



MALCOLM WEBB

Malcolm is a partner in the global law firm Webb Henderson, which has developed from a practice he established in 2004. The firm specialises in telecommunications, energy and other infrastructure sectors and has offices in Auckland, Sydney, Singapore and London. Currently working in Myanmar (Burma), Malcolm presents us with the perspective of an employer operating in a global market.

1. In the context of your professional background, what does 'talent' mean to you?

It's a combination of raw intelligence, business acumen, strong people skills and conceptual thinking. These are the best qualities and they exist in people to varying degrees. Some would be strong in one but not in the others. Some would be uniformly strong, but you want a group which has a good solid mix of all those factors.

2. Are you aware of any talent gaps that exist or might arise within the next ten years?

We're in the same boat as any New Zealand business in terms of hanging on to good talent. Our guys could work anywhere in the world and we have some professional barriers in the sense that you need to get licences to operate in some countries. Nevertheless, any of our guys could walk out tomorrow, and they all have this choice today. So given that they all have this opportunity, these are people who have chosen to work here.

3. How do successful organisations attract, keep and grow talent?

It will depend on what the talent is wanting. So let's just say we're talking about entrepreneurial talent, they will need to have entrepreneurial opportunities, and that'll mean the ability to have personal reward from their efforts. If Weta Workshop was the best place in the world for movie creativity, people motivated to work in that environment would not necessarily be driven by the financial rewards. They are driven by the spark of others around them who are great at what they do. I think they'll be motivated by different things and therefore attracted by different things.

But your typical category of talent will still be financially motivated to a substantial degree, therefore we've got to pay them international rates or something close to it. I do not think the lifestyle here is so much different to many other places. When we think about New Zealand, we think that people will be motivated to come to a clean green environment. That's true, but I was really happy to live in London – it had little of that – the conversation there

was the cultural richness of the place, which we don't really have. A number of places have a lot of compensating factors which make them just as attractive as a place to live.

4. Think about talent hubs around the world, what is cool and why?

The thing about people sparking off people has got something to do with it. It's that talented people enjoy being around talented people. That's true and therefore when you've got that critical mass, I suspect it's an accelerating factor because more and more people want to be in these groups, mixing with people socially and professionally.

The other characteristic is that there tends to be a very strong tertiary institute as a driving factor. It's also the easy proximity to capital, and they're close to international travel hubs. Take away one of those things and it's going to be harder, isn't it? Let's just say you don't have a decent research university, are you ever going to be one of those talent hubs? Take away the easy travel you get from a travel hub. If you don't have that, is it going to work? If you don't

have those venture capital people, are you going to be able to develop the businesses you need to sustain these talented people? They are going to be the key environmental factors you need to

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put in place. I guess in the other parts of the world, Cambridge, Boston, at least the other tech hubs I'm familiar with, seem to have all those characteristics. But do we have that here?

5. Can you assess New Zealand's performance in attracting talent on a global scale?

Sort of okay. But it's going to get a lot harder. I don't expect my kids to stay in New Zealand, really. They'll come back eventually, but it's going to be phenomenally difficult when they can do the same work somewhere else and earn six times the amount, and it's still a nice place to live. Would you like to live in Paris or Geneva and earn six times the amount? There are so many nice places to live and you can earn a hell of a lot more money. So that's the challenge our kids will face.

I don't know if we are attracting many people from outside the country. It's an

expensive place for people to live, we don't pay very well, and we're a long way away from everywhere else so those issues are our main challenges. I do think we are responsive to the outside world in terms of our export orientation. I think we've done well because we have had to really, and that's been going on for some time. We are overcoming some of those challenges of distance. The companies that are succeeding overseas are doing so in spite of where we are.

6. What does New Zealand need to do in order to attract, keep and grow talent?

Well, it's got to be very easy to come and work here so it's got something to do with immigration. Citizenship and residency will be a currency for countries as there is a shortage internationally of highly skilled talent. There should be minimal barriers for people with the requisite qualities to enter, live here and settle in this country. The businesses that employ them will have to be able to offer very attractive packages that substantially rival what's available to them in other countries. These are going to have to be businesses that are highly competitive in an intensifying globally competitive environment. We've got to make it easy for the families to come here. We've got to throw open the borders really in some respects. It needs to be a highly enabling environment, it needs to be easy to do business, but these businesses will make their money outside the country.

My feeling is that we're going into a period where it is a true global market for talent and what's that going to mean for us? Our people won't be restricted by the visa issues that we would've had in previous years. In terms of how we keep people, the same sort of conditions will be needed so domestic people will have the same opportunities,

equalising out the opportunities they'll be able to have in any other part of the world.

7. Any final thoughts for young people?

It is a fascinating time you are getting into, but you can't be complacent about the competition you'll face. I think where we will have some comparative advantage in who we are as New Zealanders: our identity, our character, our personality, our outlook, our ability to get on will be a substantially differentiating factor. That softer side is an area where we can stand out from other people, particularly when they don't have English as their first language. So it's not all about the study in other words, there's that other side of who you are that you need to evolve and develop. Get out of the country, and experience other cultures and learn another language. I think you're going to have to match your competitors in terms of your academic capabilities, you can surpass them in terms of your softer skills, and if you've got an international outlook, I guess that'll sharpen you up, so spend time outside of New Zealand when you can.

Interviewed by Darren Zhang at Willis Bond & Co. in Auckland, on 16 May 2013. Photograph provided by Webb Henderson.