

# THE FORMATION OF THE RESOURCES FOR THE ECONOMICAL GROWTH THROUGH THE VALORIZATION OF THE HUMAN POTENTIAL

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## ABSTRACT

*The human resources have an important role in what concerns the economical growth. People are the active resources of the organization because their potential, their experience and passion, their initiatives and development contribute to the growth of efficiency within the organization.*

*The human resources represent the assets of the company which are used to put in practice the objectives of the organization, means which can condition its success through the efficient use of financial, material, institutional resources, through the way in which the employees use their intellectual and creative capacities in order to achieve the company's tasks and objectives.*

*The Human Resources do not have to be regarded in terms of cost, they represent one of the most important investments of an Organization, whose effects become more and more obvious in time.*

**KEYWORDS:** *Human capital; economical growth and development; human resources*

In the modern economical thinking different points of view are being expressed towards the economical growth and development. Certain economists consider that the term development means economical growth in what concerns the revenue per inhabitant and the fundamental changes in the economical structure through which the growth is being generated. Other economists identify ***economical growth and development***, denominating through these concepts a process of increasing the national revenue, per total or per inhabitant, eventually accompanied by structural changes which have a firm and long tendency<sup>1</sup>. There are other points of view according to which the economical growth and development bring an increase of the production capacities, of the production volume or of the economic potential<sup>2</sup>.

If we take into account the last decades we can notice a delimitation between the concept of growth and that of economical development, respectively between the theory of economical growth and the theory of economical development.

While the economical growth is specific to the Northern countries, that of the economical development is specific to the Southern countries. The two concepts have as a

<sup>1</sup> Maillet, Pierre, *La croissance économique*, PUF, 1976, p.18, , Raymond Aron, *Dix-huit leçons sur la société industrielle*, Galimard, 1962, p.163

<sup>2</sup> Jacques Lecaillon, *La croissance économique. Analyse globale*, Edition Cujas, 1972, p.10

common element the quantitative growth of the production and the differences are in what concerns the quality, the way in which the concrete evolutions take place, involving or not changes in the social and economical structure.

The economical growth and development depend of:

- *human resources* (the offer of the labour market, education, discipline, motivation);
- *natural resources* (earth, minerals, fuel, the quality of the environment);
- *the formation of the capital* ( tools, factories, ways of communication);
- *the technology or the technological process* (science, engineering, management, entrepreneurship)

One of the most invoked and yet controversial argument within the theories of economical growth and development is represented by the investment in the formation of the human capital – integrant part of the national wealth.

In the process of economical growth the human factor interferes through the increase of the work volume at macroeconomical level and of its quality which can be expressed in a synthetic way through the work production.

The problems regarding the human resources are already included or taken into account when the company establishes its strategy. The strategy regarding the stuff, oriented towards resources, the possibilities of employing stuff have a considerable influence on the content of the company strategy and the stuff function has an active contribution to its development and achievement.

The Human Resources do not have to be regarded in terms of cost, they represent one of the most important investments of an Organization, whose effects become more and more obvious in time.

Adam Smith thought that *a man for whose formation one has spent a lot of work and time must prove a superior level of qualification and dexterity so that he can be compared to any expensive but performant tool.*

**The human capital** represents the value of the potential to create revenue which the people detain, consisting in native abilities, talent such as education and skill, achieved during life experience. The essential explanation of the fact that the worker from the developed countries is more productive than that from the countries in development consists of the fact that the first is much better prepared and educated. A superior human capital is the result of the formal education, professional training and experience achieved in the work process. The more developed a country is, the higher the possibilities of forming the human capital are. Thus, we can say that this factor is essential and it represents a consequence of the economical development.

Empirical studies realized at the level of enterprises / firms / companies have proved that there is a direct connection between the human capital and the productivity of the company: the employees with higher degree of training are characterized through a better health state and they are direct sources of the innovation, creativity and competitive spirit. In the process of economical development the human factor interferes through the increase of the work volume and of its quality, expressed through the work productivity. Lifelong learning is another important element of the evaluation related to the quality of human resources, having as a goal the modernization and renewal of the person's capacity.

The investments in training the human capital represent an integrant part of the national wealth.

Quantitatively speaking, the human factor is being materialized in the work volume made by the employed population within effective work time. The action of the

human factor in what concerns the process of economical development is related to the evolution of the available active employed population.

If the investments made in the material resources have as a goal the formation and development of the physical (technical) capital, the investments in the growth, education and professional training of human resources generates human capital. As soon as a certain level of human capital is being achieved, it becomes more productive, making a positive correlation with the rates of the economic growth.

We can notice that the futures particularly depends on the growth of the capacity of human understanding and action which depend at their turn on the educational system which has to adopt a new attitude towards knowledge, development, life and which has to focus on participation and initiative in solving real, concrete problems of the society.

The human resources represent the assets of the company which are used to put in practice the objectives of the organization, means which can condition its success through the efficient use of financial, material, institutional resources, through the way in which the employees use their intellectual and creative capacities in order to achieve the company's tasks and objectives.

A series of physical and intellectual capacities of the human resources are important depending on the way in which they are used within the organization. Among these, we can mention as being the most important:

- the potential of growth and development of human resources is remarkable;
- the capacity to considerably increase the effect of using the other resources;
- if we compare them to the material resources which are from time to time confronted with moral abrasion, the human resources can adapt continuously to changes from the modern revolutionary environment from the point of view of the evolution of information and technology
- their state (age, training) influence or should influence the policies of human resources (the principle of respecting the stuff as individuals);
- the correct use of human resources may contribute to the diminution of deficiencies caused by weak or inefficient use of other resources

The investors in people should bring their own employees in the forefront of their business strategy through a national, standard orientation which can be flexible depending on the needs of each organization in order to grow the performance in sales, productivity, efficiency, quality and profit. Thus, we consider that in what concerns the human resources, we must take into account the following priorities:

- employees should be trained right after their selection but also during their entire activity;
- the investments in training should be evaluated in order to determine the accomplishments and for the growth of the efficiency in the future;
- the management of the company is responsible for the development of the human resources for the implementation of the organizational objectives
- a permanent check of necessities of training must be done

A significant role, in our opinion, in having a responsible behavior in a company, from the social point of view, belongs to the department of human resources.

The reflection of social responsibilities in a company consists of particularization and implementation of specific actions which should favour an ethic climate which promotes equal chances for all the employees in all the activities related to human resources: selection, promotion, evaluation, dismissal.

It is obvious that the human resources decide when, if and how they will use the human capital they have. The company, through the wage it gives to its employees, assures their use in the work process and this thing may be interpreted as a means of payment for renting services or abilities by the employee.

The efficiency and performance of employees in work is determined, most of the times, by three factors:

- motivation (the desire to work)
- ability (capacity of work)
- work environment (tools, materials and necessary information in the work process)

The first factor, respectively the motivation, is the one which raises most of the problems to the manager, making his activity more difficult and more provocative. The manager will find it hard to identify the nature of problems which appear in this field and then solve them due to the complex character of the individual behavior. Thus, motivation becomes a very important element within the company due to the fact that it is the main factor which establishes the basis of performance and due also to its hard tangible character.

The manager should know how to deal in case of deficiencies in what concerns the second factor, that is when the employee lacks the ability of working: he will train or replace him / her. If problems related to the work environment appear, the manager should know what to do: he will reorganize everything in order to achieve a better performance.

As a conclusion, we may say that the human potential can not be valorized without strictly respecting at least the following requirements:

- an efficient planning of human resources;
- a rigorous selection / recruitment;
- a permanent training / development of the employees;
- a correct evaluation of the performances achieved;
- a reward / motivation according to the performances achieved

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