

Innovative Method for Assessing Corporate Social and Economic Policy: Reproductive Approach

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ABSTRACT

The urgency of the problem stated in the paper is due to the fact that a service enterprise employee's qualitative and quantitative parameters have a major influence on the entity's functioning nature, especially in terms of ensuring its stable and long-term sustainable development. The theoretical and practical significance of various scientists and scientific schools positions' in-depth review on the problems under consideration seems topical. The purpose of the paper is to justify an innovative method for evaluating corporate social and economic policy from the standpoint of a reproductive approach adapted to the Russian economic reality conditions. The method of comparative analysis, generalization and systematization of facts, methods of factorial, graphical, financial analysis are used in the paper. The argument is built in the paper to support the human potential concept improvement, author's theses are put forward on the innovative methods application in socio-economic policy, an algorithm for applying the innovative method with the calculated component is disclosed. The paper materials are of practical value for government bodies when developing and implementing federal and regional innovation development programs, developing innovative infrastructure, stimulating innovative activity.

Keywords: innovation, reproduction, human potential, service sector, economics, social policy

INTRODUCTION

In modern conditions, the economic development sustainability is determined by the ability to generate innovative, qualitative breakthroughs, the dynamics of profound qualitative transformations in the technical basis and economy organization and by a man role's sharp increase in the reproduction processes. One of the key directions ensuring the competitiveness and innovative activity increase of national socio-economic systems in the modern world neo-economy is the national welfare resources' effectively management - the productive forces most important element and the integrated institutional condition for human capital reproduction. This is due to the move in the world and national economies towards the innovative "knowledge economy", the competition gravity center transfer to the sphere of science, education, innovative activity, the growing role of intangible assets in economic reproduction, changes in economic content, forms and mechanisms of national resources' transformation entire chain into the competitive global production factors, the economic functions' transformation and the cost growth of one or another type resources, their conjuncture in world markets. The global financial and economic

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crisis, showing the critical dependence of national economies on mobile global resources (financial, information, technological), and in particular, revealing the fact that the Russia's GDP dynamics is still largely determined by the conjuncture external factors, has actualized the problem of searching for domestic, innovative resources and development sources. The situation calls for internal innovative resources use intensification for social and economic development, above all, the national well-being available resources, whose reserves in Russia have not yet been fully utilized due to the underdeveloped institutions of their conversion into production competitive factors. In this context, the theoretical and methodological analysis questions of the national well-being resources in the global competitive resources system, revealing their role in the social reproduction innovation-oriented process, the conditions and the mechanism for their conversion into innovative production factors, as well as the human capital integrated assessment ("anthrop social resources ") in the country, their use efficiency and the economy innovative activity growth on this basis as a whole. In this regard, the problem of the national welfare's resources converting into innovative economic growth sources, clarifying their role in the reproductive process of the innovation-oriented type, is becoming one of the key issues in the theory of innovation economy and innovation economic policy.

Meanwhile, the analysis and assessment of national welfare resources' role in the innovatively-oriented modernization process of the post-crisis economy have not been properly interpreted and new forms and mechanisms for using these resources in the interests of innovative economic growth have been poorly studied as problems of innovation management. At the present time, not only the concept but also the methodological base for a comprehensive assessment of the national welfare resources in the management system of innovatively-oriented economic dynamics is lacking. The need to develop the problems of interrelations development in the system of "national welfare - the economy innovatively-oriented development " in the long-term perspective requires new approaches' search and justification to the national welfare analysis as a combination of tangible and intangible resources and methods significant modernization for their use, actualizes the tasks for methodology and methods further improvement in forming a management system by the national welfare resources in the context of innovative economic growth problems decision. The experience of countries comparable with Russia in terms of development level also testifies to the relevance of national welfare study both from the scientific point of view and for the purpose of developing effective solutions in the field of long-term innovative economic policy, which initiates this study, emphasizes its significance for modern management theory of innovative trends in the economy. In the modern economic literature there is a rather wide range of scientific publications covering various aspects of incorporating the national welfare into the problems of innovative economic management. The proposed study is based on the legacy of such founders of innovative economic development theory [1-10].

Recognizing the high importance of the listed scientists research and noting the fundamental approaches existence to the certain aspects disclosure outlined in the subject, it should also be stressed that the approach related to the national welfare integrated assessment as the economy innovatively-oriented development integrated resource has not yet been realized, its innovative-reproduction function in conditions of involvement in economic circulation of such factors as knowledge and the nation intellect hasn't been revealed, the problem of modernizing its conversion mechanisms into the economy innovative resources hasn't been practically investigated. Insufficient conceptual and methodological development of the resource approach to the national welfare analysis in the system of economy's innovatively-oriented development, resource support of economic development innovative vector, combined with its theoretical and applied relevance determined the research topic choice, the goal's and the objectives' formulation.

METHODOLOGICAL FRAMEWORK

The Study Theoretical Basis

The study theoretical basis is the system integration approach and the conceptual provisions based on it, presented and substantiated in the scientific works on the theory of innovative economy and innovative economic policy, welfare economics, the theory of institutional changes and cluster strategies of neo-economy's development, state regulation of innovation-oriented dynamics. The study object is the resources of Russia national welfare, groups of foreign countries (and their parametric characteristics) as an aggregate of evolutionarily and functionally connected tangible and intangible goods and institutions that fulfill the innovative-reproductive function in the economy development.

The study objectives are the methodological framework formation and the theoretical and conceptual model development of the comprehensive analysis of national welfare innovative-reproductive function, the conditions, mechanisms and tools for using its resources in the interests of developing an innovative-economic system.

The Study Methodical Basis

The study basic methods are the method of formalization, analysis and synthesis, the method of economic and mathematical simulation. These methods application, as well as the extensive factual and statistical material analysis, ensured the conclusions objectivity.

The Study Stages

In the process of the study:

1. The conceptual preconditions are revealed and the methodological platform of national well-being identification as an integrative resource of the economy innovation-oriented development is defined.
2. The national welfare theoretical model as an economy's innovatively-oriented development's integrative resource is conceptually and methodologically substantiated, on the basis of which it becomes possible to justify strategies for managing the national welfare resources.
3. The national well-being estimation as an integrated resource of innovative economy is carried out.
4. The matrix of national welfare indicators and indicators of its conversion into innovative growth's sources is developed.

Theoretical and Practical Significance of the Study Results

The study theoretical and practical significance is determined by set tasks relevance and the problems' elaboration achieved level, the domestic and foreign fundamental and applied aspects generalization and comprehension of national welfare's study as an integrative resource of the economy and society innovatively-oriented development, identification and justification of factors and economic mechanisms for innovative management model formation in the resources accumulation and use field for national welfare, theoretical and methodological approaches to its study.

Theoretical conclusions, developed models, proposed methods and tools for analyzing and assessing the level of national welfare accumulation in the system of managing the economy innovative development can be used in federal and regional programs' developments of innovatively-oriented economic development, justification of investment socio-economic policy.

RESULTS

Methodological Approach to the National Welfare Study from the Standpoint of the Evolutionary-Cyclic Paradigm

The study includes a comprehensive disclosure of national welfare conceptual-categorical content in the context of modern theories of globalization and innovative development, substantiating on their basis the need for a resource approach to identifying the role and economic forms of the national welfare impact on innovation growth, analyzing the heuristic possibilities of resource theories as applied to the national welfare structure and functions modernization process study in transition to an innovatively-oriented economy, the nature assessment of the country's national welfare individual components' impact on the level of its competitiveness in the world. It is proved that the globalization trends' increment processes as the dominant factor of the world and national economies' innovatively-oriented development position the growing significance of the level, structural characteristics and scales of national welfare among the factors determining the economic dynamics of countries. The globalization and development of social reproduction's innovatively-oriented segments in the national economies system leads to the need to reassess the economic content of the notion "national welfare", revise theoretical categories, methodological approaches, properties, goals and mechanisms for the national welfare development (**Figure 1**). In the framework of the institutional and evolutionary-cyclical paradigm of the "development economy", national welfare is identified, on the one hand, as an integrated result of innovatively-active economic growth and, on the other hand, as its integrated resource that determines the measure of sustainability and quality of expanded innovatively-oriented reproduction.

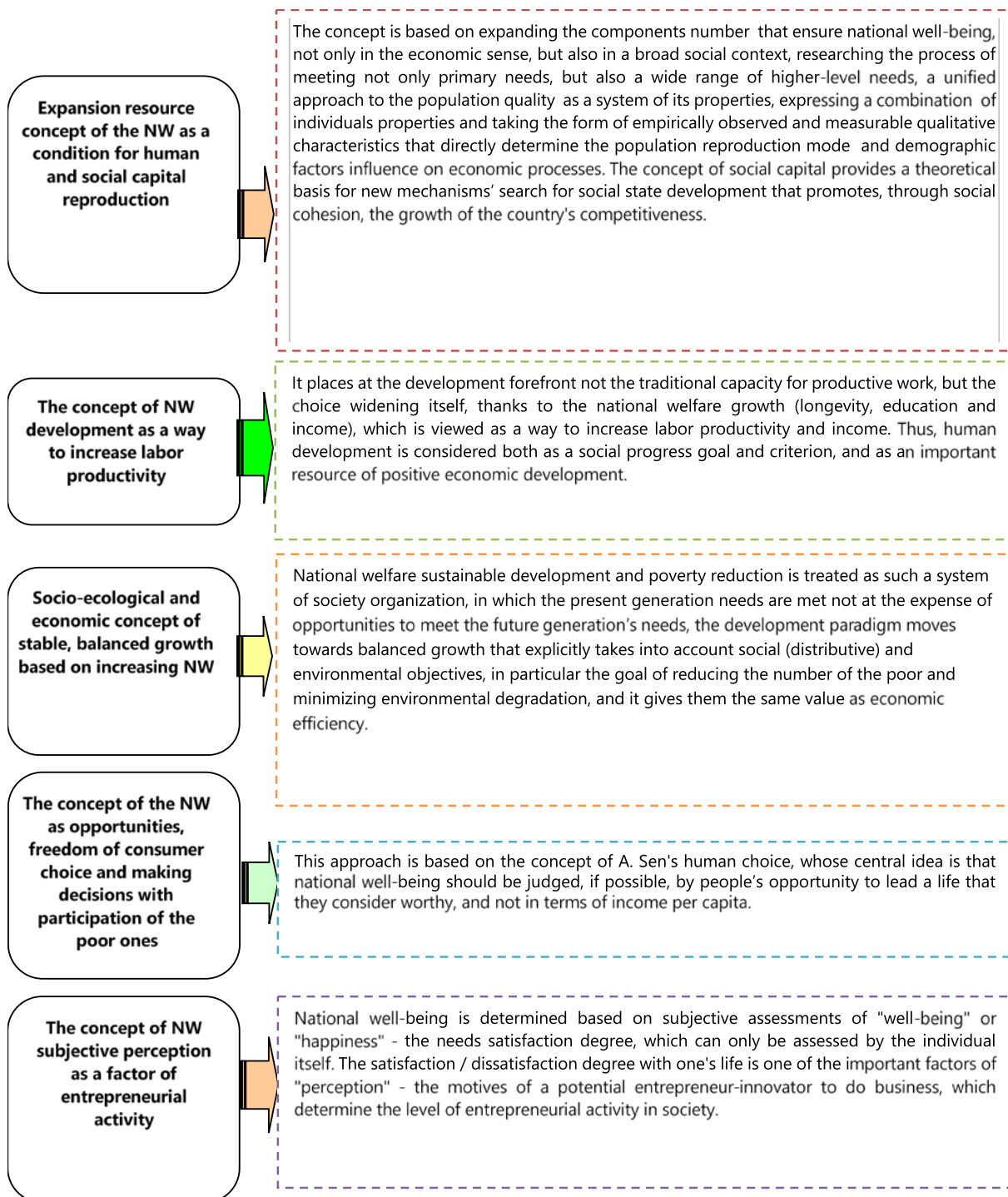


Figure 1. Modern methodological concepts of national welfare (NW) [9]

The key moments of the author's methodological approach to the national welfare study in the context of modern economic theory are those which belong to H. Etzkowitz [1]:

- extended interpretation of the concepts “good” and “welfare” with the inclusion in the content of these concepts as purely economic, quantitatively measured, and non-economic, including social characteristics of human capital, as well as parameters characterizing the socio-ecological conditions of its reproduction, primarily, the parameters of social capital;
- a comprehensive assessment of the national welfare tangible and intangible components in an innovation-type economy based on the expanded in comparison with the traditional “resource-target” -concept of

Table 1. Traditional and innovative elements' properties of national welfare

Traditional	Innovative
Tangible flows and stocks	Intangible flows and reserves
in the use process decrease	in the use process increase
Private good	Public good
Limited	Unlimited
Replicated at a high cost	Replicated with low costs
Waning marginal utility	Network effects and increasing marginal utility

economic development and growth theory, national welfare's socio-ecologically-economic development concept, which makes it possible to characterize it as multidimensional parametric characteristics and integrated institutional conditions for the human capital reproduction –post-industrial society's production driving force basic element represented by the combination of objective material socio-economic conditions of life (the level and differentiation of real monetary incomes, the volume and structure of the personal consumption fund, housing conditions, employment, etc.) and non-material components (the level / quality of education and population health, the degree of ensuring security and information exchange in a society, the quality of the social and ecological environment, access to technology and science, social capital, etc.) that determine the level of reproduction of intellectual, sociocultural components of human capital and innovative activity in society;

- understanding of the existence of the links' high closeness between economic efficiency and social justice, a complex multifaceted combination of market and non-market mechanisms for the national welfare development.

Thus, one of the key problems to ensure the national economy innovative development is to create mechanisms for institutional conversion of national welfare tangible and intangible components into innovatively-oriented production factors of the "knowledge economy". The economic content of such institutional conversion of national welfare components, first of all intellectual, human, social goods into innovative resources is the capitalization of their comparative advantages (competitiveness) in the process of countries' integration into world economic relations, i.e. transformation of these advantages into a source of added value and objects of innovative activity of global companies, businesses, integrated structures, states.

National Well-being as Rent-forming Factor of Innovation Process

The second group of problems is connected with the development of the theoretical and methodological foundations of the national welfare resources' functional decomposition into tangible and intangible components, taking into account their role, scale and impact on the innovation type economy, analyzing the channels for their multi-vector impact on the process of innovatively-oriented economic development formation and the creation on this basis of national welfare increment strategy. It is proved that the national welfare innovative elements, which form the stability and quality basis of economic development innovative orientation, are mostly intangible, and, unlike traditional goods, are characterized by such properties as the increase in value (marginal utility) in use, unlimited reproducibility, positive external (network) effects (**Table 1**) A. V. Sidorovich [11].

In the context of the "networked economy" theory, the innovative rent is the result of the productive use of national welfare components. At the same time, there are two main types of innovative rent: resource and product / process. Resource rent is identified as an excess profit obtained by using production innovative and intellectual factors convertible from the national welfare reproducible elements, including labor, human capital, entrepreneurial abilities, information, natural resources, etc. The types of product / process rent are technological rent (entrepreneurs who first mastered fundamentally new highly efficient technologies, implemented basic or improving innovations), intellectual rent (formed among owners of patents for inventions, entities of other types of intellectual property), organizational and economic rent (the result of mastering more effective forms and methods of organization, specialization, co-operation, concentration, diversification of production), management rent (associated with the use of more effective means and methods of production managing and goods sale, scientific and technical and innovative activities, the use of reliable methods of forecasting, planning, management, etc.) and a number of other types of rent (information, financial, commercial), in aggregates reflecting the incremental change in the innovation activity of economic actors L. Leydesdorff [2]. The resource approach to the national welfare analysis, its resource-producing and rent-forming functions made it possible to identify the place of national welfare in the system of innovatively-oriented reproduction (in the reproduction cycle) (**Figure 2**) and the economic form of functional interdependence realization "accumulated national welfare – the economy innovative activity" during the period of stagnation, when a part of the accumulated national welfare is mobilized in order to ensure the economy innovative growth and in the period of recovery, on the contrary, there is an increase in national wealth due to the increasing of added national income M. Porter [12].

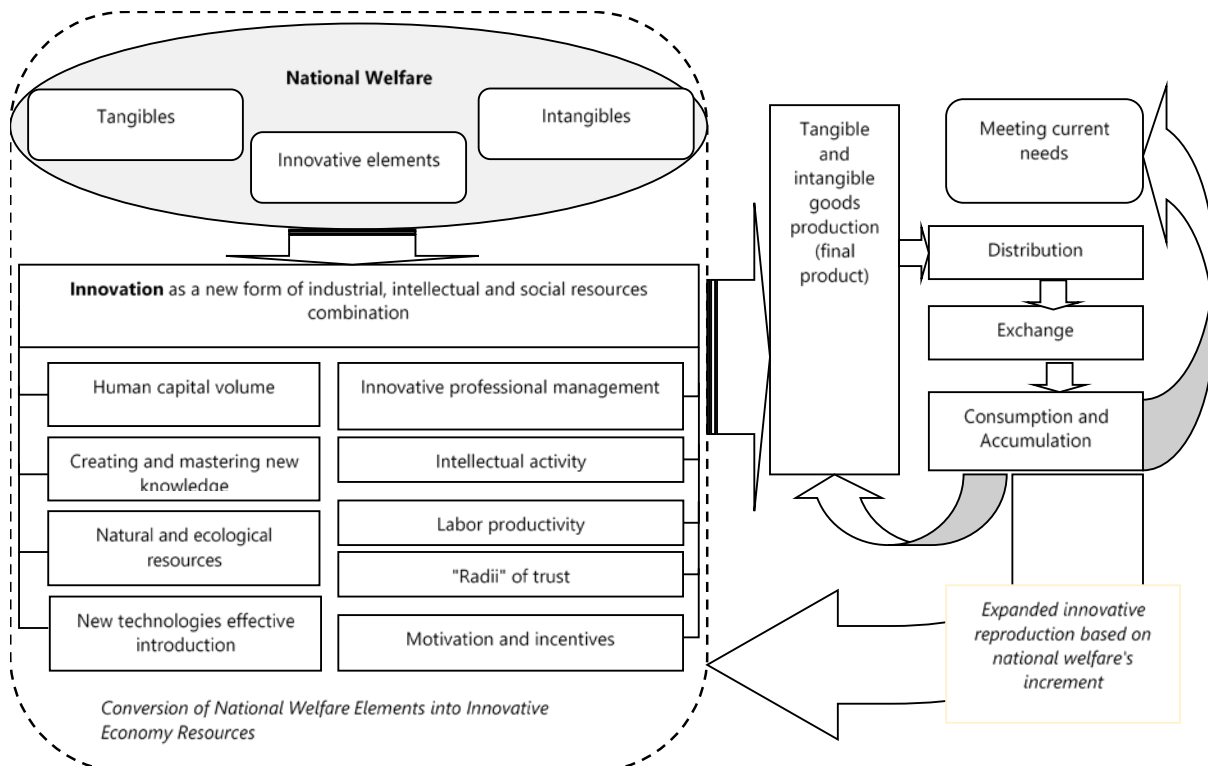


Figure 2. The National Welfare Place in the Reproduction Cycle [9]

Based on the key identification of the national welfare converting elements process into production resources of the innovative economy as the initial and determining phase of modern expanded reproduction, it is shown that this process is formed on the basis of the interdependent increase in the rate of accumulation: new knowledge, the population education level and quality, motivation of managing innovative and active way (through the dynamic-creative education system development, optimization "qualification portfolio", etc.); the population's and the national gene pool's health (through the health system development and increasing the accessibility / comfort of the home, improving the ecological environment quality); social capital (through the establishment of an institutional regime that ensures interest in the effective use of existing and new knowledge, stimulation of innovation activity of the reproduction process entities (stimulation of human capital flow into science and other branches of the knowledge sector, targeted state support of small and medium innovative business), dynamic information infrastructure, ensuring effective communications and proper mobility of the population, first of all, highly qualified personnel, etc.), in combination significantly increasing the resource base of an innovatively-oriented economic dynamics A. A. Araslanova [13].

The study of the conditions and factors of a new model formation of subject-object relations in the system of national welfare reproduction and its elements conversion into resource sources of innovative growth showed that "network reality" made it urgent to develop a collective strategy for the national welfare institutional system development, in which the "cooperation" moment prevails over the moment of "competition", and the classical model of civil society, based on legal definitions of liberalism and the economy market regulation, is replaced by a model of the corporate community. One of the important methodological principles for a corporate strategy formation that facilitates the optimization of management and increasing the effectiveness of national welfare use for the innovative economic growth purpose is the coordination and balancing of personified interests of innovatively-oriented development subjects in the national welfare reproduction as a public good with mutual benefit, trust and public-private partnership. The paper shows that one of the alternatives to the coordinative methodological principle implementation is the identification of an ideal "hierarchical chain" of economic entities' interests and the orientation on it of an adequate policy of stimulating S.V. Druzhinina [14].

National Welfare's Assessment as an Innovation Economy Integrated Resource

Within the framework of problems third group solution - the instruments development for assessing innovation effects from the national welfare increment - the criteria and principles are revealed of a national welfare's full-fledged two-stage assessment as the innovative economy integrated resource (the first stage - the assessment of the

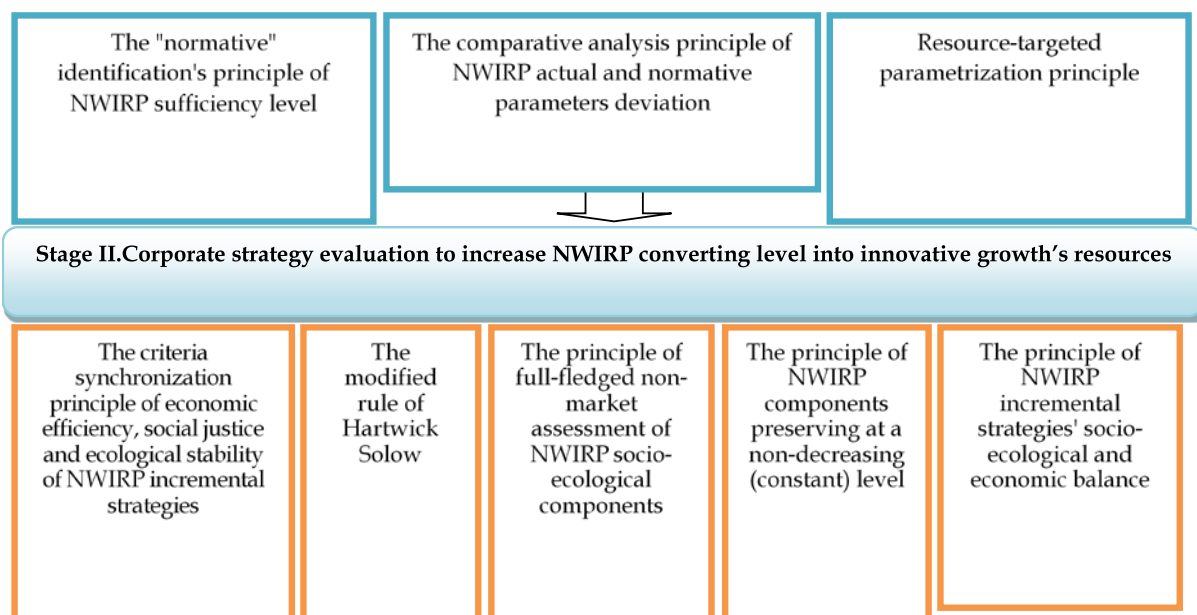


Figure 3. Principles of national welfare's two-stage assessment as innovation economy integrated resource

national welfare integrated resource potential (NWIRP) in the system of the economy's innovatively oriented development, the second is the evaluation of the corporate strategy for NWIRP development for the purpose of innovation economic growth) it is established that the socially-ecologically- economical efficiency of production activity, the fairness of created goods' and services' distribution, and environmental stability (Figure 3) are three interconnected highly aggregated criteria which are in the center of the assessment principles making and based on the reproductive approach [15].

It is substantiated that the national welfare integrated resource potential is considered in two aspects: 1) from the point of view of the resource approach - as an ordered set of benefits - resources that ensure the innovative activity implementation by the subjects of the innovation-oriented economy; 2) from the point of view of the reproduction approach - as a set of scientific, technical, technological, infrastructural, financial, legal, sociocultural and other conditions (opportunities) that ensure the conversion of national welfare into sources of innovation reproduction.

Accordingly, the diagnostics methodology and the indicator base for the national well-being monitoring (Figure 4) as an integrated resource for the economy innovatively-oriented development reflect the two-aspect, the NWIRP "resource-resultant" structuring, their resource component characterizes the potentialities (opportunities) of individual resources to support innovation in the country, and the resultant one reflects the economic effect of using resource opportunities, i.e. characterizes the national welfare achieved level (the level of converting the national well-being into sources of innovative growth) A. V. Sidorovich [11]. As a basic principle for formation and realization corporate strategy to increase national welfare elements conversion level into resource sources of innovative growth the modified principle of Hartwick-Solow is suggested, according to which the system core of national well-being level regulation in the innovative economic growth interests can form a mechanism of innovative rents' social accumulation and expenditure - rents for human capital, received in the process of capitalization of tangible and intangible goods -its reinforcement in the population quality and the quality of the socio-ecological conditions for its reproduction - education, health, basic science, social infrastructure, reducing pollution of natural environments I.G. Dezhina [4].

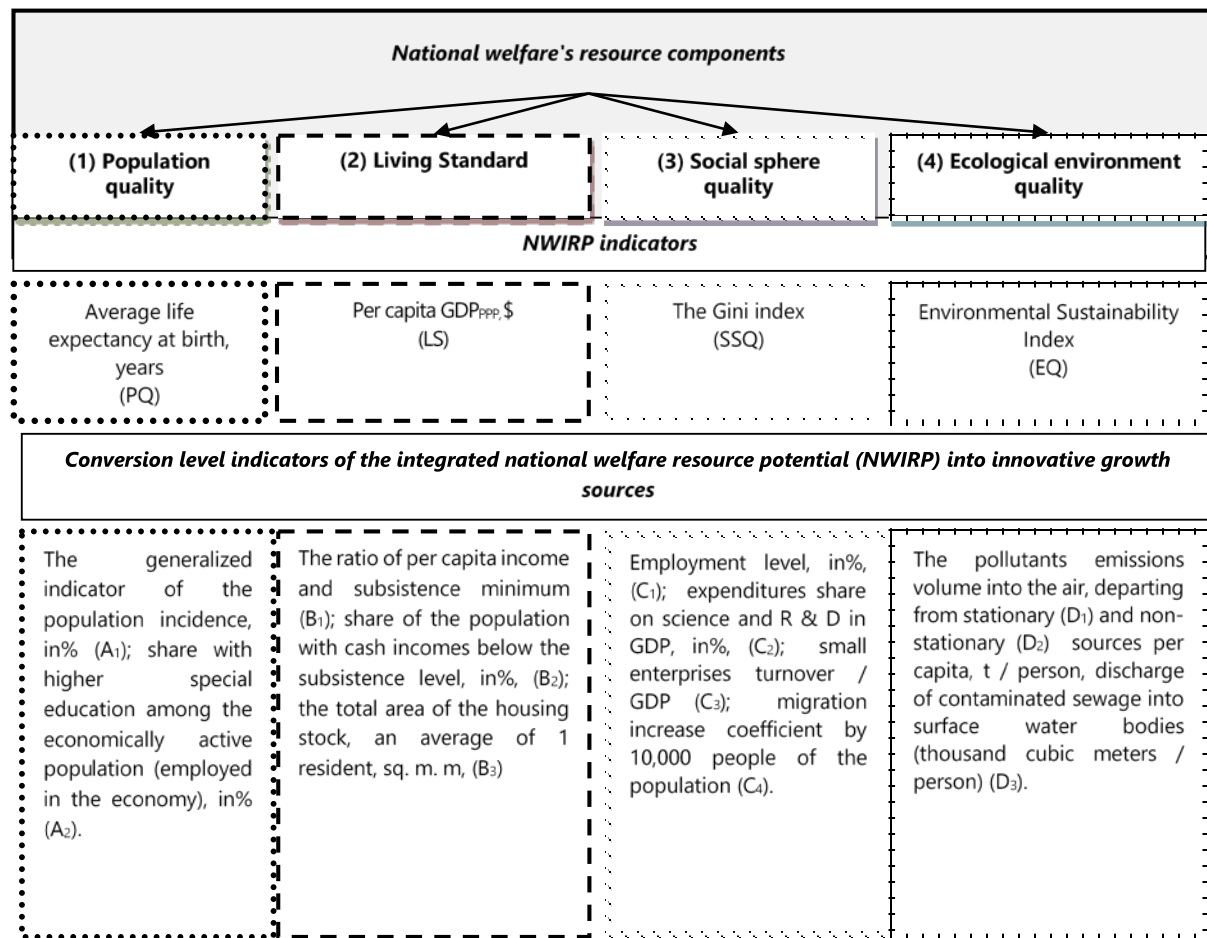


Figure 4. National welfare's indicators as an integrated resource of innovatively-oriented economic development [9]

Matrix of National Welfare Indicators and Indicators of its Conversion into Sources of Innovative Growth

The fourth group of solved problems covers the development of a theoretical model and a tool for the analytical substantiation of innovatively-activating managerial decisions in national welfare's resources reproduction and use sphere. Analysis based on the developed indicator base of the economy's innovation activity indicators dynamics and the dynamics of the national welfare accumulated level indicators revealed a stable correlation between them (Table 2), which served as a justification for the development of the four-sector model toolkit of national welfare management integrating the interrelated calculation and analytical procedures for integrated assessment of the national welfare integrated resource potential, including the population quality, the material living standard, the social and environmental environments quality (Table 3), and also the formation on the basis of the potential innovation effect assessments of long-term economic policy corporate strategy to increase the level of national welfare resources' institutional conversion into sources of innovative growth (Table 2) D. Satinsky & S. Botot [3].

Table 2. Matrix of pair correlations coefficients of national welfare's achieved level indicators and its conversion indicators into innovative growth sources

Indicators	The level of industrial enterprises innovation activity	Per capita GDP _{PPP}	Average Life Expectancy	The Gini index	Environmental Sustainability Index (ESI)
The level of industrial enterprises innovation activity	1	0,442	0,393	-0,671	0,324
Per capita GDP _{PPP} (gross domestic product per capita at purchasing power parity)	0,442	1	0,585	-0,466	0,249
Average Life Expectancy	0,393	0,585	1	-0,346	0,241
The Gini index	-0,671	-0,466	-0,346	1	-0,227
Environmental Sustainability Index	0,324	0,249	0,241	-0,227	1

Table 3. NWIRP integrated assessment model in the system of innovatively-oriented economy development

Inequation type	Characteristics of the national welfare's integrated resource potential state in the system of innovatively-oriented economy development
$M \leq I \leq R$	NWIRP extremely unsatisfactory crisis situation, which calls for urgent radical changes in its increment strategy for the purpose of innovative economic dynamics
$R < I \leq P$	An unsatisfactory pre-crisis state that calls for the strategy development to activate the identified "weak links" in the chain of IRDPF strategic reforms in order to achieve the target parameters ensuring an increase in its conversion into innovative growth's sources
$P < I \leq N$	Sufficient state for the economy's innovative development, adequate to the set innovative goals - requires changes aimed at maintaining the positive dynamics of all components of the national welfare's integrated resource potential

Table 4. Main characteristics of indicators' dependencies of national welfare achieved level from its conversion level indicators into innovation growth competitive sources

Resources of national welfare	The equation of indicators' regressive dependence of national welfare's achieved level from its conversion level indicators into innovative growth's competitive sources	Coefficient of determination R^2 , %
Population quality	$PQ = 62,5 - 0,248A_1 + 0,247A_2$	64,357
Material Living Standard	$LS = -496,9 - 12,3QSS + 2,15B_3 + 0,37B_2 - 0,23B_1$	50,944
Social sphere quality	$SSQ = 35,6 - 0,44C_3 - 0,05C_1 - 0,02SL - 0,02C_2 - 0,01C_4$	58,149
Ecological environment quality	$EQ = -1285,4 + 3676D_3 + 1625 D_1 + 94,8 D_2 + 28,7SSQ$	75,358

A distinctive feature and advantage of the developed matrix is the possibility of its use in order to accumulate analytical information on the results and parameters of economic, social, environmental strategies related to the national welfare resources' accumulation and increment in order to enhance innovative economic dynamics, and to fulfill on this basis (in comparison with the traditionally used tools) more adequate evaluation of mechanisms used in the state economic policy to support trends of the economy innovatively-oriented development I. G. Dezhina & V. V. Kiseleva [5].

The combination of a static-dynamic four-sector assessment of the NWIRP and a structural and functional assessment of the corporate strategy to increase the convergence level of national welfare achieved level into innovative growth sources in a single information space allows not only to judge the balance and proportionality of the NWIRP innovatively-oriented socio-economic development long-term policy, but also to determine the scenario institutional mechanisms for its implementation, optimizing the innovative economic dynamics trajectories (tab. 4) P. N. Drobot, D. A. Drobot & A. F. Uvarov [6].

The obtained results testify to a radical change in the function of the national welfare in the era of the innovative economy and the need for comprehensive modernization of the state long-term economic policy in the direction of creating institutional conditions contributing to improving the mechanisms for using the resources of the national welfare in the system of multilevel management of the economy innovatively-oriented development. In the postindustrial era, national wealth acquires a new quality due to the growing role of intensive production factors, primarily human capital (entrepreneurial ability): it becomes an important element of the accumulation fund, creating a sustainable reserve of innovative development of the economy and society. Meanwhile, modern concepts of long-term innovation economic policy and policy in the area of accumulation and use of national welfare resources are largely not coordinated with each other and are conditioned by neoclassical theoretical attitudes aimed at maximizing the field of market relations, including the sphere of human resource reproduction as the main productive driving force of the postindustrial society. At the same time, the emphasis is done on stimulating

individual investments in human capital, calculating the market efficiency of alternative options for a career without taking into account long-term macroeconomic consequences. The essential element of human capital neoclassical theory is the reproductive approach to the accumulation and qualitative improvement of human potential, primarily on the basis of increasing the level of converting the accumulated national wealth into it, analyzing the contribution of intangible factors to economic growth, efficiency and competitiveness of the economy - was pushed to the second plan.

The use of predominantly market methods of human capital reproduction leads to the degradation of innovatively-oriented development's accumulated resource potential of the economy and society (the gradual waste of scientific and educational potential, the decrease in internal and external efficiency of the intangible investment complex as a result of irrational resource distribution, distortion of motivation system, structural disproportions aggravation, undermining the principle of starting opportunities equality, the promotion of society dislocation and the social resources concentration among elite groups), the outflow of qualified personnel from the national "areas" of high technologies, and therefore has a multifaceted negative impact on the reproduction processes, poses a direct threat to the long-term trend of the national economy innovative growth, making possible the "Breaks", "jumps", random deviations from a stationary innovatively-oriented trajectory D. D. Katukov, V. E. Malygin, & N. V. Smorodinskaya [16].

In modern conditions, effective mechanisms for balanced innovatively-oriented development of the economy can be formed only on the basis of integrating the efforts of the state, civil society and business to ensure the progressive expansion and equalization of opportunities for representatives of various social, professional and territorial groups of the population by reproducing the resources of national welfare as a public good, which should be reflected in the system of strategic management in innovatively-oriented long-term socio-economic development [17, 18].

DISCUSSIONS AND CONCLUSION

The key concept in the framework of the study is the theory of investments in human capital by G. Becker, who under the object of investment implied a set of skills and knowledge of an employee of any specialization. Specialists in the field under consideration actively use arrays of statistical material and factual data illustrating the scale and significance of human capital. In their opinion, in the structure of the aggregate capital of developed countries, there was a significant shift in favor of human capital: the latter was 67-69% in the national wealth of these countries, while physical capital was only 31-33%. In the formation of the concept, the theoretical understanding of such phenomena as "information civilization", "national innovation systems", "intellectual capital", "cluster development strategy" [12] was also significant in the literature.

As a result of the study it is established that the study concept is based on the evolutionary-cyclical and innovatively-institutional paradigm of economic development, as well as on the resource approach to the analysis of the economy functioning and consists of theoretical provisions set reflecting the author's scientific position, according to which the national welfare as tangible and intangible goods totality, which are the productive result of repeated reproduction cycles in post-industrial society ("information society", "neo-economic society") acts as an integrated, basic resource of innovatively-oriented development of the economy. In accordance with this, one of the key directions for stimulating and supporting the innovative development of the economy is the improvement of the mechanisms of accumulation (increment) and productive use of the national well-being resources in the interests of innovative growth, ensuring in the system of state and corporate economy governance of the targeted imperatives' unity and conjugation of economic growth, efficiency, social justice and environmental sustainability, conversion mechanisms improvement of gained national welfare resources into the reproduction of innovative products and services.

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