Harness the Power of Top Talent in Asia Pacific

GLOBAL TALENT MOBILITY EXECUTIVE SUMMARY
Organizations rely on their employees to support their global business objectives, and depend even more on their top performers to deliver superior results to drive business success. This is more evident in Asia than any other region where global multinationals and fast growing regional companies are competing for experienced leaders and top new graduates. With over 4.3 billion people – 60% of the world’s population – the top question for Asia headquartered companies is one of human capital management: how to attract, retain, and develop the top performing leaders needed to support growth?

In response, companies are developing an increasingly sophisticated strategic approach to Talent Management on multiple fronts:

- Senior executives are engaged and increasing focus on people strategies as essential to business success
- Chief Human Resources Officers are targeting each area of the equation: talent acquisition; talent retention; leadership development
- Talent mobility teams are transforming from tactical management of executive expats to strategic talent partners managing the global movement of human capital

GLOBALIZATION CONTINUES TO INCREASE TALENT MANAGEMENT CHALLENGES

61% of global executives predict a significant growth of employees outside their headquartered countries in the next two years
As organizations expand into new markets, the corresponding talent pool grows accordingly. Yet the challenges faced in recruiting, retaining and developing employees is being compounded by the increasingly global competitive environment, volatile economies and education and skills gaps. Senior executives have realized the problem and are focusing resources to solve the challenge.

The 2014 ADP Research Institute Global HCM Decision Makers Survey revealed the top five business objectives of global organizations. Two of the top five business objectives for global companies focus on talent – and are second only to expanding into new markets. This focus on people strategy as an integral part of business success among top executives highlights the challenge – and the task ahead for HR professionals as they look for more effective ways to manage their human capital.

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<th>TOP 5 BUSINESS OBJECTIVES FOR 2014</th>
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<td><strong>Expand into new countries/markets</strong></td>
<td><strong>Build/recruit top talent for leadership</strong></td>
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<tr>
<td><strong>Maintain/build global business agility</strong></td>
<td><strong>Develop effective risk strategies</strong></td>
<td><strong>Workforce skill development</strong></td>
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These findings continue a trend from the 2013 ADP Research Institute Global HCM Decision Makers Survey, which showed businesses were increasingly dependent on their human capital to deliver the agility to manage economic turbulence.
TALENT FOCUS IN ASIA PACIFIC WILL DETERMINE BUSINESS PROSPERITY

Interestingly, Asia Pacific HR leaders cite talent acquisition and sourcing as their top challenge by a large margin – 79% which was the highest of any region in the ADP Research Institute Global HCM survey – versus 74% in North America and 64% in Europe. Clearly, this is reflective of GDP growth rates continuing to outstrip western Europe and North America throughout the region, and the resulting highly competitive labor markets that ensue. The impact of turnover on business prosperity is not insignificant. Replacement costs in hiring, productivity loses due to open positions and onboarding time can be a real drag on a business plan. Every time a key employee is lost, it represents a 100% loss of capital invested in training and development – a loss rate no company can sustain if they are seeking prosperity in competitive environment. It’s no wonder leaders frequently turn to internal candidates and the leverage global talent mobility programs in an attempt to mitigate these risks.

GLOBAL BUSINESS CREATES GLOBAL TALENT MOBILITY OPPORTUNITIES

Talent mobility professionals have an increasing role to play in filling the gap as the HR professionals develop and execute their talent management strategy. In the past, companies typically relied on a blend of either short-term or long-term assignments to meet their global talent needs – but this dynamic has changed dramatically. APAC leaders reported the highest influence of global talent mobility of any region – more than 6% above the global average. A joint ADP Research Institute / Worldwide ERC Global Mobility Study in 2013 showed a significant increase in the number and types of assignments, as well as levels of employees moving around the globe to fill talent gaps. With Asia’s acute need to fill skilled positions to continue to power growth, leaders are aware that talent mobility and talent management need to work together to meet executive business objectives.
A strong global mobility strategy can help support skill shortages across regions.

Asia Pacific leaders are more acutely aware of the critical importance of successful talent management than leaders in other regions.

In building their talent strategy – high performing companies must ask three critical questions:

- How can our company identify, acquire, and retain the talent needs to support our future business goals?
- Are we equipped with the people, processes and technology to support a global talent strategy?
- What expertise will we need to manage the changing government regulations and tax compliance global talent acquisition and talent mobility demands?

ADP – YOUR PARTNER FOR GLOBAL HCM

ADP’s human capital management solutions provide organizations with the ability to more effectively manage their global human capital through increased visibility, enhanced compliance capabilities and solutions to recruit and develop your employees. With global integration of your human resource management data, processes, policies and metrics you can finally align your talent strategy with your overall business strategy. ADP is the only HCM provider with a truly global end-to-end solution, one that delivers cross-country integration of employee data and procedures with the local knowledge you need to remain both competitive and compliant. ADP blends the right technology with the right people and a focus on the right process improvements to drive business results. Whatever your business goal, we can help you get there — faster.

Facts referenced in this document can be attributed to the ADP/ERC Global Mobility Survey, July 2013

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