

# CEIBS President Wang Hong: Bolder Strides Needed for Shanghai to Attract More Talent

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*With 2021 marking the beginning year of China's 14th Five-Year Plan, recent proposals from the Shanghai government have pointed out that, "New talent is the primary resource required by Shanghai to create renewed development [...] and conditions must be made for more young talent to gravitate to and live in Shanghai, so they can realise their dreams and achieve career success." So, how can Shanghai attract and retain talent effectively? In a recent interview with Bloomberg, CEIBS President Wang Hong stated that academic institutions must play a pivotal role in cultivating talent and that Shanghai should take bolder strides in attracting more professionals. She added that new-comers need to feel Shanghai's passion and care in order to encourage them to join in creating a better city and better lives.*

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Talent training has always been a major theme in China's development. During the opening ceremony of the Assembly of Academicians from the Chinese Academy of Sciences and Chinese Academy of Engineering in May 2018, Chinese President Xi Jinping emphasised that, "People are the most invaluable of all beings. They contribute all of the creations and innovations and their strength lies at the core of all hard and soft power." Innovation calls for, depends on and breeds our talent. As Shanghai strives to become the international economic, financial, trade, logistics and innovation (the 'Five Centres') hub of China and shifts its role from inbound business-and-industrial city to international economic centre, the importance of attracting talent and giving full play to their potential cannot be overemphasised. The cultivation of talent, in turn, depends on the collaboration between higher education and policymakers.

## Enabling higher education institutions is key to stimulating innovation

I have always cherished deep affections for education. For 30 years, I served at the university from which I graduated, moving up from a lecturer all the way to the President. During my tenure with the CPC Baoshan District Committee, I made education one of my top priorities and continued teaching and mentoring graduate students. Now, I have returned to academia. Throughout my years of work, it rings increasingly true to me that higher education in China has reached a stage where it is in need of further reforms.

As society and the economy have continued to grow, talent assessment criteria has evolved from a set of single-dimension indicators (such as top schools, degrees and papers) into a multi-factor one embodying practical values and contributions (involving aspects of work competence, innovative capabilities, work performance and social responsibilities). In response, higher education system reforms need to proceed on the three fronts:

First, reforms should be closely aligned with cutting-edge technological developments and new inter-disciplinary frontiers. Innovative and entrepreneurial education should be further strengthened and cross-discipline knowledge integration and innovation encouraged to provide intellectual support that meets the growth needs of enterprises. Compared with technically developed countries, China is relatively weak in terms of fundamental research. Part of the reason is that significant numbers of top students have chosen to settle overseas. The cultivation and introduction of more talent is a critical issue that needs to be more

substantially addressed. The focus should be on the selection of academic leaders and young talent and on setting up youth development foundations. Meanwhile, these measures need to be complemented by material incentives for technical applications.

Second, collaboration amongst industries, universities and research institutions should be further deepened and higher education institutions need to be given better play in technological innovation. Support should be given to enterprises to establish innovation joint ventures to undertake major national projects. This model of school-enterprise co-operation could be of great significance for talent cultivation in certain disciplines, provided that students possess firm theoretical knowledge backgrounds in order to combine them with actual application in enterprises.

For example, in rapidly developing areas such as rail transport, where China has become a global leader in just two decades, universities should co-operate with enterprises in terms of operations, communication and engineering, so that their students can gain access to cutting-edge industrial practices. This is also the case for areas like AI, big data, bio-technologies and pharmaceuticals and new materials, as enterprises sometimes make progress faster than university researchers. If universities wish to cultivate talent for enterprise development, co-operation with enterprises is indispensable.

When I was working at Shanghai University of Engineering Science, students in applied disciplines were required to partici-

ate in industrial co-operation projects and had to spend their fourth year and complete their thesis in an enterprise. A dual-mentor system was implemented for students (one school and one company mentor) to aid students in applying their knowledge to practice. Medical schools are leaders in this regard as they require internship periods and mentoring courses, so that students learn both theories and practice.

If universities want to realise such co-operative models, they need to realise mutually beneficial relations. For example, at CEIBS, we have a many alumni who are willing to provide resources after they have graduated. Our mutually supportive model is one in which we cultivate talent for enterprises and they furnish ideal practical environments for our students to learn.

Finally, schools need to take advantage of their proximity to regional markets and give full play to their roles and strengths as educational institutions in order to keep up with the demand for talent posed by national and regional development. In the 14th Five Year, key regional strategies such as the Yangtze River Delta and Beijing-Tianjin-Hebei regions and the Guangdong-Hong Kong-Macao Greater Bay Area will become main growth drivers for promoting China's international competitiveness and influence. Shanghai has also stated its desire to elevate the Five Centres to a new level and build itself into a better city for the people, and higher education institutions need to seize the opportunity, live up to their missions and achieve their own growth in the process.

## Higher education institutions need to have better digitisation capabilities

During formulation of the new CEIBS Five-Year Plan, we identified three main challenges:

First, are the uncertainties arising from recent geopolitical and global economic changes. Currently, uncertainties on the geopolitical front pose huge challenges for the internationalisation of higher education institutions. Meanwhile, due to the impact of COVID-19 and the subsequent global economic slowdown, there has been a drop in the willingness of enterprises and individuals to pay for higher education and training.

Second, competition is intense. Competitiveness amongst higher education institutions is getting stronger and many top business schools are looking to enter the Chinese market, leading to competition in terms of both faculty and student recruitment. Many online training companies, consultancies and enterprise exchange platforms are also reaching into the management training market.

Third, the ability of higher education institutions to withstand shocks from technological innovations. As new technologies and business models for digitised learning, integrative learning and knowledge upgrading grow, existing resources are becoming insufficient to meet new demands.

To better cope with these challenges, higher education institutions must con-



*A CEIBS Real Situation Learning Method (RSLM) session at M-Grass (a CEIBS alumni enterprise)*

tinuously upgrade their digitisation capabilities and strengthen their lineup of international faculty. For CEIBS, this means we must cope in a number of ways:

First, we must leverage the dual engines of technology and data to build a digital ecosystem for education. In the coming five years, CEIBS will reshape its capacities for a sustained shift towards digitisation and implement a customer-oriented digital marketing strategy to improve its risk-resilience and competitive advantage.

Second, we must build new facilities, including both physical and virtual studios and adopt new courseware platforms, live-streaming and video-on-demand technologies to provide synchronic or diachronic learning environments. Furthermore, we should look to both VR and AR technologies to enhance inter-

action between faculty and students in order to create a more immersive type of learning.

Third, we must expand our number of domestic Real Situation Learning Method (RSLM) bases. With overseas RSLM bases currently unavailable due to the pandemic, CEIBS will more fully explore its 'China Depth' by working with leading enterprises and multinational companies in China as bases to conduct RSLM teaching.

Fourth, we must continue to develop a first-class international faculty team. In the future, CEIBS will strive to usher in more leading international faculty and research leaders. In addition to recruiting full-time faculty from overseas, we will also expand our team of part-time and visiting professors to satisfy growing demand and provide additional resources for the school to realise its international development.

## Bolder strides for Shanghai

Shanghai has a long history of attracting large numbers of foreigners from all walks of life to work, study and live. With the development of the market economy and advancements in science and technology, new occupations continue to emerge and our definition of 'talent' has become more open and inclusive. The desire to create an environment in which all types of talent can flourish is an important part of Shanghai's broad-mindedness in embracing the world.

In recent years, Shanghai has explored and optimised many new policies for introducing talent of various levels. In 2020, new measures were introduced to allow more recent graduates Shanghai Jiao Tong University, Fudan University, Tongji University and South China Normal University to register under Shanghai's *hukou* (residence permit) system. In November, Shanghai also released new policies for repatriated overseas students to settle in Shanghai. These measures will effectively contribute to expanding the city's talent base by attracting more professionals to travel and work here.

CEIBS is equipped with a world-class faculty team and we will assist eligible faculty to apply for the Introduction Plan for High-level Talents into Shanghai. CEIBS professors have also participated in the Shanghai Leading Talent Plan and the Development Plan for Young and Pre-eminent Talent in Shanghai and have contributed to the city's drive to realise its key strategic goals.



Of course, as a highly developed city, Shanghai has placed a great emphasis on regulations. Nevertheless, it can be even bolder in building a talent-attractive city.

Although Shanghai has adopted a more favourable policy in terms of *hukou* registration for non-local graduates, it only benefits graduates from a few top universities. Its coverage could be broader. In principle, it could be extended to all university graduates and who could register for a Shanghai *hukou* with the approval of their employers.

With more and more cities engaged in an intensifying talent war, if Shanghai wants to create a marketised, rules-based, internationalised and convenient business environment, it must adopt a talent-oriented sets of values to effectively attract, retain and employ talent.

Academic institutions should sync their operations with new talent-related policies and maximise the utility of talent. At the same time, the service quality of cities must be improved and platforms for optimising talent cultivation and services should be optimised. More should be offered to talent in terms of innovation, start-up support and settlement to let them feel Shanghai's passion and care in order to encourage them to join in creating a better city and better lives.

*(This article is a condensed version of an interview with CEIBS President Wang Hong by the Paper)*