

Analysis on the Supply of Youth Talent Policy-Taking Wenzhou City as an Example

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ABSTRACT. *Young talents, as the most dynamic and potential part of human resources, are also the driving force for a region to maintain its vitality. This topic analyzes the supply status of Wenzhou youth talent policy from the aspects of talent supporting funds, talent service guarantee, talent incentive system and entrepreneurial support policy. At the same time, this study took Wenzhou youth as the research object, investigated needs of young talents. According to the survey results, this study proposed three aspects of policy recommendations for the government, such as the establishment of sound policy propaganda channels, the construction of talent introduction policy advantages, and the leverage of talent incentive policies, etc.*

Keywords: *Young talents; Policy supply; Wenzhou*

1. Introduction

As the most dynamic and potential part of human resources, young talents play an important role in the development of the nation and the country. Only by cultivating and attracting more outstanding young talents can we better realize the persistent national development. In several speeches and comments, Chairman Xi Jinping emphasized the importance of young talents, proposed many new idea and new theories, and formed Xi Jinping's young talents thought finally. Realizing the Chinese dream relied on strong scientific and technological innovation, young people should be at the forefront of innovation and creation[1].

Under the guidance of the national macro policy, Zhejiang Province attaches great importance to the cultivation, reserve and support of young talents. In the main tasks of many governmental documents such as “13th Five-Year Plan for Talent Development in Zhejiang Province”, “Outline for Medium and Long-Term Talent

Development in Zhejiang Province (2010-2020)", "Zhejiang 151 Talent Project (2011-2020)", "Zhejiang People's Government", it is proposed to increase support for young talents, increase the discovery, cultivation, use and funding of innovative young talents, and cultivate young talents with scientific prospects.

2. The Supply Status of Young Talent Policy in Wenzhou City

Wenzhou City responded to Zhejiang Province's call for the training of young talents, focused on the work of the "two healthy" pioneering areas in the new era of Wenzhou, and guided the youth team to actively participate in entrepreneurial innovation practice. As noted in the document of Wenzhou City Medium and Long-term Talent Development Plan (2010-2020) , we need cultivate a new generation of innovative young entrepreneurs, improve innovative science and technology talent reward system. Wenzhou government set a series of awards such as "Wenzhou Top 10 Outstanding Youths", "Scientific and Technological Major Contribution Awards", "Outstanding Contributions to Scientific and Technological Talents Awards", and " Youth Science and Technology Awards" to encourage more youth talents to stand out from the talent pool.

This study sorts out the existing talent policies in Wenzhou from three aspects: talent matching funds, talent service guarantee, and talent incentive mechanism. The basic situation is as follows.

2.1 Talent Supporting Funds

Wenzhou City has built a comparative advantage in talent policy through "funding allocation + platform carrier" and provided fertile ground for introduction of talent. As noted in document "21 policies on strengthening the new industries of Wenzhou in 2018", the projects led by ABC talents are stationed in five major platforms(Zhejiang South Science and Technology City, Wenzhou Economic and Technological Development Zone, Minjiang Estuary Industrial Cluster, Wenzhou University, the Science and Technology Park and the Life and Health Town) will be fully subsidized three years's actual rent. At the same time, Zhezheng Government issued [2015] No. 25 document to encourage and guide enterprises to introduce talents flexibly through job hiring and project cooperation.

2.2 Talent Service Guarantee

Wenzhou constantly promotes innovation and releases talent bonuses in an all-round way. It provided one-stop services such as social insurance relationship transfer and file storage in terms of youth talent service; in terms of permanent residence registration issue, it gives priority to talents when they having the “permanent residence permit for foreigners” and “Zhejiang Overseas High-level Talents Residence Permit”, multiple round-trip visas and other procedures; in terms of housing, Zhejiang Committee issued [2016] No. 14 document which encouraged local governments to develop a catalogue of talents, hierarchical classification to provide subsidies for talents, purchase (rent) Housing subsidies; in terms of children's school enrollment, the “High-level Construction Talents Strengthening Action Outline” stipulates that local education departments need to arrange the children of high-level talent kindergartens and compulsory education to attend school; in terms of medical security, open “green channels” physical examination for different levels of talents . In addition, Wenzhou government established a youth talent communication platform, establish the Wenzhou Youth Federation and the Wenzhou Youth Entrepreneur Association, and hold series of regular salons, youth lecture halls, research visits, Wenzhou Youth Entrepreneurs Lecture, and Wenzhou Youth Entrepreneurs Finance Program.

2.3 Talent Incentive System

Overall, talent incentives can be divided into three levels: honor incentives, stock ownership incentives, and political incentives. On the level of honor incentive, cash prizes were awarded to winners, such as “Wenzhou Top Ten Outstanding Youths”, “Wenzhou Youth Science and Technology Awards”, “Youth Technical Backbone Award “ and “Young Top-notch Personnel”. Furthermore, for eligible winners, it is recommended to enjoy special allowances from the State Council. In the aspect of stock ownership incentives, Zhejiang Committee issued [2016] No. 14 document stipulates that enterprises can adopt incentives such as right offering, stock sharing etc. Through the close integration of the interests of talents and the benefits of enterprises, a community of interests is formed. At the level of political incentives, young talents are supported and encouraged to participate in party representatives, deputies to the

National People's Congress and members of the CPPCC, and their political status is continuously improved.

2.4 Entrepreneurship Support Policy

The Talent New Deal expands the financing channels for entrepreneurial talents through the establishment of special funds for science and technology finance, fosters venture capital, and angel investment, and clarifies that the corresponding talent entrepreneurs who have obtained bank loans will be given a loan interest subsidy of up to 10 million yuan in the same period. At the same time, Wenzhou government actively explored emerging financing services such as equity crowdfunding, intellectual property securitization transactions, and talent service banks in order to provide affordable loans for eligible high-skilled venture capital financing. In 2017, as showed in the document “Implementation Measures for Wenzhou City Entrepreneurship Guarantee Loan (Trial)”, 300 million yuan venture guarantee fund was set with the largest amount and the most preferential treatment in the province. In addition, as noted in the document “Implementation Opinions on Supporting Public Entrepreneurship and Promoting Employment in Wenzhou City”, the entire range of skilled talents can enjoy one-time entrepreneurship social security subsidies which promote employment support policies such as employment subsidies and rent subsidies.

3. Analysis of the Needs of Young Talent Policy in Wenzhou City

Policy needs are the desires and requirements expressed by all sectors of society based on the understanding of social issues and expressed to policy makers to encourage policy makers to formulate corresponding policies [2]. Whether the policy can benefit the target group and whether it can be implemented accurately directly affected the operational efficiency of the policy.

This study investigated the views of young talents on relevant policies through several key factors, and distributed 600 questionnaires to young talents in Wenzhou (40 years old and below with intermediate or above titles or professional technical qualifications). 423 valid questionnaires were returned, with an effective rate of 70.5%. Through the analysis and research of the questionnaire, the demand for policy

opinions of young talents has the following characteristics:

3.1 Labor Policy Guarantees is Under Good Operation

In terms of labor policy guarantees, young talents have a higher awareness of labor security. 90.9% of respondents indicated that they have signed labor contracts with enterprises, 100% respondents got social insurance, and 63.6% respondents indicated that they were under minimum wage protection, 27.2 % respondents indicated that they attended party branches to carry out various party building studies for corporate party members in their enterprises, which shows that labor policy guarantees work well in corporate behavior norms.

3.2 The Benefits of Talent Policy Need to be Strengthened

In the promotion and popularization of talent policy, 19.4% of the respondents indicated that they did not understand the relevant policies. Up to 75.5% of the respondents indicated that they did not enjoy the benefits from policies such as the talent supporting funds, housing security, and children's education enrollment priority , research grants, talent training and further education, entrepreneurial loans and other preferential policies. This result shows that there is a big gap between the government's policy formulation and the talentpolicy enjoyment , and the benefits of the talent policy need to be strengthened.

3.3 Promotion of Incentives Needs to be Enhanced

There are few types of honor incentives and names for young talents, and the selection criteria are harsh. In this survey, there were no respondents who received the honorary incentives of young talents at the municipal level and above. Within the company, the honor incentives for young talents have been formed in very few enterprises. Only 4% of respondents participated in the distribution of intellectual achievements in the form of technology shares, sales of patents or corporate bonuses, and the participation rate was low. This shows that the incentives for young talents are hard to achieve and the implementation rate is low.

4. Adjustment and Optimization of Youth Talent Policy

In order to better meet the demand for policies of young talents in Wenzhou City, enrich the reserve of young talents in various industries in Wenzhou, combined with the existing policy supply in Wenzhou and the demand for policies of young talents, the following four countermeasures are proposed:

4.1 Establish and Improve Policies and Publicity Channels

The promotion of policies is the necessary means to achieve political intentions and guarantee the implementation of policies, and is also the main way for the public to understand their own rights and interests [3]. The government should convey the main content of the policy, implementation standards, and stakeholders through the mass media such as newspapers, television, radio stations, and the Internet, and actively convene policies with the cooperation of relevant department leaders and industry experts by holding presentations, policy interpretation meetings, etc., to facilitate the public to better understand talent policies. Second, the government should gradually establish a policy problem search system covering government, political parties, universities, professional organizations, enterprises, institutions, news media and social individuals [4], providing the public with an interactive platform for policy advice, opinions and criticism to protect the legitimate rights and interests of citizens in participating in policies and institutions. Third, regular consultations on policy issues are expected to be held to actively and regularly understand the implementation of the policy system and the problems in the implementation process, so as to facilitate the targeted adjustment of the policy system.

4.2 Build a Talent Introduction Policy Advantage

The introduction of talents is an important part in the development and consolidation of young talents. In addition to local young talents, nonlocal young talents will also play an important role in social development. At present, Wenzhou City has not introduced a perfect talent introduction policy with the goal of young talents. The preferential policies for talents enjoyed by young talents are based on different types of documents, which shows certain asymmetry with the actual needs of

young talents. It is suggested that the government should formulate an attractive youth talent introduction policy based on the characteristics and development needs of young talents, and provide various policy support according to different types of young talents to meet their actual needs. For example, providing preferential policies such as funds, results transformation, equity incentives for academic research youth talents; providing policy advice, enterprise support, platform docking and other related preferential policies for entrepreneurial young talents.

4.3 Leverage the Talent Incentive Policy

The talent incentive policy is the government's regulation and guidance of the behavior of enterprises, units and organizations. It is one of the effective means to weaken the loss of skilled talents and stimulate their intelligence. At present, it shows weak incentive policies and high threshold for young talents in Wenzhou City. Under this condition, firstly, the relevant government departments must strengthen supervision and guidance to enterprises and strengthen the guiding role of the “wage guidance price” so that young talents can get payment which match their labor ability and contribution. In addition, enterprises are suggested to implement the stock ownership incentive policy for young talent to attract and retain young talents through stock or cash incentives. Secondly, combined with the characteristics of the growth of young talents, encourage enterprises to help them develop personalized career planning and promotion pathways, and help young talents establish a clear personal growth paths in the enterprise. In the end, it is recommended that the government departments set up various young talent awards and honorary titles at different levels and in different industries for young talents, so that more young talents can be honored and encouraged.

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