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SOCIAL FACTORS OF LABOR PRODUCTIVITY AS ITS GROWTH DRIVERS

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Abstract. Labor productivity is influenced by a number of factors, including social ones, which are becoming increasingly important. The research is aimed at studying the social factors affecting the workers' productivity. System analysis, analysis-synthesis and general scientific methods were used in the study. Researchers give ambiguous assessments of the social labor productivity factors' role and the risks affecting them. Therefore, the purpose is to study the social labor productivity factors, to assess the significance, nature and strength of influence, as well as to propose a set of measures to influence the social labor productivity factors. According to the labor productivity factors ranking by significance results, it is concluded that social factor located mainly in the middle of the rating except "remuneration and its structure", which gives reason to consider them as having an average significance level. The most significant social factors are: wages and their structure; employee experience, knowledge, qualifications; employee satisfaction with working conditions; training availability, advanced training. Such factors as the company's social development, corporate culture have received low places in the rating and, accordingly, a low significance level, which reflects the still low Corporate Social Responsibility (CSR) in Russia and the corporate governance shortcomings. Development measures of social labor productivity factors influence at the enterprise and employee levels are proposed based on the analysis results. The measures are complex in nature, should take into account the peculiarities of factors' influence at the enterprises and

employees level, should be aimed at increasing the human capital, further social partnership and CSR development, as well as contain direct and indirect state regulation measures aimed at increasing labor productivity.

Keywords: labor productivity improvement; social factors; social responsibility; ranking of factors; state regulation.

JEL codes: J24; J08.

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