among the current issues of the formation of managerial capital, I would like to dwell separately on an important issue directly related to the intellectualization of social and labor relations in the business environment - the quality of working life. We believe that the concept of quality of working life itself is insufficiently researched and implemented in the domestic business environment, while successful world practices are actively implementing it as a management system to achieve competitive advantages in the rapidly changing globalized space.

Advanced foreign experience indicates that the concept of quality of working life underlies the economic growth of companies and social development of personnel in the process of innovative changes on the basis of adaptive management. Accordingly, a professional management system that forms managerial capital to ensure strategic development should determine the quality of working life as the main criterion for making managerial decisions.

The category of "quality of working life" is considered by scholars to be extremely relevant, but insufficiently studied in the context of systemicity. This category requires special awareness from the point of view of management, since it is the management team, due to the managerial capital it has formed, that is able, from our point of view, to research, analyze the factors that determine the quality parameters of working life and implement measures to achieve appropriate results not only for companies and employees, but also for the region, industry, and country.

An attempt to define the quality of working life through a set of its positive results for the individual, enterprise, and society was made by scientists J. Martel and G. Dupuis. Their point of view was reflected in a number of views of other authors. For example, S. Siashor in the concept of "effectiveness of work roles" proposed the following components of the quality of working life for the categories outlined above:

- for the individual employee - indicators of the quality of working life are income, security, internal satisfaction from work;
- for the employer (organization, enterprise) - indicators of the quality of working life are costs, productivity, quality of manufactured products;
- for society (country) - indicators of the quality of working life are the balance between individual and social needs [1, p. 244].

Other scientific approaches are based on the fact that the quality of working life is determined by a number of factors in the way they affect the employee [24, 25]. We consider it appropriate to add that all the listed factors of the quality of working life (Table 1) are directly or indirectly related to social and labor relations, the intellectualization of which can increase managerial capital, improve the management system, the competitiveness of the management team, and the overall performance of the business entity.

Table 1

The system of factors influencing the quality of working life, which determine the intellectualization of social and labor relations

№	Factors influencing the quality of working life	Content of factors influencing the quality of working life
1	Political factors	Level of development of democracy, social understanding, political stability, wars, conflicts, etc.
2	Organizational factors	Organization of labor and production, ergonomics, level of remuneration, organization of workplaces, regulation of rights, duties and responsibilities of employees, opportunities for career growth, social security, participation in management, interpersonal relationships in the team, etc.
3	Technological factors	The degree and possibilities of technological development, means and tools of labor
4	Economic factors	Development of human capital, its intellectualization, conditions for economic growth and effective use of all types of economic resources
5	Social factors	Conditions for comprehensive human development, including medical care and housing, opportunities for training and development (staff training and retraining system), civil liberties, harmonization of social and labor relations
6	Cultural and spiritual factors	Opportunities for the implementation of value, ethical, and moral norms of employees
7	Information factors	Development of mass media and the possibility of obtaining it, level of access to modern means of communication, global networks, etc.
8	Environmental factors	The state of the environment and its impact on human health

Compiled by the author based on [1, 24, 25]

Taking into account the essential characteristics of factors that affect the quality of working life outlined in Table 1 allows, from our point of view, to formulate priority areas for improving social and labor relations at the micro and macro levels in the face of modern challenges, which cannot be ensured without a professional management system and a management team that constantly develops, improves and adapts its intellectual capital. The latter, in turn, justifies the importance of forming a powerful managerial capital, without which ensuring the strategic sustainable development of business entities in the globalization space and transformational changes is assessed by us as impossible.

Conclusions. The study of the features of the formation of managerial capital in the conditions of intellectualization of social and labor relations of the modern business space allowed us to draw a number of conclusions.

Firstly, the features of managerial capital from the point of view of its content and formation are that, on the one hand, managerial capital is part of the human capital of the business space, and on the other hand, it itself forms the human capital of the management team through the processes of intellectualization.

Secondly, managerial capital should be considered as the determining basis of the professional management system at different levels of management: enterprise, region, industry, country, world, etc.

Thirdly, the modern understanding of managerial capital is provided by its structure, which includes the human, emotional and socio-cultural capital of the management team. We propose to consider the socio-cultural capital of the management team in the context of modern changes in the context of management culture, which includes the intellectual capital

of social and labor relations, the norms and values of the management system, its motivation, equality, diversity and inclusiveness.

Fourthly, the main criteria for assessing and effective management capital are production (ensuring strategic development of the real business space) and personal (achieving high quality of working life of each employee, including representatives of the management team itself).

Fifthly, we consider the intellectualization of social and labor relations as one of the powerful modern levers of influence on the formation of human and managerial capital of the individual employee, enterprise, country, world, which allows to increase their adaptability to external and internal challenges of the globalized world, to strengthen competitiveness and opportunities for sustainable development.

These conclusions justify the need for further research into the problems of intellectualization of social and labor relations in the modern business space to form such a professional management system that is capable of accelerating transformational adaptive transformations to ensure competitive advantages of business entities and improve the quality of working life of each employee.

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