

The Best Way to Increase Human Power for Increased Production of Goods

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Production of goods and/or services is a process that basically entails transforming resources and raw materials into finished products. One of the most critical resources in production processes is labor power, which is primarily human input or human capital. Human capital has attracted significant attention in recent years with regards to increasing production of goods due to increases in population growth, rural-urban migration, and globalization (Fengler, 2010). The high rates of rural-urban migration has become critical toward increased production of goods and achievement of sustainable growth since urban centers are the core of innovation. In light of these factors, companies in today's economy can increase their production of goods in cheaper and more efficient ways through improvements in human capital.

Human capital incorporates people's knowledge, health, skills, and motivation that combine to enhance productivity. The productivity of the workforce is directly proportional to the quality of labor, which is determined by skills, education, and motivation. Therefore, there is a strong link between the workforce's knowledge and skills and the level of production of goods. Given this strong link, the best way to enhance human power for increased production of goods is through education and training (Forum for the Future, 2018). Education and training is essential toward increased production of goods since it enhances the workforce's intellectual capital and knowledge management, which in turn enhances workforce productivity. Through education, employees develop their skills and engage in lifelong learning, which adequately prepares them for changes in the business environment. This process also ensures employees access opportunities for varied and satisfying work that results in better productivity. According to Almendarez (2011), education and/or training is a capital good related to the idea of human

power through development of skills that play a critical role in production processes/activities.

References

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