

## Importance of Human Capital Development and Management in Industries

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**Abstract :** In this paper, we investigate ideas on human capital development and management in industries. We structured a model to be able to gather the data from the interviews conducted with worker, specialists and owners of companies. Different aspects of the situation are found in these interviews, and we used the information to model the benefit of the business owners and workers perspectives. These are modelled as a bi-level programming problem. Several instances of the generic cases are solved. The results show the importance of education within and out of the company for workers, and it returns for the company.

**Keywords :** bi-level programming, corporate strategy, cost tradeoffs, human capital, mixed integer programming, Stackelberg game, supplier relations, strategic planning

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