

# IMPLEMENTATION OF A SYSTEM OF BENEFITS AND INCENTIVES IN HIGH-TECH COMPANIES: OPPORTUNITIES FOR UKRAINIAN CASE

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## Abstract

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Current global trends in the field of rapid population growth and urbanization have led to an increase in the labor market. The development of industrial cooperation has led to an increase in the number of science-intensive specialties resulting from economic activity, which has led to an increase in scientific and technological potential through the work of high-tech companies as well as to the emergence of some difficulties in the labor conditions of their employees (Beliakov et al., 2019; Blumen, 2015). The paper's value relates to the possibility to increase the productivity and competitiveness of companies through employee satisfaction, as well as ensuring proper compliance with labor laws in the context of the legal link between the employer and the employee (Liashenko et al., 2021; Makedon et al., 2019). The international legal framework in the field of labor relations has been analyzed. The legislative experience of the United States of America, Great Britain, China, Ukraine, Portugal, and the Russian Federation in the implementation of the system of employee benefits and incentives has also been considered. The states were selected by the type of legal system based on the qualitative analysis method. The experience of some hi-tech companies in ensuring proper working conditions has been analyzed with the prospects for their implementation in Ukrainian realities.

**Keywords:** Efficiency, Hi-Tech Companies, Labor Legislation, Legislative Experience, Motivation and Productivity of the Company Employees, Scientific and Technical Revolution

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## 1. INTRODUCTION

The scientific and technological revolution is still underway and the twenty-first century is the most

reliable confirmation of this fact. In particular, the pace of the development of certain technologies in the twentieth century was relatively gradual compared to the twenty-first century, when it can be

described as rapid and lightning-fast (Halper, 2018). For example, the first mains-powered computer was invented in 1945, while the first personal computer was invented only in 1976; at the same time, at the beginning of the twenty-first century, computer technology began to develop so quickly that it became possible to trace the emergence of new technologies every year (Williamson, 2022). The same should be said about mobile technology. In particular, the first mobile phone was released in 1973; the first cell phone that allowed users to send text messages appeared in 1993, and only in 2002, the first camera phone was released. Unlike the previous period, today it can be argued that new advanced mobile devices, which, at the same time, are changing and developing very quickly, have emerged (Uswitch, 2023). The statement about the transience of technology development also applies to social technologies in connection with a dramatic change in the social model of relations (Uzilevsky, 2016).

However, any technology involves development, testing, and implementation. Due to the high level of costs required to develop a particular technology, not all companies can engage in this type of activity (Smyth & Kershen, 2006). Therefore, it can be argued that there are so-called high-tech companies. These companies operate in several areas. In particular, there are many high-tech companies in the sphere of production, which can include the digital industry: electronics, software development, nanotechnology, robotics, environmentally friendly technologies, biotechnology, and many others (Enjolras et al., 2019; Makedon et al., 2019; Mustar, 1997). At the same time, there are also hi-tech companies specializing in the development of social technologies (Seyyedamiri & Tajrobehkar, 2021). In addition, companies that produce advanced and original products can be singled out among high-tech businesses.

For example, Neuralink, a high-tech company founded by Elon Musk, plans to implant a chip developed by the company into the human brain in order to achieve symbiosis with artificial intelligence and communicate with people through thought. The Kernel company, as well as the Defense Advanced Research Projects Agency (DARPA), are independently developing a product that allows the human brain to recall memories. Neuralink, Emotiv, as well as the University of Florida, are developing technologies to enable people to control specific objects with the help of the power of thought (for example, turn on the air conditioner, turn off the lights, etc.). At the same time, in many countries' startups are equated with hi-tech companies (Zubchik & Kireev, 2019; Sytnyk, 2019; Unrod, 2019).

The analysis of the labor activity of a high-tech company employee describes its features; thus, on the one hand, it is a progressive, intellectual, and highly paid activity, but on the other hand, it requires high energy costs, time, mental abilities, and effort (Makedon et al., 2019; Seyyedamiri & Tajrobehkar, 2021). Therefore, to successfully manage such companies, retain the most valuable and effective employees, as well as to maintain high labor productivity, a number of tools, which are often a system of employee benefits and incentives, should be used. The policy of employee benefits and incentives is partially enshrined in national

legislation or international treaties. At the same time, it is the companies themselves that are responsible for its implementation.

In the course of the study, it was found that many researchers studied separate aspects of this issue; thus, the conditions for the successful development and operation of hi-tech companies in various countries and the key employee benefits and incentives offered in such companies have already been considered, etc. At the same time, no developments or practical recommendations for hi-tech companies operating in Ukraine have been found. Among other things, there are a number of unresolved questions. Thus, it should be found out whether it is necessary to thoroughly regulate the application of the system at the national legislative level or whether it is preferable to make companies responsible for the issue taking into account the peculiarities of their operation. In addition, there is a need to identify the types and forms of benefits and incentives, as well as particular cases for their application.

It is important for Ukraine to solve such problems as the use of benefits and incentives is one of the tools to promote company employment. On the other hand, the developed system of employee benefits and incentives helps the company retain its professional personnel (Makedon et al., 2019; Seyyedamiri & Tajrobehkar, 2021). This is confirmed by foreign (CyberArk<sup>1</sup>, Microsoft: Israel R&D Center<sup>2</sup>, Motorola Solutions<sup>3</sup>, Sapiens<sup>4</sup>) and Ukrainian (Kernel<sup>5</sup>, Metinvest<sup>6</sup>, Nibulon<sup>7</sup>) hi-tech companies. At the same time, there are no guarantees that, as a result of applying the world practices of implementing the system of benefits, companies began to experience a sharp increase in productivity and sales growth. Many related studies show that incentives such as increasing or raising the minimum wage do not encourage employees to be more productive, as the number of companies showing positive productivity and sales growth declines in a deteriorating economic environment that comes from external challenges that, in a globalized world, and market mechanisms are difficult to avoid (Basyith et al., 2022; Bossavie et al., 2019). Therefore, speaking exclusively in the field of high technologies, the analysis of practices should be selected on the basis of a qualitative analysis that could encompass the analysis of each of the systems, taking into account their positive and negative factors.

Based on the above, the purpose of the study is to identify the best practices for the application of the system of benefits and incentives in the context of Ukrainian hi-tech companies. To accomplish the terminal objective of the study, the following sub-objectives have been set:

- 1) to study the practices of the state implementation of the system of benefits and incentives in the context of labor laws;
- 2) to analyze the practices of the local (within the company) application of the system of benefits and incentives and identify the best of them;

<sup>1</sup> <https://careers.cyberark.com>

<sup>2</sup> <https://www.microsoft.com/uk/workwithus/#Benefits>

<sup>3</sup> <https://www.motorolasolutions.com>

<sup>4</sup> <https://www.sapiens.com/na/about/careers/>

<sup>5</sup> <https://www.kernel.ua/ua/team/programs-for-employees/>

<sup>6</sup> <https://metinvestholding.com/ua/careers>

<sup>7</sup> <https://www.nibulon.com>

3) to determine the ratio of the state and local regulation to identify a priority approach to the solution of this issue. It makes sense to state the theoretical and practical value of the research considering the Ukrainian hi-tech market as the identification of the best practices for the use of employee benefits and incentives will enable Ukrainian companies not only to increase their productivity and competitiveness but also to properly comply with labor laws in the context of the legal link between the employer and the employee.

Taking into account the use of the qualitative analysis method, the international contractual and legal framework governing labor relations and the legislative experience of different groups of states in regulating the system of remuneration and incentives for employees in each jurisdiction were analyzed. In order for this analysis to be understandably accessible and to cover many aspects of legal regulation, this study was structured as follows.

Section 2 reviews the relevant literature. Section 3 analyzes the methodology that has been used to conduct empirical research. This is data from analytical reports from large companies, and business insiders, as well as legal data that regulate the legal relationship between an employee and an employer. Section 4 presents the voluminous results of the study while taking into account the volumes of the countries studied, the section was structured into four subsections. So, subsection 4.1. reveals the international legal regulation of the application of the system of benefits and incentives, namely the review of relevant international conventions within the framework of the UN and the relevant body — the International Labor Organization (ILO). Subsection 4.2. reveals the features of legislative regulation of the application of the system of benefits and incentives in individual countries, namely the United States of America, China, Great Britain, Portugal and the Russian Federation. Subsection 4.3. structures the local application of the system of benefits and incentives based on the experience of such foreign companies as Apple, Google, CyberArk, Intel, and Microsoft. As for the review of the experience of regulating the application of the system of benefits and incentives in Ukrainian realities by local companies, this is the subject of subsection 4.4. Section 5 allows us to discuss examples of creating proper working conditions, primarily in the context of the use of employee benefits and incentives for high-performance, as well as outline possible prospects for using the described system for high-tech companies to increase labor productivity. Section 6 summarizes the study's quintessence and highlights its implementation value given current limitations that can be analyzed in the future.

## 2. LITERATURE REVIEW

Talking about the provision of benefits and incentives for workers involved in the development of high technologies, one should attach importance to a common understanding of these preferences for all spheres of the economy and life.

With the development of research on sociology, labor relations, the issue of granting benefits developed consistently in the course of the social

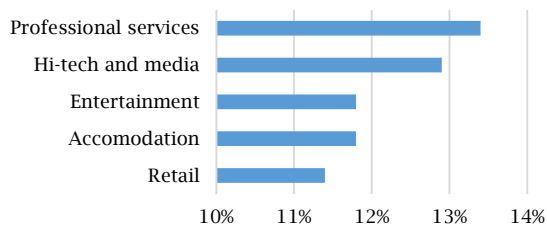
relations development and this issue cannot be considered without determining the essence of the very motivation of a person as a whole, the disclosure of the problems of which has been sufficiently devoted in the scientific literature. In particular, Bokovets (2017) believes that motivation is the process or set of related managerial decisions on the formation of motives, and actions of employees. At the same time, the concept of "motivation" also intersects with the concept of "stimulation", which is carried out through external influence, for example, by the same employer that offers a range of benefits for the work performed (Legault, 2020). When considering a career in high-tech companies, one should focus on the high-demand needs of employees not only in obtaining basic or exclusively material benefits but also in obtaining higher needs. According to Maslow (1987) and his developed pyramid of needs, self-actualization and aesthetics are higher needs. This can be explained by the fact that high-tech companies cannot do without generating innovations, without which they cannot be competitive and therefore such companies need employees with innovative work behavior (IWB) (Saether, 2019). Many high-tech companies, as a reward, offer their employees not only high wages and material benefits but also equity participation in the company's management, thanks to which the employee himself sees as a result of his mental activity, which meets the human need for participation in obtaining the overall result of the company and power, i. e., process control.

Nevertheless, economic factors also should not be ignored. Since for most people at all times, pay is a primary reason for working and compensation is at the core of any employment exchange, serves as a defining characteristic of any employment relationship (Ciarniene & Vienazindiene, 2010). As Herzberg (1959) argues in his motivator-hygiene theory in 1959, fourteen factors can relate to one's attitude to one's job, including achievement, recognition of growth prospects, promotion, wages, interpersonal relationships, supervision, responsibility, politics, and administration, companies, working conditions, work itself, personal factors, status and job security. Since many benefits and preferences stimulate the receipt of those same factors, the issue of granting benefits and other "indulgences" also does not bypass the attention of employees who want to establish themselves as professionals.

With the gradual development of high-tech production and general automatization, the issue of providing employees for these companies, according to many authors, becomes extremely relevant. This is explained by the desire to support the employee due to his highly intellectual work and concern for his quality rest, as well as his ability to fulfil other responsibilities, such as family (Blumen, 2015). In addition, high-tech enterprises also provide for work on the development of technologies that pose all kinds of risks, so the employer is also generally interested in providing preferences for their safety by providing employees with various health improvement programs (Zhang, 2018). Here it's not so much about the physical, so much about the social protection of our staff. Such concern may be indicative of paternalistic welfare. The only question is in

the economic system: in a capitalist one, when it is regulated by the company's policy, or in a socialist one, where everything comes primarily from the state, as in China (Mok & Qian, 2019). Nevertheless, one of the main factors stimulating the development of the system of benefits and preferences is competition in the high-tech market, which is why the world is experiencing a growing percentage of staff turnover. The dative of this is presented in Figure 1.

**Figure 1.** Average turnover rates across industries



Source: Lewis and Soroñgon (2022).

Today, according to LinkedIn, the industry with the highest employee turnover is professional services. They represent a field that includes companies such as accounting firms and business and information technology (IT) consulting organizations. The tech and media industry saw the second-highest turnover rate at 12.9% relevant tech-skilled employees remain in high demand and employees in engineering roles have an above-average turnover rate. Moreover, some tech companies might welcome higher turnover rates, as recent reports suggest that some leaders are growing concerned about productivity relative to their number of employees (Lewis & Soroñgon, 2022).

Another industry like entertainment, accommodation and retail all heavily rely on an in-person workforce of frontline employees. These workers have been in high demand lately and are pushing for higher pay and more training opportunities (McGregor, 2022).

Despite the abundance of various typologies of the economic system in many countries, the preference policy is also amenable to change, as is the development of the labor market and working methods in general. Considering global problems, including economic, and healthcare (like COVID-19 ones), the world economy has found incentives to develop in areas such as digitalization. At the supranational level, digital transformation of work programs is being developed, namely at the level of organizations such as the ILO and the European Union (EU). However, the unresolved contradictions between approaches and goals within different states, different attitudes on the part of business communities to these innovations, and different methods of managing these processes can threaten the implementation of these initiatives (Potocka-Sionek & Aloisi, 2021). Therefore, the researchers emphasize the importance of maintaining the development of new technologies, while continuing to increase the social protection of the working population, offering them incentives to receive additional remuneration (Klonoski, 2016). Other researchers see the solution to the problem not so much in the possibility of improving social

policy and raising the level of managerial management but put regulatory changes as a priority. Thus, literature specializing in Ukrainian realities notes the importance of considering Western experience in the application of tax benefits (implemented tax preferences), starting from the creation of special economic zones (Liashenko et al., 2021) and ending with the development of research and development (R&D) practices (Liakhovets, 2014). Such intentions come from the fact that modern Ukraine has great economic potential, despite the totally hard political and unstable economic situation. Given the rapid introduction and progressive development of digital infrastructure in the consumer market and in IT, large businesses are interested in investing in the country's economy. As a result, many enterprises in various sectors of the economy use high-tech products and tools. All that remains is to properly motivate workers in the area of wages (Levytska et al., 2019) and further expand the production and distribution of high-tech products (Herasymenko & Herasymenko, 2019).

Regardless of the area of employment, whether it is tourism, catering, banking or the high-tech construction industry, an employer in any case will always show his result through the prism of psychological empowerment and employee job satisfaction. Accordingly, by increasing the involvement of employees, the level of satisfaction will increase, from which both the employee himself and his employer will benefit (Alagarsamy et al., 2020). This can also be achieved by developing and implementing material social programs for workers in many areas. Nevertheless, due to the increasing economic shocks and lack of financial resources, recently there has also been the development of nonmonetary incentive programs for employees in various industries (Jaworski et al., 2018).

With the development of the policy of benefits and preferences in the company, the role of compensation managers will be actualized, because the entire work chain of the company depends on their reaction to the problem of the employee, his/her financial condition and internal motivation (Morrell, 2011). The successful development of such policies will have a good effect on the development of the company and staff development, especially in the field of human resource (HR) management.

### 3. RESEARCH METHODOLOGY

The study analyzes the best practices for the application of the system of benefits and incentives, including those defined by the international and national legal frameworks, in order to highlight the best practices, as well as systematize the knowledge gained to simplify its application in Ukrainian hi-tech companies. Thus, we have analyzed the international contractual framework regarding the application of the system of benefits and incentives in the framework of labor relations; the legislation in the field of labor relations in states with different legal systems: Anglo-Saxon (the United States of America, Great Britain), Romano-Germanic (Ukraine, Portugal, the Russian Federation), socialist (China). The advantages of the Romano-Germanic approach in relation to Ukraine have been stated.

In addition, the experience of various hi-tech companies in the application of employee benefits and incentives has been analyzed in order to borrow the most effective strategies to be implemented in Ukrainian hi-tech companies. The following materials were used to conduct the study:

1) normative legal acts, namely:

- international treaties in the field of labor relations of two international organizations — the United Nations and the International Labor Organization;

- national regulations governing labor relations in the United States of America (US Code), Great Britain (Workers' Rights Act, Human Rights Act, Labor Relations Act), China (Labor Law of the People's Republic of China), Ukraine (Labor Code), Portugal (Labor Code of Portugal), the Russian Federation (Labor Code of the Russian Federation);

2) the local experience of Ukrainian (Metinvest, Joint Stock Company FED (FED JSC), Nibulon, Kernel) and foreign (Apple, Intel, Microsoft, Philips, etc.) hi-tech companies in the application of the system of employee benefits and incentives.

Based on the qualitative analysis method, the international contractual framework that regulates labor relations and the legislative experience of a group of states in the regulation of the system of employee benefits and incentives have been analyzed. The states were grouped by the type of legal system and the following groups were distinguished: the United States of America, Great Britain (Anglo-Saxon legal system); Ukraine, Portugal, the Russian Federation (Romano-Germanic legal system); China (socialist legal system). In addition, the local experience of individual hi-tech companies in creating proper working conditions and implementing the system of employee benefits and incentives as a method of reward has been analyzed. In some aspects, for example, to analyze the cost-effectiveness of pay systems, empirical methods were used — observation and evaluation of growth in staff turnover rates, as well as financial indicators. Thus, both positive (for example, Apple) and negative (for example, Amazon) outcomes have been highlighted. Further, the experience was systematized and the progressive types of benefits and incentives to be used in hi-tech companies were identified. The systemic method was used to classify benefits and incentives that can be applied in hi-tech companies.

## 4. RESEARCH RESULTS

### 4.1. International legal regulation of the application of the system of benefits and incentives

Among the international legal acts, there is no specific act devoted exclusively to the regulation of the system of employee benefits and incentives. At the same time, there are a number of international legal acts that regulate this issue to one extent or another. These include the United Nations (UN) International Convention on the Protection of the Rights of All Migrant Workers and Members of Their Families, the UN Convention on the Elimination of All Forms of Discrimination against Women, as well as the International Labor Organization Convention on Equal Remuneration for Men and Women for Work of Equal Value, the ILO

Convention on Discrimination in the Field of Employment and Occupation, Convention concerning Equal Treatment and Equal Opportunities for Men and Women Workers: Workers with Family Responsibilities (ILO, 1983) along with the Maternity Protection Convention (revised) (ILO, 1952).

The UN International Convention on the Protection of the Rights of All Migrant Workers and Members of Their Families ensures the non-discrimination of migrant workers. According to Article 25 of the ILO (1983), migrant workers shall enjoy treatment not less favorable than that which applies to nationals of the state of employment in respect of remuneration and:

1) other conditions of work, that is to say, overtime, hours of work, weekly rest, holidays with pay, safety, health, termination of the employment relationship and any other conditions of work which, according to national law and practice, are covered by these terms;

2) other terms of employment, that is to say, minimum age of employment, restriction on work and any other matters which, according to national law and practice, are considered a term of employment (the UN International Convention on the Protection of the Rights of All Migrant Workers and Members of Their Families); these working conditions also involve the application of the system of benefits and incentives.

Following the Article 2 of the UN Convention on the Elimination of All Forms of Discrimination against Women (United Nations General Assembly, 1979), the States Parties do their utmost to embody the principle of the equality of men and women, which is indicated in the Convention. A similar approach is implemented in the ILO (1951), in which, according to Article 2, each Member State shall ensure the application to all workers of the principle of equal remuneration for men and women workers for work of equal value, including the use of benefits and incentives.

According to Article 2 of the ILO (1983), States Parties shall oppose discrimination on various grounds (nationality, religion, etc.) in labor relations. The issue of non-discrimination in relation to benefits and incentives in labor relations also applies to employees with family responsibilities regardless of gender, as indicated in Article 4 of the ILO (1983). In addition, the principle of non-discrimination also applies to mother workers in accordance with the International Maternity Protection Convention (revised) 1952 (ILO, 1952).

When analyzing the above international legal norms, it should be noted that all of them are exclusively focused on non-discrimination, that is, they have been designed to protect workers with different individual characteristics (gender, nationality, etc.) from infringement, including on the part of the employer.

### 4.2. International legal regulation of the application of the system of benefits and incentives

The consideration of this issue requires the study of the key normative legal acts in the field of labor law of several states. First of all, the Labor Code of Ukraine (1971) as the object of the study should be considered. In addition, within the framework of the research, the experience of the United States of

America, China, Great Britain, Portugal, and the Russian Federation in the regulation of the system of employee benefits and incentives is described. The sample of states was randomly selected and did not involve any specific approaches.

The Labor Code of Ukraine is the most important labor and employment act in the country. It should be noted that despite being adopted many years ago, the legislative act is a detailed document covering a wide range of issues related to the labor sphere, including the system of employee benefits and incentives. In Ukrainian legislation, this issue relates to the sphere of labor discipline; thus, the norms governing the system of benefits and incentives in labor relations are described in Articles 143-146. In particular, according to Article 143 of the Labor Code of Ukraine, employees of enterprises, institutions and organizations can be given any incentives described in the internal labor regulations of such enterprises, institutions and organizations. Moreover, in accordance with Article 146 of the Labor Code, special incentives from public authorities can be applied to employees who have made great contributions, namely, orders, medals, badges, honorary titles, etc. According to Article 145 of the Labor Code, prosperous workers may be provided with benefits and advantages in the socio-cultural (for example, health resort packages), housing (for example, improving housing conditions), and career (promotion) spheres (the Labor Code of Ukraine). Thus, based on the analysis of the National Labor Law Profile of Ukraine, it should be concluded that:

1) the employer's right to apply benefits and incentives to their employees is enshrined at the legislative level;

2) at the same time, there is no exhaustive list of benefits to be applied, and the Labor Code does not specify the types of incentives (except for the incentives provided by public authorities as a reward for great performance and contribution).

According to the Labor Code, the list is defined by each individual enterprise, institution, and company in its internal labor regulations.

The Russian Federation and Portugal have similar approaches to labor relations. For example, in the Russian Federation, labor relations are regulated by the Labor Code of the Russian Federation (Labor Law of the People's Republic of China, 1994). The issue considered in the study is also regulated by the Code. According to Article 191 of the Labor Code of the Russian Federation, the employer shall encourage employees who properly perform their responsibilities. At the same time, there is a list of incentives that include bonuses, valuable gifts, certificates of honor, announcements of gratitude, and nominations for the outstanding achievement award. However, employers can also apply other types of incentives described in collective agreements or internal labor regulations, charters and discipline regulations. At the same time, workers who have achieved outstanding results can be awarded by the state, which is a separate type of employee incentive (the Labor Code of the Russian Federation). Unlike Ukrainian legislation, employee benefits are not separately fixed in any legal norm.

The same applies to Portuguese Labor Law. Thus, according to paragraphs b and c of Part 1

Article 260 of the Portuguese Labor Code, employee benefits include:

1) additional benefits provided by the employer as a reward for good results, bonuses or benefits;

2) benefits related to professional activities or achievements, as well as the involvement of an employee, whose remuneration in the relevant reporting periods is not guaranteed in advance (Codigo do Trabalho, 2009).

In terms of securing benefits and bonuses (incentives), the approaches of the Ukrainian and Portuguese legislation are similar.

The approaches of Ukraine, the Russian Federation and Portugal described in the study can be conveniently classified into the continental approach. In this case, the approaches of the United States of America and Great Britain should be classified as Anglo-Saxon. Based on the analysis of the labor legislation of these states, it should be concluded that the application of the system of employee benefits and incentives by employers has not been enshrined. In particular, in the codification of the legislation of the United States of America, namely in Section 29 on the regulation of labor relations, there is no mention of the application of benefits and incentives to employees (Legal Information Institute [LII], 2020). The same should be said for Great Britain. None of the acts regulating labor relations (in particular, the Employment Rights Act, Human Rights Act, and Employment Relation Act) considers benefits and incentives (Employment rights act 1996, 1996; Human rights act 1998, 1998; Employment relations act 2004, 2004). This approach (the Anglo-Saxon approach, as mentioned above) is justified by the rule-making traditions of these states — the parliament has a meager intervention in the regulation of a fairly liberal labor market. Predominantly, the regulation of such relations, including those related to securing employees' right to benefits and rewards for outstanding achievement, takes place at local levels, that is, it is performed by the companies themselves (Demina, 2009).

The third approach examined in the study is socialist, and China is a vivid example of a state that implements it to regulate labor relations. In China, labor relations are governed by the Labor Law of the People's Republic of China. It should be noted that like the legislative approaches of the United States of America and Great Britain, the law does not stipulate any rules regarding benefits and incentives to be given to workers who have achieved high-performance indicators. However, the reason we classified the Chinese approach as a separate group is the overall spirit of the labor law, which is characterized by the central role of the state. Having analyzed some norms of the Labor Law of the People's Republic of China we can conclude that the state plays a key role in regulating all labor relations while the employer powers are not frequently mentioned (for example, Articles 57, 58, 66, 67, 70, 74 and others) (Labor Law of the People's Republic of China, 1994).

Thus, there is no universal approach to the solution to the issue of securing the employee's right to benefits and incentives due to the differences in various national legal systems. It is not possible to argue about the advantages of one or another approach as each of them is

applicable in specific states by their legal tradition. At the same time, the Ukrainian approach is obviously adequate and diligent for the following reasons:

1) Ukraine belongs to the group of Romano-Germanic legal systems. Therefore, it is typical for the country to consolidate key legal aspects through legislation;

2) there is the Code of Labor that enshrines the right of workers to benefits and incentives, guarantees their receipt in the event of effective performance of labor functions, and does not allow the employer to misuse their power.

#### 4.3. Local application of the system of benefits and incentives: The experience of foreign companies

Having considered the problems of the state regulation of the provision of benefits and incentives to the employees of hi-tech companies, we should move on to local practices of such guarantees by studying the experience of various hi-tech companies. Nowadays significant computerization of manufacturing is being observed in all spheres of human economic activity. First of all, this causes a reduction in the number of workers, and a significant preference is given to artificial intelligence, computers, and machines. On the other hand, it also has a reverse effect — an increase in the importance and cost of the work of an individual, and a significant increase in its value. This thesis, which should be defined as anthropocentrism, can be currently observed in the approaches of such a giant company as Apple. For example, the European office of Apple has more than 5,000 employees (Graham & O'Rourke, 2019). Over the past years, the company has actively encouraged its employees to stay in the technology giant and not run to competitors when the level of competition is rapidly increasing. For example, there is evidence that most unexpected stock bonuses for Apple employees are estimated at \$80,000 to \$120,000, with some also receiving \$50,000 to \$180,000 (Gurman, 2021). Such measures on the part of the company's management, in combination with the product itself, allow the company to make high profits. Thus, Apple's net profit for the quarter reached \$20.7 billion (+0.8%), and earnings per share amounted to \$1.29 (Apple, 2022).

At the same time, the positive experience of the world's leading hi-tech companies makes it possible to make sure of the effectiveness of a number of benefits and incentives that they apply to their employees. For example, in many fields of activity, including in hi-tech companies (for example, Philips Israel), monetary rewards for completing individual tasks, the purpose of which is to increase the employee's sense of the value of the work done, as well as their sense of significance in the team, are rather common (Mogul, 2019). There is monetary compensation for the work of employees who are supposed to spend money in the process of performing their job responsibilities, for example, when an employee of a hi-tech company needs to go on a business trip (Intel, 2020). Effective employee benefits and incentives include financial assistance related to the completion of creative work (for example, writing a book), wedding benefits, etc.; the application of this practice encourages

employees to self-study and promotes the growth of their potential. Financial benefits and privileges, which include several different local initiatives, are used in various companies (for example, Microsoft).

For example, these should include:

1) ensuring the personal safety of an employee of the company through illness payments, loss of work compensatory payments, etc.;

2) meeting the personal needs of an employee of the company (for example, child benefit payments, holiday and recreation payments);

3) providing employees with vehicles and fuel at the company expense or free travel on public transport;

4) assistance to improve the standard of living of employees, namely, the provision of discounted meals at the workplace, discounts on clothing, household goods, etc., reimbursement of mobile phone costs (Microsoft: Israel R&D Center).

Remuneration for the final result should also be noted as an effective strategy which is applied in a number of leading hi-tech companies. This type of incentive is collective; thus, it relates to the performance of the team as a whole and the quality of interaction of individual members within the group rather than to the achievements of each individual employee. This approach has a number of advantages both for the company and for each individual employee, namely, it encourages employees not only to properly perform job duties but also to cooperate with other members of the team, as well as to distribute responsibilities, etc. This results in the successful and well-coordinated performance of the team in a specific case and in the future; the understanding by each individual employee of the dependence of the availability of monetary or other incentives, as well as their size and quality, on the proper teamwork. Another very effective practice of encouraging employees is their involvement in the company management, as well as in the division of the profit received by the company, which is carried out in the form of the issuance of securities (for example, shares) by the company (Marvell<sup>8</sup>, Natural Intelligence<sup>9</sup>). Company stock acquisition, including by its employees, ensures several positive results for the company and the employee:

1) the employee has the right to participate in the division of the company's profit, that is, receives additional remuneration;

2) the employee recognizes the dependence of the size of remuneration on the quality of the responsibilities they perform and on the team performance, which motivates them to improve it (Motorola Solutions, Sapiens);

3) the responsibility of such employees increases (Golovko & Schumann, 2019; Kryscynski et al., 2021).

The importance of the strategy of indirect encouragement of employees implemented by such giant companies as Apple, Google, CyberArk, and a number of other hi-tech companies should not be neglected. This kind of encouragement should include pride in the work for the most reputable companies, awareness of the importance of the role performed, as well as the possible exclusivity of the history of a particular company and

<sup>8</sup> <https://www.marvell.com/company/careers.html>

<sup>9</sup> <https://www.naturalint.com/jobs/>



the involvement of the community of workers in it. For example, there are cases of twisting the fact that the first personal computer appeared under the Apple logo. At the same time, there are some intentionally introduced inaccuracies and embellishments that Steve Jobs invented his first computer in his father's garage; moreover, it is said that without the direct participation of Steve Jobs, the personal computer would have been invented much later.

Thus, on the one hand, there is a kind of disregard for the fact that computers powered by electricity have been actively used since the Second World War; therefore, the unique role of the company in the invention of the first personal computer can be considered an exaggeration as the technological progress would soon have achieved the required level of development to introduce the first personal computer. At the same time, there is the other side of the story — Apple employees are driven by the awareness of their uniqueness and importance in the world; this gives them moral encouragement, satisfaction, and as a result, concentration on the common goal of market leadership, more diligent work, etc. (Graham & O'Rourke, 2019; Natale et al., 2019).

#### 4.4. Local application of the system of benefits and incentives: The experience of Ukrainian companies

There are hi-tech companies in the Ukrainian market that operate in various sectors of economic activity: agriculture, insurance, IT and many others. Ukrainian hi-tech companies also apply a number of benefits and incentives to their employees, including for good performance.

For example, Nibulon — an agrarian company — offers the following package of benefits and incentives to its employees:

- 1) one-time relocation assistance;
- 2) coverage for accommodation costs;
- 3) partial compensation for the cost of food;
- 4) social guarantees following the legislation of Ukraine;
- 5) at the end of the three years of employment in a senior position, a possibility of purchasing residential property at the expense of the company with its further reimbursement (Nibulon).

Another Ukrainian agricultural hi-tech company, Kernel, actively invests in the education of its employees. Thus, Kernel employees can select (at will) the following types of training at the expense of the company:

- 1) corporate Master in Business Administration (MBA) program, which includes six different programs:
  - MBA Corporate;
  - MBA in Logistics;
  - MBA in Oil Production;
  - MBA in Agribusiness and Commerce;
  - Agri MBA Expert;
  - MBA Challenger;
- 2) Internal Kernel Chance Program;
- 3) Internal Trainer Program (Kernel).

A similar approach to employee training, as well as to cooperate with higher educational institutions in the context of the general training of raising employees for the company, is also a characteristic of the FED JSC (FED JSC, 2020). Along with general benefits and incentives in

the form of bonuses, allowances, etc., Metinvest offers a wide range of other benefits and incentives:

- 1) educational programs — training at its own corporate university;
- 2) voluntary medical insurance;
- 3) social support for the “veterans” of the company;
- 4) organization of leisure time for the children of the company employees (Metinvest).

Thus, it can be argued that the system of employee benefits and incentives in Ukrainian and foreign hi-tech companies is similar. Moreover, the application of the system of benefits and incentives by Ukrainian hi-tech companies not only meets but also complements the legislative requirements established by the Labor Code of Ukraine, thereby reducing the level of social tension in the field of labor relations. If necessary, this possibility of a positive impact of innovative business can be consolidated with further reform of national legislation, providing the principle of reducing the level of state interference in individual labor relations.

## 5. DISCUSSION OF THE RESULTS

The American approach to the state regulation of labor relations, including the system of benefits and incentives in hi-tech companies, cannot apply to Ukraine. This is evidenced by a number of objective reasons, including the nature of the emergence of the innovation market: in the United States of America, it emerged outside and independently of the state (Leydesdorff et al., 2019). The state attempted to regulate the innovation market, and, if necessary, to provide state support for hi-tech companies when the market had already emerged. In Ukraine, such initiatives (primarily startups) require state support at the outset, which does not allow the American model of the state regulation of hi-tech companies to be applied in the Ukrainian legal and innovation systems (Shi et al., 2021)

Thus, we can state the feasibility of the current legislative approach to the issue of benefits and incentives at the national level — the definition of the general concepts and types, as well as the approaches to the application of benefits and incentives to employees who have achieved high-performance indicators. The effectiveness of this approach can be traced in the practice of both developed (Beliakov et al., 2019; Neto, 2019; Peutere et al., 2022) and developing states belonging to the Roman-Germanic Law Family (Hongbo & Boguslavskaya, 2020; Razmanova & Andrukova, 2020).

At the same time, proper state regulation of the issue of benefits and incentives in various fields of activity, including in hi-tech companies, cannot fully provide employees with these privileges. Thus, there is a need to develop a proper systematic approach to the application of benefits and incentives.

In the course of the study, the examples of creating proper working conditions were highlighted, primarily in the context of the application of employee benefits and incentives for high performance (Graham & O'Rourke, 2019; Natale et al., 2019). Based on the analysis of benefits and incentives used in various hi-tech companies, we



have developed the following approach to their systematization:

1) economic benefits and incentives; this is the biggest group of benefits and incentives used in hi-tech companies (Fedoseev & Kapustin, 2003); they include:

- monetary rewards for completing individual tasks;
- monetary compensation for the work of employees who are supposed to spend money in the process of performing their job responsibilities;
- financial assistance related to the completion of creative work;

• post-employment benefits;

2) economic and labor:

• the involvement of employees in the company management, as well as in the division of the profit received by the company, which is carried out in the form of the issuance of securities by the company; this category is mixed since it includes both a labor incentive — the maximum level of career growth, when an opportunity opens up to manage a company, as well as an economic incentive;

• with the successful company management, a person not only receives material benefits (profit, shares), which he/she can spend/invest on new needs;

3) labor:

• career promotion opportunities in case of high achievements, promotion and professional development through the training;

4) social:

• financial benefits and privileges, including:  
a) ensuring the personal safety of the employee;  
b) meeting personal needs of the employee;  
c) providing employees with vehicles and fuel at the company expense or free travel on public transport; d) assistance to improve the standard of living of employees;

5) sociological and psychological:

- remuneration for the final result;
- the creation of the image of company uniqueness, employee awareness of the importance of the role performed, as well as the involvement of the community of workers in company activities;
- maintaining the understanding of each employee their value for the company, and the desire of the company to retain and support them.

The implementation of the described system of benefits and incentives enables hi-tech companies to motivate their employees, increase labor productivity and, accordingly, the productivity and success of the company itself (Graham & O'Rourke, 2019). At the same time, the application of legislative mechanisms enshrined in the national law guarantees the protection of workers in the event of a violation of their labor rights by the employer (Natale et al., 2019; Roshchina & Bordanova, 2019).

Comparing the state regulation of the system of benefits and incentives in Ukraine and the experience of their local application in the hi-tech companies considered in the study, it should be argued that the latter, following the legislative requirements established by the state,

complements them, thereby beneficially expanding the list of employee benefits and incentives.

## 6. CONCLUSION

Thus, as a result of the study, it should be concluded that in Ukraine the issue of proper regulation of employee benefits and incentives, in particular in the context of hi-tech companies, is dual. Firstly, due to the type of the legal system of the state, as well as the need to prevent cases of employee mistreatment by employers, it is necessary to legislate for the application of benefits and incentives to employees as remuneration for individual achievements and the performance of job responsibilities. It should be noted that in Ukraine, the application of the system of employee benefits and incentives is enshrined in the law, which provides a sufficient effect. Secondly, at the level of companies (including hi-tech companies), the possibility, prerequisites, and nature of the benefits and incentives applied to employees should also be enshrined in the collective agreements or other local acts of the company.

In addition, within the framework of the study, the experience of the local application of benefits and incentives by both foreign and Ukrainian hi-tech companies has been analyzed. It has been established that the effective use of employee benefits and incentives by companies, on the one hand, contributes to the attraction of new personnel, and on the other hand, the retention of professionals. Moreover, it was revealed that the practice of the application of benefits and incentives in foreign and Ukrainian hi-tech companies is similar in many respects. At the same time, in the course of the study, no cases of the use of the following employee incentives by Ukrainian high-tech companies were found: the involvement of employees in company management, as well as in the division of company profit, which is carried out in the form of the issuance of securities by the company (even though many companies are joint stock companies). Most likely, this should be considered a disadvantage of the Ukrainian approach due to the reasons indicated in the study. At the same time, the experience of foreign hi-tech companies is fully applicable to Ukrainian companies, at least due to its non-contradiction with Ukrainian labor legislation.

The research is reduced to the study of the experience of Ukrainian and foreign hi-tech companies in the application of employee benefits and incentives comparing them with each other, as well as with the corresponding legislative approaches of a number of states to the solution of such problems. As a result of the study, the possibility of the use of positive foreign experience in the provision of employee benefits and incentives in the practice of Ukrainian hi-tech companies has been established. However, the issues of further improvement of practical approaches to the use of benefits and incentives remain unresolved; therefore, they can be studied and proposed in the framework of further research.

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