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MANAGEMENT OF THE INTELLECTUAL RESOURCES OF THE ENTERPRISE BASED ON ARTIFICIAL INTELLIGENCE DURING THE DEVELOPMENT OF THE DIGITAL ECONOMY IN UZBEKISTAN

Olim Turakulov¹

Oybek Kayumov²

Nazokat Kayumova³

Jizzakh branch of the National University of Uzbekistan, Jizzakh Sambhram University

KEYWORDS

management, intellectual resources, management of intellectual resources, digital economy, components of the management system, Artificial Intelligence (AI), Human Resources Management (HRM), Machine Learning, Deep Learning

ABSTRACT

The purpose of the research is to examine the organizational and economic relations that arise in the process of managing the intellectual resources of IT companies in the digital economy, as well as to identify ways to improve their management. The objectives of the study are to examine the theoretical foundations of managing intellectual resources in the context of the development of the digital economy, to analyze the management of intellectual resources in IT companies in the digital economy, and to determine measures to increase their efficiency in the context of the formation of the digital economy. The novelty of the research lies in the formulation and justification of main principles and findings based on recommendations for improving the management of intellectual resources in IT companies in the context of the formation of the digital economy. Artificial Intelligence (AI) integration into human sources practices will make businesses better due to the truth those packages can look at, are looking forward to, and diagnose to assist HR groups to make better selections. The objective of this observes is to assess Artificial Intelligence in Human Resources Management. (HRM), as well as this paper, have highlighted the significance of artificial intelligence in Human Resources Management, Conceptual Artificial Intelligence (AI) Application Model for HRM, the Challenges of adapting Artificial Intelligence, and the blessings of adopting artificial intelligence in Human Resources Management (HRM). This observes will help policymakers to be aware of the blessings and the significance of adopting Artificial Intelligence in Human Resources Management.

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¹ DSc., Professor, Jizzakh branch of the National University of Uzbekistan named after Mirzo Ulugbek, Jizzakh, Uzbekistan, (director@jbnuu.uz)

² Jizzakh branch of the National University of Uzbekistan named after Mirzo Ulugbek, Jizzakh, Uzbekistan (oybekuzonlined3@gmail.com)

³ Master, Jizzakh Sambhram University, Jizzakh, Uzbekistan (nazokatomanova9@gmail.com)

INTRODUCTION

The concept of strategic human resource management (SHRM) has gained increasing attention and importance in the business world over the past few decades. SHRM involves the alignment of HR practices with the long-term goals of an organization in order to optimize the contribution of people to the achievement of corporate objectives. This approach to HR recognizes the vital role that people play in driving organizational performance and seeks to leverage this potential through the strategic management of human resources.

Traditionally, the HR function was viewed as a support function, responsible for administrative tasks such as payroll and benefits management. However, as the business environment has become more complex and competitive, HR has increasingly been recognized as a key driver of organizational performance. This shift has led to the development of SHRM as a way to strategically manage and leverage the human resources of an organization.

One key aspect of SHRM is the identification and cultivation of talent within an organization. This involves the recruitment and selection of individuals with the necessary skills and aptitudes, as well as the development and retention of high-performing employees through training and career development opportunities. By investing in the development of employees and providing them with the tools and resources they need to succeed, organizations can create a positive work environment and culture that promotes engagement and performance.

Another important aspect of SHRM is the management of employee relations. This includes the establishment of effective communication channels, the promotion of workplace diversity and inclusion, and the resolution of conflicts and other HR-related issues. By fostering positive employee relations, organizations can create a sense of belonging and engagement among their workforce, leading to increased loyalty and commitment to the organization.

The role of SHRM extends beyond the management of individual employees, however. It also involves the development of HR strategies and policies that support the achievement of business goals. This may include the design of performance management systems, the implementation of training and development programs, and the establishment of compensation and benefits packages that attract and retain top talent.

The importance of SHRM cannot be overstated. In today's rapidly changing business environment, the effective management of human resources is crucial to the success of any organization. By aligning HR strategies with corporate goals and actively managing the development and engagement of employees, organizations can gain a competitive edge and achieve long-term sustainability.

Effective SHRM requires a thorough understanding of the organization's business strategy and goals, as well as a strong appreciation of the HR function and its role in supporting these goals. It also involves a commitment to continuous learning and

improvement, as well as the ability to adapt to changing circumstances and market conditions. A proactive approach to SHRM can help organizations to attract and retain top talent, foster a positive and inclusive work culture, and ultimately drive business success.

Artificial Intelligence (AI) is a technology that is redefining modern approaches to managing enterprises. It is a tool that automates and performs many of the routine HR tasks, allowing for a greater focus on strategic aspects of work. From recruitment to talent management, AI has the potential to greatly improve the employee experience through the efficient processing of large amounts of data. Although AI was once considered a futuristic concept, many professionals today recognize that the adoption of smart technology is actively transforming the workplace. AI has applications in almost every industry and sector, and human resources is no exception. The incorporation of AI into HR offers a world of endless opportunities and represents a significant advancement in delivering innovative solutions to HR professionals[1].

Review of Literature: Verma and Bandi (2019) note that almost all businesses in the IT sector are using artificial intelligence to increase the efficiency of human resources. This process begins with automated recruitment and continues through performance appraisal of employees. Organizational leaders and HR executives believe that incorporating AI into HR functions such as onboarding and benefits management can enhance the overall employee experience. Verma and Bandi (2019) discuss the increasing incorporation of AI into various HRM functions and the ongoing debate over the potential decline in the use of human resources in companies. HR practitioners may fear being replaced by machines or robots with the introduction of AI in organizations. Tiwari et al. (2021) state that AI systems have enabled organizations to improve their current performance and effectively carry out functions on a daily basis. In today's dynamic and competitive environment, individuals at various managerial levels are working under pressure and see the value of incorporating artificial intelligence in the workplace. The authors utilized quantitative research and regression methods to analyze the data for their study. AI technology has a role in various HR practices, starting with talent acquisition and extending to the assessment of employee performance[2].

Objectives:

1. To examine the concept of Artificial Intelligence.
2. To examine the role of Artificial Intelligence in Human Resource Management.
3. To examine the challenges faced by Human Resources when using Artificial Intelligence.

METHODS

The role of strategic human resource management (SHRM) is to ensure that human resources are utilized in the most effective and efficient manner possible in order to support the achievement of business goals. This involves the development of HR strategies and policies that are aligned with the long-term objectives of the organization, as well as the implementation of programs and practices that foster a positive work environment and culture.

One key aspect of SHRM is the identification and cultivation of talent within an organization. This involves the recruitment and selection of individuals with the necessary skills and aptitudes, as well as the development and retention of high-performing employees through training and career development opportunities. Talent management strategies may include the use of aptitude tests, interviews, and other selection tools to identify the best candidates for open positions. Once hired, employees may be provided with training and development opportunities to help them acquire new skills and advance their careers within the organization. These efforts may include on-the-job training, mentorship programs, and formal education and training programs.

Another important aspect of SHRM is the management of employee relations. This includes the establishment of effective communication channels, the promotion of workplace diversity and inclusion, and the resolution of conflicts and other HR-related issues. Effective communication is essential to the smooth functioning of any organization and can help to foster a sense of transparency and trust among employees. To facilitate communication, organizations may use a variety of channels, such as face-to-face meetings, email, and collaboration software. Diversity and inclusion initiatives, meanwhile, aim to create a workplace that is inclusive and respectful of differences, and can help to foster a sense of belonging among employees. To promote diversity and inclusion, organizations may implement initiatives such as diversity training, employee resource groups, and flexible work arrangements. Finally, the effective resolution of conflicts and other HR-related issues is important in maintaining a positive work environment and preventing issues from escalating. Organizations may use a variety of approaches to resolve conflicts, including mediation, arbitration, and formal grievance procedures.

The development of HR strategies and policies that support the achievement of business goals is another important aspect of SHRM. This may include the design of performance management systems, the implementation of training and development programs, and the establishment of compensation and benefits packages that attract and retain top talent. Performance management systems are designed to assess and evaluate the performance of employees and may include the use of performance appraisals, goal setting, and feedback. Training and development programs are designed to help employees acquire new skills and knowledge and may include a variety of approaches, such as on-the-job training, mentorship programs, and formal education and training programs. Compensation and benefits packages, meanwhile, are designed to attract and retain top talent and may include a variety of components, such as base pay, bonuses, and employee benefits.

In addition to these core HR functions, SHRM also involves the management of HR data and the use of HR technology. Organizations may use HR data to track employee performance, identify trends and patterns, and make informed decisions about HR policies and practices. To manage HR data effectively, organizations may use a variety of tools, such as HR software and databases. HR technology, meanwhile, can help organizations to automate HR processes and improve efficiency. Examples of HR technology include

applicant tracking systems, learning management systems, and benefits enrollment systems. Overall, the role of SHRM is to ensure that human resources are utilized in the most effective and efficient manner possible in support of the achievement of business goals. By aligning HR strategies and practices with corporate objectives and actively managing the development and engagement of employees, organizations can gain a competitive edge and achieve long-term sustainability.

The research employs a descriptive research design. In this study, the researcher has utilized secondary data. The secondary data were collected from academic papers, websites, HR blogs, books, newspapers, and reports

Artificial Intelligence: Artificial Intelligence (AI) is a cutting-edge technology that has brought about a revolution in the modern digital age (Negi, R. 2020). Artificial Intelligence is a broad field that encompasses various concepts in Information Technology (Mohammad, S.M. 2020). AI refers to the simulation of human intelligence in machines that can be programmed to think and act like humans (Jake Frankenfield, 2021). It can also be applied to any machine that exhibits behaviors associated with human cognition such as learning and problem-solving (Kaur, 2020).

Artificial Intelligence (AI) in Human Resources Management Processes: A significant proportion of our daily duties pertain to bureaucratic responsibilities such as desk work, scheduling, record-keeping, accounting, and expenses. By assigning these tedious tasks to artificial intelligence or automated software, we are able to free up more time for intellectually challenging activities and creativity[3].

Conceptual Artificial Intelligence (AI) Application Model for HRM: The purpose of the "Artificial Intelligence (AI) + Human Resource Management (HRM)" framework is to assist human resource managers in making more effective decisions more efficiently by utilizing a large amount of data. This framework outlines how AI can be integrated with HRM. The framework comprises various components of HRM, AI-specific technology, and the resulting Intelligent System. (Jia et al., 2018)[4].

Artificial Intelligence in Human Resources Management Recruitment: Cognitive technologies in Artificial Intelligence can facilitate the incorporation of multiple data sources, enabling more accurate screening of candidates. Additionally, AI is also assisting in reducing human bias in the selection process by shortlisting candidates. Major corporations are implementing the use of AI-enhanced job descriptions which are more comprehensive and objective, allowing for more objective screening of applicants. This not only helps to eliminate potential biases but also allows for a more fair and efficient selection process[7].

Talent Acquisition: Utilizing AI can alleviate many tedious and repetitive tasks for HR managers. Specifically, talent acquisition software can assess, test, and evaluate candidates, quickly eliminating a large percentage of them from the recruitment process. This is a significant benefit as it allows the recruiter to devote more time and attention to a smaller group of highly qualified candidates. As a result, HR systems are significantly

improving the quality of hiring decisions. Additionally, companies can save a significant amount of money by reducing the cost associated with poor hiring decisions[20].

Training: Given the rapid pace of technological change, it is crucial for all employees to continuously learn and develop their professional skills. AI can effectively plan, organize, and coordinate training programs for all groups of employees. Online courses and virtual classrooms are common solutions in this regard. However, the role of AI extends beyond this, as it also determines the optimal timing for new courses and schedules lessons to accommodate the schedules of all employees individually[12].

Employee Engagement: Artificial Intelligence plays a significant role in shaping the interactions between employees and organizations. AI can effectively conduct employee engagement activities such as automated surveys, real-time feedback systems, rewards, and recognition programs, among others[16].

Performance evaluation: Engagement and productivity are crucial elements of successful professionals. However, many organizations struggle to find individuals who possess those qualities. This is where AI tools come in handy for HR managers. By using AI, HR managers can set specific goals and allow teams to work in smaller increments, which is easier to track and analyze and leads to better overall results. This not only helps to improve productivity but also allows for the identification of team members who consistently exhibit a lack of engagement[18].

Challenges of adapting Artificial Intelligence (AI) In Human Resources Management:

Lack of Skilled Talent: There is a high cost associated with the shortage of skilled individuals to integrate HR capabilities with technology.

Privacy Concern: HR data is highly personal and must be kept secure, leading to concerns about data privacy when integrating HR capabilities with AI.

Ongoing Maintenance: Like other technologies, regular updates and upgrades are necessary for AI, making it a time-consuming maintenance process.

Complex Integration: Data availability may be limited due to the shift towards Software as a Service (SAAS), limiting the scope of fully integrating HR capabilities with technology.

RESULTS AND DISCUSSIONS

The results of effective strategic human resource management (SHRM) can be significant and far-reaching. By aligning HR practices with the long-term goals of an organization and actively managing the development and engagement of employees, organizations can gain a competitive edge and achieve long-term sustainability.

One key result of effective SHRM is the identification and cultivation of talent within an organization. By recruiting and selecting skilled individuals and providing them with training and development opportunities, organizations can create a strong and capable workforce that is well-equipped to support the achievement of business goals. This, in turn, can lead to improved performance and productivity, as well as increased competitiveness

in the marketplace[6]. Effective SHRM can also result in the creation of a positive work environment and culture that promotes engagement and performance. By establishing effective communication channels and promoting diversity and inclusion, organizations can foster a sense of belonging and engagement among their employees, leading to increased loyalty and commitment to the organization. A positive work environment can also help to attract and retain top talent, as employees are more likely to be satisfied and motivated in a positive work culture.

The management of employee relations is another key aspect of SHRM that can have significant results. By resolving conflicts and other HR-related issues in an effective and timely manner, organizations can prevent issues from escalating and maintain a positive work environment. This, in turn, can lead to increased productivity and performance, as well as improved employee morale and engagement.

The development of HR strategies and policies that support the achievement of business goals is another important aspect of SHRM that can have significant results. By designing performance management systems that accurately assess and evaluate employee performance, and implementing training and development programs that help employees acquire new skills and knowledge, organizations can improve the capabilities and performance of their workforce[11]. In addition, the establishment of compensation and benefits packages that attract and retain top talent can help organizations to compete effectively in the marketplace and secure the best talent for their needs. Effective SHRM can also result in the improved management of HR data and the effective use of HR technology. By tracking employee performance, identifying trends and patterns, and making informed decisions about HR policies and practices, organizations can optimize the utilization of their human resources[8]. The use of HR technology can also help organizations to automate HR processes and improve efficiency, resulting in cost savings and increased productivity. Overall, the results of effective SHRM can be significant and far-reaching. By aligning HR practices with the long-term goals of the organization and actively managing the development and engagement of employees, organizations can gain a competitive edge and achieve long-term sustainability[21].

In discussing the concept, role, and importance of SHRM, it is important to consider the broader context in which it operates. This includes the business environment and the competitive landscape, as well as social, cultural, and legal factors that may impact HR practices and policies. For example, the increasing globalization of business and the rise of the gig economy have led to the emergence of new HR challenges and opportunities, such as the need to manage diverse and dispersed workforces and the increased use of contingent workers[14].

In addition to these external factors, the internal context of the organization, including its culture, values, and leadership, can also have a significant impact on SHRM. For example, an organizational culture that is supportive of innovation and continuous learning may be more conducive to the development of effective HR practices and policies[22].

Similarly, leadership that is committed to the development and engagement of employees can play a key role in driving the success of SHRM initiatives. Overall, the concept, role, and importance of SHRM are multifaceted and complex, and require a nuanced and strategic approach to effectively address the challenges and opportunities that organizations face. By aligning HR practices with corporate goals and actively managing the development and engagement of employees, organizations can gain a competitive edge and achieve long-term sustainability[15].

CONCLUSION

In conclusion, strategic human resource management (SHRM) is a vital aspect of modern business management that involves the alignment of HR practices with the long-term goals of an organization in order to optimize the contribution of people to the achievement of corporate objectives. Effective SHRM requires a thorough understanding of the organization's business strategy and goals, as well as a strong appreciation of the HR function and its role in supporting these goals. The results of effective SHRM can be significant and far-reaching, including improved performance and productivity, increased competitiveness in the marketplace, and the ability to attract and retain top talent.

Utilizing AI in HR interventions can significantly improve employee productivity and assist HR professionals in enhancing employee performance and satisfaction. AI-powered HR programs can analyze, anticipate, and facilitate decision-making for key stakeholders. However, there are challenges such as privacy concerns, skills gap, maintenance, integration capabilities, or limited proven applications. However, exercising caution while deploying AI services can mitigate these issues. It is important to carefully manage AI systems by sourcing reliable data sets, employing appropriate implementation strategies, seeking transparency, eliminating bias, and considering potential unintended consequences.

The digital economy is characterized by rapid technological change and the increasing importance of intangible assets such as intellectual property and knowledge. As a result, effective management of intellectual resources has become a decisive factor for the success of IT companies. One of the main challenges in this field is the need to constantly adapt to changing technologies and market conditions. IT companies must be able to identify and leverage their intellectual resources to remain competitive and create value for stakeholders. This requires a deep understanding of the theoretical foundations of intellectual resource management and the ability to apply these principles in practice. In the digital economy, an analysis of intellectual resource management in IT companies can provide valuable insights into the current practices and challenges these companies face. It can also identify opportunities for improvement and help identify best practices that can be adopted by other companies. In general, I believe that this analysis is important because it has the potential to contribute to the development of a better understanding of how to effectively manage intellectual resources in IT companies in the digital economy. This, in turn, can help these companies remain competitive and successful in a rapidly changing environment.

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