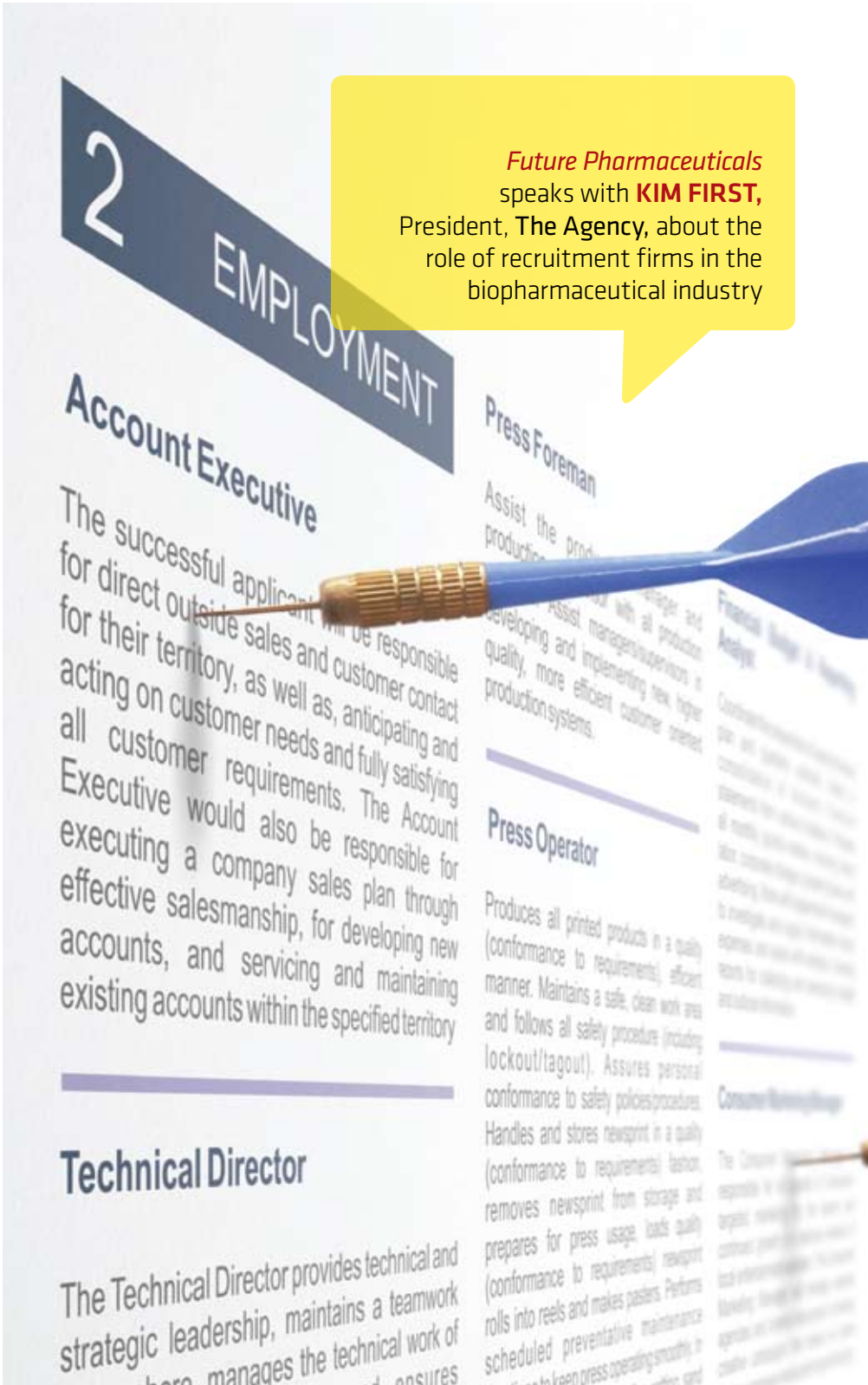




PODCAST

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CANDIDATES FOR OFFICE



Future Pharmaceuticals speaks with **KIM FIRST**, President, **The Agency**, about the role of recruitment firms in the biopharmaceutical industry

2 EMPLOYMENT

Account Executive

The successful applicant will be responsible for direct outside sales and customer contact for their territory, as well as, anticipating and acting on customer needs and fully satisfying all customer requirements. The Account Executive would also be responsible for executing a company sales plan through effective salesmanship, for developing new accounts, and servicing and maintaining existing accounts within the specified territory

Technical Director

The Technical Director provides technical and strategic leadership, maintains a teamwork... manages the technical work of... ensures

Press Foreman

Assist the production manager and assist management/supervisors in developing and implementing new, higher quality, more efficient customer oriented production systems.

Press Operator

Produces all printed products in a quality (conformance to requirements), efficient manner. Maintains a safe, clean work area and follows all safety procedure (including lockout/tagout). Assures personal conformance to safety policies/procedures. Handles and stores newsprint in a quality (conformance to requirements) fashion; removes newsprint from storage and prepares for press usage; loads quality (conformance to requirements) newsprint rolls into reels and makes pasters. Performs scheduled preventative maintenance to keep press operating smoothly in...

The landscape of the workforce is forever changing, but the desire of companies to find the right sort of candidate, and the desire of candidates to find the right sort of company, will always exist. Recruiting firms can aid this process, as their entire job is that of connecting these two parties. However, not all firms are created equal, and it's important to have an in-depth understanding of the recruitment world to reap the biggest rewards.

Future Pharmaceuticals Can you describe the landscape for biotechnology and pharmaceutical recruiting in today's marketplace?

In what areas are people hiring?

Kim First Everyone knows times are extremely challenging today and the biopharmaceutical industry is not immune. We hear daily about downsizing, products coming off patent, or research dollars being cut as company resources are funneled towards clinical development. Many of the blockbuster products we all know, are either coming off patent or being pulled due to safety issues. And although there are challenges, there is also a great deal of opportunity out there. Many areas are experiencing growth and there is a demand for talent to support these fields. One of the new areas of expansion is the field of personalized medicine, tailored therapies to improve patient outcomes. More technically speaking, we see growth in the fields of clinical biomarkers, pharmacogenomics, diagnostics and health outcomes all to support and drive personalized treatments forward.

The other area that is continuing to explode is biologics. It's no longer just the biotech companies playing in the field of monoclonal antibody treatments; now all the big pharma players are entering the game. So, there's a lot of competition; especially in the immunology, cancer and metabolic diseases fields. Everybody's looking for the same talent and with the increased focus on development and data; there is a huge demand for physicians to play expanded roles in organizations. Oncologists, Rheumatologists, Endocrinologists to name a few, are all being courted as MDs now fill positions spanning both

the traditional roles in clinical research and trial management, to roles in regulatory, safety and commercial strategy.

FP With all that opportunity, there are obviously challenges that present themselves. **What challenges are companies facing in attracting talent? Can you address any strategies or programs that organizations are utilizing to overcome them?**

KF There are a lot of different factors contributing to the challenges that companies and individuals are facing. First, in these areas that are experiencing a lot of growth, there is a limited pool of available talent. Every organization seems to be looking for an oncologist or a health-outcomes epidemiologist; there's a list of high demand fields. Pair these high demand fields with the passing day of company loyalty for life, and what you have is a workforce and candidate pool that has become much savvier as to how they take care of themselves and understand what's going on for their careers.

Candidates do a lot of their own research about companies — they look at the leadership team, the pipeline, who's been laying people off, who's been hiring, and so forth. They are also selective about which search firms they want to work with. They want to make sure that they're being represented by the best, because that has an impact on which organizations they have access to. Frankly, they want make sure they're the ones in the drivers' seat having the opportunity to select where they want to go and how they want to go about it.

On the flip side, companies are facing significant challenges because of the real estate market. Most of the organizations we work with recruit talent that is required to relocate, because we're always looking for that needle in a haystack, that unique talent making a significant impact in their field. Today though, relocation is not easy because candidates' ability to move is greatly impacted by what's going on in the real estate market. The organizations that can address both marketplace issues and candidate astuteness are the ones that are going to reach the best talent.

Some companies are looking at creative solutions with telecommuting because they want to attract someone who will surely provide the organization a competitive advantage, like a world-renowned physician. That person may not be able to move to California, the Midwest, or wherever it is. Some of our West Coast clients have turned to opening satellite offices on the East Coast where there are larger pools of talent which will not have to relocate. Other companies are paying for longer periods of temporary living or the lesser of two mortgages to help people make that transition. Ultimately, companies are re-working their compensation packages to address candidates' concerns with stability and increasing costs of living day-to-day.

Gone are the days when candidates requested lots of stock options and other long-term incentives to join an organization. Times are different. People are looking for guaranteed dollars — they want to see higher base salaries and guaranteed bonuses versus a lot of other bells and whistles that used to go along with the packages. Any organization that's open to tailoring a program for high profile candidates will ultimately have the best advantage in the marketplace.

CANDIDATES FOR OFFICE



FP When do you think companies should turn to external recruitment firms to assist in the hiring?

KF In these challenging times, you need to be selective about when you turn to a recruiting firm to help you achieve your goals. Not all positions require an external approach, but many do. It behooves organizations to ask important questions, such as: will filling this role impact the organization's ability to move an asset along the pipeline? Does it affect getting product approval through the FDA? Do you ultimately lose revenue by leaving an opening vacant for longer than necessary? Is your hiring manager or your team's ability impacted by not having this position filled? If your answer is 'yes' to most of these questions, there's actually more to gain than to lose by turning to an external partner, because you need to speed up your hiring process. You need access to the best people out there in the industry to help you meet goals or overcome obstacles that your organization may be facing.

Turning to external firms can even result in reducing the cost to hire. Good search firms do two important things: they cut down on the number of candidates that the organization needs to interview, and they increase the likelihood of closing the deal and getting you the person that you want. As a third party, they help manage and align the candidate expectations with the client. For human resource and hiring officials, this saves a lot of time, energy, and dollars expended. Even if you're just looking at the one line item cost of flying a candidate across the country – what's the cost of continuing to interview the wrong people? The industry average is \$5000 per candidate interview when it is all said and done.

FP How does one know which external recruitment firm may be best, and what should the firm be expected to deliver?

KF Companies should look for a firm which can ultimately provide them with a competitive advantage; a firm which has some really good solutions to accessing talent. You need to find a partner who's in it for the long haul and not simply for this one position, because they don't have real commitment to you if it's just for one position. It's

a lot like dating: sometimes you need to kiss a few frogs before you find your prince. It's important that your partner understands what makes your organization tick; what makes it unique — what's the culture of the organization; who are the people that make it thrive? Who's going to be a good fit with the team of people already in place?

If the partner you select is a proven entity in the marketplace, they're going to have a track record of success. They'll have other long-term relationships with clients or competitors that will speak volumes about what they can accomplish for you, so you should ask the firm: 'Who are your clients and can you provide specific references? How long have you been working together? What impact have you made in these organizations?' Ask for specific examples. What is your primary approach to sourcing and screening candidates? Does the firm specialize in recruiting passive candidates, or are they just out there sourcing candidates and resumes off of Monster? When you're looking for that perfect person to really make an impact, that stack of resumes isn't going to be the place to start. The fact is, the person who's going to work best for you is probably already working for someone else and doing a phenomenal job. That's the person that most people want. It's human nature; you always want what you don't have.

We specialize in the biopharmaceutical industry. We know it inside and out; we have a network of over 250,000 people globally and we keep in touch one a regular basis. Looking for a firm that specializes in the biopharma industry really provides you with an advantage. They know how to speak the language, they know who to go to; they have that network readily available. It's important that you have some expectations of anybody that you're going to work with. A firm must be expected to deliver much more than paper. They need to give you knowledge and competitive intelligence, including compensation and relocation benefits specific to the position that you're recruiting for. They need to be able to talk about the market demands and who's looking at comparable talent. Firms need to be transparent in assessing a candidate's viability — are they actually going to make this move? Are they a good fit for the opening? Are they a good fit for your organization and

culture? Firms need to be nimble and be able to change course to accommodate a client's needs. A true partner will really make a commitment to your organization to see a project through. You don't want a firm with the attitude, "Let's just find this one person and move on, and we don't care if work this organization again."

FP What is the best way to maximize the relationship with the agency and reduce the time to fill an opening?

KF The best approach to maximizing any relationship is for both parties to feel like they are on equal ground, have "skin in the game" and that there's an urgency all the way around to filling the opening, whether it's from the firm's side, the hiring manager, or human resources (HR). In order to really reduce the time to fill, it is vital that there is true commitment and good communication from the start. You must begin with agreement from all parties on the deliverables, timetable, search strategy, position scope, and how it's going to be branded out in the marketplace.

All of us know that HR is normally the primary point of contact. But the hiring authorities and the leaders of the organization are really the people that bring to life those intangibles and can help re-align a search at a moment's notice, based on feedback and questions that you're getting from potential strong candidates. From the candidates' side, the best talent wants to know whether hiring firms have direct contact with decision makers, or whether they're just going to pass along the resume and it's going to end up in a black box somewhere. They want to feel like this is a really important position for the organization to fill. People want to be wanted. Candidates want to feel that a company is excited by the difference their scientific approach will make in the grand scheme. This is where a good recruiter will be able to paint a picture of a complete opportunity, as opposed to just reading a job description pulled off a website. Ultimately, this is where a good partnership will maximize success; by working together as a unified front, the best, the most pertinent, and the most impactful information will reach the marketplace and your target talent audience in the most efficient way. **FP**



KIM FIRST is President and CEO of The Agency, a leading search-consulting practice for the biopharmaceutical and health science industries. Ms. First has over a decade of experience consulting with many of the biopharmaceutical industry's renowned companies, executives, and scientists regarding hiring strategy, employee retention, and market intelligence. Ms. First is regarded as an expert in the field providing unique perspective on trends and candidate appraisal. She has personally closed over 100 placements for Fortune 500 clients in her tenure with The Agency.

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people

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