

employer brand research 2019.



global insights into
the perception of the
life sciences sector



Tending to the well-being of society is something that workers in the life sciences sector do every day. By advancing diagnostics and therapies more quickly and effectively, these professionals are supporting their companies' mission in an age of growing longevity. With the sector expanding rapidly, demand for better products and services are forcing human capital leaders to find a greater variety of skills to keep up with the needs of patients everywhere.

It's not an easy task. Talent scarcity is one of the biggest strategic worries for executives in the sector, and the pressure to close the skills gap will only rise as consumers look to live longer and stay more active. Life sciences companies face higher demand to develop more innovative treatments.

This requires the sector to enhance its ability to attract and retain great talent. Our 2019 Randstad Employer Brand Research confirms that while life sciences workers are mostly happy to be employed in the sector, those outside of it are not especially familiar with the biggest employers of the sector. One reason is that companies such as pharmaceutical manufacturers are better known by their drug brand than

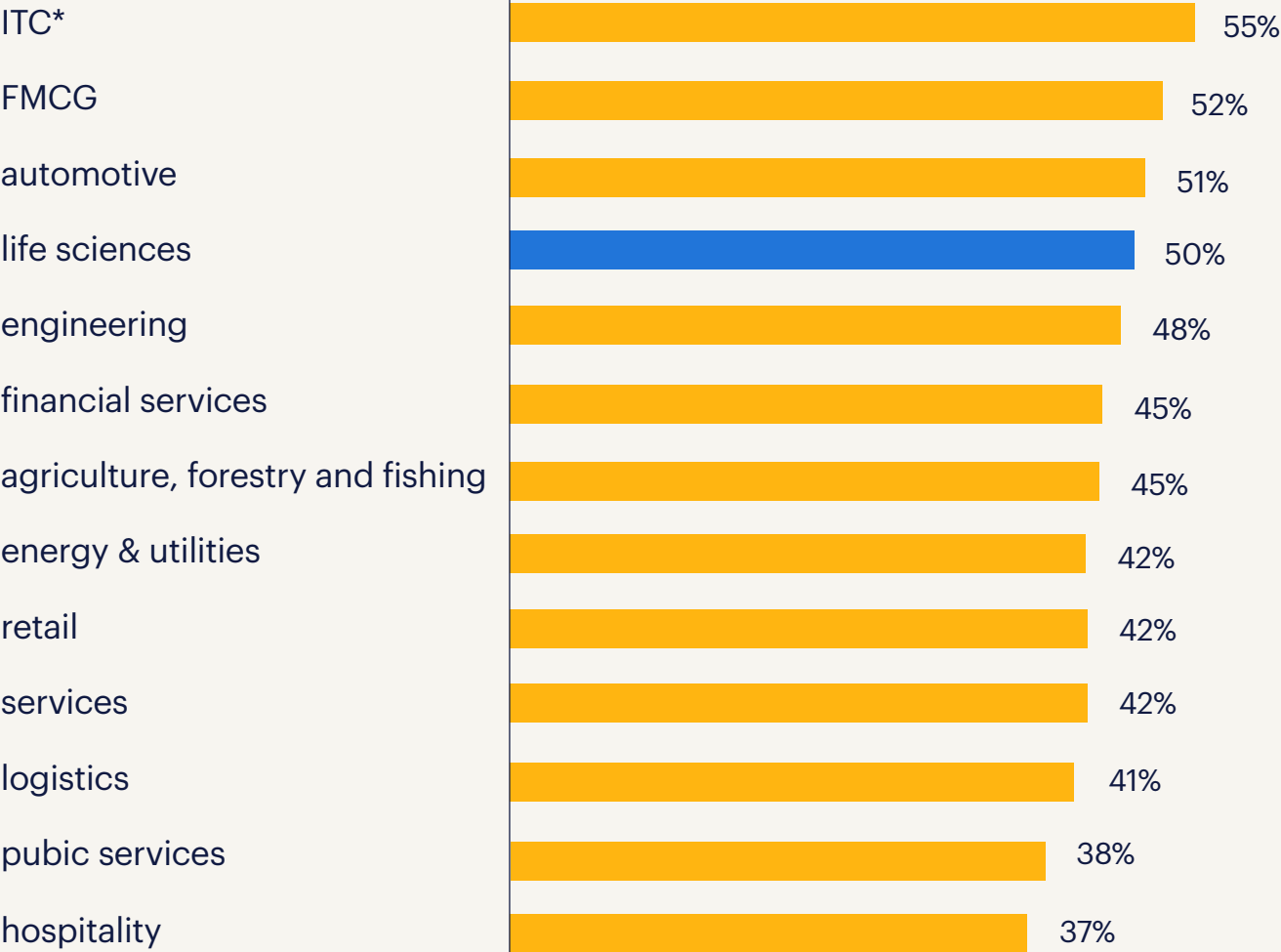
their corporate brand. Additionally, because many operate under regulatory watch around the world, these companies in the past have intentionally not made their workplaces transparent, making it difficult for prospective hires to learn more about their businesses.

In these times of rising talent scarcity, however, life sciences companies must create more transparency and offer stronger employee value propositions, especially as they undergo digital transformation. Failing to do so could result in losing a competitive edge even as new entrants into the field from other sectors – Google and Apple, for instance – look to expand.



Although it is seen as an appealing employment sector among working-age adults around the world – life sciences is ranked fourth following IT & communications, fast-moving consumer goods and automotive in descending order – our research also shows that there is considerable turnover among its workers. In fact, 30% of those working in the sector that we surveyed say they plan to change jobs in the next 12 months; 20% said they had already changed jobs in the previous year.

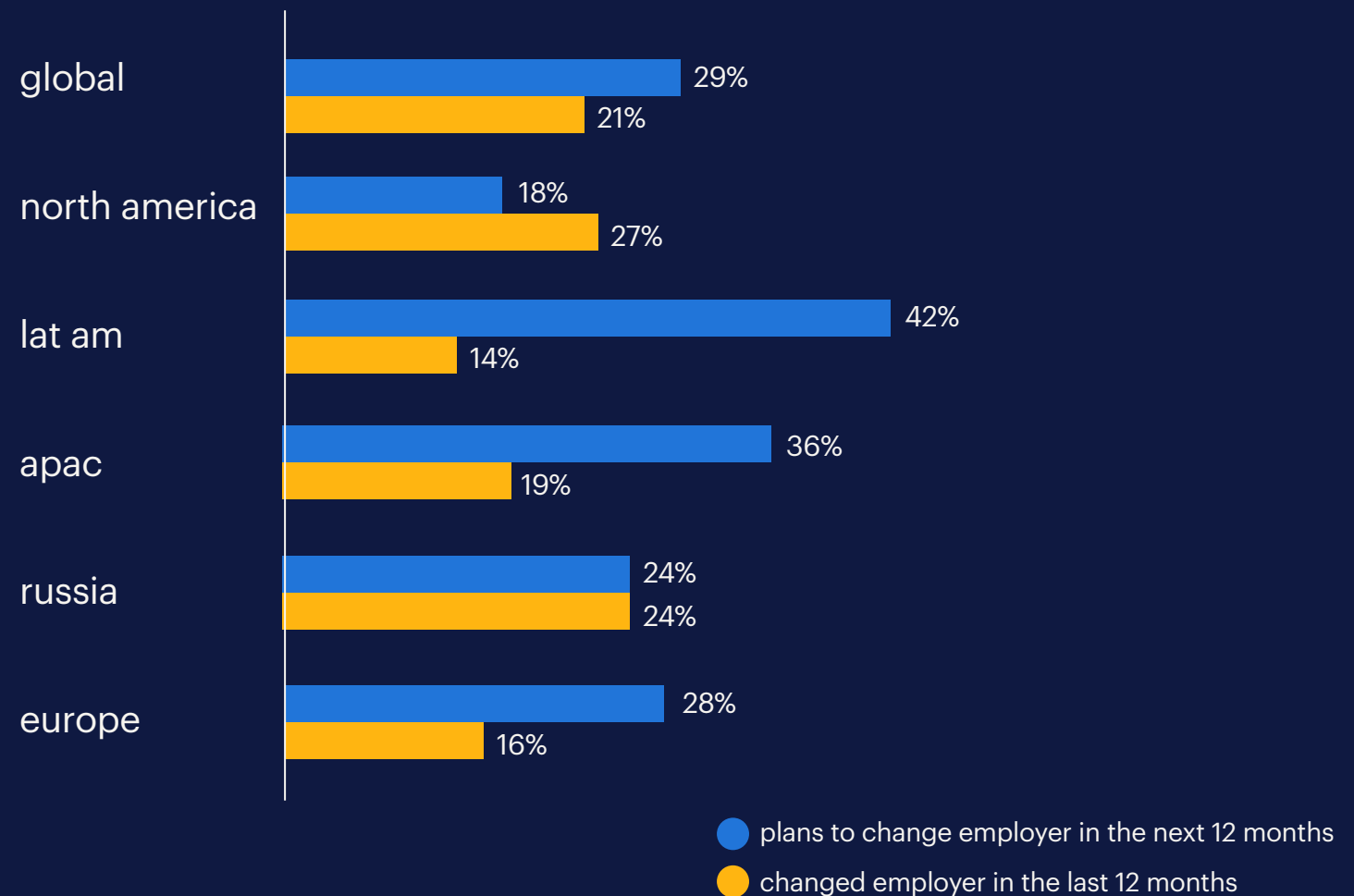
sector attractiveness global



* the ITC sector relates to companies in IT, Technology & Communications



switching jobs life sciences professionals behavior.





So how can pharmaceutical, biopharmaceutical, medical device and other businesses in the sector elevate their appeal as employers of choice? How can they fill traditional roles such as clinical study managers, research associates, regulatory managers as well as digital specialists such as DevOp engineers, data scientists and social media managers?

Workers in the sector say the biggest life sciences employers are best at offering financial stability, the use of the latest technology and job security, our data shows. These benefits indicate that the sector provides career longevity to its workers. By offering stability, security and access to innovation, the sector provides the benefits that many workers value.



employer exchange gap analysis global.

a gap between what employees seek and what employers offer is a valuable opportunity for a company's EVP.



life sciences professionals seek

- 1 attractive salary & benefits
- 2 work-life balance
- 3 job security
- 4 pleasant work atmosphere
- 5 career progression
- 6 financially healthy
- 7 interesting job content
- 8 very good reputation
- 9 gives back to society
- 10 uses latest technologies

life sciences employers offer

- 1 financially healthy
- 2 uses latest technologies
- 3 job security
- 4 very good reputation
- 5 career progression
- 6 attractive salary & benefits
- 7 interesting job content
- 8 pleasant work atmosphere
- 9 work-life balance
- 10 gives back to society

please note that for comparison reasons a shortened list of 10 out of the original 16 drivers is shown above.



The sector fails, however, when it comes to delivering the most important EVP to workers in the sector: competitive salary and benefits. Compared with other industries around the world, life sciences employees prioritize compensation as the most attractive quality at a higher rate (65% say it is a deciding factor in their choice of employment, compared with 59% for all sectors).

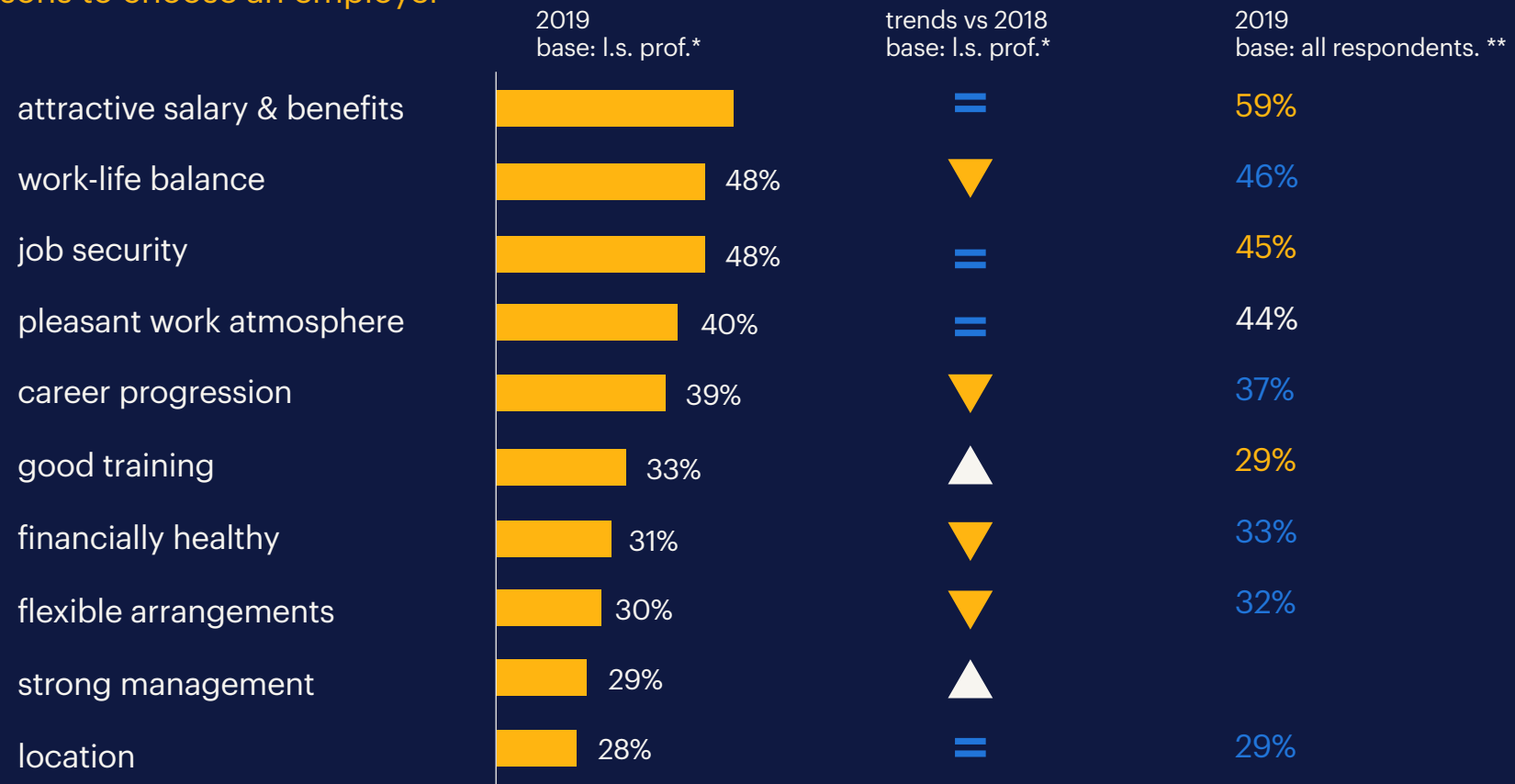
Would raising compensation help the industry attract and retain talent? That alone won't do it as salaries are just one factor. Life sciences employers need to focus on clarifying their EVP so that they don't end up in a bidding war with employers in other sectors. Providing a good work-life balance, a pleasant work environment and clear progressions are among top critical demands workers say they want.

Promoting these values is just one way to become more attractive to talent. Being clear about their mission, culture and values will certainly enhance the appeal of life sciences businesses and help build a sustainable talent pipeline into the future.



what do life sciences workers want vs. global employees.

top 10 reasons to choose an employer



* triangle highlighted white or yellow when the difference with 2018 data is 3% higher or lower

** percentage highlighted white or yellow, when the difference with life sciences professionals for 2018 is 3% higher or lower

To learn more about the 2019 Randstad Employer Brand Research, we invite you to read more [here](#).