

## Relations between Human Capital Investments and Business Excellence in Croatian Companies

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**Abstract :** Living today in turbulent business environment forces companies to distinguish from each other, securing sustainable competitive growth and competitive advantage. The best possible solution is to invest (effort and financial resources) within companies' different practices of human resource management (HRM), more specifically in employees' knowledge, skills and abilities. Applying this approach companies will create enviable level of human capital securing its economic growth. Employees become human capital for their employers at the moment when they contribute with their own knowledge and abilities in creating material and non-material value of the company. The main aim of this research is to explore the relations between human capital investments and business excellence of Croatian companies. Furthermore, the differences in the level of human capital investments with regard to several companies' characteristics (e.g. size of the company, ownership and type of the industry) are investigated.

**Keywords :** business excellence, Croatian industries, human capital investments, human resource management

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