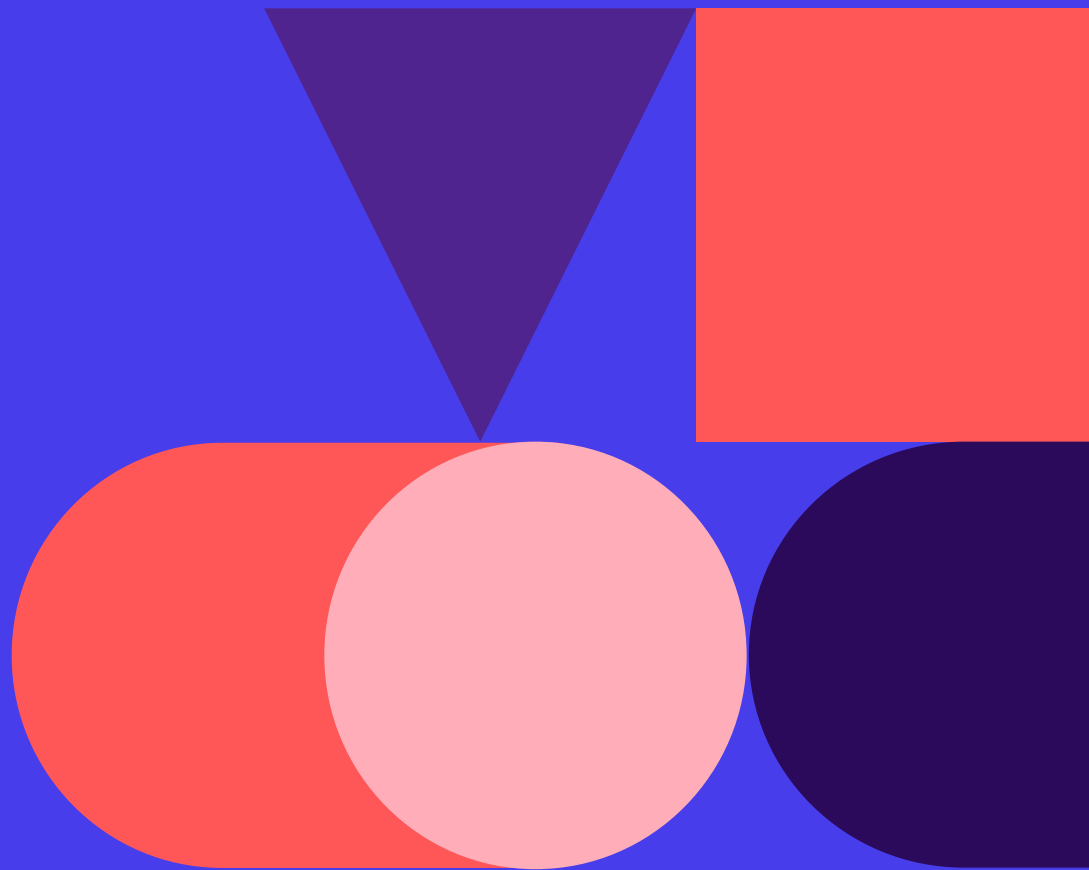


The future of pharma

The talent acquisition
challenges facing
the industry





Justin Diver
VP Sales
Papirfly

Recruitment in a rapidly evolving landscape

The pharmaceutical industry is one that is defined by change. New diseases. New drugs. New technology. New markets.

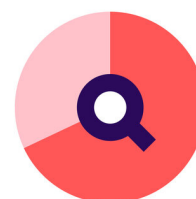
Arguably, no year in recent memory encapsulated this more than 2020, as the pharma industry as a whole strived to meet the unprecedented challenge posed by the COVID-19 pandemic. The immediate threat of this outbreak pushed many companies to their limits, compelling them to adapt and evolve to meet the global demand for a vaccine.

Yet this is just one very notable example of events that have inspired rapid change for the industry in recent years. The development of small, agile companies competing against the established “big pharma” giants. The accelerated efforts to produce orphan drugs. The digital transformation occurring within this sector.

This change has caused new challenges to emerge, and intensified already pressing issues. And few are more pressing than the need to secure skilled, qualified talent in an increasingly competitive landscape.

68%

of talent acquisition leaders consider finding and attracting quality talent their biggest challenge right now



*Source: AMS

The ever-widening skills gap in the pharma industry is a prominent concern worldwide. With the sector evolving at a faster pace than arguably any time in its history, the importance of hiring good employees is more pressing than ever. This puts immense pressure on these companies’ talent acquisition and employer branding teams to overcome all hurdles and attract the best available candidates to their team.

This is the purpose of this resource – to support you in identifying the biggest challenges with the industry, and provide concrete techniques and approaches that will resolve these problems. To offer effective guidance in your efforts to bring the best talent to your team.

We hope that you find these observations and proposals valuable in informing your own approach to recruitment as the industry continues to transform and progress.

Enjoy!

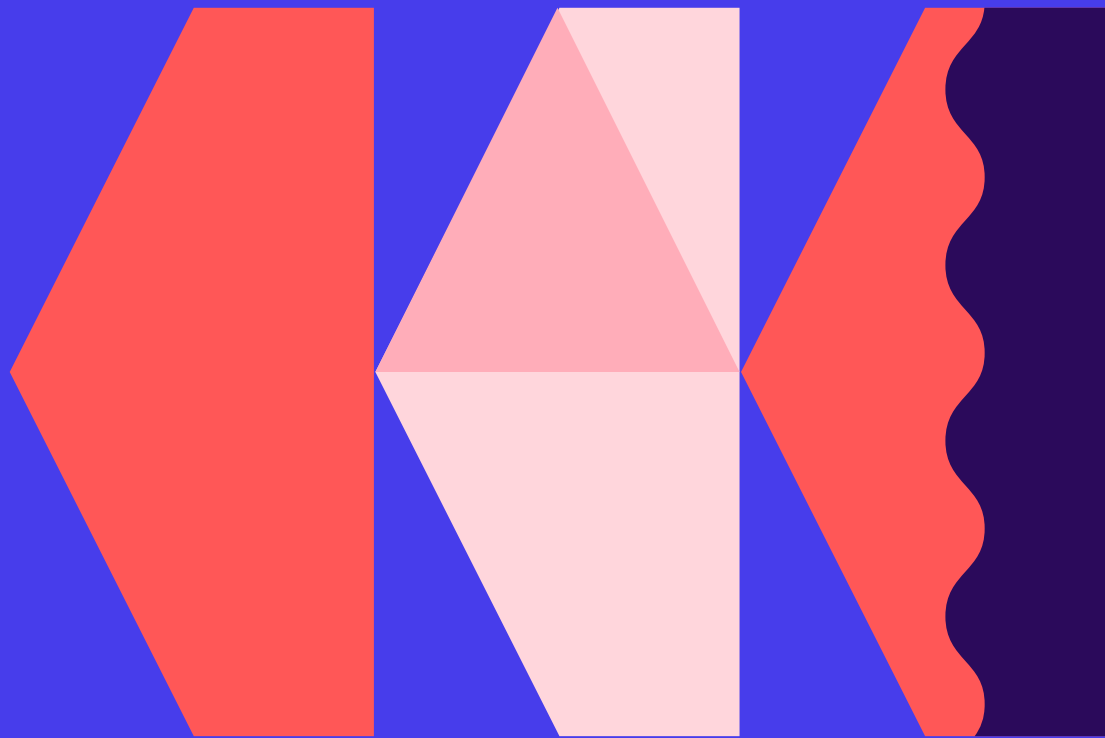


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Part 1

The 3 fundamental talent acquisition challenges facing pharma





The sheer scale of production and advancements in the pharma sector means that the need to hire new talent is always firmly on the radar. But, the current future prospects for the industry have made this endeavour more challenging than ever.

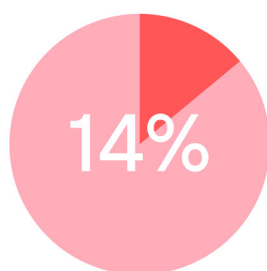
Here, we pinpoint the 3 factors that have increased the difficulty for recruiters and employer brand experts working in this landscape.



Challenge 1: The pharma skills shortage

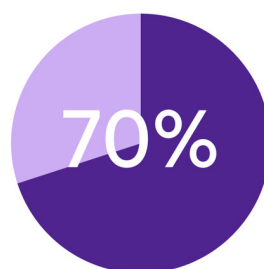
Firstly and perhaps most pressingly, there is the undeniable skill shortage that has been plaguing the pharma industry for several years.

While the global pharma sector is one of the wealthiest industries on the planet – estimated at \$1.3 trillion in 2020 – its companies consistently struggle to meet their recruitment needs, and vacancies remain unfilled for significantly longer than in other industries.



of pharma hiring decision-makers on average **consider their company to be understaffed**

*Source: Randstad



of STEM hiring managers claim to **struggle to find the right talent for their organisation**

*Source: SThree

This is in spite of the number of graduates studying STEM subjects worldwide increasing 63% in the past decade. If there is this growing stream of prospective graduate recruits, then why do so many organisations report these skill gaps? Well, in our research it comes down to a three-fold equation:

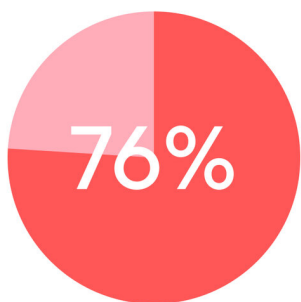
- Lack of relevant attributes
- Increased competition
- Evolution and extinction



Lack of relevant attributes

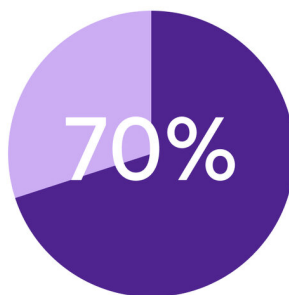
Determining whether a potential candidate is an appropriate fit for an organisation goes far beyond education. Do they have relevant experience in your company's field? Do they illustrate the characteristics to fit into your unique culture?

This is where pharma managers and recruiters are finding barriers to bringing the right talent on board. Many report challenges finding candidates that demonstrate the experience, soft skills, industry knowledge and work ethic required to meet their expectations.



When positions become available at my organization, **we struggle to find people whose skills match the job requirements**

*Source: Randstad



When positions become available at my organization, **we struggle to find people who are a good cultural fit**

*Source: Randstad

The reality is that there remains a global shortage of people who possess the very specific, complex skills needed to keep up in today's pharmaceutical manufacturing world. But, does that mean that these organisations must reflect on whether their criteria for potential recruits needs to adjust in order to continue to meet talent demands? This is especially pertinent when you consider the other two factors.



Increased competition

In previous decades, big pharma companies had overwhelming predominance across the sector. While their reputation is still immense, they now find themselves more actively competing with smaller, agile firms that have emerged in recent decades, some of which spurred by the growth of segments such as biologics, gene therapy and orphan drugs:



By 2022, orphan drug sales are anticipated to reach \$209 billion globally - twice the growth of prescription drugs

*Source: Stanton Chase

These emerging, specialist organisations are just as aggressively pursuing this already shallow talent pool, resulting in several challenges facing organisations looking to secure and retain the best available talent:

- **Poaching:** With more competition for these skilled candidates than at any point in history, pharma companies will need to be more wary of talent being poached by rivals, and also keeping actively engaged with talent opportunities from other firms.
- **Job hopping:** The widening options for professionals in the pharma industry will spur them to find alternative employment if they feel their needs aren't being met. This will restrict the amount of time skilled employees can positively influence their company before moving onto another employer.
- **Compensation:** As the battle for talent intensifies, there will be more onus on firms to offer greater wages and incentives to beat competition to viable candidates, hurting the prospects of the less financially prosperous organisations.



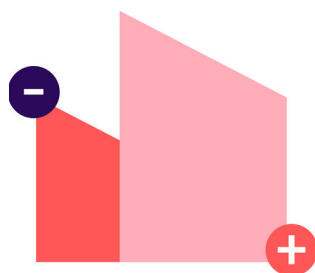
Furthermore, there is an increasingly diverse range of opportunities for STEM graduates and those with experience in the industry to explore outside of pharma. As industries and organisations continue to diversify and consolidate, this creates additional paths for these professionals to explore rather than the narrow, confined channels of old.



For instance, according to Korn Ferry a large percentage of professionals with a working knowledge of diseases for niche drug areas work in academia, again restricting the talent pool that these pharmaceutical companies can choose from.

Evolution and extinction

Finally, the ever-changing nature of pharma, particularly since the turn of the millennium, has made it difficult for organisations to forward-plan for the future of the industry. The digital transformation of the sector has caused a large number of previously vital jobs to disappear as a result of automation, while new job roles have emerged to meet new challenges.



In the next 10 years, it is estimated that 90,000 existing jobs could disappear – with 90,000 – 120,000 new job roles being created

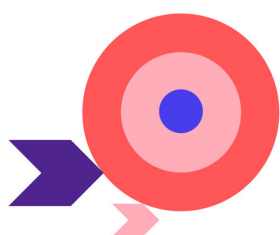
*Source: McKinsey



This is problematic for recruiters and employer brand teams because it forces them to constantly adapt their targets in response to what the landscape now demands from them. Roles that they have been advertising for several years could become extinct in a short window of time.

Meanwhile, it also results in former pharma employees entering a recruitment landscape where their previous job role is no longer sought-after. This is of course a difficult position for the candidates themselves, but the same applies to employers, as they can't actively rely on former professionals to meet the needs of their organisation.

Where employment in a pharma company was once considered a reliable lifelong career, where employees could comfortably move between employers, the convergence of technologies, adoption of new capabilities like AI, and the impact of the "gig economy" on traditional pathways have significantly altered this landscape.



Only 40% of companies believe they really know **which skills are needed now** – less than 25% can say the same for the next 10 years

*Source: McKinsey

Overall, these three factors have created a tricky situation for hiring managers in the pharmaceutical space, where the demand for fresh, skilled talent is continually outstripping the availability.



Challenge 2: Attachment to the “status quo”

The second challenge to talent acquisition in pharma is embedded within the fabric of the industry itself. Because while most would agree it is undergoing a rapid degree of transformation, there is also a strong consensus that many are slow to undertake these required changes.

This is the result of numerous factors:

- Arduous, extensive drug approval processes meant it could take a decade or longer for a new drug to arrive on the market
- R&D was heavily focused on “blockbuster” drugs
- The large stables of medicines under patent forestalled any competition or urgency for the biggest organisations

Influences such as these resulted in a malaise of inefficiencies and an attachment to the status quo – two qualities that don’t mesh well in today’s rapidly shifting landscape. But while these remain somewhat entrenched in the fibre of the pharma industry, it restricts their capacity to pursue and attract talent in several ways.



Geographic restrictions

With the scarce amount of talent in general a challenge that pharma hiring managers have to contend with, this is only heightened by restricting this to a set regional area. Particularly in a post-COVID landscape, the need to open up opportunities for remote working is more pressing than ever before, to give recruitment teams the largest possible pool of available talent to work with.

Sadly, there remains a contingent of pharma firms who are not yet set up to accommodate this within their existing practices. While these geographic barriers remain in place, it will limit the ability of recruiters to find available talent to bring into the fold, and cause firms to lose out on candidates to more contemporary competitors.

70%

of all HCPs were expected to be digital natives by the end of 2020

*Source: PharmaTimes





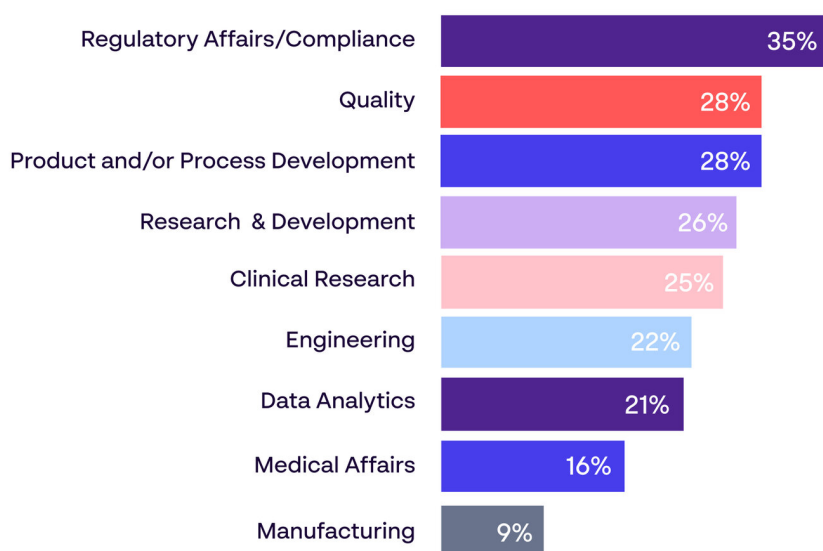
Bias in candidate selection

There is a persisting pressure across recruiting teams from senior pharma executives to pursue candidates who have experience as part of a big pharma brand. In the past, this would be viewed as a logical step – recruiting a talent from a top-name competitor would typically advance the company’s reputation and secure some much sought-after bragging rights.

Nowadays, that bias towards the top names is only going to drain an already shallow talent pool even further. Plus, as highlighted earlier, the formerly desirable attributes and skills held by these professionals may no longer carry the same weight in today’s specialty pharma companies and biotech startups.

By shedding the traditional paradigm of prioritising “big brand” professionals, this opens up the possibilities to find emerging talent within the industry, and even explore outside-the-box to discover talent that demonstrates best practice from external sectors.

Functional Areas with Difficult to Fill Positions

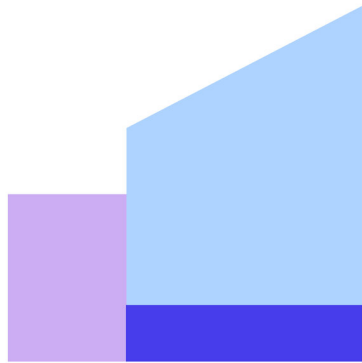


*Source: CSBI Hiring Manager Survey



Slowed digital adoption

While many pharma firms are experimenting with digital technologies and have incorporated these where necessary, not all have consistently applied these new capabilities to their advantage, including in relation to talent acquisition.



Only 8% of pharma companies fit the description of being **digitally mature**

*Source: Deloitte

This lack of digital maturity not only limits the ability of recruiters and employer brand professionals to engage with available talent at the level required; it also paints a bad picture in the eyes of forward-thinking candidates that are interested in joining a progressive, future-focused organisation.



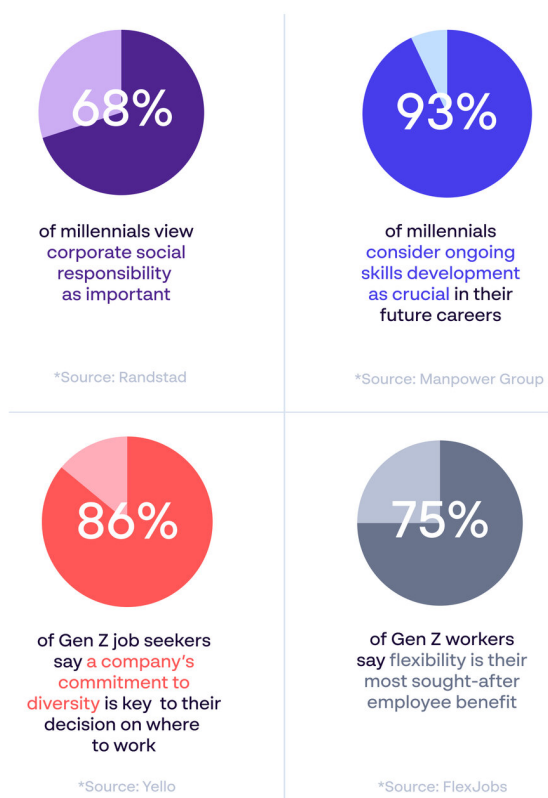
Challenge 3: Attracting a new generation

The final standout challenge for the pharma industry with regards to talent acquisition is appealing to the newest generations of employees – namely millennials and Gen Z workers.

By 2025, it is expected that millennials will constitute around 75% of the global workforce. Gen Z workers will not be far behind as the graduates and young recruits that many pharma firms will want to appeal to and capture as part of apprenticeship schemes. Right now, these are the priority audiences that this industry should be aiming for.

However, the motivations and ambitions of these audiences differ significantly from those of previous generations – and many pharma firms have been slow to adapt their employer brand strategies to account for this.

Big pharma firms in particular could typically lean on substantial financial packages and perks to compel attractive prospects to their company over rivals. While this is still an important motivator, for many millennial and Gen Z candidates, financial incentives only go so far. Their expectations for a potential employer are significantly more diverse:



They care about a company's purpose

Millennial and Gen Z candidates want reassurance that the work they do is meaningful, and that the company shares their ambitions to make the world a better place. More than at any point in history this generation of employees wants to know that their employer shares the same values and backs the same social causes as they do.

They want freedom and flexibility

Flexibility is a top priority for the newest generation of workers. They value the opportunity to own their workspace and have more opportunity for flexible and remote working. These are generations that place a lot of importance on having a healthy, beneficial work-life balance, and will rank potential employers that can offer them this higher.

They want to work in an inclusive environment

Diversity and inclusivity are qualities that carry significantly more weight for the latest generations in the workforce. They want to understand that any potential employer does not discriminate or show bias to potential hires, and instead cultivates a culturally and ethnically diverse environment.

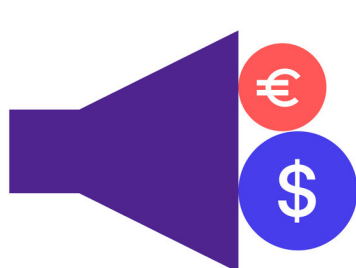


They want to progress in their careers

Rather than simply secure a job, millennials and Gen Z workers are motivated by the possibility of developing as part of their firm. They want to work for employers who will fuel their passion for self-improvement, and provide the resources and training required to enable them to perform their responsibilities to the fullest and potentially explore other roles within the company.

They want a strong company culture

Many millennial and Gen Z candidates are more concerned about their quality of life at work than the financial benefits they gain from it. With that in mind, organisations that can demonstrate they have developed a positive, inspiring company culture are the type that these talents will seek out.



50%

of candidates won't work in companies with negative brands, **even for more money**

*Source: TalentNow

Part 2

Meeting and overcoming pharma's recruitment hurdles



Now we have laid out the 3 most pressing challenges facing pharma companies in their efforts to attract the best available talent for their organisation, in the following pages we will outline our 6 recommendations to help you surpass these hurdles.



1. Extend your market and talent knowledge

Effective insight into the pharmaceutical market used to be a rare resource. Today, while it is still far from a commodity, it is more easily accessible and affordable. If nothing else, it is something that offers firms a powerful knowledge edge in the battle to secure the scarce talent available in this sector.

- With a stronger grasp on the supply vs demand dynamics affecting your industry or particular regional landscape, your employer brand teams will have better insight into where to focus recruitment efforts to make the most positive difference
- Particularly for firms with a global presence, access to statistics like the average remuneration packages that certain job roles demand will allow you to adjust your offering to potential candidates
- Examining previous campaigns and the effectiveness of channels your company has harnessed in the past will help inform the right approach for your next recruitment drive. For instance, if 80% of your most recent hires came through LinkedIn advertising campaigns, it might be worthwhile to focus most of your next campaign's efforts into this channel.



2. Spread your recruitment net wider

As we highlighted earlier, one of the challenges facing pharma firms in recruiting viable talent is the diverse range of opportunities presented to STEM graduates across multiple industries. The adaptable nature of this education and skillsets means there are more career avenues for these candidates than in previous decades.

However, this challenge can become an opportunity if approached correctly. By expanding recruitment efforts to target skilled professionals in other industries, this creates a much wider talent pool that firms can select from than if it is limited strictly to those already working in pharma firms or with prior experience.

By being able to identify and leverage the best practices from other industries and then, once a candidate is recruited, reshape these skills and capabilities to suit their own needs, can give these pharma companies a definitive advantage over more narrow-minded competitors.

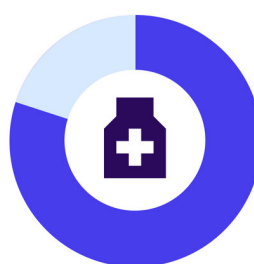
Furthermore, assess your current talent training and development processes. With pharma recruiters consistently finding it challenging to locate ready-made professionals to meet their talent demands, more robust, thorough training processes could help to imbue recruits that are a strong cultural fit and have applicable soft skills with the key skills they require.



3. Unlock your geographic shackles

The world is evolving. Pharma companies – both industry titans and small, eager start-ups – need to think more broadly, act more boldly and become more flexible in relation to talent acquisition. An openness to remote working is a good starting point, especially in light of the COVID-19 pandemic.

Around 80% of responsibilities of those operating in or near a pharmaceutical lab (e.g. quality assurance, R&D, etc.) can be performed from home



*Source: Xtalks

As highlighted earlier, the already shallow pool of pharma-ready talent is drained even further by adding regional restrictions to this equation. By reducing these geographic barriers where possible and embracing remote working possibilities, pharma companies can greatly enrich the body of talents they are selecting from.

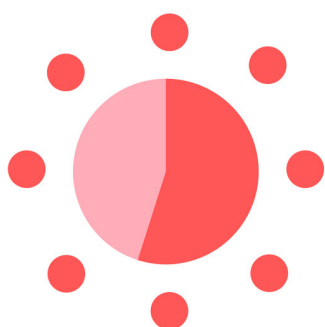
Furthermore, the possibility of remote working will be viewed as a powerful incentive for many prospective candidates, giving firms who can accommodate this more sought-after and lessening their need to break the bank for high-quality recruits.

If you're interested in learning more about adapting campaigns for international recruits, check out "Translating your global employer brand to local markets".



4. Explore additional recruitment channels

The onus is now on pharma companies to expand the number of ways they engage potential candidates in order to fulfil their demand. Social media, email marketing, paid advertising, third-party recruiters, career pages – these and more all represent potential doors that talent can open to interact with your brand, particularly in meeting the habits of millennial and Gen Z candidates.



56%

claim to be using a wider range of recruitment channels to **engage talent**

*Source: Randstat

However, for this to be truly effective it requires two qualities:

- **Volume**
- **Consistency**

With more competition than ever for this scarce talent, it is critical that pharma employer brand teams are supplying a regular flow of content into multiple channels. This helps your brand be heard over the noise and makes sure you are frequently in the feeds of people you would like to engage with.

But, just as important as a high-volume of content in today's landscape is consistency. As today's savvy candidates will research prospective employers from multiple angles, from their website and specific job pages, to their social media presence and wider media, it is essential that they receive a consistent impression of your brand at every touchpoint. This is the key to making them trust your offering.



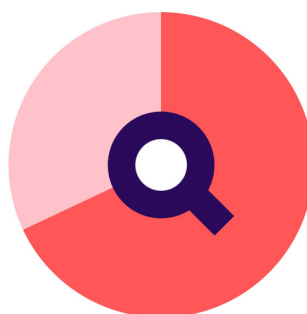
Of course, tightening up consistency while creating more employer brand assets across a wide range of channels would incur a lot of extra time, money and resources to perform manually – which aren't ideal at times where budgets are tight and recruitment teams must be agile to stay competitive when pursuing talent.

That is why introducing software such as BAM by Papirfly™ can be a powerful tool for employer brand teams within this sector. By accelerating the speed employees can develop assets, with no drop in consistency or prior specialist design training necessary, platforms like BAM go a long way to giving companies a constant, consistent presence to potential candidates.

With pharma's natural willingness to explore new ways of doing things and find advanced solutions to problems, BAM is a natural choice and evolution for how employer brand experts in this industry work.

68%

of talent acquisition leaders consider finding and attracting quality talent their biggest challenge right now



*Source: AMS



5. Go beyond finances to inspire candidates

As referenced earlier, the pursuit of the millennial and Gen Z workers that will soon flood the entire talent market requires pharma firms to look beyond traditional financial incentives and perks, and instead develop a more rounded, experience-based proposition to candidates.



When developing an employer value proposition (EVP), companies that focus on more than just remuneration will be in a stronger position to engage with and inspire this next generation of employees. Across this and your campaign materials, you want to:

- Define your company mission, and the core values that are at the heart of your brand's identity
- Illustrate any notable causes and initiatives you support in line with your values, and examples of this in action
- Identify any social activities or events that you utilise to help foster a strong, vibrant company culture

- Highlight any skills candidates will pick up and the challenges they will overcome with your support
- Clarify the expectations recruits will be expected to fulfil, and how you will help prepare them for these responsibilities

Modern recruits need to know more about a company than a name, role and salary. Expectations have risen, and pharma firms must adapt their talent acquisition materials to present a more vivid description of who they are, what they stand for and why they would be an exceptional place to work.

Discover more on the motivating factors for recruits across multiple generations.



6. Harness your employees in your communications

To accentuate the previous point further, pharma companies could really benefit by placing their existing employees at the heart of their recruitment campaigns.

Job seekers rank current employees as the **most trusted source for information** about a company



*Source: CareerArc

Utilising members of your team as brand advocates, emphasising their journey with your organisation and how they've grown in their role through it, will be a compelling argument to prospective recruits on why they should choose you over a competitor.

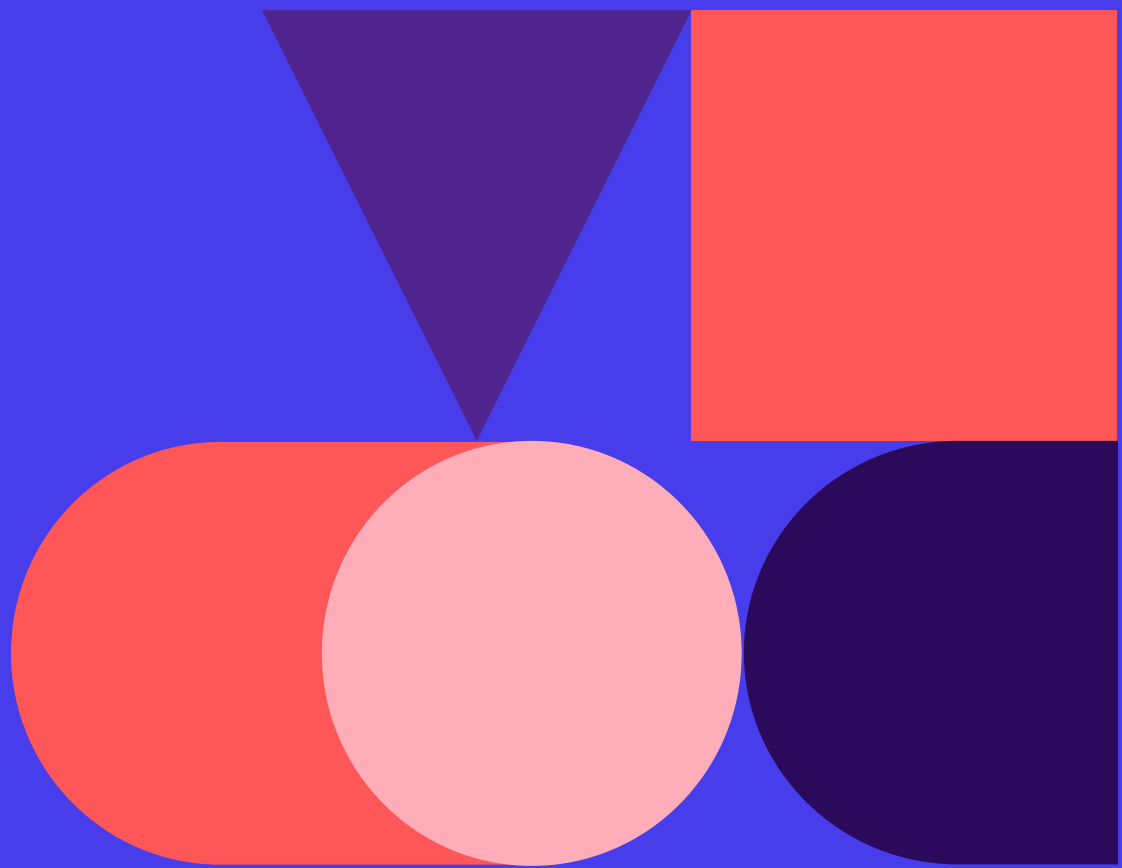
Whether this is approached via interviews outlining your employees' experiences and accomplishments within your firm, video tutorials posted to your digital channels that demonstrate the expertise they have developed within your team, or excellent reviews left on job aggregator sites like Glassdoor, employee advocacy is a powerful way to cut through the competition and show your unique proposition to potential candidates.



Leads developed through employee social marketing convert **7x more frequently** than other leads

*Source: Marketing Advisory Network

Why choose BAM?





Empowering global brands

For over 20 years we've been helping some of the world's biggest brands automate difficult marketing tasks, delivering real value in brand governance and employee autonomy.

Every brand has a promise – and ours is to deliver quality, consistency and efficiency for each and every one of our industry-leading clients. If you believe there's a better way for your teams to be more productive, you've found the answer.

BAM by Papirfly™ transforms the way marketing teams work, empowering the creation and delivery of studio-quality assets across all channels in a matter of minutes – strengthening brand governance and providing every location to stay aligned to the brand whilst speaking directly to their customer base.

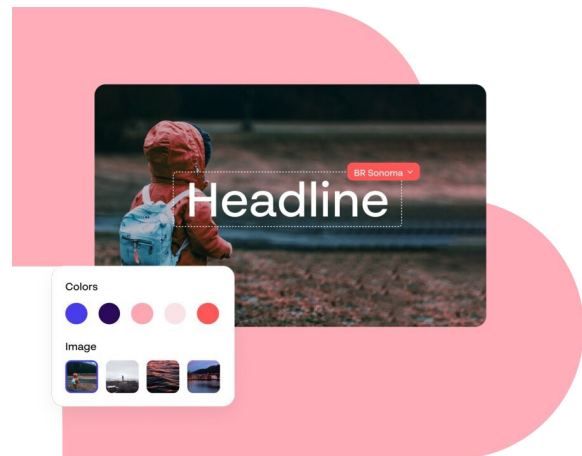


How can BAM do this from one single platform?

One home for your brand

Educate

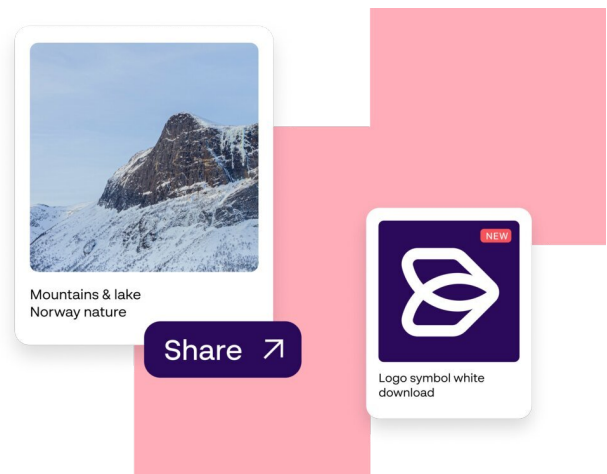
With Brand Hub, prepare everyone across your business to champion your brand with an undisputable single source of truth – cultivating a consistent, global experience of what your brand stands for.



End-to-end brand activation

Manage & Share

Effectively organise material with Digital Asset Management (DAM), align marketing operations and plan effectively, approving and assessing multiple campaigns – governing usage across all touchpoints and giving marketing teams a clear sense of direction.

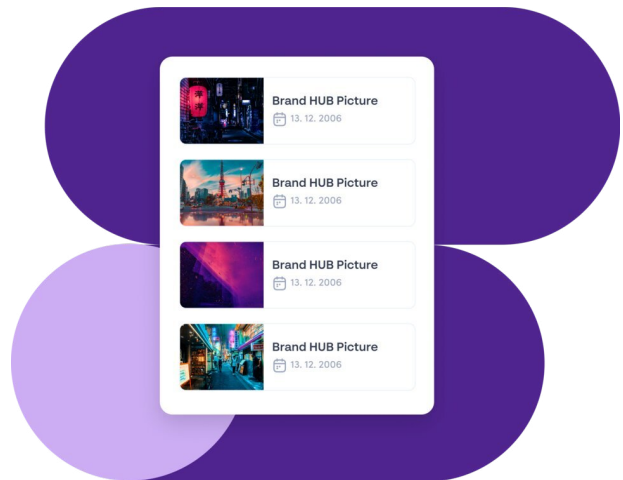




A bird's-eye view of your brand

Plan & Collaborate

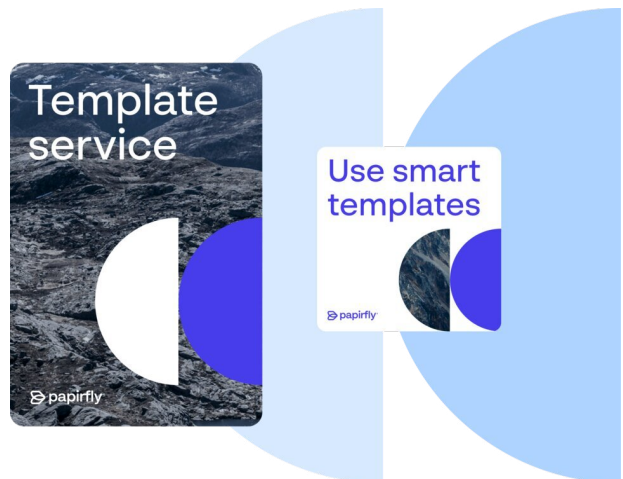
Oversee and align your organisation by creating streamlined processes – giving tailored access across all asset-creation templates as you create clarity around marketing materials and the campaigns they serve.



Asset consistency across your global brand

Create & Activate

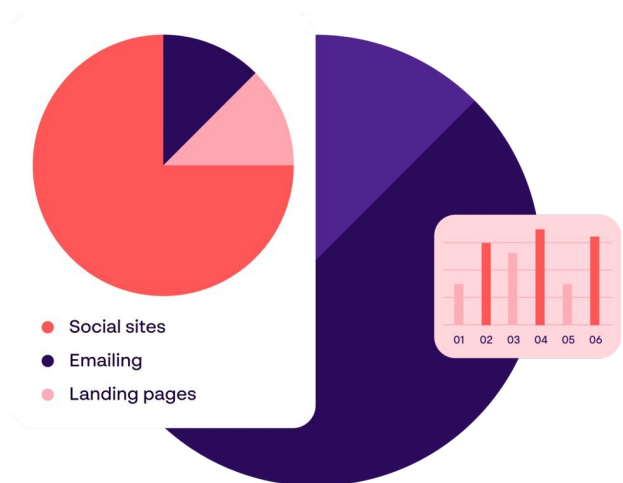
Customise templates so all digital and print collateral is already pre-approved for studio-quality asset creation by in-house teams – our Template Studio provides a positive user experience and peace of mind that you're creating a responsive brand for your global customers.



Driving brand strategy based on valuable data

Measure & Optimise

Access insightful reports and identify trends and market needs through user-level analysis – comparing different campaigns and gauging success with full visibility of asset creation and volume to guide future output.





Brand Activation Management - a better way

BAM by Papirfly™ is the all-in-one solution for:

Employer branding

Recruit, retain and empower the best talent to make you the employer of choice in your sector and create loyalty with a clear and consistent global employer brand.

Corporate

Establish a central, united, global identity and create a responsive culture that speaks with one visionary voice across all teams and regions.

Retail branding

Deliver a fluid, uninterrupted and completely consistent omnichannel experience to – online and in person – and maximise your bottom line.

Distributed marketing

Integrate your campaigns with any channel, speeding up time to market, giving everyone who sells your brand to do so with the nuances needed at a hyper-local level.

Book a demo and discover the possibilities

A member from our team of experts will guide you through a live demonstration of our platform, helping you to further understand how Brand Activation Management empowers your marketing operations.

Ask any questions, see our solutions in action and get the bigger picture of how BAM by Papirfly™ can increase ROI whilst improving and never compromising brand consistency.

[Book a demo today](#)

Ready to talk?

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LinkedIn
Explore our Resources

Contact us

www.papirfly.com

