

# Attract the right talent

Biotech companies need the right strategies to draw qualified people

TALENT acquisition has become a hot topic for biomedical sciences companies all over the world. With candidates now asking "What's in it for me?" rather than saying "This is what I have to offer," biotech companies need to change their approach.

Talent acquisition involves more than simple recruiting. It plays a crucial role within an overall strategic approach to gaining and maintaining a competitive advantage.

In practical terms, it involves planning, sourcing, assessing, hiring and orientation. During a talent crunch, successful hiring within a competitive environment requires companies to look at new strategies to hunt and attract top performers.

## Define the talent needed

Hiring managers are often guilty of creating a list of dream requirements, hoping to find a perfect fit for the long-term needs of the company. Failing that, they hope to achieve at least an 80 per cent match with the ideal candidate.

Unfortunately, this method often results in long recruitment cycles, high costs and low placement success, especially for positions facing a critical talent shortage.

This approach is even less successful during cross-country hiring where differences in corporate culture and job responsibilities mean the desired combination of competencies or experience simply may not exist.

Employees are now staying fewer than five years with a company, and increasingly, working for a period of two to three years has become the norm. Therefore, when drafting job descriptions, it is important to separate the essential requirements from the less crucial skills.

This approach allows a company to increase its pool of targeted candidates, especially for



Hire specialist search firms to find suitable candidates.

## Biomedical talents command higher salaries

Attractive pay packages are one of the key factors in recruiting the right staff.

International executive search firm ScienTec revealed that in Singapore, starting salaries for graduates entering the biomedical sciences sector are typically higher (\$2,500 to \$3,000) than those of graduates entering other sectors (\$1,800 to \$2,500).

The chart on the right shows the average monthly salaries for junior employees holding hot jobs in the biomedical sciences industry:

POSITIONS	MONTHLY SALARY RANGE
Clinical research associate	\$2,500-\$3,500
Research associate	\$2,900-\$3,750
Medical writer	\$3,000-\$5,000
Sales representatives (pharmaceuticals or medical technology)	\$2,500-\$4,500
Marketing and PR	\$3,000-\$5,000
Pre-sales or field engineer	\$2,800-\$3,500

critical positions that are hard to place. It also optimises salary cost-efficiencies.

## Use a "pull" approach

The interview approach used for headhunted candidates differs from that used for people actively applying for positions. It is important to view talent acquisition as an ongoing process — if you do not hire them today, you may hire them tomorrow.

Hiring managers and HR personnel need to understand the compelling motivations that entice a person to consider new employment, and sell the opportunity and the company.

## Keep to standards

A candidate may be shortlisted or excluded depending on who conducts the first interview. Get the same person to conduct all first interviews to ensure consistency and reduce the likelihood of excluding qualified candidates, especially for roles that are difficult to fill.

To avoid conflicting assessments based on different sets of values, multiple interviewers should use a competency chart to objectively assess the candidate on clearly defined and agreed upon criteria. This makes the process transparent and ensures that a record of the process is kept.

## Encourage referrals

Employees and industry friends are a goldmine of information about top talent. Organisations should consider offering a range of rewards to employees who can refer talented professionals to the company.

## Talk to experts

When looking for talented individuals in high

demand, biomedical sciences companies can make use of executive and specialist search firms that have sufficient reach into both local and overseas markets.

These firms know where the right competencies can be found and can target their search more effectively. They also have greater experience in understanding the key influences on a candidate's decision-making process and can work with hiring companies to create attractive pull factors.

### Use effective PR

Various candidate acquisition methods such as on-campus recruitment drives, corporate websites, data mining and job advertisements can generate leads and attract the right candidates.

Effective public relations strategies can generate significant publicity for a company and create high brand awareness and product interest, creating additional pull factors to attract the right candidates.

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