

Professional Pathways Program: Careers in Industry

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*We look
before
you leap.*

Recruiting Overview:

- A. Internal Corporate Recruiting
- B. Placement Firms
- C. Contingency Firms
- D. Retainer-Based Firms



J. Robert Scott: Retained Search

- Founded in 1986 – subsidiary of Fidelity Investments
- Entrepreneurial organizations and leaders
- My focus: Life Sciences and Education/Not-for-Profit
- Thirty employees – offices in Boston and Singapore



Careers in Industry

“All growth is a leap in the dark, a spontaneous, premeditated act without benefit of experience.”

- *Henry Miller*



Careers in Industry

- Lifetime employment is over
- Proper number of jobs?
- Seek variety and challenge
- Value to your employer vs. value in the marketplace
- Experience and character > \$
- Think globally – start in Boston or Cambridge



Industry Options

Type of Company

- Therapeutics, Devices, Tools and Diagnostics
- Large multinational
 - More conservative route
 - Credibility
 - Multiple options once inside
- Start-up
 - High risk/high reward
 - Immediate application of experience
 - Limited resources

Type of Role

- Research
- Everything else



Corporate Career Track Possibilities

- Founding Scientist
- Basic Research
- Product Development/Project Management
- Regulatory Affairs/Quality Assurance/Quality Control
- Business Development
- General Management
- Investments



How does one find a job?

- Job Postings
- Career Fairs
- Networking
- Serendipity



Massachusetts “Big Pharma” R&D Companies

| | <u>Employees</u> |
|---|------------------|
| Abbott Bioresearch Center, Worcester | 650 |
| AstraZeneca R&D Boston, Boston | 400* |
| Bayer Healthcare LLC (Siemens), East Walpole | 500 |
| Merck Research Labs, Boston | 200 |
| Novartis Institutes for Biomedical Research, Inc., Cambridge | 1,200 |
| Pfizer Research Technology Center, Boston | 120* |
| Sanofi-Aventis Genomics Center, Cambridge | 90 |
| Schering-Plough Research Institute, Cambridge | 70 |
| Wyeth Biopharma, Andover | 1,900 |
| Wyeth Research, Cambridge | 875 |



NE's Ten Largest Rounds, 2005

| | <u>Amount Raised in Millions</u> |
|---|--------------------------------------|
| Critical Therapeutics, Inc. (MA) | \$ 54.5* |
| Alinea Pharmaceuticals, Inc. (MA) | 45 |
| Therion Biologics Corp. (MA) | 30* |
| Domantis, Inc. (MA) | 29* |
| Molecular Insight (MA) | 28.6 |
| Merrimack Pharmaceuticals, Inc. (MA) | 28.3 |
| Sirtris Pharmaceuticals, Inc. (MA) | 27 |
| U.S. Genomics, Inc. (MA) | 25 |
| Inotek Pharmaceuticals Corporation (MA) | 25* |
| Hypnion, Inc. (MA) | 20.1 |



Massachusetts' Top Academic Research Centers

| | <u># of Institutes</u> |
|--|------------------------|
| Harvard University Harvard Stem Cell Institute CRB Institute for Biomedical Research | 16 |
| Massachusetts Institute of Technology The Whitehead Institute for Biomedical Research The Broad Institute | 6 |
| Tufts University Tufts Center for the Study of Drug Development Tissue Engineering Resource Center | 3 |
| Boston University Boston University School of Medicine | 1 |
| Forsyth Institute | |



Recent Representative Searches – Life Sciences

Industry

- Cytogen Corporation – Board Members
- Magen BioSciences, Inc. – CEO
- Source MDx – Vice President, Business Development
- TransMedics, Inc. – Vice President, Regulatory and Quality
- ZymoGenetics, Inc. – Chief Medical Officer

Venture Capital

- Domain Associates – Principal
- Venrock Associates - Partner



Recent Representative Searches – Education/Not-for-Profit

- Harvard University – Director of Business Development
- MIT Media Lab – Director
- Fred Hutchinson Cancer Research Center – Vice President, Office of Technology Transfer
- University of Chicago – Deputy Director, Technology Transfer



Closing Thoughts:

“Nothing in life is so exhilarating as being shot at without result.”

- *Sir Winston Churchill*

