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MANAGEMENT CAPITAL OF A SHIPBUILDING ENTERPRISE: ESSENCE, STRUCTURE, POST-WAR PROSPECTS

Managerial capital, particularly in relation to industrial enterprises – and even more so to shipbuilding companies – is a category that has received relatively little attention among Ukrainian scholars. This is evidenced by only a handful of publications in Ukrainian professional journals [1–5]. We believe that this situation has arisen for at least several reasons.

First, as far back as the distant past, a firmly held conviction emerged in certain circles that the principal driving force behind value creation was the labour power of hired employees. It was this labour power that acted upon the material factors of production (raw materials, materials, semi-finished products), transforming them into useful products intended for final consumption. This concept left little room for management, although no one disregarded its importance or denied that managers belonged to the ranks of hired personnel.

Second, gradually, the category of «labour power» gave way to another – that of «human capital». Manual labour lost its determining role. The pursuit of higher manufacturing productivity and lower operating costs led to the emergence of a new generation of tools, machines, mechanisms, and technologies for their application. With their advent, homo sapiens was transformed from an agent directly acting upon the objects of labour into a controller of increasingly sophisticated means of production. At the same time, human capital increasingly acquired an intellectual dimension.

Yet even under these circumstances, the role of the manager remained somewhat blurred. Managers were respected, thanked for the productive performance of the teams working in the enterprises under their supervision, and honoured with departmental and state awards. Even the emergence of new instruments of managerial work did not fundamentally alter the situation, since, under accounting standards, electronic

computing equipment was classified as either fixed or current assets, depending on its initial cost, while software products were recorded among other intangible assets.

A decisive impetus for a radical change in these perceptions came from the intensive adoption of automated management systems in practice. In this regard, one may mention quality management systems (e.g., QAD EQMS, CAQ.Net, Siemens Opcenter Quality, and others), as well as systems for customer relationship management and sales management (e.g., HubSpot CRM, Salesforce, etc.). Their relevance is demonstrated by the enhanced competitiveness of manufacturers that employ them. Diagnostic and assessment services for each of these systems are provided by their developers, as well as by international and national certification bodies.

What the post-war future will look like remains to be seen. As for the issue that has emerged in the context of the need to achieve the objective of this paper, we believe it is necessary to focus on identifying the characteristic features of managerial capital as an independent phenomenon. To begin with, we propose our own definition of this concept:

Managerial capital is the aggregate of resources and competencies of experienced managerial leaders engaged in the governance of a shipbuilding enterprise with the aim of developing its competitive advantages.

Without their profound institutional knowledge, accumulated over the course of a long professional career, it is impossible to chart pathways to the future amid the complex interdependencies characteristic of contemporary shipyards. The same applies to other spheres of human activity, including public administration.

As they move towards their desired prospects, every person at the helm, regardless of the managerial level they occupy – whether top management or middle management – must be capable of:

- developing and implementing a chosen development strategy that corresponds to the current state of the business and its anticipated prospects;
- ensuring the effective application of knowledge, experience, skills, and innovations not only in production itself but also in the sphere of management, while modernising and expanding them on an innovative basis;
- organising and coordinating the production and economic activities of subordinate employees;

• making well-considered decisions, that is, selecting the best option among all those feasible at a given point in time.

If the validity of the hypothesis put forward above is accepted, the prerequisites emerge for outlining the internal structure of the managerial capital of an industrial enterprise, a proposed configuration of which is presented in the diagram (Fig. 1).

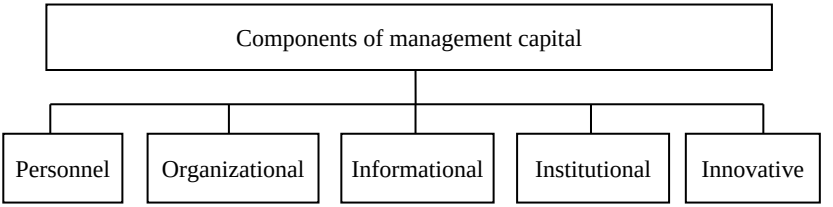


Figure 1. Structure of managerial capital of an industrial enterprise

What follows from the scheme presented above can be summarised as follows:

a) the managerial capital of a shipbuilding enterprise constitutes a structured system of specialised professional competencies, management technologies and practices, organisational structures, and communication links – both vertical and horizontal – between its constituent elements;

b) taken together and considered in their interrelationship, these components crystallise management's capacity to ensure the efficient utilisation of carefully selected resources and to present manufactured products effectively on both domestic and international markets. The outcome is sustained business growth.

Once again, we have an opportunity to see that digital transformation will occupy a decisive place in building the managerial capital of shipbuilding enterprises in the post-war period. Digital systems for managing the value-creation flow will enhance the transparency of business communications, rationalise production processes, and accelerate learning curves. The latter demonstrate the dependence of efficiency gains on employees' acquisition of new competencies. As our research has shown, the correlation between these variables is linear.

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