

Concept of Human Capital Development in Business Organizations to Create Business Advantage in the Digital Age

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Abstract:- The objective of this article is to synthesize the concept of human capital development in business organizations to create an advantage in Thai businesses in the digital age. Using the synthesis of theories and related research Taken to develop into a conceptual framework consisting of various factors, namely Corporate sponsorship self-support Knowledge absorption Which leads to the development of human capital potential This article shows how businesses can successfully develop their human capital potential. Business organizations must consider three key factors: corporate support self-support Knowledge absorption.

Keywords:- Human Capital Development, Innovation Potential, Business Advantage, Digital Age.

I. INTRODUCTION

Prosperity arises from the advancement of science. And technology that leads to the development of the convenience of living Technology has played a role in the foundation of life as well. Technology can also enable organizations to produce products. And provide various services to meet more human needs. And able to produce a large number of products Ready, also has a cheap price It also results in quality products as well. The advent of the digital age has resulted in a change in the field of business. This is because technology is a factor that contributes to innovation in business organizations. Businesses must focus on human capital development to keep pace with their progress. Human capital development means Developing knowledge in three vehicles and experience from learning that the organization has allocated to make the business prosperous and can create a competitive advantage in the digital age in addition, the organization has to observe the potential of individual human capital resources that are different.

➤ Objective

The purpose of this article is to synthesize the conceptual framework. It consists of various factors that affect the development of human capital potential in the organization.

➤ Benefits

To obtain a conceptual framework for applying to build human capital potential in the organization. Which will be forwarded to the business organization Leading to a competitive advantage for businesses in the digital age.

➤ Method of conducting the study

This article is conducted by reviewing relevant literature, theories and research. To find factors that affect the development of human capital potential of business organizations in the digital age. And synthesis as a conceptual framework Along with a summary of the results to find ways to apply to business organizations in the digital age.

II. LITERATURE REVIEW

Competitive advantage refers to the ability to compete according to quality. Competition in businesses that operate in the same type of business or similar They have to compete in sales, both production and quality in order to be the business that dominates the market as much as possible. Resulting from obtaining valuable resources (Norburn & Burley, 1994).

The importance of competitive advantage It helps them to look for ways to effectively adapt to compete in the digital age. In a way that results in the best product quality in providing services to consumers at low cost. Creating products and services of the highest quality in providing excellent customer service. Achieving lower costs than competitors Providing a more suitable location Product design Success in creating a competitive advantage The organization must strive to provide the best for its customers. From the customer's point of view or consumers see it as something that is worthwhile and is willing to pay Whether in terms of product quality Cheaper prices (John Collins, 2003, p. 102)

❖ Factors affecting the development of human capital potential in business organizations to create advantages in Thai businesses in the digital age.

Many scholars have the opinion that to be able to develop the service business to create a competitive advantage for success. There are factors to consider:

A. Organizationl Support

Organizationl Support refers to the opportunity for personnel in the organization to gain knowledge from various knowledge sources. For use in developing business potential and to meet the goals in the organization in which the organization will determine and provide knowledge sources supported by that organization, there will be 2 systems: Knowledge support by organizations from closed

systems and knowledge support by an open system organization.

➤ *Support by the organization based on closed knowledge.*

Systems Corporate support based on closed systems means supporting organizational knowledge by providing employees with on-the-job training and from off-job training. The objective is to provide employees with knowledge to develop business organization potential. And meet the corporate goals (Sallis & Jones, 2002) Employees are able to integrate knowledge within the organization from collecting the knowledge that has been transmitted. And exchange of knowledge Until new knowledge has resulted in the employees in the organization can be used to increase work efficiency. The development of new products is born from applying new knowledge gained from learning. It also creates a network to share knowledge in the organization and accumulate knowledge in the organization. Resulting in employees using knowledge and create more Off-job knowledge is knowledge gained through the training and training of the employees in the organization. It is the knowledge that the organization provides support for employees to learn and gain new knowledge. In addition to on-the-job training. The organization may arrange for employees to attend meetings and seminars on topics related to their work. That those knowledge were not published (Landy & Conte, 2007).

➤ *Supporting the organization from open knowledge.*

Means supporting the organization's knowledge by allowing employees to learn from knowledge-sharing sources free of charge from outside the organization. And allow to apply the knowledge learned free of charge from outside it To use in the organization in various ways such as practice Until it has gained expertise from use and creates new knowledge that is beneficial to the organization for resulting in corporate value in the form of new products The application of such knowledge has many characteristics such as Is knowledge that can be used at all Or need to bring data within the organization through the cloud system or is it processing from free software With this new knowledge, some organizations will allow open sharing to external organizations. This will benefit businesses that can utilize and create a knowledge sharing network between organizations. Make cost reduction Create alliances and create a competitive advantage in business in the digital age (Collaborative Advantange) (Martelo & Cegarra, 2014)

B. Self-Support.

Self-support means encouraging employees in the organization to educate themselves by To be practiced in the work by themselves in order to gain experience and new knowledge Including allowing employees to research their own knowledge from various sources Has been absorbed in knowledge And able to apply the knowledge to develop business potential And meet business goals Self-sponsored Knowledge can be obtained in 2 ways: knowledge from practice by oneself and knowledge from self-research.

➤ *Self-support from self-practice.*

Self-support means educating yourself through taking action. This will create a direct experience for employees. It is a learning method that results from practice, use, and experiment by employees who have done it themselves. Through learning from this practice It is a popular method to develop employees' potential under the concept that New knowledge will arise from applying experiences that have been gained through experimentation. Leading to the creation of new knowledge in the organization This is in line with Beaume & Midler (2009) that has defined the support of self-knowledge as a personal learning experience. With the students aiming to develop knowledge Skills in the job they perform to achieve business potential development through self-learning Adams (2004) agreed that the development of employees' business potential comes from the pursuit of knowledge in the job and the use of knowledge to create results. Through a repetitive, analytical, experimental process where employees are in control of their own learning activities in addition, employees are required to assess their own learning and progress.

The importance of self-support from self-training Will help promote the quest for knowledge of employees Allowing employees to practice solving problems by themselves Through repeated actions Until becoming an expert in the work and the birth of new knowledge Therefore, the organization needs to encourage employees to continually educate themselves in their work. And promote the introduction of new knowledge, new methods or new creativity Used in business development to meet the organization (Adams, 2014)

➤ *Self-support From searching for knowledge on their own.*

Self support from self-knowledge search means the ability to acquire knowledge for yourself from different sources, and the acquired knowledge can be used in practice. Without having to be tested before being used Mention the support of self-awareness as a means of acquiring knowledge for the purpose of Haarhoff, Gibson and Flett (2011) Explain that advocating for knowledge is as accurate as possible. And save as much time and money as possible Which can respond to this need Requires knowledge and abilities and search experience, while Vansteenkiste, Simon, Lens, Shldon and Deci (2004) commented that The support of self-study will help motivate learners to develop their own potential. And create a learning culture throughout life by oneself Which corresponds to being in today's technology world

Self-support factor contributes to the knowledge absorption of employees. The results of the Todd and Douglas study (20012), which summarized the research as Self-support in acquiring knowledge points helps employees focus on finding useful information. And new knowledge gained from knowledge acquisition will have a direct influence on the absorption of knowledge of employees. Phalaunnaphat (2015) study found that self-support from employee education plays an important role today. Which is to acquire knowledge through the use of their own

experiences Which will make employees more knowledgeable and influence the absorption of knowledge.

C. Knowledge Absorption

Meaning Based on the concept of Cohen and Levinthal (1990), it is said that it is the ability to absorb. And retain knowledge of employees Through the learning process through various methods, both supported by knowledge by the organization and self-knowledge support from various knowledge sources Both knowledge from closed systems And knowledge from open systems. By using the knowledge that has been absorbed and stored through the process of thinking, analyzing and applying in the work To develop business potential As well as to meet corporate goals, Minbaeva, Pedersen, Bjorkman, Fey and Park (2003) say that knowledge absorption is one of the employees' knowledge retention processes. By learning from various knowledge sources and can apply that knowledge to work immediately (Self-Access) to benefit commercially. It can also respond to the goals of being a business organization. Later on, Lane, Koka and Pathak (2006) stated that employees' ability to absorb knowledge differs. Due to previous experiences Employee education level and channels to access knowledge for employees, where Zahra and George (2002) divided the competence elements into four components (1) Knowledge acquisition (2) Absorption capacity (3) Knowledge conversion (4) Knowledge application It said that if an individual or an employee is able to complete all four of these activities, it will help develop employees' innovation potential.

D. Competitive advantages

Competitive advantages meaning strategies to create a competitive advantage. In a way that results in the best product quality to provide services to consumers at a lower

cost than competitors. There are sources that are better suited, better, or others that can be compared to competitors. There must be a difference in 3 aspects which are A low-cost leadership strategy, a differentiator strategy (Differentiation strategy) and a strategy to focus on the market. Or only part (Focus or niche strategy), Dunn, Norburn & Burley (1994, p.131-141) define a competitive advantage. Abilities resulting from obtaining valuable. It has high exclusivity such as high performance innovation ability. There is a special identity that is different from others can not be imitated It is a business strategy based on a competitive advantage. When does the business have a competitive advantage? Will be able to compete with competitors and retain customers There are many ways to gain a competitive advantage, such as creating products and services of the highest quality. In providing excellent customer service resources. Achieving lower costs than competitors Providing a more suitable location It's better to design branded products and services here. For the value Finances paid by the buyer Success in creating a competitive advantage. The organization must strive to provide the best for its customers. From the customer's point of view or consumers see it as something that is worthwhile and is willing to pay Whether in terms of product quality Cheaper prices (John Collins, 2003, p. 102)

III. THE CONCEPTUAL FRAMEWORK GAINED FROM THE STUDY

From the sequence of steps, the relationship of the elements affecting the development of human capital potential is shown in the order above. The result is a conceptual framework for developing human capital potential in business organizations to create a business advantage in the digital age, as shown in Figure 1.

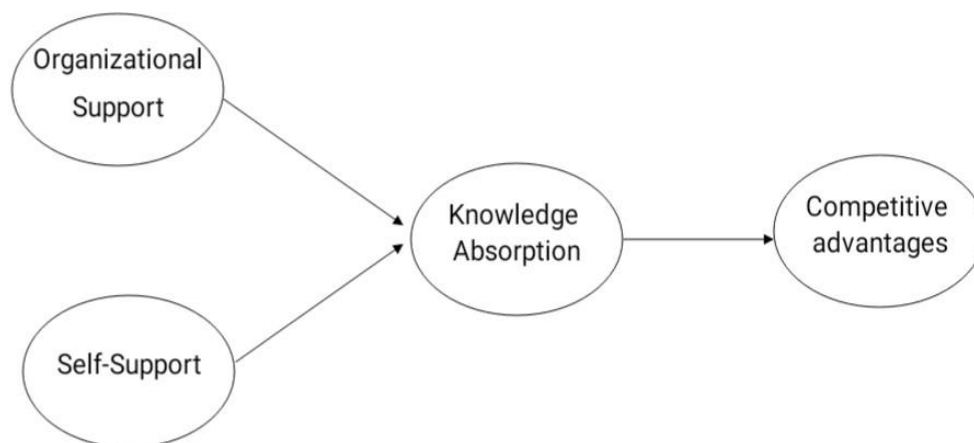


Figure 1 Conceptual framework of human capital development in business organizations to create a business advantage in the digital age.

Source: from literature review Related theories and synthesis as a conceptual framework.

IV. SUM UP

From the above concept of human capital development, it shows that Factors that are important to the development of business potential include supporting the organization. Self support and the absorption of knowledge of employees on the part of supporting the organization Business organizations can educate their employees through a closed system. And an open system for educating employees through a closed system. This can be done by providing on-the-job training. And training beyond the scope of the work performed or may use other educational methods such as coaching, mentoring Attending a seminar This will help employees gain knowledge. And apply new knowledge gained to practice in the organization It also helps to promote the development of creativity in the business.

For educating employees through the open system Businesses should allow employees to learn from free, shared resources from outside the organization, such as customer knowledge. Knowledge from trading partners, business competitors in this regard, business organizations should allow their personnel to apply the knowledge they learn, free of charge, into various types of business organizations. In addition, businesses should encourage employees to access information and knowledge via the Internet. To enable employees to acquire knowledge and apply them in building a business (Gregory & Levy, 2010).

On the part of self-support from self-practice Business organizations should give employees the opportunity to learn other jobs. In addition to other tasks for which they are responsible in order to increase knowledge and skills and experience in other related work. Business organizations provide opportunities for corporate personnel to be responsible for solving various problems. To work hard This will enable employees to gain knowledge from practicing themselves on the job. And when problems arising from action, employees must find solutions by themselves. By trial and error Resulting in direct experience with the employees Which learns in this way is a learning method that results from practice. Performance of the experiment by the employees who acted themselves. Through the absorption of knowledge, accumulating knowledge, accumulating experience.

For self-support from the search for that knowledge Business organizations help support employees to research knowledge on their own. By providing training and activities to educate and develop the skills required to find knowledge of the organization's personnel, including computer skills Internet skills Information retrieval skills, etc. Employee self-education reduces the time spent on learning. And acquire new knowledge of employees as well as the business potential will develop rapidly Because employees are able to bring accurate and tested knowledge that can be used immediately in the organization.

As for knowledge absorption, it was found that each person may have different abilities to absorb knowledge. It depends on many factors such as education level, experience and the channels employees use to search for knowledge. And encourage continuous education for personnel in addition, the organization should organize the information learned according to the knowledge level of the employees to better absorb knowledge (Minbaeva et al., 2003).

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