

Human Capital is the Key Issue for Business in Achieving Success in Any Endeavour



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Currently, developing human capital is being spotlighted throughout the whole country as an indispensable condition for its development and prosperity. Therefore, companies focus their activities on the creation, development and effective use of intellectual capital. Iteca Caspian, which has been successfully holding exhibitions in Azerbaijan for more than 20 years, is no exception; we recognise our responsibility in the development of human resources in the field of exhibitions as well, especially as our company is a pioneer in the exhibitions industry in Azerbaijan. Sharing our experience, we point out that our activity in this business has two vectors: external and internal.

We refer to an external vector as an activity directed not at the company's own employees, but at all human resources nationwide. In our work over so many years in the market, we came to value the indispensable role of good basic education on the ability to fulfil oneself, to find employment for their abilities in the job market. Therefore, we pay great attention precisely to supporting young people in receiving

a quality education. Annually in Azerbaijan we organise the international exhibitions Education and Career, which have been held since their inception with the active support of the Ministry of Education of the Republic of Azerbaijan. These exhibitions provide an excellent opportunity for educational institutions to promote themselves and their programs, and for young people the exhibition provides a chance to get acquainted with the conditions of education and admission to various local and foreign universities. Every year the exhibition is visited by more than 10,000 schoolchildren, the entrants. The exhibitions are more like a CSR project, since our main goal here is not profit. As part of the exhibition we gather, at one time and place, all interested structures, various workshops and conferences, in an effort to raise the vital issues of education and employment. One such event, for example, was an author's seminar by Academician of Creative Pedagogy, Honorary Worker of General Education of the Russian Federation, and Doctor of Medical Sciences, Professor V.F. Bazarniy. The topic was *"Ergonomics – the educational and cognitive process in preschool and school educational institutions and its impact on the development and health of new generations of people."* The seminar was very effective and had an impact on the educational process in the future. It is gratifying to note that Dr Bazarniy's methodology is now actively used in various secondary schools of Baku. We also organised a round table on *"New Initiatives for Labour Market Development in Azerbaijan"* aimed at creating





a constructive dialogue between employers and universities, discussing pressing issues in the labour market of Azerbaijan, expanding the areas of co-operation between the two interests, and considering further joint initiatives to develop the labour market. This round table served as an impulse for making decisions on optimizing co-operation between universities and employers for the benefit of the companies and the universities as well.

In addition, we support the educational project *“Build Your Future”* (*“Gələcəyini Qurl!”*). The essence of the *“Build Your Future”* project is to support and contribute to the promotion of school children from low-income families, who demonstrate superior knowledge and abilities, to obtain higher education in the best universities in the country. We were very enthusiastic about joining this a few years ago, and it should be noted that the results to date have even surpassed our expectations. Many students received high passing scores and now study in the best universities in Azerbaijan. We are glad the project helped these talented and hardworking children to take advantage of the conditions and opportunities created for them, and to achieve success in life by becoming a part of the modern Azerbaijani society with high intellect and ethical values. And the most active of those who originally were supported by the project *“Build Your Future”* now themselves help the organisers in working with new candidates. It seems to me that supporting such a project, a model for the future of



the younger generation, is a great honour for every company. We also actively support the student-volunteer movement in Azerbaijan *“BİR könüllü”*, which operates under the Ministry of Education of the Republic of Azerbaijan. We recognise the importance of the volunteer movement in Azerbaijan, so as organisers of events we are trying to incorporate their contribution into its development. We work with volunteers to include them in our activities during exhibitions, conferences and other projects. The young people find new friends and get first hand experience in the behaviour of a business environment.

The second direction is of course the development of human capital within our company. I am convinced that employees are one of the key conditions for us, as a company, to be successful. It is the employees who carry the intellectual resources of the company, and all other components of intellectual capital are derived from human labour and mental activity. Therefore, we support their development and expect the fulfilment of tasks in accordance with the highest quality standards. For this we use different methods; we organise training involving experienced coaches and role-playing potential situations within the team and look for solutions together. For example, we conducted training on identifying and applying leadership qualities, how to think strategically and act as one team in a coordinated manner, to respond quickly to changing market conditions. We conduct intensive training on time management, which greatly helps participants appreciate the time factor and do everything necessary efficiently. I should note that for Azerbaijan the organisation of exhibitions is in itself a unique sphere of activity, since until recently there was no corresponding educational institution in the territory of Azerbaijan. Therefore, all employees of the company can be said to have received very specific knowledge and experience. That is, the company took on the function of educating the first qualified personnel in the exhibition field in the country. We can say that our system of work with personnel has borne fruit. About 50% of our employees work in the company for ten years or more. I think that since Baku is a candidate for the World Expo 2025 exhibition, professional personnel are becoming especially relevant.

Thus, our experience has once again confirmed that the main mechanism for the development of human resources at any level is to increase the level of employees' knowledge, skills and the abilities necessary for professional performance. In my opinion, the share of business participation in the development of human resources should increase. After all, only investments in the development of social, human capital and human potential will enable our republic to realize its chosen innovative path to development.

Author's biography

Mr. Farid Mammadov is Director of Iteca Caspian since 2000. Before joining to Iteca he has been working for Ministry of Material Resources. Mr. Mammadov is a graduate of Azerbaijan State Economic University and in 2007 he completed the Exhibition Management Degree (EMD), UFI.