

Report: Collaboration in Talent Mobility is Key to Job Creation

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- Report features 55 case studies describing concrete actions that solve talent mobility and employability problems persisting worldwide
- Collaboration among stakeholders shows greatest potential to address labour market failures
- Recommendations outline how to advance successful collaborative talent mobility practices
- More information about the report is available at www.weforum.org/TalentMobility2012

New York, USA, 5 January 2012 – A report released today by the World Economic Forum highlights that collaboration in talent mobility among stakeholders on all sides of the employment equation are most effective in addressing labour market failures and enhancing job creation. The report, *Talent Mobility Good Practices – Collaboration at the Core of Driving Economic Growth*, is based on 55 case studies from around the world. It shows concrete actions that organizations – including companies, governments, academic institutions, and non-profit entities – have implemented to address talent challenges. The report was prepared in collaboration with Mercer.

The report finds that while there are several examples of good practices that can be adopted to help rebalance global talent markets, talent mobility is not achieving its full potential. It points out that talent markets are impeded by four key problems: widespread unemployability, skills gaps, information gaps, and private and public constraints on mobility. These issues are pervasive and daunting, with many countries and regions struggling with high unemployment and untapped labor pools and while many industry sectors and employers face talent shortages and skills gaps.

Among the case studies, the featured solutions to these problems are varied, ranging from shaping academic curricula to better meet an industry's talent needs to training underskilled workers for employment; nearly all of the solutions exhibit different forms of collaboration among multiple stakeholders. Examples include:

- Member states of the **Association of Southeast Asian Nations (ASEAN)** are collaborating with universities, government ministries and the private sector to break down legal barriers to talent mobility and establish the free flow of skilled labour across borders. Such cooperation has resulted in agreements that aim to facilitate the movement of industry experts, professionals and skilled labour; member nations now also provide visa exemptions and have established an ASEAN Business Travel Card, a document that facilitates intra-ASEAN business travel.
- **The Toronto Financial Services Alliance** was established by the City of Toronto as a public-private partnership between government, academia and financial services organizations to attract talent and thereby strengthen the Toronto financial services sector. The partnership aims to close information gaps by identifying specific skills and talent needs of the industry at college and university levels. The creation of the Centre of Excellence in Financial Services Education in 2009 was a result of this ongoing partnership.
- **NASSCOM**, the leading IT industry association in India, works towards upgrading and standardizing the portability of skills across the industry. In 2008, it partnered with state universities to create a standardized skills assessment and certification programme to streamline the application process for the industry. Since its creation, about 100,000 college

graduates have taken the test for entry-level hires; up to 250,000 students per year are expected to take the test in the future.

- In Brazil and India, **Wal-Mart** worked with local governments, schools and communities concerned with the employability of the local workforce, launching innovative training programmes to meet both the company's own talent needs and the very specific skills needs of students in these countries. In Brazil alone, Wal-Mart has added 10,000 new jobs in 2010 through this programme, involving local high schools, and expects to add another 10,000 in 2011.
- As the world's largest oil and gas company, **Saudi Aramco** relies on rigorous workforce planning methods, substantial targeted investments in education and training, and expansive talent mobility programmes that give its employees exposure to the management practices and tools used by other major firms around the world. These programmes contribute to internal mobility at all career levels. Saudi Aramco also works closely with the government of Saudi Arabia and key academic institutions to secure a steady flow of talent to the company and throughout the country.

The report concludes with recommendations on how individual stakeholders can advance successful collaborative talent mobility practices. These include, among others, sharing access to labour market information, using measurement and modeling tools combined with workforce and performance data to estimate the business impact of talent mobility, and developing fact-based cases for multiple stakeholder collaboration.

"This joint research was designed to create a recognized platform where various stakeholders can address talent mobility challenges and exchange practices and experiences," said **Patricia A. Milligan**, President, Talent, Rewards and Communication, Mercer. "The findings demonstrate that despite the challenges, a variety of scalable and practical solutions already exist in practice to address talent shortages and lead to job creation and ultimately economic growth."

"Our research clearly shows that a broader view of talent mobility – beyond traditional international assignments – is necessary to grow businesses, industries and economies," said **Piers A. Cumberlege**, Head of Partnership, World Economic Forum. "Bringing together diverse stakeholders with common interests produces effective multidimensional solutions that have the greatest impact on tackling talent market challenges and stimulating economic growth."

Additional stakeholders with talent mobility good practices analysed in the report include: ABB, Adecco, BC Hydro, The Boston Consulting Group, the European Commission, HCL Technologies, Infosys, the International Labour Organization (ILO), INSEAD, LVMH, ManpowerGroup, Mercer, Polish Confederation of Private Employers, PwC, Standard Chartered, among others.

Members of the Global Agenda Council on Skills and Talent Mobility, as well as high-level experts and practitioners contributed to the recommendations in the report. At its Annual Meeting 2012 in Davos-Klosters, the World Economic Forum will seek to catalyse a unique multistakeholder collaboration platform focused on effective sharing of talent mobility good practices.

Notes to Editors

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