



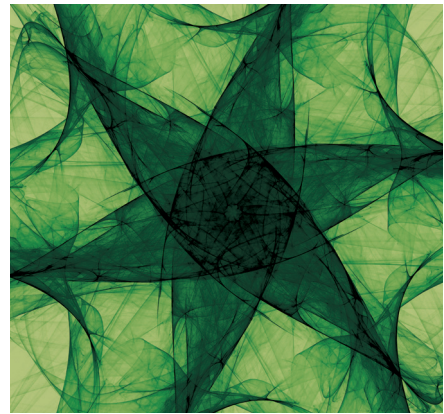
PHARMACEUTICAL **PHYSICIAN**

**PERSONAL
DEVELOPMENT: :**

Gearing up in 2010

Caroline Lock and
Spencer Marsh

Only Medics Recruitment Ltd



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PERSONAL DEVELOPMENT:

Gearing up in 2010

By Caroline Lock and Spencer Marsh

A FRESH START ! THERE'S NOTHING LIKE A NEW YEAR TO FOCUS THE MIND ON ACHIEVEMENTS AND GOALS YOU WANT TO ACCOMPLISH IN THE COMING MONTHS, SO NOW IS THE TIME TO THINK AHEAD AND TAKE ACTIVE STEPS TO BOOST YOUR CAREER. IN A TWO-PART SERIES, CAROLINE LOCK AND SPENCER MARSH AT ONLY MEDICS RECRUITMENT LTD, EXPLORE RECRUITMENT 2010 AND CAREER PLANNING 2010



Caroline Lock



Spencer Marsh

RECRUITMENT 2010

THROUGHOUT THE CREDIT bubble between 2003 and 2008, the pharma sector underperformed other equities by about 50%. As the credit crunch-driven collapse in markets got fully under way in autumn 2008, the industry staged a strong relative recovery. Drug spending is more resilient to broader economic conditions than other sectors and in an ocean of fear the pharmaceutical industry seemed to offer portfolio managers an island of stability.

The European Federation of Pharmaceutical Industries and Associations, comprises 32 national associations and 43 pharma companies in Europe, says investing in healthcare and a strong pharmaceutical industry is a prescription for economic recovery and a real opportunity to bring healthcare systems into the 21st century.

European economies have already turned a corner and are heading towards recovery. It won't happen overnight but companies are initiating processes to ensure growth during 2010 - 2012. No one knows what the upturn will look like but in economic terms, what goes down, goes back up. Historically, wealth has been created out of times of economic crisis through careful business planning and looking to the future. We all know the hurdles businesses have had to surmount during the past 12 months but today is about looking forward.

Two recently published surveys give a very promising outlook for the job market in 2010. The National Association for Business Economics has reported the number of employers

planning to hire staff over the next six months exceeds the number expecting job cuts for the first time since the recession began in 2008. The survey also showed more companies increased their capital spending during the third quarter of 2009 than those who cut spending. This was the first occurrence of this since October 2008. The Society for Human Resource Management has also reported 20% of their members initiated hiring plans during the final quarter of 2009 with a view to having new staff on board early in the New Year.

In recent times many people have duped themselves into thinking new job opportunities don't exist and have kept their heads down to avoid redundancy. Despite a desire to move onwards and upwards, fear of failure and opting for a safe bet have been coupled with using the downturn as an excuse to stop looking beyond the obvious in order to justify staying put and marking time.

HR Departments have also started to deploy 'employee engagement' strategies to ensure staff retention. Initiatives to increase 'passion for work' and raising 'employee satisfaction' have been on the increase and based on data from workforce attitude surveys some organisations have reported high levels of success with such initiatives. However other employers argue that it's merely cosmetic and that during times of economic turbulence, staff turnover will increase to potentially higher levels than before.

As recruitment levels increase in many companies, employers grow more aware of maintaining high levels of job

2

satisfaction. This is always a challenge for employers but in times of economic instability, even staff who are happy in their jobs become discontented if freezes are imposed on hiring, internal promotions or salary increments. Some companies have been seen to actively recruit for a number of positions as a tactic to get headcount on board before a freeze sets in. For new hires this is a damaging scenario that limits the scope for future career progression.

The Chartered Institute of Personnel and Development (CIPD) has reported that the percentage of staff who ideally would like to change jobs has risen from 34 to 40%. As market conditions recover during 2010 and organisations need everyone on board to capitalise on opportunities, ironically, the impact could be an increased level of staff turnover.

A common myth we'd like to dispel is that companies aren't hiring or that blanket hiring freezes are in place. Not true. Recruitment companies who have strong preferred provider relationships with organisations are often 'in the know' about opportunities which are coming onto the horizon or are briefed on skill sets which companies are keen to source in potential candidates. So, even though the outward facing stance may be that there is a temporary hold on hiring, behind closed doors, there are managers who need to hire new staff and when presented with a candidate who has the correct skills, exceptions can be made for the person who fits into this 'special' category. These potential opportunities are not advertised so it's important to keep in regular contact with your recruitment consultant to keep a finger on the pulse of the job market. As we all know, it's not always what you know, it's who you know that counts !

The pharmaceutical sector is renowned for increasing headcount during the first quarter of any new year in response to product planning. The 'gearing up' from a staffing perspective starts during

the final quarter of the previous year so that newly hired individuals can start with the company during Q1 of the New Year. This was evident during November and December as many recruiters reported a significant increase in vacancy numbers. The pharma sector has always had a higher staff turnover level compared to other industries and there are most definitely companies in our industry who are looking to attract talent to ensure their future success. The positive changes are underway.

Salary is often key driver for someone wanting to secure a new role but it's a misconception that in hard times increments are difficult to achieve. As the job market increases and companies make savvy hiring decisions, there is a bigger burden on the candidate to prove the worth of a higher salary. A significant amount of expense, time and effort goes into the recruitment process and budgets are more under scrutiny than ever before, so companies want to ensure employee retention. Just because purse strings have been pulled tight, it doesn't mean that an offer of employment will come with a reduced price tag. For a top drawer candidate the salary and package has to be at the right level as the company cannot afford to take the risk that the person will say 'hasta la vista' when something better comes up as the market continues to recover.

In the next article we'll take a look at a fresh approach to career planning as organisations gear up in 2010.

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