# ManpowerGroup Launches New Three-Year Partnership with Vietnamese Government to Boost Economic Development

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HANOI, Vietnam, Dec. 21 2011 /PRNewswire/ -- ManpowerGroup (NYSE: MAN), the world leader in innovative workforce solutions, has announced that it has entered into a new three-year partnership with Vietnam's Ministry of Labour, Invalids and Social Affairs (MOLISA) to continue developing the local labor market, ensure competitiveness and respond to new, in-demand skills needs in order to address Vietnam's workforce challenges.

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At a signing ceremony in Hanoi, David Arkless, ManpowerGroup President of Corporate and Government Affairs, and Tran Phi Tuoc, Director, International Cooperation Department, MOLISA, agreed to redouble efforts to accelerate the efficiency of the Vietnamese labor market. Areas of cooperation will include the enhancement of frameworks for labor market regulation, further joint research on labor market trends and initiatives aimed at developing processes for sustainable labour migration.

"Vietnam is a country with enormous potential and possesses a workforce that is industrious and eager to improve," said Arkless. "Over the next three years, ManpowerGroup will continue to leverage its unrivalled suite of solutions — including skills assessment and job training — to address skills shortages, help the country achieve its growth potential and make even greater strides in the future."

This partnership builds on the spirit and accomplishments of the historic first Memorandum of Understanding (MOU) signed in November 2008. ManpowerGroup became the first 100 percent foreign-invested employment services company to receive an operating license in Vietnam and has now firmly established itself as the trusted innovative workforce solutions provider in the country.

Last month, ManpowerGroup launched a research paper, titled "Building a High-Skilled Economy: The New Vietnam," that advises how Vietnamese businesses can collaborate more effectively with schools and colleges to tackle weaknesses in the country's education system, improve career development and work environments, and be more proactive in addressing likely skills shortages in critical industry sectors.

A joint ManpowerGroup/TNS survey revealed that workforce issues are restraining Vietnam's growth. Survey respondents ranked the country's workers in the bottom 10 percent regionally. Around half rated the labor force fair or poor and one in three said they were unable to find the skills they need. A separate ManpowerGroup/Institute of Labor Studies and Social Studies survey found that around two in five employers in the country reported difficulty filling jobs.

"Vietnam has an abundant labor force in the agricultural sector and production line but lacks well-trained labourers," said Linh Nguyen, General Manager, Manpower Vietnam. "The solution is on-the-job training. Companies must be willing to exchange short-term costs of training for long-term labor cost advantage."

Herb Kochan, the executive director of the American Chamber of Commerce (AmCham) in Ho Chi Minh City, reports that a large number of American multinational companies have moved their operations from China to Vietnam due to labor arbitrage and the country's favorable business climate. However, the country has larger skills gaps than the region's largest economies such as China and India.

"The low-cost workforce of Vietnam still remains the most appealing factor to foreign investors," said Darryl Green, ManpowerGroup President, Asia-Pacific and Middle East. "While this low-skill labor has helped fuel Vietnam's growth, it also presents a major future economic challenge due to demand for more modern skills."

ManpowerGroup's New Vietnam research paper recommends the country's firms should work more closely with government, schools, colleges and universities to create curriculums that address current labor market conditions and have the flexibility to meet new challenges. Companies themselves need to focus on engaging key talent by listening to their employees' needs, creating more development opportunities, sharing information about strategy and operations and repeatedly demonstrating the importance of their products and services.

**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.

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