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Introductory Chapter: Human Capital, Knowledge Management and Competences in Project Management

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1. Introduction

Although there are several studies that have researched into the effects behavioral competences have on management and knowledge acquisition, their actual benefits have not been proven yet. Therefore, the aim of this research book is to shed light on such benefits.

The people competence has a strong influence on the strategy of human resources management, affecting daily aspects, thought patterns, and behavioral modes of executive management and its employees. Only when the culture, the organizations, and the strategy of human resources management complement each other, the strategies are effective and can favor the creation of competitive advantages. From a business perspective, there is a strong relationship between human capital and success. The relationship becomes stronger when the tasks to be performed are complex and require highly qualified employees. For an integral development of the human factor in all its dimensions, both personal and professional, social competences must be an important factor.

This challenge is facing the industries currently with the fourth industrial revolution, the so-called Industry 4.0, in which the worker's role moves from a more physical level to a higher level of organization and management (supervisor) of the business system, where interpersonal competences, social skills and of course the knowledge of human capital acquire a new dimension.

To help achieve this business excellence, we propose to use the methodological framework in Project Management and Management, specifically the IPMA Individual Competence Baseline [1]. This model is based on competencies, defining these as the application of Knowledge (collection of information and experience that an individual possesses), Skills (specific technical capabilities that enable an individual to perform a task) and Ability (effective delivery of knowledge and skills in a given context).

This book intends to provide the reader with a comprehensive overview of the current state-of-the-art in human capital, competences in Project Management, learning strategies and their influence on organizations.

2. Competencies in project management as support for knowledge management

In today's globalized world, knowledge management has become an essential tool for achieving economic growth, corporate development, and competitiveness. Knowledge management must also involve a balance between good practices and productive processes [2]. Therefore, acquisition of knowledge (generation of ideas and opportunities) as well as its implementation in processes, where it can be put into practice, is of great importance [3].

Knowledge can be defined as the combination of experience, know-how, values, information, perception and ideas that create a framework of mind that helps people to assess and generate new ideas, knowledge and experience [4]. Human capital (HC) plays a key role in knowledge since it adds value to the knowledge and competences of the organization's people, and the capacity to generate them is useful to achieve the organization's mission [5, 6].

Generally speaking, HC refers to the knowledge acquired by people increasing their productivity and adding value to his contribution. HC includes the employee's personal contacts and relationships, as well as other individual qualities such as reputation, loyalty, multitasking or flexibility.

Drawing on the International Project Management Association model on Project Management, the study examines different behavioral competence elements. With a project management approach, the book draws on the theoretical notions as well as the professional experience of the stakeholders and mainly on trainers.

Despite being related to the management of knowledge in project management processes and thus to human capital, technical and contextual competencies are somewhat independent of an individual's attitudes and skills in the performance of his or her tasks. While it is indeed necessary to possess knowledge, it is also necessary to know how to transfer it to create value in the organization, and it is here that behavioral competencies play a fundamental role in the value creation chain.

The book presents a modest vision about project-based training and learning and the competence demands of organizations to end with a chapter on the traceability of intra- and interpersonal competences between the training field and the labor market using the guide as a support tool IPMA ICB® [1].

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