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Northumbria to explore lost generation of young business talent

Despite a widely recognised importance of young talent, its potential remains largely untapped. Now, colleagues in Northumbria University's Newcastle Business School have secured around €1 million in European funding to lead research into why many employers the world over struggle to attract, manage and retain some of the most gifted in their workforce.

Many young people are educated and entrepreneurial and yet experience instability in their careers. At the same time, employers report skills mismatch and difficulties with attracting, managing and retaining young talent. Global

& Entrepreneurial Talent Management 3 (GETM3) is a consortium of international higher education institutions and employers focused on young talent as a key driver of future development.

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Made up of 13 partners and part-funded by Horizon 2020 - the EU Framework Programme for Research and Innovation - universities in Slovenia, Poland, Ireland and South Korea will collaborate alongside researchers at Northumbria University on a four-year project with international reach that explores how to harness the skills and aptitudes of young talent in future. The group also includes multinational corporations and SMEs, including Eliesha Training Ltd in Newcastle, as well as students and graduates.

Dr Alison Pearce, Project Leader at GETM3 and Senior Lecturer at Newcastle Business School, said: “These young workers have minds of their own and have to be persuaded rather than told what to do. They have to be led rather than managed, and that’s very difficult and very different for many employers. However, they mostly have great entrepreneurial attitudes and technological skills extremely useful to economic development.

“To tackle this worldwide disconnect, an innovative approach is needed, reinforced by our 13 partner consortium and we will work together to research, develop and implement solutions. Our main objective is to improve employability and future global talent management to support economic development by capitalising on entrepreneurialism as a key characteristic of young people.”

Matched funding specially dedicated to Horizon 2020 will be claimed from the Korean Research Foundation. Researchers will gain first hand and in-depth insights on specific issues from various perspectives, and will develop their findings and communicate results through networking and training at interactive 'sandpit' events held quarterly around the world. The first takes place at Northumbria in May.

Horizon 2020 is the biggest EU Research and Innovation programme ever with nearly €80 billion of funding available over seven years (2014 to 2020) – in addition to the private investment that this money will attract. It promises more breakthroughs, discoveries and world-firsts by taking great ideas from the lab to the market.

“Northumbria remains a global, outward-looking university,” Dr Pearce concluded. “It has a strong commitment to internationalism and diversity, including valuable and longstanding links with Europe and beyond. International staff and students are as welcome here today as they have always been and we are delighted to lead a project funded by the European Commission.”

More information: <https://www.northumbria.ac.uk/research/research-areas/global-entrepreneurial-talent-management-3-getm3/>

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