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Ã¢â?¬Å?Talent availability limited in biotechÃ¢â?¬?

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The combined bioscience industry has seen a surge in recruitment in the last six months including quarter 1 (Q1) 2013 with latest estimates showing a rise in hiring by about 15-18 percent over the corresponding period last year. This includes the back fills for replacements as well as new recruitment for expansion. Majority of this has been contributed by the pharma sector. Pharma alone has seen an increase in hiring activity of about 18-20 percent over last year, thanks to its ever expanding sales force, product portfolios, new R&D projects, development/manufacturing outsourcing and increasing demand from international pharma markets for quality generics. Also, newer models in pharma like Over-The-Counter (OTC) healthcare is also gaining momentum.

First hand account of biotechnology job market

Biotech is gaining traction in recruiting niche skill sets but since the talent availability is limited and very specific, the positions take a long time to fill. We have seen a 8-10 percent rise in biotech jobs in the last six months vs last year. Medical devices/equipments/surgicals is continuing to grow aggressively at about 20-25 percent, and thus recruitments are fast and with increasing volumes. Moreover, new companies are foraying into India and setting up their operations and sales structure, given the huge potential with respect to better healthcare access and rising spending capacity of people. Recruitments are growing at about 20 percent in this space. Niche areas of Research and Development (R&D) and Clinical Research Organizations (CROs) didn't really fare well in terms of growth in hirings, logically so due to slowing down of discovery programs and thus clinical development of products in the US/Europe, thereby affecting the outsourcing to India. Hirings in this space look quite flat with marginal increase of about 5-8 percetn vis-a-vis last year with occasional spurts with few companies embarking on research/clinical programs in India. The suppliers to the life science industry were quite bullish in their hunt for talent, and thus we saw about 10-12 percent rise in overall recruitments over early part of last year. The segments in this space that saw action were companies in analytical instruments, testing instruments, laboratory services, reagents/chemicals and consumables. Overall Kelly has witnessed great action in the last four months in the science space, with an increase of about 25 percent in the number of job orders that it gets from existing and new clients.

Low cost labor in Asia-Pacific drives the market

Asia is a growing market and a wealth of resources for bioscience industry. Available expertise and skilled manpower combined with low labor costs are available throughout the region and have driven multinational enterprises to heavily invest in countries like India, China and Singapore. Local companies have started to find their position as international players. Foreign direct investment are compelling Indian companies to build a team of internationally qualified manpower. Apart from establishing footprint outside the regional market, Asian companies have proven to be potential partners for world's leading companies. This has helped them polish the skills of human resources, thus elevating them to international standards. As a strategy to build a robust manpower structure, companies have also gone ahead to nurture young talent and trained them in their respective areas of specialization. This has helped them in gaining knowledge in diverse fields and handle business challenges of tomorrow. With so much of talent available, getting the right person for the right job remains a challenge. Every company has an HR department and they have their Key Performance Indicators (KPIs) at all levels and sometimes the focus is to catch someone from a bigger company.

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Updated strategies for new opportunities

The bioharma definitely has maximum number of opportunities to further scale and evolve, as more and more companies are foraying into biologics and biosimilars. And thus the need for talent will be very high in this space. Moreover, companies are embarking on niche processes which are cost effective and provide value-proposition in the long run, and thus there is a huge focus on developing products through the biotech/genetic engg route. CROs would continue to generate opportunities from the data management and biometrics areas where more and more work gets outsourced to India.

The boom in insurance , healthcare (hospitals), education, diagnostic sectors, large scale healthcare, Business Process Outsourcing (BPO) have challenged the pharma industry in terms of manpower. This industry was well known for its in house training and talent grooming and was self sufficient in the previous decade. Today they compete for the same talent with ten other industry and their people cost have risen due to this in India. Attrition in sales/marketing roles has become more challenging and will continue to do so. The average attrition of 10% seen in sales force contributes to the highest attrition for any pharma company and again upto 30% least attrition is seen in areas such as project R&D and plant operations.

The rise of Indian MNCs has meant more international opportunities for aspiring talent. Pharma companies which were used to long term talent pipelining now have to work with short term growth plans for people. These companies infact are evolving

and developing new strategies that are adopted for faster career growth. As per market data, higher education policy, job rotation and rewards and recognition are crucial factors and must be followed by all companies to retain their employees. This is an extremely effective strategy, as employee might not be satisfied with his/her department. If one is given the option of internal transfer, the employee not just enjoys his/her work as they work in the department of their liking but their loyalty towards the company also increases. It is not just important to pay the employee well, but to ensure that he/she is working in a perfect environment with a blend of all these factors is equally important.

About Author: With a combined experience of over 18 years including more than a decade in the staffing industry with rich international exposure, Mr Kamal Karanth is also the founding trustee of Indian Staffing Federation (ISF), formed to raise the profile of staffing companies and to bring in positive regulation to Indian labour laws. Prior to joining Kelly Services, Mr Karanth looked after multiple sectors and roles in Randstad in the professionals business across five countries.

Mr Karanth has been instrumental in setting up new business operations in Malaysia, China, Thailand, Hong Kong and Singapore driving the staffing, search and human resource services business across five countries. The Indian arm of Kelly Services, a fortune 500 company that provides workforce solutions including recruitment and staffing solutions across industries, recently completed a decade of presence in India.