

## New Zealand Ranks 17th in global war for talent

Tuesday, 3 December 2013

- New Zealand ranks 17th in international study of talent competitiveness
- Australia ranks 15th and Switzerland, Singapore and Denmark lead the way
- New Zealand one of best talent enablers in the world with no 2 ranking
- Ranks lower for ability to retain talent
- New Global Talent Competitiveness Index ranks over 100 leading economies on their ability to attract and retain talent
- Singapore, Estonia and Malaysia are new 'talent champions', offering new models for others to emulate
- Investment in education and 'Global Knowledge Skills' is strategically important for talent competitiveness

New Zealand, December 3, 2013 – New Zealand is ranked 17th worldwide in the global war for talent, and is positioned second in the world for enabling talent.

Among New Zealand's high scores in the very first Global Talent Competitiveness Index (GTCI), is a first place ranking for its business landscape, ease of doing business (2nd), labour market flexibility (2nd), professional management (1st), political stability (2nd), regulatory landscape (3rd) and government effectiveness (5th).

New Zealand also scores highly for diversity including tolerance of immigrants (1st), tolerance of minorities (2nd), and social mobility (3rd).

We match Australia in our ability to attract talent 13th ahead of Australia's 14th ranking, however we are let down by our ability to retain talent (ranked 35th).

Published by INSEAD and based on research in partnership with the Human Capital Leadership Institute of Singapore (HCLI) and Adecco, the GTCI measures a nation's competitiveness based on the quality of talent it can produce, attract and retain, and will help countries monitor their progress over time and compare their performance to that of their neighbours and other economies. This will allow governments and decision-makers to make any crucial changes needed to improve talent competitiveness.

103 countries, representing 86.3% of the world's population and 96.7% of the world's GDP (in current US dollars), were analysed.

### GTCI top 10

1. Switzerland
2. Singapore
3. Denmark
4. Sweden
5. Luxembourg
6. Netherlands
7. UK
8. Finland
9. US
10. Iceland

The top of the GTCI rankings is heavily dominated by European countries. The top ten includes only two non-European countries, namely Singapore (2) and the United States (9). New Zealand and Australia came in at 17 and 15 respectively.

The top-ranked nations all have many aspects in common, including a long-standing commitment to quality education (UK, Switzerland), history of immigration (US, Australia) and a clear strategy to grow and attract the best and brightest (Singapore).

For employers and policy-makers alike, the results provide a timely insight into the global pools of talent and what drives competitiveness in this area. For governments, adopting the right talent policies is critical to attracting global companies that can contribute to job creation, train local employees and spur further development.

**Mike Davies, Managing Director Adecco New Zealand** said:

“Talent has become the key resource of our global economy. The talent champions foster and develop locally available talent by making their labour markets more flexible, by investing in lifelong learning and by promoting geographical mobility. While New Zealand is excellent at enabling talent competitiveness, our Government and companies need to review how we can improve our retention of talent.”

**Ilian Mihov, Dean of INSEAD**, said:

“There is a widespread mismatch between what companies need in terms of skills and what local labour markets can offer. Educational institutions are under pressure to supply the employable skills that the new global knowledge economy demands. Obviously, these issues require a collaborative effort among government, business, organised labour and global business schools such as INSEAD. While the approach may not be uniform across various economic environments, the provision of fact-based quantitative indicators such as the GTCI can help identify options and facilitate action.”

**Bruno Lanvin, Executive Director for Global Indices, INSEAD, and co-author of the report**, said:

“Talent attractiveness is becoming the true currency by which countries, regions and cities compete with each other. Youth unemployment has become a core issue in all types of countries, rich or poor, industrialised or emerging: over 50% of people younger than 25 are unemployed in Southern Europe, while more than 50% of the population of many African countries is less than 18 years of age. The mere confrontation of these two figures gives an idea of the tensions, flows, and challenges that lie ahead.”

**Kwan Chee Wei, CEO of the Human Capital Leadership Institute (HCLI)**, said:

“Nations, particularly those looking to enhance their talent capabilities, cannot take just one variable and concentrate on improving that particular field,” states Kwan Chee Wei, CEO of the Human Capital Leadership Institute (HCLI). “Rather, they should take a holistic approach to establish a talent eco-system of government, business and education to address the multifaceted challenges of employability.”

The GTCI model and rankings rely on a variety of reliable international sources including the United Nations Educational, Scientific and Cultural Organization (UNESCO), the World Bank, and the World Intellectual Property Organization (WIPO). Furthermore, the GTCI model has passed the test of a rigorous audit by the Joint Research Centre (JRC) of the European Commission.

**Paul Evans, the Shell Chaired Professor of Human Resources and Organisational Development, Emeritus, INSEAD, and co-editor of the report, said:**

“There are differences among the 103 countries covered by this first edition of the GTCI: rich countries need more ‘global knowledge skills’ to foster innovation and a job-rich recovery; developing countries still need the labour and vocational skills required to build infrastructure, health and education systems. But all of them need to make and build better environments to grow, attract and retain the skills and talents they need.”

For more information on the Global Talent Competitiveness Index, please visit: <http://globalindices.insead.edu/gtci>

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The GTCI framework measures how a country scores against six pillars – Enablers, Attract, Grow, Retain, Labour and Vocational Skills (LV) and Global Knowledge Skills (GK) – populated by 48 variables. This allows a broad combination of data measuring how a country grows, attracts and retains talent, ranging from government policy and quality of education to sustainability or lifestyle for example.

#### **About INSEAD, The Business School for the World**

As one of the world’s leading and largest graduate business schools, INSEAD brings together people, cultures and ideas to change lives and to transform organisations. A global perspective and cultural diversity are reflected in all aspects of our research and teaching.

With campuses in Europe (France), Asia (Singapore) and Abu Dhabi, INSEAD’s business education and research spans three continents. Our 146 renowned Faculty members from 34 countries inspire more than 1,300 degree participants annually in our MBA, Executive MBA, specialised master’s degrees (Master in Finance, Executive Master in Consulting and Coaching for Change) and PhD programmes. In addition, more than 12,000 executives participate in INSEAD’s executive education programmes each year.

In addition to INSEAD’s programmes on our three campuses, INSEAD participates in academic partnerships with the Wharton School of the University of Pennsylvania (Philadelphia & San Francisco); the Kellogg School of Management at Northwestern University near Chicago, and Johns Hopkins University/SAIS in Washington DC. In Asia, INSEAD partners with Tsinghua University in Beijing and with CEIBS. INSEAD is a founding member in the multidisciplinary Sorbonne University created in 2012, and also partners with Fundação Dom Cabral in Brazil.

INSEAD became a pioneer of international business education with the graduation of the first MBA class on the Fontainebleau campus in Europe in 1960. In 2000, INSEAD opened its Asia campus in Singapore. And in 2007 the school began an association in the Middle East, officially opening the Abu Dhabi campus in 2010.

Around the world and over the decades, INSEAD continues to conduct cutting edge research and to innovate across all our programmes to provide business leaders with the knowledge and sensitivity to operate anywhere. These core values have enabled us to become truly "The Business School for the World."

More information about INSEAD can be found at [www.insead.edu](http://www.insead.edu)



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### **About Human Capital Leadership Institute**

Human Capital Leadership Institute (HCLI) seeks to help organisations accelerate human capital and leadership development in Asia. We do this by driving Pan-Asian research, creating cutting edge executive development programmes and fostering rich networks between leaders in business, government, academia and consulting.

HCLI is a strategic alliance between the Singapore Ministry of Manpower (MOM), Singapore Economic Development Board (EDB) and Singapore Management University (SMU)

For more information, please visit [www.hcli.org](http://www.hcli.org)

### **About the Adecco Group**

The Adecco Group, based in Zurich, Switzerland, is the world's leading provider of HR solutions. With over 31,000 FTE employees and around 5,100 branches, in over 60 countries and territories around the world, Adecco Group offers a wide variety of services, connecting more than 650,000 associates with over 100,000 clients every day. The services offered fall into the broad categories of temporary staffing, permanent placement, career transition and talent development, as well as outsourcing and consulting. The Adecco Group is a Fortune Global 500 company.