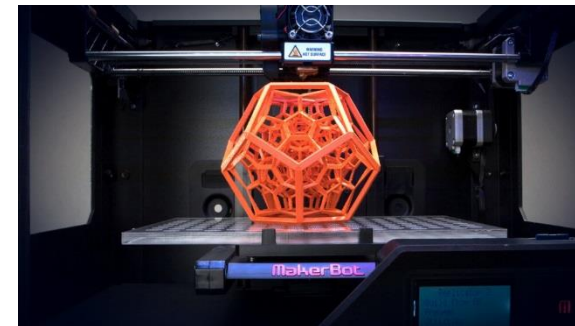# Talent Pipelines, Innovation & Social Impact

Presented by:

By Dr. Ian O. Williamson

Pro-Vice Chancellor and Dean of Victoria Business School

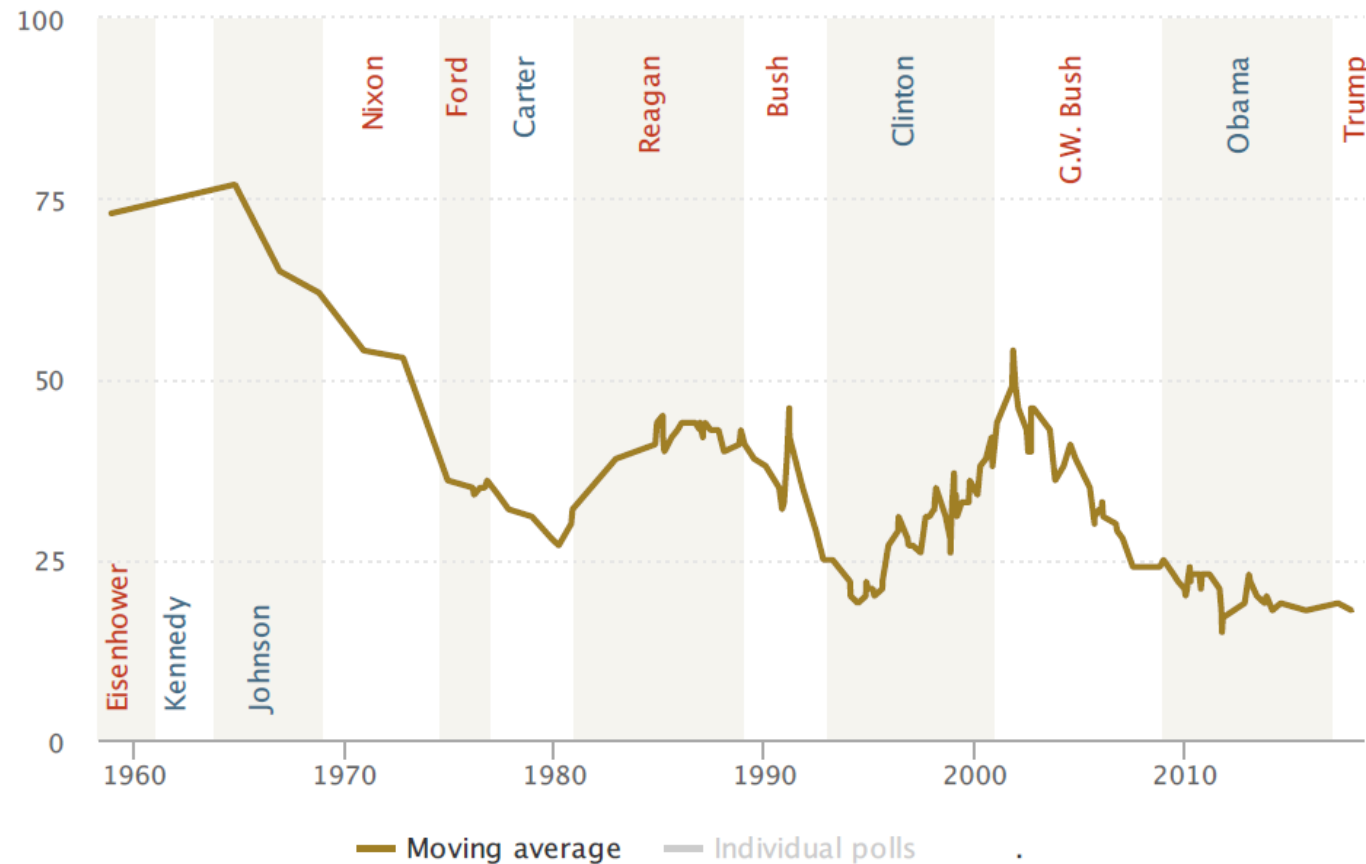# Disruptions

# A Crisis of Trust: USA

## Public trust in government near historic lows

*% who trust the govt in Washington always or most of the time*

Chart showing public trust in government from 1960 to 2010, with administrations labeled: Eisenhower, Kennedy, Johnson, Nixon, Ford, Carter, Reagan, Bush, Clinton, G.W. Bush, Obama, Trump. Y-axis: 0 to 100. Legend: Moving average, Individual polls.

PEW RESEARCH CENTER

**Public Trust in the USA Government: 1958-2017**

**Only 18% of Americans today say they can trust the government in Washington to do what is right "just about always" (3%) or "most of the time" (15%).**
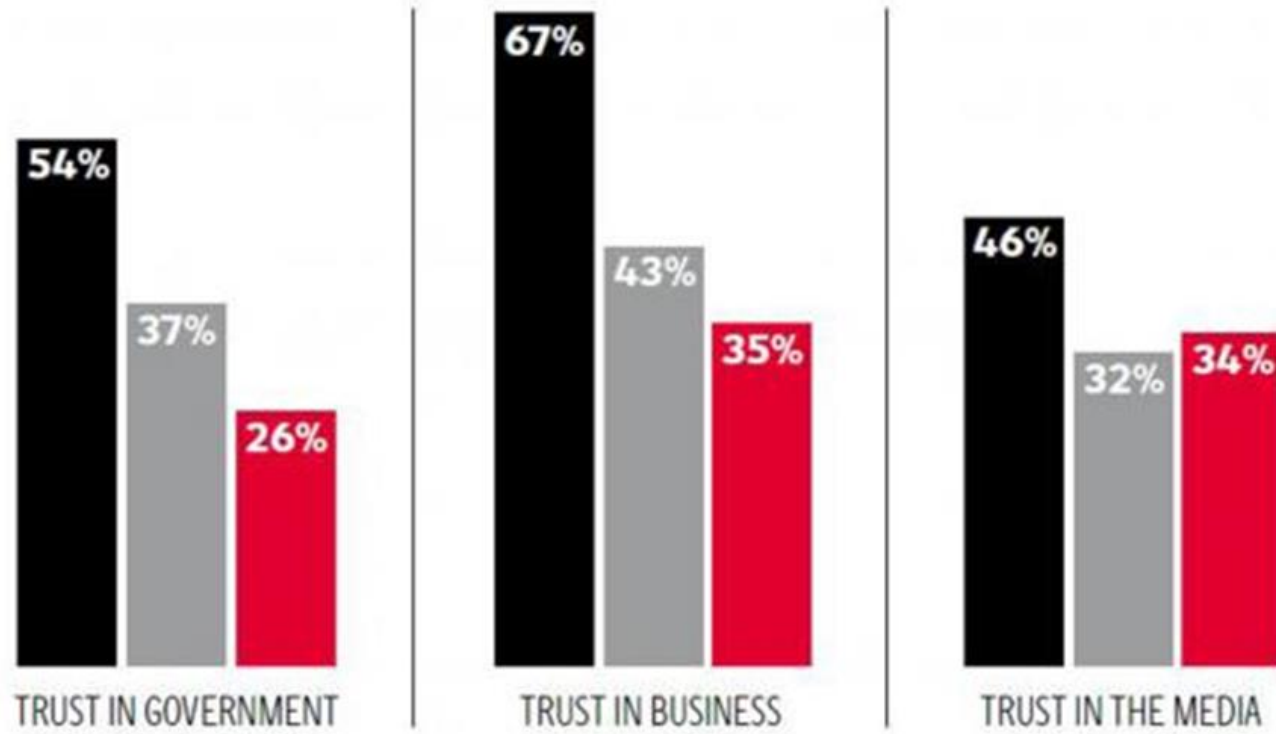
# A Crisis of Trust: UK



**THE TRUST GAP**

HOW THE RICH HAVE FAITH IN BRITISH INSTITUTIONS – AND THE POOR DON'T

- ● HOUSEHOLDS EARNING MORE THAN £100K
- ● GENERAL POPULATION
- ● HOUSEHOLDS EARNING LESS THAN £15K

**TRUST IN GOVERNMENT**
- 54%
- 37%
- 26%

**TRUST IN BUSINESS**
- 67%
- 43%
- 35%

**TRUST IN THE MEDIA**
- 46%
- 32%
- 34%

SOURCE: 2016 EDELMAN TRUST BAROMETER

# Trust in Australian Government

Levels of trust in government and politicians in Australia are at their lowest level since 1993

- Only five percent of Australians trust government
- 74 percent exhibit a critical perspective
- 25 percent trust government ministers
- 72 percent who trust the police
- 56 percent the judiciary



Figure 1: Levels of democratic satisfaction in Australia

Q: How satisfied are you with the way democracy works in Australia?

— Democratic Satisfaction
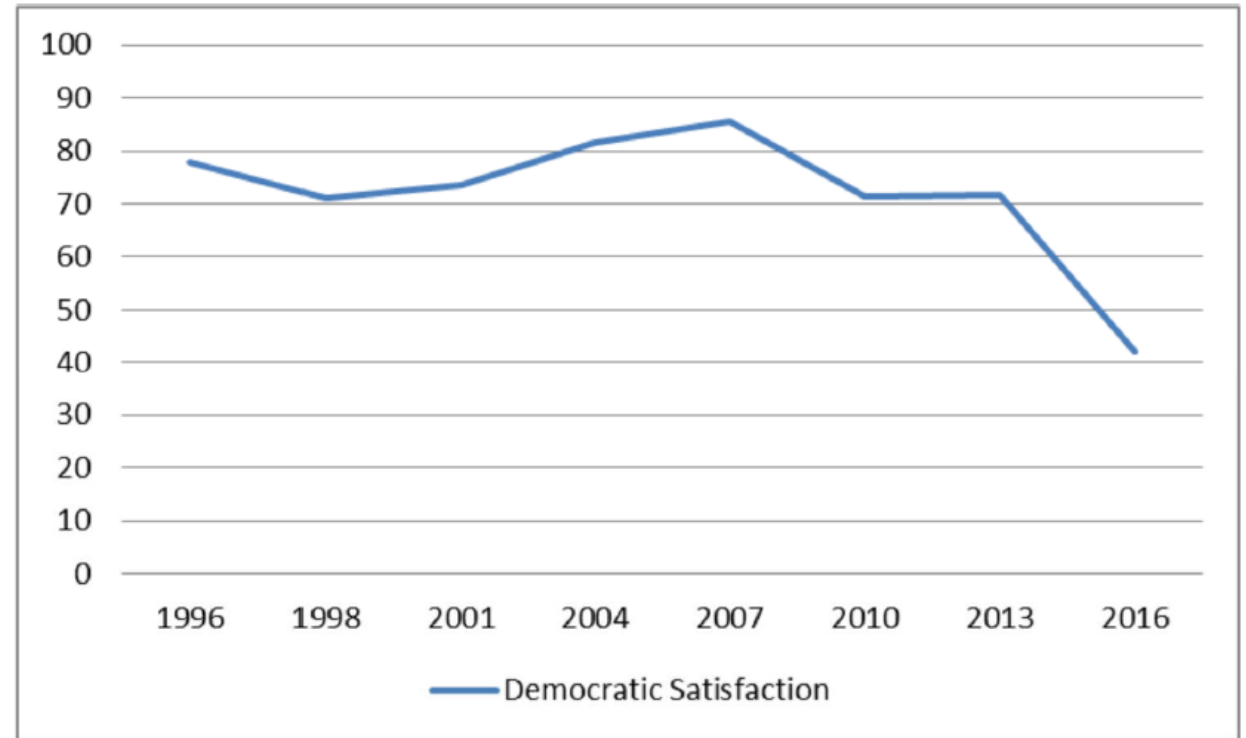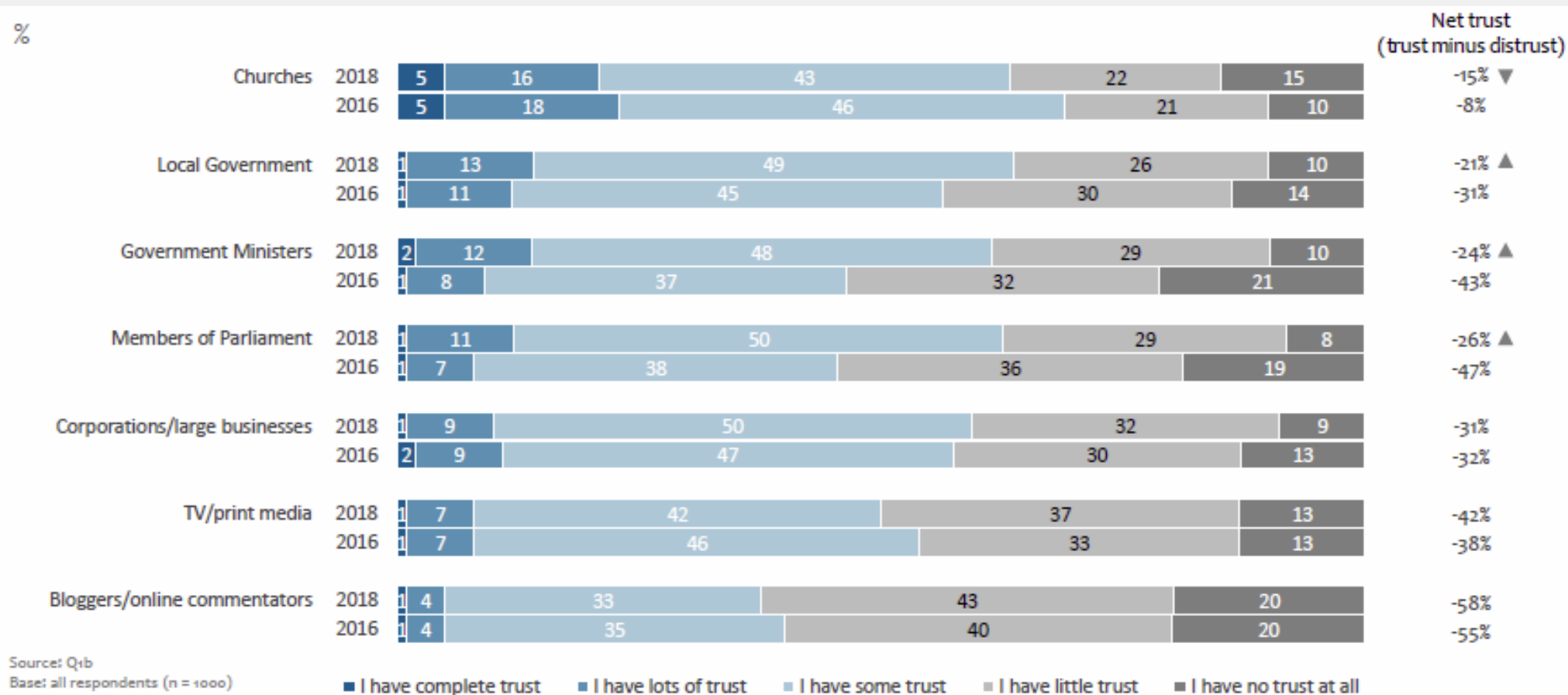
2018 Institute for Governance and Policy Studies, School of Government, VUW, Public Trust Survey

# Teachers launch crowdfunding campaign to open Sandridge School in Port Melbourne

774 ABC Melbourne   By Simon Leo Brown

**PHOTO:** Sandridge School co-founders Sophie Fenton and Dr Jeanne Shaw hope to open their school in this disused soap factory next year. (774 ABC Melbourne: Simon Leo Brown)

**A group of teachers are looking to solve the problem of overcrowding in inner city schools by opening their own.**

**MAP:** Port Melbourne 3207

# *New rules*

## *require new ways of doing things*

### *Innovation is the Key*

# What is Innovation?

2 Step Process:

1. The **creation** of new ideas

2. The **harnessing** of these new ideas to create valuable processes, products and services

*Innovation is more*

*than just generating good ideas*

# How can leaders create an environment that supports innovation?

# Factors Shaping Innovation

- Talent Pipeline

- Partnerships

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- Talent Pipeline

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# Talent Pipeline

**Identification/ Attraction** **Development** Utilization
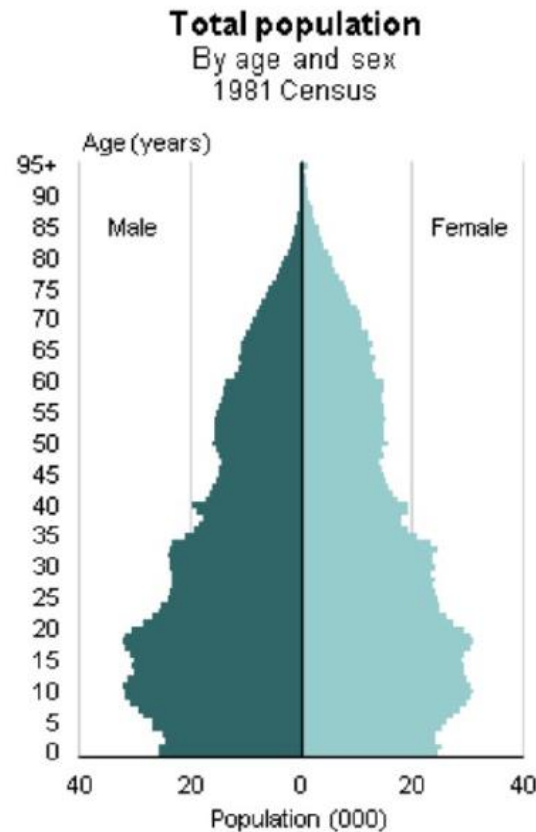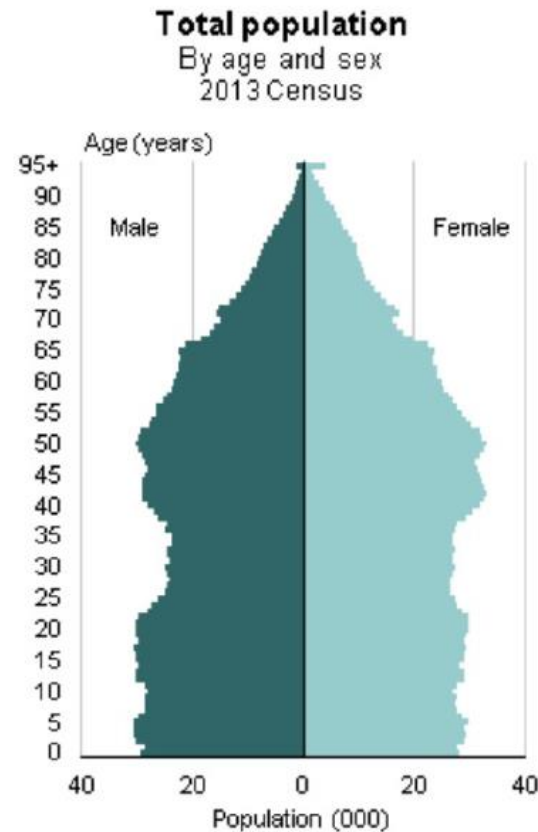
External Shocks → Pipeline Leakage

- Access to Healthcare    - Discrimination

- Access to Education    - Demographic Trends

**Failure to Develop A Resilient Talent Pipeline**

**Leads to Negative Organizational and Community Outcomes**

# New Zealand Population Composition by Age

**Total population**
By age and sex
1981 Census



Source: Statistics New Zealand

**Total population**
By age and sex
2013 Census



Source: Statistics New Zealand

http://www.stats.govt.nz/Census/2013-census/profile-and-summary-reports/quickstats-about-national-highlights/age-and-sex.aspx

New Zealand's median age:
2006: 35.9
2013: 38
2050: 43

% of NZ population is over 65
- 2001: 12.1%
- 2006: 12.3%
- 2013: 14.3%
- 2050:  29%

# New Zealand Unemployment Rates
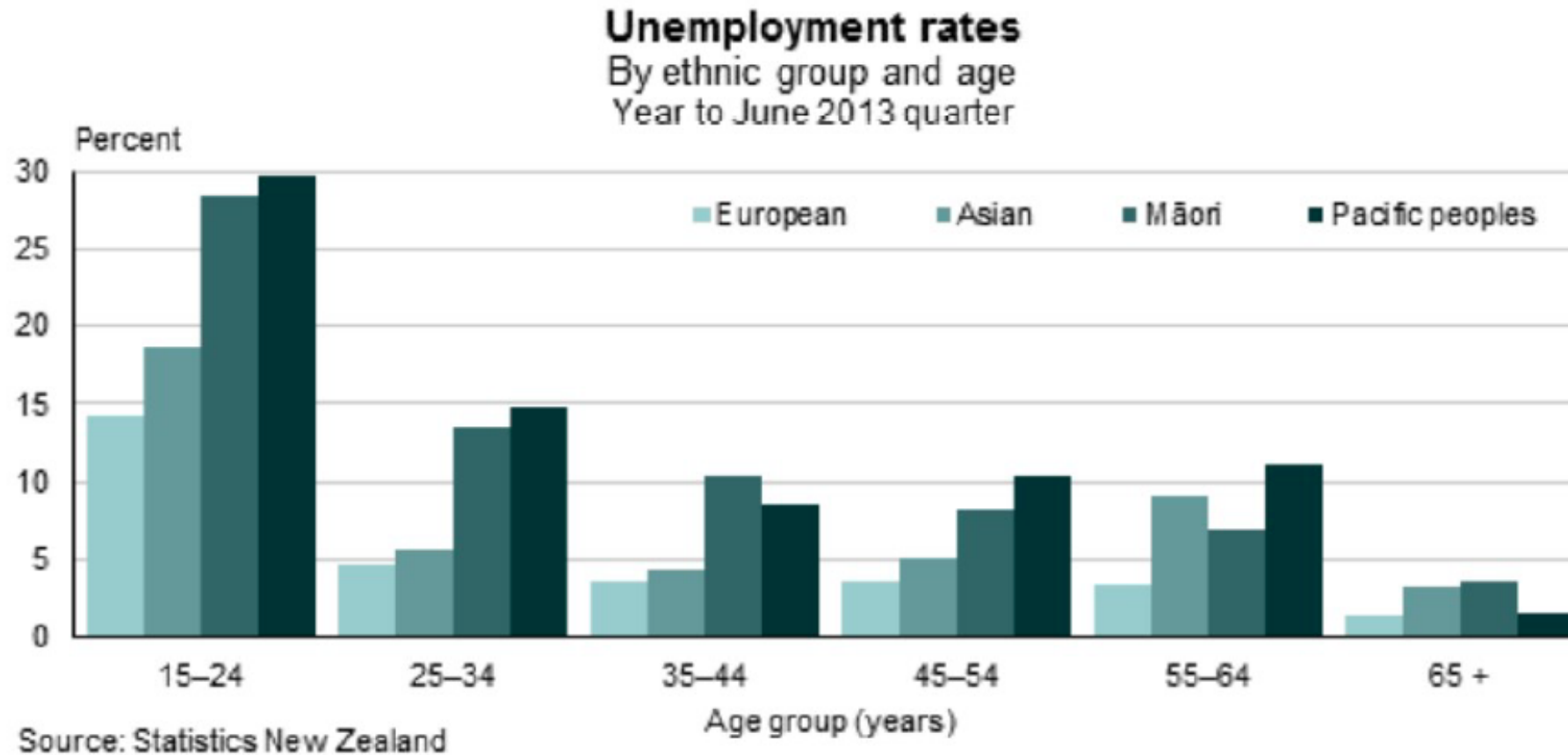


Unemployment rates
By ethnic group and age
Year to June 2013 quarter

Source: Statistics New Zealand

Capital thinking. Globally minded.

TE WHARE WĀNANGA O TE ŪPOKO O TE IKA A MĀUI

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Unemployment rate
By disability status and sex
2013
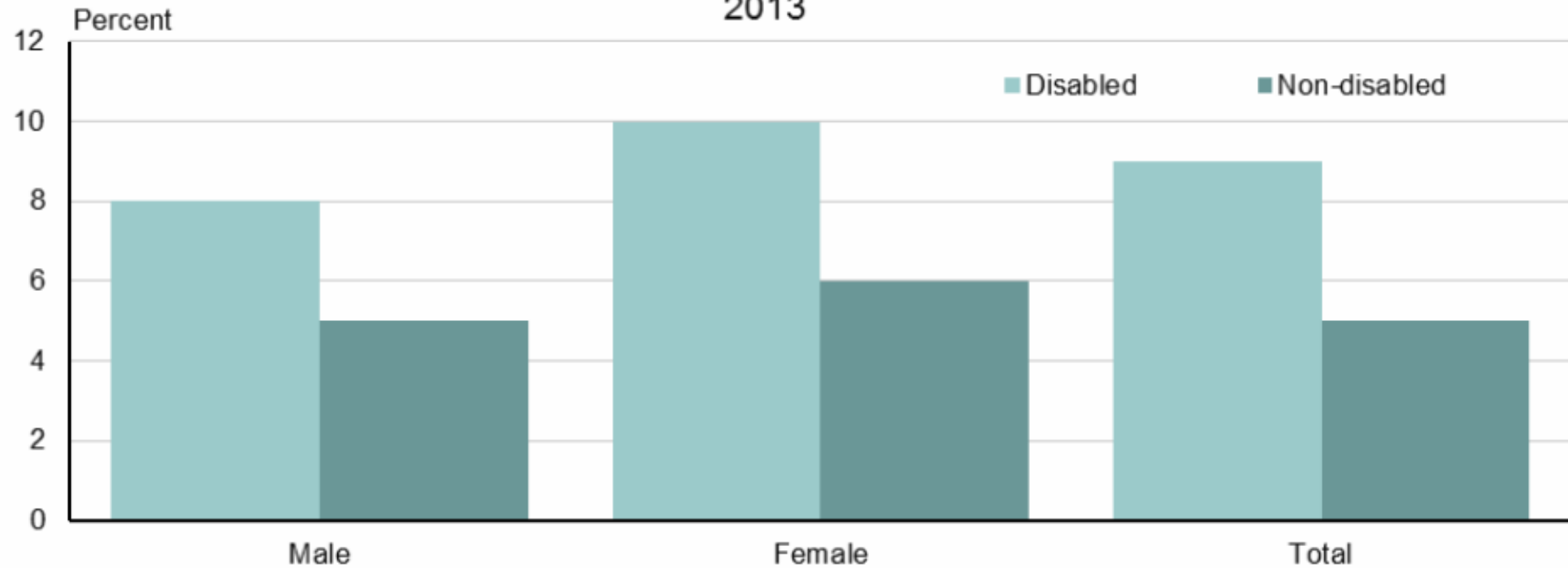
# Diversity and Innovation

# Innovation Benefits of Diversity

## Invention

- Marketing

- Creativity

- Problem-Solving

## Harnessing

- Reducing Organizational Costs

- Resource-Acquisition
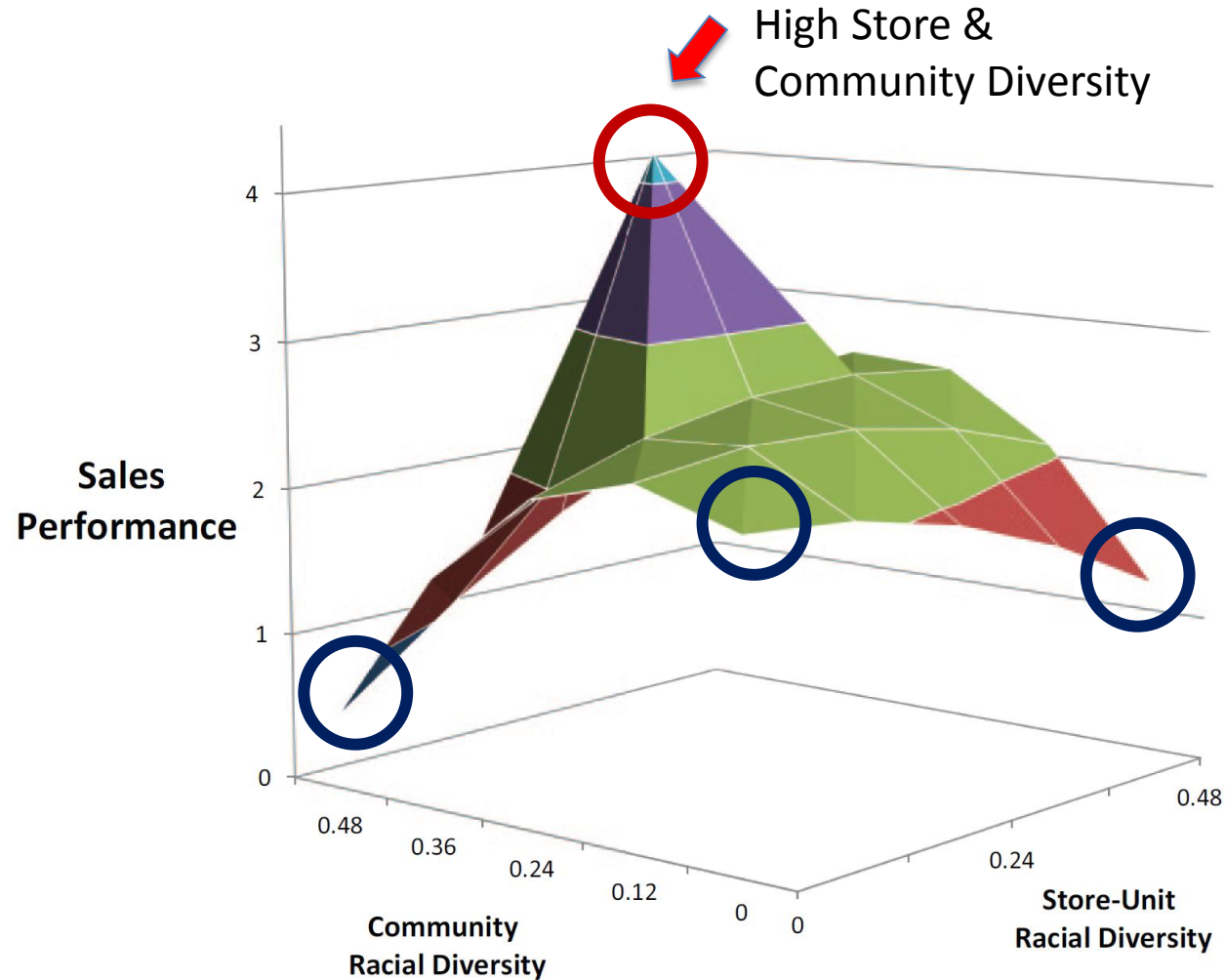
- System Flexibility

- Enhanced Client Relations

Cox, T. H. and S. Blake (1991). "Managing cultural diversity: Implications for organizational competitiveness." Academy of Management Executive 5: 45-56.

Capital thinking. Globally minded.

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Store-Unit Racial Diversity–Community Racial Diversity Congruence Effects on Store-Unit Sales Performance

High Store & Community Diversity

Sales Performance

A 1% increase in diversity congruence increased sales by $66,855.

Community Racial Diversity

Store-Unit Racial Diversity

Richard, O. C., Stewart, M. M., McKay, P. F., & Sackett, T. W. (2017). The impact of store-unit–community racial diversity congruence on business unit performance. Journal of Management.

# Talent Pipelines: Leadership Implications

- What are the major demographic/social issues impacting your community?

- How can you develop your talent pipelines so that your organisation develops the diversity needed to address these issues?

# Factors Shaping Innovation

- Talent Pipeline


- Partnerships

# Combination of Complementary Knowledge

- Innovation stems most often from the _combination of complementary expertise_

- Multiple stakeholders are needed to create and implement innovations

- **Partnerships** are key

# Cross-Sector Partnership and Capability: Victoria University of Wellington

- <u>Challenge</u>:
  - Creating Industry-ready talent in fast moving sectors
  - Need for areas of growth

- <u>Solution</u>:
  - Strategic partnerships with corporation as a means to drive innovation

Capital thinking. Globally minded.

- A new state-of-the-art facility in the heart of Miramar's film sector set up in a collaboration between Victoria University, and Miramar Creative Ltd.
- It will be directed by Weta co-founder Jamie Selkirk, who won an Oscar for his work on the Lord of the Rings Trilogy.
- The facility houses Victoria University's **Master of Fine Arts and Master of Design Technology degrees.**

# Mental Health: The Challenge

- **16%** of New Zealanders have been diagnosed with a mental disorder at some time in their lives (including depression, bipolar disorder and/or anxiety disorder)

- Approximately **250,000** New Zealanders, are living with a disability caused by psychological and/or psychiatric conditions

- Mental illness and substance abuse issues cost New Zealand employers between **$79 and $105 billion** annually in indirect costs

https://mbs.edu/research/apsic/reports

**Social Issues:**
-Under-representation of Latinos in healthcare workforce
-Shortage of health care practitioners
-Poor education outcomes in Latino communities

**Solution:**
Chicago's 1st Health Science Career Academy Secondary School

# Center for Urban Entrepreneurship and Economic Development (CUEED)

**RUTGERS**
Rutgers Business School
Newark and New Brunswick

## Social Issue:

– Socio-economic decline of urban Newark, NJ

## CUEED Social Innovation:

- Seed Funding

- Entrepreneurship Pioneers Initiative

- Student consulting projects for local entrepreneurs

**Profeta Urban Investment Foundation**

PNC

BCDC
NEWARK'S
ECONOMIC DEVELOPMENT CATALYST

Prudential

CITY OF NEWARK
NEW JERSEY

# Partnerships: Leadership Implications

- What capabilities are needed to successfully initiate actions to address key social issues in your communities?

- What organisations possess these capability?

- How can your department form partnerships to systematically gain access to these resources?

# Thank You
# Kia ora

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@IanOWilliamson

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