TalentMagnet

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INTRODUCTION
The TalentMagnet project

Improved Institutional Capacities and New Multilevel Governance for Talent Attraction and Retention in the Danube Region

29 partners
12 countries

2.5 M EUR
01/07/2020 – 31/12/2022

Target groups
Local/regional policy-planners, decision-makers; urban and regional administrations; stakeholders and partners from the quadruple helix; community members and the public
Purpose

Bring everyone to the same level of initial knowledge
Share considerations of the potential role of local and regional policies
Identify the current state of affairs
Create a common understanding
Serve as a starting point for the development of talent attraction and retention plans and strategies
Provide overview of planned TalentMagnet interventions
Key terms

**Talent management**

Talent Management is one of the most important instruments in HR management. In relation to our document Talent Management is a set of tools and actions to attract, develop and retain highly educated talented people. It´s performed on city, regional or national level.

**Talent attraction and retention**

Talent Attraction and Retention is a part of Talent Management and consists of actions, programs and processes to actively attract, welcome or keep talented people. It can be performed on company, city, regional or national level.

**Talent**

Talent is a set of abilities of a person including skills, knowledge and capacity for growth and development. And refers to people with innate gifts as well as people who have learned knowledge and skills related to a particular field.
THE CHALLENGE
Youth migration and brain drain is intensifying in the Danube Region.

Today’s youths are growing up with greater possibilities to work or study abroad and are using these chances to a high extent.

It means a dominant threat for Danube countries to lose young, highly-skilled individuals (although to different extent in more and less developed areas).

It has an impact on local, national and regional levels. Socio-economic consequences include loss of financial capital, innovation and productivity, loss of know-how, of experts and of potential political activists and opinions, thus it is an obstacle for development.

Tailor-made responses are needed with local policies that may vary considerably from one country to another.
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TALENTMAGNET SURVEYS
Partner-level situation analysis
Analysed the statistical data and publicly available information in partner cities, covering four key areas (demography and society; economy and labor market; education; quality of life indicators).

Survey among target groups
Identified the current strengths and weaknesses in the cities, regions, and countries in four key areas (education, labor market, housing market and quality of life) important for the TalentMagnet project, and crucial for attracting and retaining talents.

Young talents survey
It collected information about the living conditions of hometown and the place of destination, potential migration reasons and aspirations of young talents. Its aim was to compare the living conditions and identify push and pull factors.

Private sector survey
It collected the opinion of the private sector with a questionnaire including company/business-specific questions (e.g. approach to challenges) and talent-specific questions (e.g. strategies in recruitment and talent attraction).
**SPECIFIC NEEDS**

<table>
<thead>
<tr>
<th>YOUNG TALENTS</th>
<th>PRIVATE SECTOR</th>
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<tbody>
<tr>
<td>Quality job opportunities</td>
<td>More qualified / highly skilled young talents</td>
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<tr>
<td>Prospering business environment</td>
<td>More home office / remote / international employees</td>
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<td>Attractive corporate culture enabling flexibility and work-life balance</td>
<td>Higher mobility and greater diversity</td>
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<tr>
<td>Personal and career development opportunities</td>
<td>Development of innovative approaches to young talent acquisition, including employer branding strategies</td>
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<td>Innovative formal and non-formal education</td>
<td>Increase of business effectiveness to meet the pay demands</td>
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<td>Affordable and more diverse housing options</td>
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STATE OF THE ART
Global Cities Talent Competitiveness Index (GCTCI) 2020

1. Enable
- 1.1 GDP per capita
- 1.2 Internet speed
- 1.3 Ease of doing business

2. Attract
- 2.1 Presence of Forbes Global 2000 companies (HQ presence)
- 2.2 Foreign-born population
- 2.3 FDI projects

3. Grow
- 3.1 Major universities
- 3.2 Tertiary enrolment
- 3.3 FDI jobs created

4. Retain
- 4.1 Safety
- 4.2 Environmental quality
- 4.3 Traffic travel times
- 4.4 Affordability

5. Global Knowledge Skills
- 5.1 Population with tertiary education
- 5.2 Patent applications
- 5.3 Airport connectivity

Source: The Global Talent Competitiveness Index (GTCI) 2020 Report
Good practices and capitalization

Numerous good practices on the field of talent attraction and retention are detailed in the TalentMagnet Good Practice Catalogue.

Some examples:
- 90 Day Finn project in Helsinki, Finland
- Bizkaia Talent in Basque Country, Spain
- Center for Applied Technology (ZAT) in Leoben, Austria
- BulgariaWantsYou in Sofia, Bulgaria

A lot can be learnt from similar EU-funded projects, such as:
- YOUMIG
- EDU-LAB
- ATTRACTIVE DANUBE
- WORKING4TALENT
- CartTalent
- TALENTAS
- Gen-Y City
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TALENTMAGNET SOLUTION
The TalentMagnet holistic approach

integrated view of diverse factors

built on multilevel governance

aim: to shape talent-competitive cities and regions
TalentMagnet toolkit

Activity 1

- Toolkit development
  - Local talent clubs established
  - TalentMagnet App
  - Urban hackatons implemented
  - Quadruple Helix in action for a New Multilevel Governance Model
  - TalentMagnet Guidebook

Activity 2

- Preparing partners for establishing and running the improved Multilevel Governance Model
  - Interactive training materials
  - Pool of Certified TalentMagnet Experts
  - Training on New Multilevel Governance Model on Talent Attraction and Retention

Activity 3

- Preparing local QH actors to cooperate in talent attraction and retention
  - E-learning materials
  - Local learning materials in national languages
  - Interactive local training courses
Conclusion

As there is no one-size-fits-all solution, each city and municipality would have to assess its own specific priorities, as well as the expectations of local youth to build and implement a tailored talent attraction and retention strategy.

Facilitating co-operations, developing and applying a New Multilevel Governance Model is a possible way to address the challenges.

To ensure the sustainability of talent attraction and retention policies it is crucial to have supportive framework conditions (legislation, funding, support organizations) in place on local, national, and – to some extent – transnational level.
Thank you for your attention!

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