

THEORETICAL ASPECTS OF EFFICIENCY OF INVESTMENTS IN THE PERSONNEL DEVELOPMENT OF THE ENTERPRISE

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The article comprehensively covers the theoretical aspects of the various approaches to evaluating the effectiveness of investment in personnel development of an enterprise. The main problem faced by modern enterprises is to evaluate the effectiveness of investments in the enterprise personnel. As noted by the theorists of human capital, expenditures that increase the productive qualities and characteristics of the individual can be viewed as an investment, as current expenditures are incurred with the expectation that they will be repeatedly offset by an increased revenue stream in the future.

One of the most important components of investment in human capital in all countries is the cost of in-service training. To assess the effectiveness of investments in human capital,

a number of criteria and indicators are used. In the economic literature, there are the following indicators of efficiency of investments in human capital: maximizing the difference between profit and costs; the payback period (return) of investments net current (present) value, the ratio of costs and profits; the ratio of the difference between the marginal revenue to the marginal cost difference annual net income, internal rate of return.

Because there are a large number of indicators of efficiency of investments in human capital, it should be noted that it is absolutely flawless there are no criteria. In each case, it is necessary to study the specific conditions to determine the best investment criterion, which can be successfully applied only in a system of interrelated indicators.