



WAYS OF IMPROVING THE EFFICIENCY OF HUMAN CAPITAL UNDER REMOTE STAFF MANAGEMENT AND HYBRID WORK

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Abstract. *This paper analyses the operating characteristics of remote and hybrid labour models under digital transformation and their impact on the return on human capital. The study examines contemporary approaches to assessing labour productivity under remote management, in particular the possibilities of using the Human Capital Return on Investment (HCROI) indicator and KPI measures. Traditional and hybrid labour models are compared in terms of enterprise costs, staff turnover, labour productivity and team communication. Organisational and economic proposals for improving the efficiency of human capital use are also developed, taking into account the specific features of the labour market of Uzbekistan. The results of the study demonstrate the importance of improving result-based management, continuous learning and digital onboarding mechanisms under remote and hybrid working conditions.*

Keywords: *digital transformation, remote work, hybrid work, human capital, return on human capital, HCROI, KPI, labour productivity, labour market, digital management, staff turnover, digital onboarding, continuous learning.*

INTRODUCTION

Under the conditions of a post-industrial economy, the digitalisation of production relations is transforming the traditional notions of the working day and the workplace. The wide spread of hybrid and remote forms of employment in the labour market has become not merely an organisational convenience but a strategic factor ensuring the economic stability of enterprises. Preserving the qualitative indicators of human capital under remote management is an urgent scientific and practical problem, because the reduction of physical supervision may lead to a decline in labour productivity or to an increase in institutional transaction costs.

The aim of this study is to analyse the operating patterns of remote and hybrid labour models under digital transformation and their influence on the return on human



capital, to review contemporary methods of assessing labour productivity in a remote management system (HCROI, KPI), and to formulate proposals for raising economic efficiency that proceed from the specific features of the national labour market. The work is based on the analysis of empirical research, the comparison of labour models and the generalisation of the specialised literature.

MAIN PART

1. Measuring the return on human capital under remote management

In order to assess the efficiency of human capital use under remote and hybrid conditions, it is expedient to apply, instead of traditional extensive indicators, an intensive economic indicator – the index of the investment return on human capital (HCROI – Human Capital Return on Investment) (Abduraxmanov, 2023). This indicator is calculated on the basis of the following formula:

$$\text{HCROI} = [\text{R} - (\text{E} - \text{HC})] / \text{HC}$$

where: R – the total revenue of the enterprise; E – total operating expenses; HC – total expenditure directed to human capital.

The advantage of this indicator is that it measures the economic result obtained per unit of investment in personnel, and is therefore not tied to the time an employee spends at the workplace. Precisely for this reason it is better suited to remote and hybrid employment than the traditional time-based measures of labour input.

2. The debate on the productivity of remote and hybrid work

The assessment of the productivity of human capital under remote and hybrid work is giving rise to considerable debate within economic science. In particular, the Stanford University economist Nicholas Bloom stresses, on the basis of his large-scale empirical research, that a hybrid working regime improves employees' psychological stability and reduces staff turnover in the enterprise by up to 35 per cent (Bloom et al., 2024). Conversely, experts in managerial economics, E. Brynjolfsson and H. Raymond, have shown that in a digital management environment a fully remote system of work weakens internal communication and the synergetic effect of the organisation over the long term, slowing the adaptation (onboarding) process of new employees by 20 per cent (Brynjolfsson, Li & Raymond, 2023).

These two positions are not mutually exclusive. Taken together, they indicate that the economic effect depends not on the mere fact of remote employment but on the proportion in which it is combined with office work and on the quality of the management



mechanisms applied. This is precisely why the hybrid model, rather than the fully remote one, is assessed in the literature as the most balanced solution (Bloom, n.d.; Brynjolfsson et al., 2020).

3. A comparative analysis of the traditional and the hybrid model

The growth of the share of the digital economy in the labour market of Uzbekistan requires new economic mechanisms for managing remote employees (Xoliqov, 2025). Table 1 presents a comparative analysis of the impact of the traditional and the hybrid model on human capital.

Criterion	Traditional work (in the office)	Hybrid and remote work	Impact on human capital
<i>Enterprise costs</i>	<i>High (rent, utilities)</i>	<i>Savings of 20–30 % (Bloom, n.d.)</i>	<i>Funds are redirected to staff development</i>
<i>Staff turnover</i>	<i>High (at the usual level)</i>	<i>Reduced by up to 35 % (Bloom et al., 2024)</i>	<i>Experienced employees are retained in the company</i>
<i>Labour productivity</i>	<i>Standard (working time is counted)</i>	<i>Increases from 4.8 % to 13 % (Bloom et al., 2024)</i>	<i>Employees work towards a specific result (KPI)</i>
<i>Team communication</i>	<i>Complete (face to face)</i>	<i>On virtual platforms (Zoom)</i>	<i>The adaptation of new employees slows down somewhat</i>

Table 1. Comparative impact of the traditional and the hybrid labour model on human capital

As the data of Table 1 show, the transition to a hybrid labour model reduces the operating costs of the organisation and raises the stability of the workforce by up to 35 per cent. This, in turn, leads to a multiplicative growth of the index of the investment return on human capital. However, because communication moves into a virtual environment, it becomes necessary to overcome the problems of the “digital divide” and of the slower adaptation of personnel.

4. Proposals for improving the efficiency of human capital

On the basis of the research carried out, the following organisational and economic ways of raising the efficiency of human capital under hybrid and remote working conditions are proposed:

– in assessing the activity of employees, enterprises should move from a time-based system of labour to a system of economic assessment based on results and on HCROI together with dynamic KPI indicators;

– in order to raise the quality of human capital, models of “continuous learning” and of virtual adaptation (digital onboarding) should be developed for remote employees;



– taking into account the specific features of the labour market of Uzbekistan, the legal and organisational regulation of remote employment should be improved and the digital competences of employees developed (Xoliqov, 2025; Abduraxmanov, 2024).

CONCLUSION

Remote and hybrid labour models make it possible to use human capital effectively and to optimise the costs of the enterprise. The introduction of HCROI, KPI, continuous learning and digital onboarding systems serves to raise labour productivity and economic efficiency.

At the same time, the empirical evidence shows that the advantages of these models are not automatic: the reduction of costs and of staff turnover is accompanied by the risk of weakening internal communication and of slowing the adaptation of new employees. Therefore the hybrid model, which combines remote and office work in a balanced proportion, and result-based management appear to be the most expedient solution for the conditions of Uzbekistan.

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