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ManpowerGroup: More Creative Strategies Needed to Tackle Spiraling Youth Joblessness

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DAVOS, Switzerland, Jan. 26, 2012 /PRNewswire/ -- ManpowerGroup (NYSE: MAN), the world leader in innovative workforce solutions and strategic partner of the World Economic Forum (WEF), says youth-led solutions should form part of a more creative holistic strategy to tackle the growing global youth unemployment crisis and avert the dangerous scenario of a whole generation being locked out of the workforce.

(Logo: <http://photos.prnewswire.com/prnh/20110330/CG73938LOGO-a>)

Jeff Joerres, ManpowerGroup Chairman and CEO, today participated in a session hosted by CNBC at the WEF Annual Meeting in Davos, Switzerland, titled "Averting a Lost Generation," where attendees addressed the growing issue of young people being particularly hard hit by ongoing high unemployment, and explored solutions to a problem that threatens to hamper economic growth.

Earlier this week, the International Labor Organization's (ILO) annual report on global employment revealed that 74.8 million youth aged 15-24 were unemployed in 2011, with young people nearly three times more likely than adults to be unemployed. The global youth unemployment rate, at 12.7 percent, remains a full percentage point above the pre-global recession level. In some regions, for examples the Arab world, unemployment among the young is as high as one in four.

"As business demand has slowed down, there have been fewer opportunities due to shrinking numbers of entry-level positions, and because there is a mismatch between the skills workforce entrants possess and the specific skills businesses require," said Joerres. "This creates a dangerous scenario where young people are being locked out of the learning curve and their ability to contribute to society is significantly diminished."

The disconnect between employers and young workers has grown as companies become reluctant to gamble on young talent in an uncertain environment —ManpowerGroup's 2011 Talent Shortage Survey found that 28 percent of businesses cite lack of experience as a huge barrier to hiring — young people struggle to market themselves adequately, and are lacking in skills including communication, critical thinking and creativity. These are vital soft skills that employers are seeking but are not being taught by educational institutions.

With recent economic challenges creating renewed economic uncertainty and that uncertainty stifling demand and jobs growth, more creative solutions are necessary to foster a more inclusive labor market for young people to prevent huge numbers of the new generation from becoming unemployable. A critical component to a multi-faceted solution to the issue is to engage young people themselves as active change agents. For example, WEF's Global Shapers, a network of individuals aged between 20-30 who have an entrepreneurial track record, collaborate to help shape a more promising future for young workers.

Private sector engagement is equally critical, including training and mentoring programs that can help unleash the potential of young talent. ManpowerGroup, a member of the WEF Global Agenda Council on Youth Unemployment, supports WEF's TEN Youth Project which engages emerging multinational companies across the world in training, employing and mentoring young people.

"The scale of this issue requires a dedicated and focused effort to succeed, and there is shared responsibility among all stakeholders to nurture a fresh generation of skilled talent where currently one does not exist," said Joerres. "We can create opportunities for youth by incentivizing entrepreneurship within the public and private sectors, along with providing the required tools and training to ensure they acquire the skills they need to make themselves more appealing to employers."

In addition, sustainable national youth development programs and long-term strategies for better aligning educational systems with labor market requirements are required, as are more entrepreneur-friendly environments including policies, grant and loan mechanisms for youth. Finally, outcome-focused programs that empower youths to build promising careers need to be more commonplace. Education for Employment, supported by ManpowerGroup, is one such network of organizations that provides young people in the Middle East and North Africa with tools to start a job, build their future and give back to their communities.

About ManpowerGroup

ManpowerGroup™(NYSE: MAN), the world leader in innovative workforce solutions, creates and delivers high-impact solutions that enable our clients to achieve their business goals and enhance their competitiveness. With over 60 years of experience, our \$22 billion company creates unique time to value through a comprehensive suite of innovative solutions that help clients win in the Human Age. These solutions cover an entire range of talent-driven needs from recruitment and assessment, training and development, and career management, to outsourcing and workforce consulting. ManpowerGroup maintains the world's largest and industry-leading network of nearly 3,900 offices in over 80 countries and territories, generating a dynamic mix of an unmatched global footprint with valuable insight and local expertise to meet the needs of its 400,000 clients per year, across all industry sectors, small and medium-sized enterprises, local, multinational and global companies. By connecting our deep understanding of human potential to the ambitions of clients, ManpowerGroup helps the organizations and individuals we serve achieve more than they imagined — because their success leads to our success. And by creating these powerful connections, we create power that drives organizations forward, accelerates personal success and builds more sustainable communities. We help power the world of work. The ManpowerGroup suite of solutions is offered through ManpowerGroup™ Solutions, Manpower®, Experis™ and Right Management®. Learn more about how the ManpowerGroup can help you win in the Human Age at www.manpowergroup.com.

ManpowerGroup is the most trusted brand in the industry, being the only company in our industry to be named to the Ethisphere Institute's 2011

World's Most Ethical Companies list for our proven commitment to ethical business practices, including an outstanding commitment to ethical leadership, compliance practices and corporate social responsibility. In addition, ManpowerGroup has also been recognized as the industry leader by *Fortune* magazine, who named the company in first place on its 2011 list of the Most Admired Companies in the temporary help sector.

In January 2011, at the World Economic Forum Annual Meeting in Davos, Switzerland, ManpowerGroup announced the world has entered the Human Age, where talent has replaced capital as the key competitive differentiator. Learn more about this new age at www.manpowergroup.com/humanage.

Gain access to ManpowerGroup's extensive thought leadership papers, annual Talent Shortage surveys and the Manpower Employment Outlook Survey, one of the most trusted indices of employment activity in the world, via the ManpowerGroup World of Work Insight iPad application. This thought leadership app explores the challenges faced by employers navigating the changing world of work and provides in-depth commentary, analysis, insight and advice on strategies for success.

Follow ManpowerGroup Chairman and CEO Jeff Joerres on Twitter: twitter.com/manpowergroupji. Joerres is one of only six Fortune 500 CEOs who leverages a Twitter account to get his message out.

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