

Singapore No. 2 in nurturing talent: Study

Republic also gets high marks for people development, workforce

By MOK FEI FEI

SINGAPORE is the second most attractive destination in the world behind Switzerland when it comes to nurturing talent, according to new research.

It found that the ease of doing business here and the country's ability to get foreign direct investment were instrumental in not only producing top performers, but developing and retaining them.

Singapore also scored high marks in people development, particularly in teaching mathematics and reading skills, while its highly educated workforce was lauded for its competence.

Other Asian nations fared poorly: Japan was in 21st place, South Korea 28th and China 47th.

Japan and South Korea were

seen as being less open to foreign talent, with China deemed as not providing good access to growth.

But the study found that Singapore struggled in several areas, including displaying an intolerance of immigrants.

A relatively lower level of entrepreneurial activity and a workforce lacking some technical or vocational skills could diminish the country's attractiveness as a talent hub.

The rankings were made in the form of an index compiled by French business school Insead, employment agency Adecco and the Human Capital Leadership Institute of Singapore.

They looked at several factors, including a country's openness, its political and economic climate, the education system, the standard of living and the



Singapore scored high in people development, and its workforce was lauded for its competence. But the study found that the Republic struggled in areas such as displaying an intolerance of immigrants. ST PHOTO: ALPHONSUS CHERN

skill levels of the population.

Professor Paul Evans, a co-editor of the study, told a briefing yesterday that the differences between Switzerland and Singapore were small.

"Switzerland has a longer history than Singapore of coping with these talent issues. The vocational training goes back a long way into Swiss history, but the top countries explicitly take talent competitiveness very seriously," he said.

European countries dominated the top 10, with Singapore and ninth-placed United States the only countries outside of the

Most competitive countries in managing talent

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|----------------|--------------------|------------------|
| 1. Switzerland | 5. Luxembourg | 8. Finland |
| 2. Singapore | 6. The Netherlands | 9. United States |
| 3. Denmark | 7. Britain | 10. Iceland |
| 4. Sweden | | |
- SOURCE: INSEAD

continent on the honour roll.

Nordic countries such as Denmark, Sweden, Finland and Iceland did well because of their emphasis on education and innovation, said Mr Bruno Lanvin, the study's co-editor and Insead's executive director for global indices.

Singapore Business Federation chief operating officer Victor Tay told The Straits Times that the results show Singapore is a magnet for talent.

But he cautioned: "We are at a crossroads where we are tightening manpower policies and asking businesses to consider Singaporeans fairly before justifying the hiring of a foreigner."

"It is important not to be perceived by the international community as having a Singaporean-first policy, which could impact on attracting and retaining global talent."

The study surveyed 103 places, with Hong Kong and Taiwan being notable absentees. The research team worked only with United Nations member-states.

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