



The BlueSteps Career Forecast

This paper features one-on-one interviews with leading retained executive search consultants that are members of the Association of Executive Search Consultants (AESC), and specialize in placing senior executives within the Healthcare and Life Sciences sector.

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* Stacey Davenport, Co-Founder, Davenport Major, San Diego, USA

* Wayne Bruce, Chief Executive, Ccentric, Sydney, Australia

Industry Expert Q&A Panel



Luis Truchado
 Founder and Partner
 Eurogalenus
 Madrid, Spain



Stacey Davenport
 Co-Founder
 Davenport Major
 San Diego, USA



Wayne Bruce
 Chief Executive
 Ccentric
 Sydney, Australia

BlueSteps talks to three noted experts who specialize in retained executive searches within Healthcare and Life Sciences, to gain their insights into developments within this sector, and their outlook for 2011.

BlueSteps: What is happening within Healthcare/Life Sciences right now in terms of hiring?

Luis: The Life Sciences sector is driven by R&D and innovation. This means there are always segments where new drugs, devices or systems to fight disease or improve health are being developed. Those segments then require management talent, generally with previous experience in the field, because Healthcare is a heavily regulated market

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Stacey Davenport

Stacey: At the very senior level, we saw only a modest decrease in hiring in Life Sciences in 2010. Our clients have communicated that in spite of the economy, these are such critical senior-level roles that they cannot delay moving forward on these types of hires. Private equity and venture capital clients have also expressed similar sentiments as good technologies continue to get funding. Some have admitted to being more conservative than they typically are due to the economy and competition for capital in their portfolio, but

their Limited Partners want their money put to work. Both January and February 2011 have been extremely busy for new search launches in Life Sciences for our firm.

Wayne: The Healthcare setting, as an essential industry, tends to be less volatile in demand than other industry sectors such as banking and technology. In Australia and New Zealand, demand is across general management, clinical leadership, healthcare academia and life sciences, in the public, not-for-profit and private health sectors. In South-East Asia, demand varies a little by geography and sector. For example, Thailand typically imports people into hospital management positions rather than clinical leadership. Private healthcare in Singapore looks for general management and clinical leaders, whereas the public sector in Singapore is more interested in clinical and academic leaders.

BlueSteps: What do you think is on the horizon for the rest of 2011?

Luis: All over Europe, pressure from the Governments to curb down Healthcare costs will make it difficult for large corporations to grow or hire external talent in 2011. Some of the so-called “Big Pharma” in these crisis times find themselves still oversized, considering the not so appealing pipelines of future product launches. Executive search growth is coming from mid-size and small groups on the rise.

“Executive search growth is coming from mid-size and small groups on the rise”

Luis Truchado

Stacey: I expect to see continued optimism and hiring at the senior level for strong companies.

Wayne: Barring any major external shocks such as war or recession, we see a positive outlook for 2011. Most economies in the region are expecting average or above-average growth rates, demographic trends dictate increasing demand for quality healthcare with ageing populations, and people’s expectations of the quality of both care and service continues to rise.

BlueSteps: How can a candidate best present him/herself to get noticed in today's marketplace?

Luis: Life Sciences is a very broad sector full of segments and niches: for one time it was Gastrointestinal and Cardiovascular, then anti-infectives and anti-HIV, now Biotechnology products in Transplantation, Onco-Haematology or orphan drugs. In many cases, the board executives need to know one of those niches and their international opinion leaders very well to get credibility and funding. Candidates must be well-known and recognized in that particular market.

“Keeping a successful track record, polished resume, and polished presence for interviews is essential”

Stacey Davenport

Stacey: A-player candidates are always in great demand by clients. Keeping a successful track record, polished resume, and polished presence for interviews is essential. Maintaining a critical balance of self-confidence, humility and self-awareness of your leadership style is key as clients focus more and more on interpersonal fit over just pedigrees.

Wayne: People can, of course, maintain contact with potential employers and search groups in the belief that it will help them remain ‘on the radar screen’ when a suitable opportunity arises. However, a decent search firm will have a knowledge base and robust candidate tracking systems so they can readily identify and contact suitable people as the need arises.

Certainly, candidates with a stellar track record, integrity and relationship/leadership skills will always be relatively rare, and in high demand. Attending networking events can be worthwhile and social media will probably increase in its relevance as well, however the efficacy of social media at the executive level is still a 'work in progress' to be tracked and trialed.

"The best way to get noticed for senior level positions is to be a proven performer"

Wayne Bruce

The best way to get noticed for senior level positions is to be a proven performer, have decent IQ and EQ, and be an ethical person who can relate well with people, be that as a leader, a fellow team member, or with other stakeholders.

BlueSteps: How do you grow your own network of candidates within this sector?

"Within the Healthcare field 'cross pollination' of successful candidates is often evident"

Luis Truchado

Luis: Specialist firms are focused every day in several segments, but within the Healthcare field "cross pollination" of successful candidates is often evident. Our pool of candidates expands from Pharma to Biotech, from Diagnostics to Devices, from Specialized Consultancies or Academia into HIS or Business Intelligence, etc.

Stacey: We get over 100 resumes a day which we screen carefully, but even more important is proactively reaching out to establish a relationship with as many executives with strong track records that we can for future recruitment or networking.

Wayne: Firstly we employ the tried and true methods of executive search, namely research and then proactively approaching potential candidates. Secondly, we place a huge emphasis on communication and maintaining relationships with candidates, so they tend to be both receptive to our contact, as well as regularly referring other people to us for assistance. Thirdly, we are experimenting with the best ways to use social media to augment the traditional search process..

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Wayne Bruce

BlueSteps: What is your career background? How did you get into search?

Luis: I got a high degree in Pharmacy with specialization in Biochemistry. I did an MBA at the IE Business School and a CESP at the Columbia Business School. I worked for Ciba-Geigy, now Novartis; SK&F now GSK and Cesquisa/Cepsa. I was headhunted into search by two outstanding specialists: EUROMEDICA partners John Fulford and Francis Rolland...19 years ago!

Stacey: I spent many years as a clinician and CEO in medicine and was recruited by Jack Groban to one of the largest search firms (AT Kearney) to lead the Life Sciences Practice back in 2000. I have loved every moment in this business and look forward to many more great years.

Wayne My undergraduate degree was in the human/social science area. This led me into the public healthcare sector, where I worked in research, counseling, human resources and then general management positions. I also spent time in the corporate health sector in management roles. After 10 years of this, and also partway through study for an MBA, I joined the executive search and selection business with a nationwide executive recruitment firm. I spent 10 years with the firm, became a Director and equity partner, and ultimately ran the business nationally.

During this time, I strongly believed the future of search would either be with global or niche players and that, those stuck in the middle (in classic Porter theory) would be squeezed out. With this in mind, and a family to support, I took the risk to start Ccentric, a niche search firm, specializing in the healthcare, life science and academic sectors. Career paths in all these sectors are increasing trans-continent and trans-national, so we have evolved with this and now have staff in South-East Asia and Europe to service our clients and candidates in these regions in addition to our head office location in Australia.

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