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Innovative Activity and Efficient Use of Human Resources as Factors of Competitiveness of Companies

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ABSTRACT

In modern conditions of globalization and rapid technological progress, the ability of companies to maintain competitiveness largely depends on their innovative activity and the efficiency of using human resources. The study of innovative activity and the efficiency of using human resources as factors of competitiveness of companies is extremely relevant and has significant practical significance for the development of sustainable strategies development and increased competitiveness in the global market. The purpose of the study is to analyze innovative activity and the efficiency of using human resources in the activities of companies in order to determine their impact on competitiveness and sustainable development in the context of digital transformation and global economic changes. Research hypothesis. Innovative activity and efficient use of human resources significantly increase the competitiveness of companies, affecting their revenue and growth rates, especially in the context of modern economic, social and environmental factors. The results of the study show that innovative activity and the effective use of human resources play a key role in increasing the competitiveness of companies. It was found that increasing investment in R&D (research and development) and developing employee skills lead to significant revenue growth and improved economic performance. It has also been found that companies that actively implement innovations and invest in personnel development demonstrate higher growth rates and resistance to economic fluctuations. The study's findings highlight the importance of innovation and the efficient use of human resources for the competitiveness of companies. Data analysis showed an increase in revenue and R&D growth rates of the world's largest corporations, confirming that innovation and sound human

INTRODUCTION

The competitiveness of companies is determined by many factors, among which innovative activity and efficient use of human resources play a key role. In today's conditions of globalization and technological progress, companies that actively implement innovations and effectively manage their human resources have significant advantages in the market.

Innovation activity involves the development and implementation of new products, services, processes and technologies that can improve the productivity and efficiency of the company. Therefore, companies that successfully implement innovations are able to quickly adapt to changes in the market, offer unique products and services, and reduce production and service costs:

- technological innovation - introduction of new technologies and modernization of existing processes;
- product innovation - development of new products and improvement of existing ones;
- process innovation - optimization of business processes to increase efficiency and reduce costs;
- marketing innovation - the use of new strategies and channels to promote products and services.

At the same time, the efficiency of using human resources is of great importance. Effective human resource management (hereinafter referred to as HRM) includes the selection, training, motivation and retention of talented employees. Companies that invest in the development of their employees, create conditions for their professional growth and provide decent working conditions can count on high productivity and loyalty of their employees.

Innovative activity and the efficiency of using human resources are interconnected. Without qualified and motivated employees, companies will not be able to successfully implement innovative projects. On the other hand, an innovative environment contributes to the development and retention of talent, which, in turn, strengthens the company's competitiveness. Thus, innovative activity and efficient use of human resources are key factors in the competitiveness of companies. Investing in innovation and human capital allows companies not only to remain competitive in the market, but also to ensure sustainable development in the long term.

1. LITERATURE REVIEW

In the scientific literature one can find various interpretations of the concept of personnel management, where some researchers pay attention to the organizational side of management, including the goals and methods that are used to achieve management goals. At the same time, other scientists pay attention to the content part, reflecting the functional side of management (Aksenova et al., 2020), (Cherniavskaya, 2019; Babkin, 2017; Mamina et al., 2019). According to research modern successful organizations use end-to-end management and information technology in personnel management. The definition of personnel management technologies involves methods of automation/digitization (Semina, 2020).

The human factor is one of the most important resources of any organization, which has a significant impact on the success of its activities. In the conditions of modern rapid aging of theoretical knowledge, skills and practical skills, the ability of an organization to constantly improve the professional level of its employees is one of the most important factors in ensuring its competitiveness in the market, updating and increasing the volume of production of goods or provision of services (Nikonenko, 2020). The importance of developing human resource management lies in:

- impact on the total cost of the organization;

- in increasing the share of intangible assets, helping organizations to transform from a number of successfully conducting their activities to among the leaders in a particular household market (Zotkina, 2021).

Human resources are recognized as the organization's most valuable asset, which are integrated into the organization's strategic management system and become a component of the effective functioning and development of the company (Edvinsson, 2017). Personnel management, including personnel development and training, is an important strategic function necessary to increase the company's competitiveness and increase skills and abilities personnel in the external labor market, as noted in the works of Whysall et al. (2019) and other authors. Many researchers emphasize the connection between the performance of a company and the productivity of its human capital. This is reflected in the works of Tran N.P., Vo D.H. (2020). In accordance with these patterns, we can name the general principles of human resource management of an organization:

- professionalization of people management;
- focus on the strategic development of employees;
- recognition of the economic and social feasibility of investments in the formation and development of employees;
- various enrichment of labor;
- improving the quality of working life;
- full focus on the final performance indicators of the organization.

Sustainable economic development can be achieved by creating a favorable environment in which investment activity can be stimulated and innovation potential can be effectively used to increase competitiveness and accelerate socio-economic development. The fourth industrial revolution, according to Levina A.M. (2017) requires high-tech companies to deliver high results and respond quickly in a market that is not only growing, but also constantly changing. And finally, the country's ability to compete in the high-tech market is important for the development of not only individual companies, but also the country's economy as a whole, as it contributes to the development of advanced practices and the country's involvement in global integration processes. The key idea of sustainable development of companies is the achievement of strategic goals in the long term, taking into account the interests of various stakeholders, which takes into account all aspects of the company's activities, including economic, social and environmental, and is also consistent with its corporate values. The need to create effective systems that ensure high quality human resources is that:

- the more a person participates in professional activities, the more life and professional experience he gains and the less time he needs to correctly solve professional problems, which increases their value;
- this is a complex object of social management;
- specialization of activities requires large capital for training specialists;
- high productivity of professionals in the organization is achieved through the rational management of their competencies (Beer & Nohria, 2020).

According to Kaplan et al, over the past 30 years, strategic HRM has clearly formed and developed its conceptual apparatus and has reached a stage of maturity in the field of knowledge, which has a significant impact on research in HRM and related management disciplines (Kaplan, 2019).

2. METHODS AND ANALYSIS

During the research, the author used the following methods:

- Statistical analysis - processing and interpretation of data collected from various sources to obtain reliable and objective results.

- Econometric analysis - the use of factor and correlation analysis methods to identify and evaluate the influence of various factors on the digitalization of business processes and the competitiveness of companies.
- Modeling - creation of econometric models to predict the impact of digitalization on the economic performance and competitiveness of companies.

The HR trend in 2023 is for companies to focus on developing effective teams and encouraging employee agency and initiative. This is especially true when creative and experimental approaches are taken to work tasks. Employees in the company do not form a family, but a close-knit team capable of making innovative decisions (Figure 1).

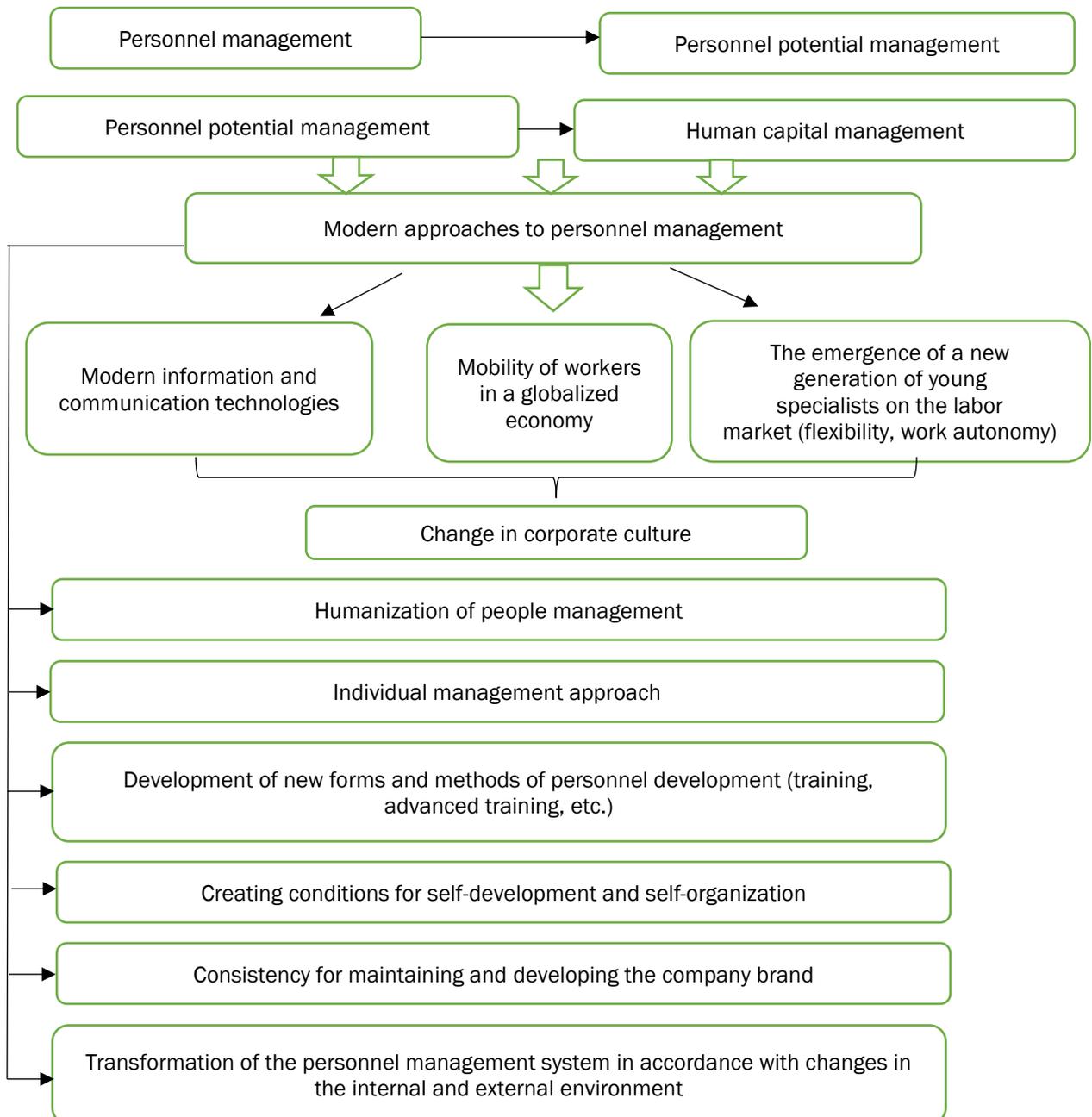


Figure 1. Modern approaches to personnel management

Source: Compiled by the authors

Personnel management undergoes certain changes every year, among which the following trends can be identified:

- strategic human resource management;
- transformation and change management;
- company infrastructure management;
- management of employee contributions;
- building a leadership system.

As the structure and organization of human capital undergoes significant changes, the methods of managing human capital inevitably change. Organizations therefore need to rethink their approach to human capital management—that is, how they hire, acquire, develop and reward (Figure 2).

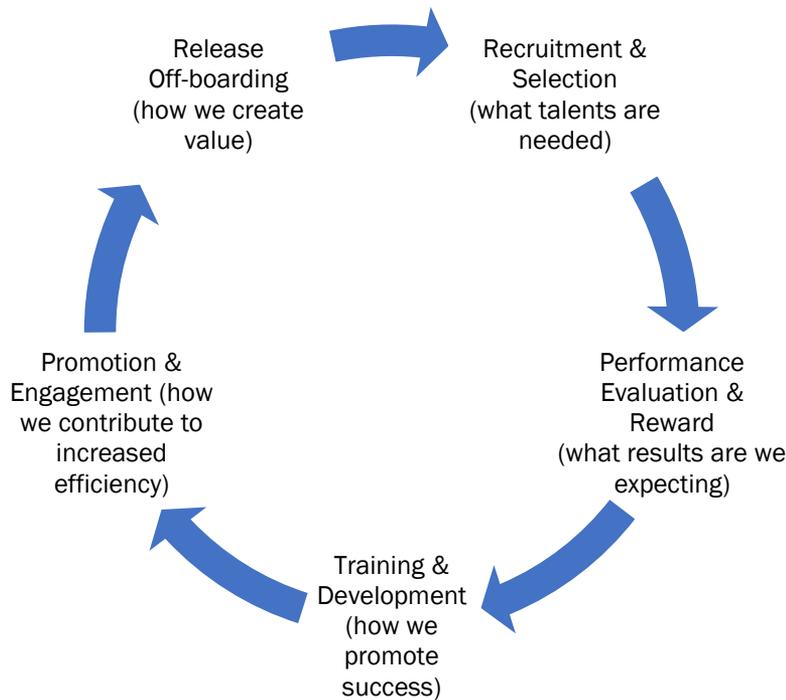


Figure 2. Functional areas of the HR industry

Source: compiled by the authors according to Kaplan et al., 2019.

Thus, the main trend of the ongoing changes in enterprise management during the transition to a new technological structure is to emphasize an integrated approach to the motivational and competence components of personal management, where the search for adequate personnel management tools is intended, first of all, to ensure the effective implementation of management decisions aimed at achieving strategic goals of the enterprise.

Human capital is the most significant resource of society, which characterizes the pace of economic development and scientific and technological progress. The increasing importance of human capital as a driving factor in economic development has led to the emergence of the concept of sustainable development, in which the formation of a human capital management strategy becomes one of the key factors of development.

Thus, the main trend of the ongoing changes in enterprise management during the transition to a new technological structure is to emphasize an integrated approach to the motivational and competence components of personal management, where the search for adequate personnel management tools is intended, first of all, to ensure the effective implementation of management decisions aimed at achieving strategic goals of the enterprise.

Management of each enterprise requires a practically expedient and scientifically based approach to the formation of a systemic vision of organizational changes, based on adequate management tools, which, taken together, allows for the purposeful and effective use of the intellectual, production and resource potential of the enterprise.

The global capital market is now reorienting investment flows towards sectors/products/companies that are environmentally, socially and corporately responsible and focused on demonstrably positive environmental and social outcomes.

In terms of country, the largest volume of investments fell on the Netherlands - 8.3 billion dollars, followed by the United States - 5.1 billion dollars, and Switzerland in third place - 2.8 billion dollars. The top 10 countries investing in Kazakhstan also included Belgium – 1.6 billion dollars, Russia – 1.5 billion dollars, South Korea – 1.5 billion dollars, China – 1.4 billion dollars, France – 770 million dollars, Great Britain – 661 million dollars and Germany – 469.5 million dollars (Figure 3).

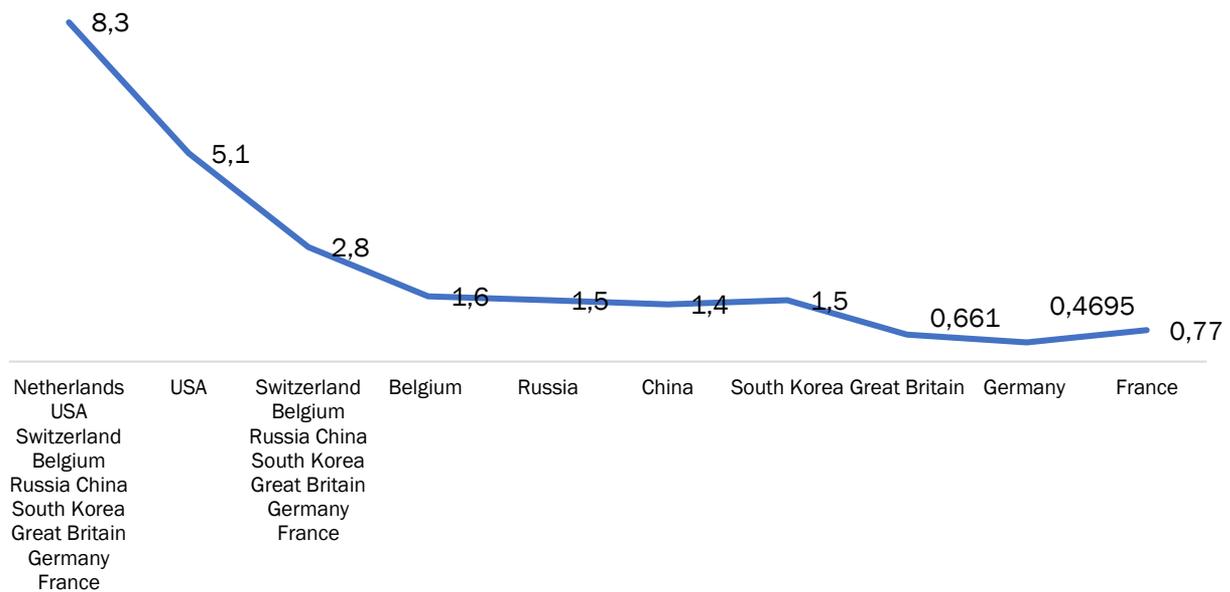


Figure 3. Top 10 investor countries in 2022, billion US dollars

Source: compiled by the authors according to <https://tengrinews.kz/>

In a new economy based on knowledge, information, ideas and innovation, investment in human capital is a key indicator (Figure 4).

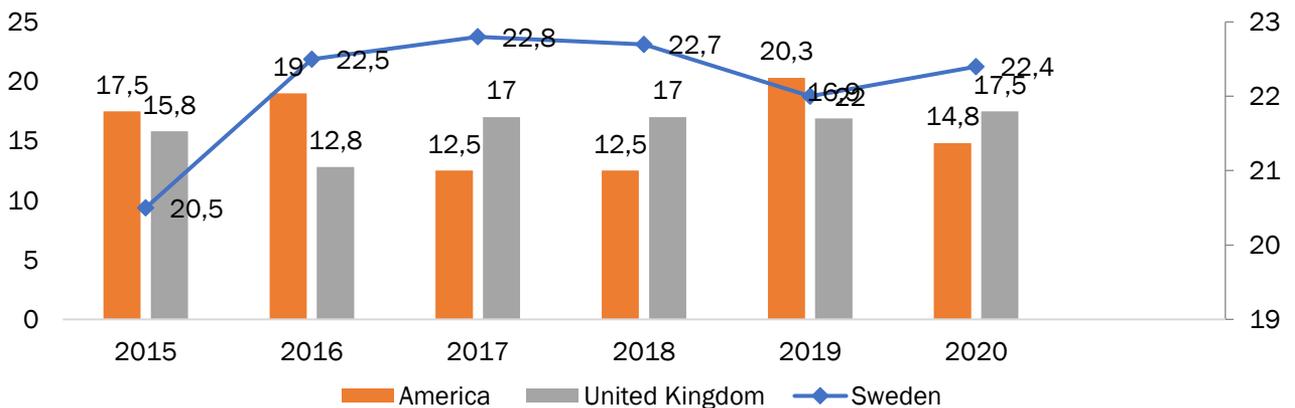


Figure 4. Controlling in the personnel management system contributes to the development of investments in human capital in the world in 2015-2020, % of GDP

Source: Compiled by the authors according to Boykovskaya, 2022.

Small and medium-sized enterprises (SMEs) face a number of challenges in the field of human capital development: implementation of innovations and technologies; access to finance; competitiveness in the market; infrastructure; and the regulatory framework that influences their effectiveness. 20% of companies rated innovation as ready based on BCG's own Innovation-to-Impact benchmark, despite 75% ranking innovation as a top three priority. Today, according to a study for 2024, 83% of companies consider innovation as their top three priorities, but only 3% are ready to translate their priorities into results (Figure 5).

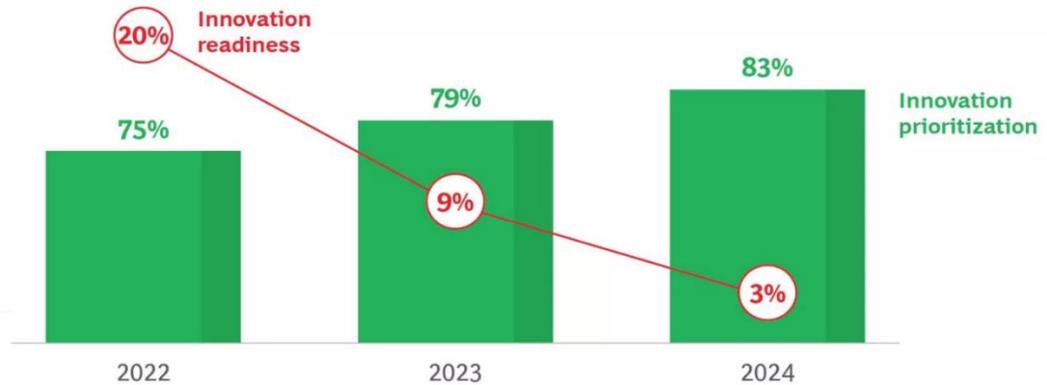


Figure 5. Innovation as a top priority

Source: compiled by the authors

Organizations that have a strong link between business strategy and innovation strategy are more likely to demonstrate the six best practices. One likely investment priority for many companies is developing General, not only as a way to improve the efficiency of their internal functions, including innovation, but also as a way to improve the efficiency of their activities, as well as as a key factor that distinguishes the company from others and contributes to the introduction of new products, services and business models (Figure 6).

Percent of respondents exhibiting best practice (%)

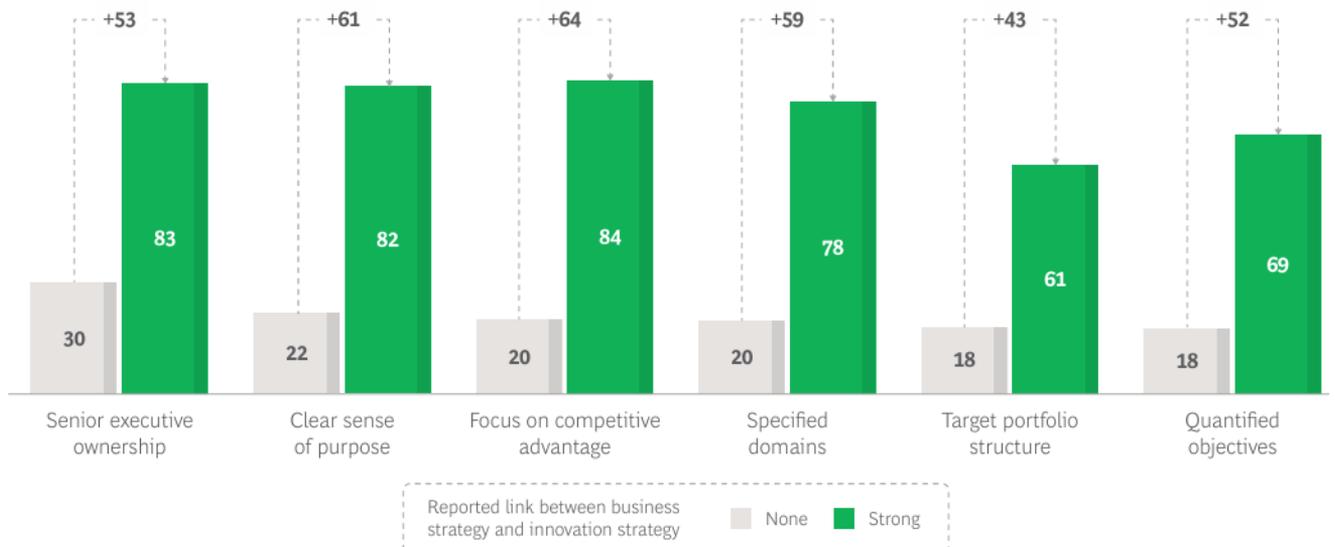


Figure 6. Companies with a strong link between business strategy and innovation strategy

Source: compiled by the authors

For the 13th year in a row, Switzerland has been named the most innovative country in the world. Key factors underlining its ranking include business policies and the scale of patent applications. World-class research institutions and a skilled workforce are also key to driving innovation.

While the US ranked third overall, it scored highest in venture capital received, global corporate investors in research and development (R&D), and overall unicorn value. Of the 1,206 global unicorns as of April 2023, the US accounted for 54% of the total. Singapore topped the list of countries with the most venture capital funding per capita in 2023. Startups in the Southeast Asian city-state have raised a total of 6.4 billion dollars. Based on its population of just over 6 million, Singapore has received 1,060 dollars in venture funding per person this year.

The world's largest venture ecosystem, the US, came in second with 345 dollars per person. Israel came in third with 344 dollars. Of the top 10 countries, which are limited to those that have raised at least 500 million dollars in funding across at least 100 deals, 60% are European countries. Ireland, which recently joined the EU, ranked first in the region with US dollars 317 per capita (Table 1).

Table 1. Top countries by ratio of venture capital funding to population in 2023

Country	VC capital raised**	Population	VC funding per capita
Singapore	\$6.4B	6M	\$1,060
United States	\$117.5B	340M	\$345
Israel	\$3.2B	9.2M	\$344
Ireland	\$1.6B	5.1M	\$317
Switzerland	\$2.2B	8.8M	\$251
Sweden	\$2.5B	10.6M	\$231
United Kingdom	\$14.4B	67.7M	\$212
Hong Kong	\$1.3B	7.5M	\$179
Denmark	\$1B	5.9M	\$170
France	\$7.9B	64.8M	\$123

Source: compiled by the authors according to <https://pitchbook.com/>

R&D spending in high-, upper-middle- and low-income countries is already above pre-pandemic levels. Moreover, most regions of the world have either returned to or exceeded pre-pandemic levels, with the exception of Latin America and the Central and South Asia region (Figure 7).

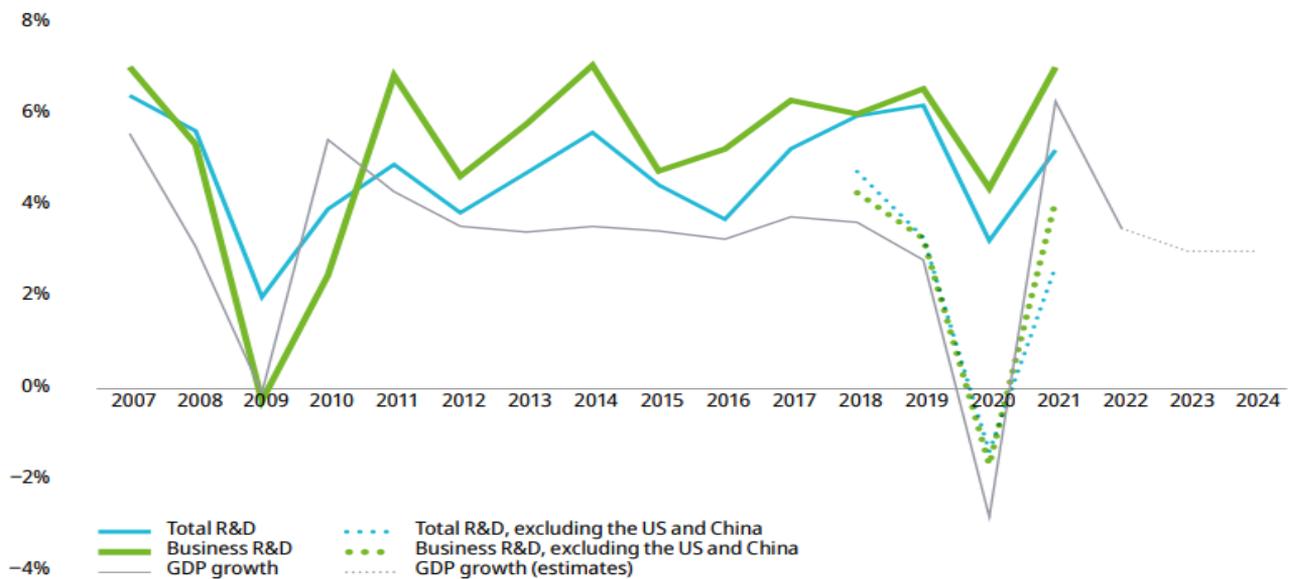


Figure 7. Growth rates of GDP, total research and development, and business, 2007-2024.

Source: compiled by the authors according to <https://www.wipo.int/>

Meanwhile, other major economies continued to increase their R&D budgets in 2023, namely the Republic of Korea (+10.2 percent), Turkey (+9.6 percent), Germany (+5.6 percent in 2021) and France (

+2.5 percent). Data for China are not available, but official Chinese statistics show an increase in government funding of 6 percent in 2020 and 10 percent in 2021.6

For those countries that have already published their planned R&D budgets for the coming years, the outlook is mixed. Japan is planning significant increases in real R&D budgets for 2022 (+15.2%) and the Republic of Korea (+6.5%), while Germany is projecting smaller increases (+1.0%). On the other hand, the United States (-1.8%) is projected to decline. However, this is more than offset by price increases planned in Japan and the USA.

3. RESULTS

For corporations, 2022-23 R&D data is available for approximately 1,700 of the 2,500 largest R&D spenders worldwide. In 2022, for the first time in history, global corporate R&D spending surpassed the trillion-dollar mark (\$1.1 trillion in private R&D), representing nominal R&D spending growth of approximately 7.4 percent per year (Table2).

Table 2. Growth rates of R&D and revenue of the world's largest corporations spending funds on R&D in 2018-2022

Year	Research and development		Revenue from R&D		Intensity
	Billions of US dollars	Growth (%)	Billions of US dollars	Growth (%)	Growth (%)
01.01.2019	774		19770		3,9
01.01.2020	840	8,6	19746	-0,1	4,3
01.01.2021	905	7,7	18795	-4,8	4,8
01.01.2022	1040	14,9	22809	21,4	4,6
01.01.2023	1117	7,4	24613	7,9	4,5

Source: compiled by the authors according to <https://www.wipo.int>

Although the growth rate in 2021 was significantly lower than in 2021, which was around 15% thanks to strong corporate revenue growth (21%), the growth rate of corporate R&D in 2022 is fully consistent with pre-pandemic levels and amounted to about 7-8% per year.

In order to consider the further dynamics of development of R&D growth rates and revenues of the world's largest corporations spending funds on R&D, we will make forecast calculations using regression analysis and Excel. In accordance with the forecast calculations made, we obtain the following data (Table 3).

Table 3. Forecast values of R&D growth rates of the world's largest corporations spending funds on R&D

Forecast	2023	2024	2025
Research and development, billion US dollars			
Trend	1201	1289,6	1378,2
Growth	1231,302074	1353,637755	1488,128063
Prediction	1201	1289,6	1378,2
Linear	1201	1289,6	1378,2

Source: compiled by the authors

The conclusions of the calculations performed are shown in Figure 8.

Regression statistics								
Multiple R	0,99774							
R- square	0,995485							
Normalized R-squared	0,994733							
Standard error	15,78607							
Observations	8							
Analysis of variance								
	df	SS	MS	F	Significance F			
Regression	1	329698,3	329698,3	1323,027	2,88E-08			
Remainder	6	1495,2	249,2					
Y-confluence	-178037	4924,061	-36,1565	2,99E-08	-190086	-165988	-190086	-165988
Variable X 1	88,6	2,435843	36,37344	2,88E-08	82,63971	94,56029	82,63971	94,56029

Figure 8. Conclusions of the calculations performed

Source: Compiled by the authors

Table 4. Forecast values of revenue of the world's largest corporations spending funds on R&D

Forecast	2023	2024	2025
Revenue from R&D, billion US dollars			
Trend	24971,3	26246,2	27521,1
Growth	25052,01419	26554,42713	28146,9424
Prediction	24971,3	26246,2	27521,1
Linear	24971,3	26246,2	27521,1

Source: compiled by the authors

According to the calculations and data obtained for 2025, one can see an increase in the revenue volume and growth rate of R&D of the world's largest corporations.

CONCLUSION

Innovative activity is a key factor contributing to the creation of new products, services and improvement of existing business processes. Companies that actively invest in research and development (R&D) experience high growth rates and occupy leading market positions. In an ever-changing technological landscape, innovation is becoming not only a tool for survival, but also the most important driver of growth.

The efficient use of human resources is directly related to the productivity and competitiveness of companies. In modern organizations, human capital is seen as the main source of innovation and sustainable development. Training, developing the skills and competencies of employees, as well as creating conditions for their maximum productivity, allow companies to adapt to changes and maintain a competitive position.

Based on the calculations made and data obtained for 2025, it can be concluded that the world's largest corporations are demonstrating a significant increase in revenue and the growth rate of research and development (R&D) expenses. This indicates the importance of innovative activity and the efficient use of human resources as key factors in the competitiveness of companies. The main reasons for this growth are:

- Intensive investment in innovation that allows companies to develop and implement new technologies, products and services.

- Increased global competition, encouraging companies to continually innovate and improve their offerings.
- Technological advances provide new opportunities to increase productivity and create new sources of income.
- Government support in the form of tax incentives and grants, encouraging companies to increase R&D spending.
- Changing consumer preferences, requiring innovative solutions and pushing companies to quickly adapt to new market requirements.
- Economies of scale, allowing large corporations to effectively manage their R&D projects and reduce costs.

Thus, the growth in revenue and R&D growth rates of the world's largest corporations confirms that innovative activity and the effective use of human resources are critical to maintaining and strengthening competitiveness in the global market.

RECOMMENDATIONS AND LIMITATIONS

Recommendations for increasing the competitiveness of companies through innovative activity and effective use of human resources:

A Increased investment in R&D:

- establishing long-term budgets for R&D and allocating funds for promising projects;
- creation of specialized teams to work on innovative projects;
- use of external sources of financing, such as venture capital and government grants.

B Cooperation with scientific and research institutions:

- partnership with universities and scientific institutes for joint research and development;
- maintaining employee participation in scientific conferences and seminars.

C Personnel training and development:

- investing in employee training, offering advanced training and professional development courses;
- maintaining a culture of continuous learning and stimulating knowledge sharing within the company.

D Creating an innovative culture:

- encouraging employee initiative to develop new ideas and solutions;
- implementation of incentive programs and awards for innovative achievements;
- creating comfortable working conditions that stimulate creativity and creativity.

E Use of advanced technologies:

- investing in modern technologies and equipment that ensure high productivity;
- implementation of digital tools for project management and employee interaction.

F Customer focus:

- conducting regular market research to understand customer needs and preferences;
- implementation of feedback processes and adaptation of products and services in accordance with consumer requests.

G Development of internal entrepreneurship:

- creation of incubators and accelerators to support domestic startups;
- encouraging employees to launch new projects and providing resources for their implementation.

H Effective use of data and analytics:

- implementation of a system for collecting and analyzing data on the activities of the company and the market;

- use of the obtained data to make informed decisions and forecast trends.

I Strengthening the marketing strategy:

- development of a strategy for promoting innovative products and services;
- use of modern marketing tools to increase audience reach.

J Support for sustainable development:

- investing in environmentally friendly technologies and solutions;
- development of products and services that comply with the principles of sustainable development.

These recommendations will help companies not only maintain a high level of competitiveness, but also strengthen their position in the global market, ensuring sustainable economic growth and innovative development.

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