

The competitiveness challenge

Sir Anthony O'Reilly and Stéphane Garelli will put Ireland's competitiveness top of the agenda at the upcoming MBA Association Conference at UCD.

Ireland's ranking in the global competitiveness stakes - currently 11th - will top the agenda when international and national business leaders and policy makers come together for the MBA Association of Ireland's 2007 National Conference: "Excellence in International Markets: How firms in Ireland can Succeed." This will take place in UCD's O'Reilly Hall in March.

Sir Anthony O'Reilly will share the stage with global competitiveness expert and former Davos and World Economic Forum Director Stéphane Garelli at the event.

The US may still head the competitiveness league, but traditional western economic advantage is being eroded by developing economies of India, China, the Gulf and Russia. While Ireland has moved up the competitiveness index to 11th place in recent years, it is facing significant challenges, especially to its perceived advantage in the area of intellectual/knowledge capital, according to Professor Stéphane Garelli, author of the World Competitiveness Report, who will open the conference.

"Cheap manpower is becoming cheap brainpower. The competitiveness structure of emerging nations is changing quickly, and China, India and Russia now produce together as many university students as the US. China invests more in research than Japan and will surpass the EU in 2010. India has opened 120 telemedicine centres to serve the world health community. And this is just the beginning."

Denis McCarthy, chief executive of the MBA Association, the organisation behind the conference, underscores Garelli's warning. "Competitiveness is the most important issue affecting policy makers, business leaders and individuals in Ireland today. How we respond now to the challenges will determine our competitiveness and our economic performance over the next decade. This



Stéphane Garelli

conference provides an opportunity to look squarely at the issues - and we are delighted to host such a distinguished panel of business and thought leaders, headed by Sir Anthony O'Reilly, to debate the way forward."

The speakers will include:

- Sir Anthony O'Reilly, chief executive of Independent News & Media PLC
- Stéphane Garelli, Professor at IMD and Professor of International Business Policy at University of Lausanne, Switzerland.
- Peter Conlon, chairman and chief executive of Xsli
- Frank Ryan, chief executive of Enterprise Ireland
- Eoin O'Driscoll, chairman of Forfas and managing director of Aderra

So for Ireland's MBAs, has the sacrifice delivered? The MBA Association recently followed up its members' fortunes via a poll by Amérach Consulting, to mark the launch of its job networking website, www.mbajobs.ie. The results were encouraging for anyone considering going back to business school in 2007. Within two years of graduation:

- 51% had changed position
- 36% had achieved significant promotion
- 70% of MBA graduates enjoyed salary

increases

- almost half experienced a boost of 20% or more within two years of completing study
- 14% experienced 50% plus salary enhancement within the same period
- One in four MBA graduates earned €100,000-150,000 in 2006
- A gender pay gap is apparent with 25% of males earning €100,000-150,000 in 2006 compared to 17% of females.
- Salary enhancement for private sector MBAs outperformed that of their public sector counterparts - 17% of those working in the public sector earned over €100,000 compared to 36% in the private sector.

The best news for graduates is that the MBA qualification continues to be held in high regard by the marketplace. 78% of respondents believe that an MBA has provided competitive advantage and is a differentiator in the recruitment process, a view endorsed by Bill Hennessey of Merc Partners, the executive search company.

"The MBA is certainly advantageous in the recruiting process," he explains. "When a situation arises where two candidates are equal in all other respects, the candidate with an MBA will have an edge. The qualification is especially well suited to positions that require intellectual and strategic business skills." ■

Visit the MBA Association of Ireland's new recruitment website on www.mbajobs.ie

The bottom line

A new survey by Amérach Consulting shows an MBA qualification can significantly boost graduate earning power. 6,500 of Ireland's CEOs, senior managers and entrepreneurs hold an MBA qualification, and about 750 embark on an MBA course each year. The rewards on offer: strategic smarts, improved performance, career enhancement and salary improvement.