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# DEVELOPMENT OF HUMAN CAPITAL ON THE EXAMPLE OF BORK

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**Abstract.** The article is devoted to the development of human potential on the example of the Bork company. The material examines the system and sources of employee motivation. As a result of studying the management policy in the company, it was revealed that it uses internal sources, investing in personnel in the form of a system of benefits, training opportunities in its own academy and international travel, and also there are opportunities to put forward their own ideas for brand development. All this becomes the basis for the development of the employee's human potential.

**Keywords:** Bork, human resources management, human capital, innovative companies, personnel development system

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# РАЗВИТИЕ ЧЕЛОВЕЧЕСКОГО КАПИТАЛА В ОРГАНИЗАЦИИ НА ПРИМЕРЕ КОМПАНИИ «BORK»

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**Аннотация.** Статья посвящена развитию человеческого потенциала на примере компании Bork. В материале рассматриваются система и источники мотивации сотрудников. В результате изучения

политики управления в компании было выявлено, что в ней используются внутренние источники, инвестирование в персонал в виде системы льгот, возможностей обучения в собственной академии и международных поездок, а также существуют возможности выдвигать собственные идеи по развитию бренда. Все это становится основой для развития человеческого потенциала сотрудника.

**Ключевые слова:** Борк, управление человеческими ресурсами, человеческий капитал, инновационные компании, система развития персонала

The human capital refers to the skills, knowledge and values acquired by individuals in formal education, at the workplace and in other settings that raise their productive and creative capacity [2].

Regarding human capital, we consider the adoption of strategic HR practices aimed at human capital development by increasing employees' firm-specific technical skills and competences. Indeed, human capital resides in human resources in the form of cumulative tacit knowledge and skills that can be acquired and developed by firms through a sequence of HR functions. Therefore, it is not only relevant for firms' innovation to recruit highly qualified workers, but also, and most importantly, to invest. According to Becker (1994) [1], there are two main forms of human capital in firms: the general human capital relates to the knowledge accumulated by individuals through formal (academic) education, while the specific human capital relates to the knowledge obtained by individuals through prior work experience.

It is argued that highly educated workers can adapt more rapidly and efficiently to new technologies and tasks (Blundell et al. 1999). Moreover, they are better able at identifying and exploiting new technological opportunities as well as to support firm's absorptive capacity (Cohen and Levinthal 1990; Lundvall 2008; Goedhuys, Janz, and Mohnen 2013) [3-5]. Some papers provide strong evidence on the positive relationship between the share of workforce with tertiary education and firms' innovation performance.

One of the innovative companies can be Bork, which develops its employees using various motivation systems. Bork is an international company specializing in the production of premium household appliances, registered in Germany in 2001. The main product categories of Bork products were, first of all, small household

appliances for the kitchen and accessories, as well as climatic devices for the home. All these products are positioned as appliances of the upper price segment, premium. To create products of this level, BORK attracts leading designers and manufacturers from all over the world: Switzerland, Australia, Japan, Korea and other countries. Established in 1993, the Technopark company by 2001 had a wide network (more than 100) of its own consumer electronics stores in Moscow and Russian regions. The analysis of the profile market led the owners of the network to decide on the development and promotion of a separate niche brand as a Bork <sup>4</sup>. The business idea was to create a network of premium boutiques, ensuring the assembly quality of the product and its proper after-sales service. Since 2004, Bork appliances went on retail.

The company currently has 53 own boutiques and 1,200 employees worldwide. The mission of BORK is to create an unrivaled home collection with a perfect design for a beautiful and comfortable lifestyle. Bork comes from the German *abborken* - "remove the bark, cleanse the bark". By design, this name should reflect the purification of the post-Soviet space from low-quality products. The main objectives of the HRM policy in the company:

- attract, retain and motivate the best staff;
- achieve the implementation of the strategic goals of the company, decomposing them to the level of each employee;
- implement the development and training of human resources in accordance with the goals of the company and its divisions;

Briefly summarized, the main one is the development of the internal potential of employees who are rational about resources and strive to bring BORK to a new level. And thereby achieve the main thing: to increase the standard of living of customers. According to the HR Director, «Talented people are the most valuable resource that the company has. They fill our technology with life».

The company has a wide system of bonus, rewards, corporate culture and the ability to improve their skills in the company. For example, specially organized coach sessions and personal trainings with a psychologist contribute to the

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<sup>4</sup> Академия Сервис. Ритейл бытовой техники и электроники РФ. Структура, ёмкость рынка, тенденции развития в новых рыночных условиях 2008-2010 гг.. Маркетинговое исследование. РосБизнесКонсалтинг (13 января 2011). Дата обращения: 11 декабря 2020

development of employee skills. Employees improve their skills at the Academy of Premium Products, which allows them to keep up to date and offer customers exclusive equipment. The best personal consultants win trips abroad, where they get acquainted with the process of creating masterpieces of the BORK home collection. Every week, 4 boutique employees attend a business breakfast with the company's top managers and informally share their ideas and suggestions regarding brand development<sup>5</sup>.

Each employee has the opportunity to receive corporate restaurant-level dinners, dry cleaning services at the company's expense, corporate mobile communications, uniforms from leading European brands, personal offers in the beauty salon and much more.

Thus, the BORK company uses internal sources, invests in personnel in the form of a system of benefits, training opportunities in its own academy and international travel, and also makes it possible to put forward its own ideas for the development of the brand.

Investing in people increases their value to the company.

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