

# Planning your Future:

## Putting together a short and long term career plan

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# Finding your Career – Where to Start?

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A few questions to ask yourself:

- What are you passionate about?
- What technically/scientifically do you like?
- What are you good at?
- What do your peers/teachers think you are good at?
- What motivates you?
- What type of company/culture do you want to be in?
- What location do you want to be in?

**Answers to these questions can inform your focus areas as you think about your career**

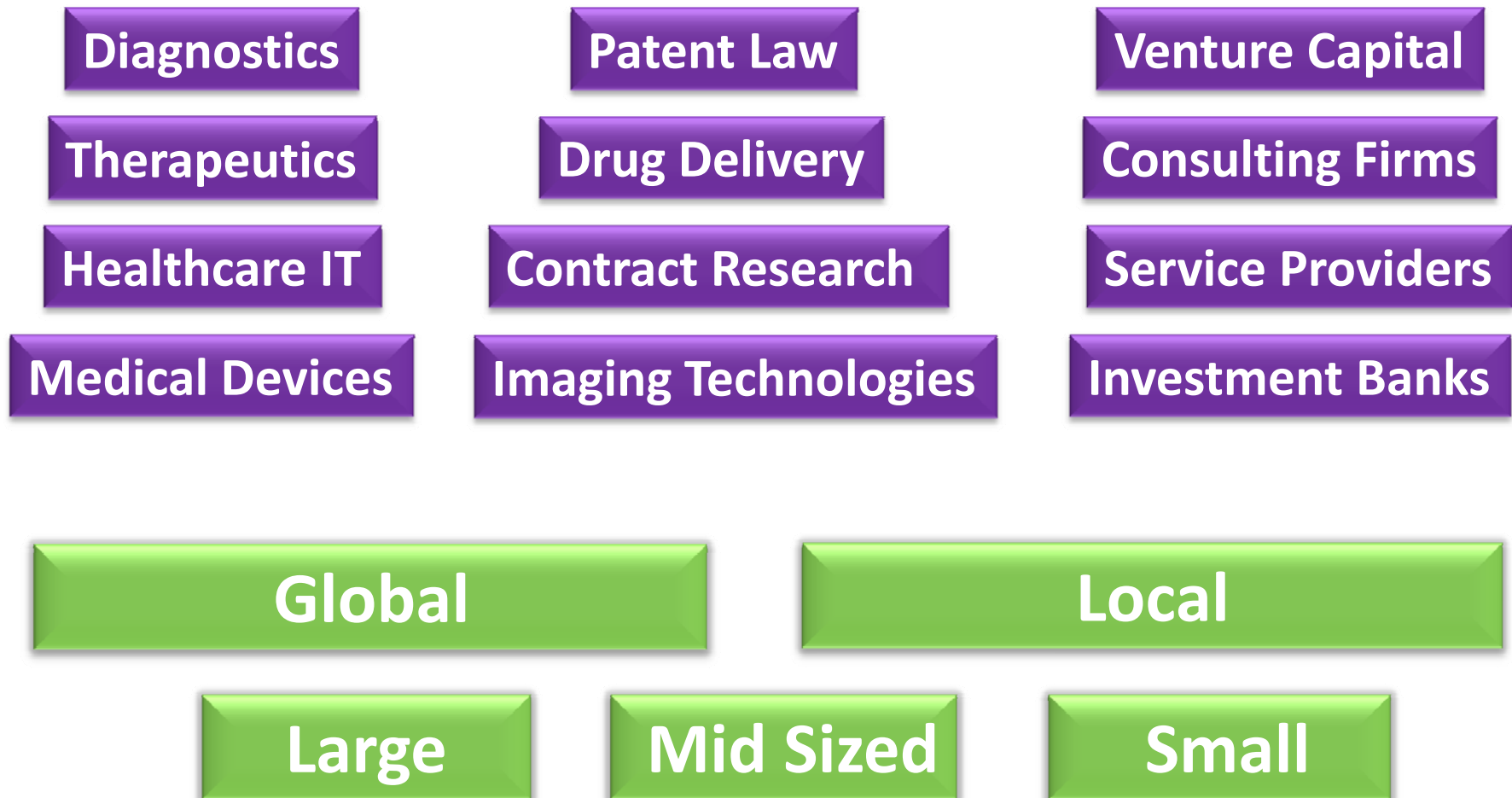


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# Potential Industry Sectors

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# Non-Academic Job Options

Pharmaceutical, Biotechnology, Medical Device, Diagnostics, Healthcare IT

## R&D

- Basic Science
- Discovery/Pre-Clinical Research
- Engineering
- Clinical Research
- Regulatory Affairs
- Clinical Data
- Drug Safety
- Medical Affairs

## Commercialization

- Marketing
- Product Management
- Market Research
- Sales/Business Development
- Market Access/Reimbursement
- Medical Science Liaison
- Medical Communication

## Corporate

- Finance/Accounting
- Corporate Development
- Corp. Communications
- Human Resources
- Operations
- Web Design
- Programming



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# Non-Traditional Scientific Opportunities

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## Consulting Firms, Investment Banks, Venture Capital

### Market and Business Assessment

- Scientific Evaluation
- Strategic Analysis
- Competitive Landscape
- M&A Analysis
- Financial Valuation
- Partnership Strategy
- Intellectual Property
- Sales
- Marketing Strategy

### Finance

- Due diligence
- Forecasting
- Financial Models
- Pricing Scenarios
- Valuations

### R&D, Operations

- Scientific Research
- Grant Writing
- Intellectual Property Assessment



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# Short Term Planning

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Getting the **Best** Experience  
Building Meaningful Connections  
Evaluating Future Career Options



# Getting the BEST Experience

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- Breaking into industry is the hardest part
- Once in, many opportunities open up
- Build your skills, your network, your knowledge
- Always strive to do as well as you can
- **Scientific foundation opens to many doors!!!**



# The Importance of Transferable Skills

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- Working in a lab is not only about the science. You develop many **OTHER** skills that are transferrable to non-academic careers.
- Transferrable skills are applicable to many career opportunities.
- These assets are important to highlight!





# Transferrable Skills – Are you?

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- Organized
- Detail oriented
- A good communicator
- A networker
- A leader
- A manager
- Good at keeping track of projects
- A presenter
- Good at writing
- Skilled at programming
- Good at drawing or other artistic activities
- An excel guru
- A negotiator

**This list will help to define the types of roles which could be a fit**



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# Skills as Differentiation

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- Computer skills
  - i.e. PowerPoint, MS Project, Excel, WebEx, Photoshop, Fireworks, FreeHand, Dreamweaver, InDesign, Microsoft SharePoint, etc?
- Are you multilingual?
  - This can be a benefit to many companies, especially global ones
- Specific technical skills
  - lab techniques, engineering skills, computer programming, etc.



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# Networking and Leadership

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- Have you taken leadership roles within your institution?
- Are you involved in a local or national chapter of a networking group?
  - AWIS, AAPS, ACS, WEST, HBA, EMBC, etc.?
  - Do you have a leadership role in one of these above organizations?
- Community Service



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# Long Term Planning

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What do you want to be when you “grow up”

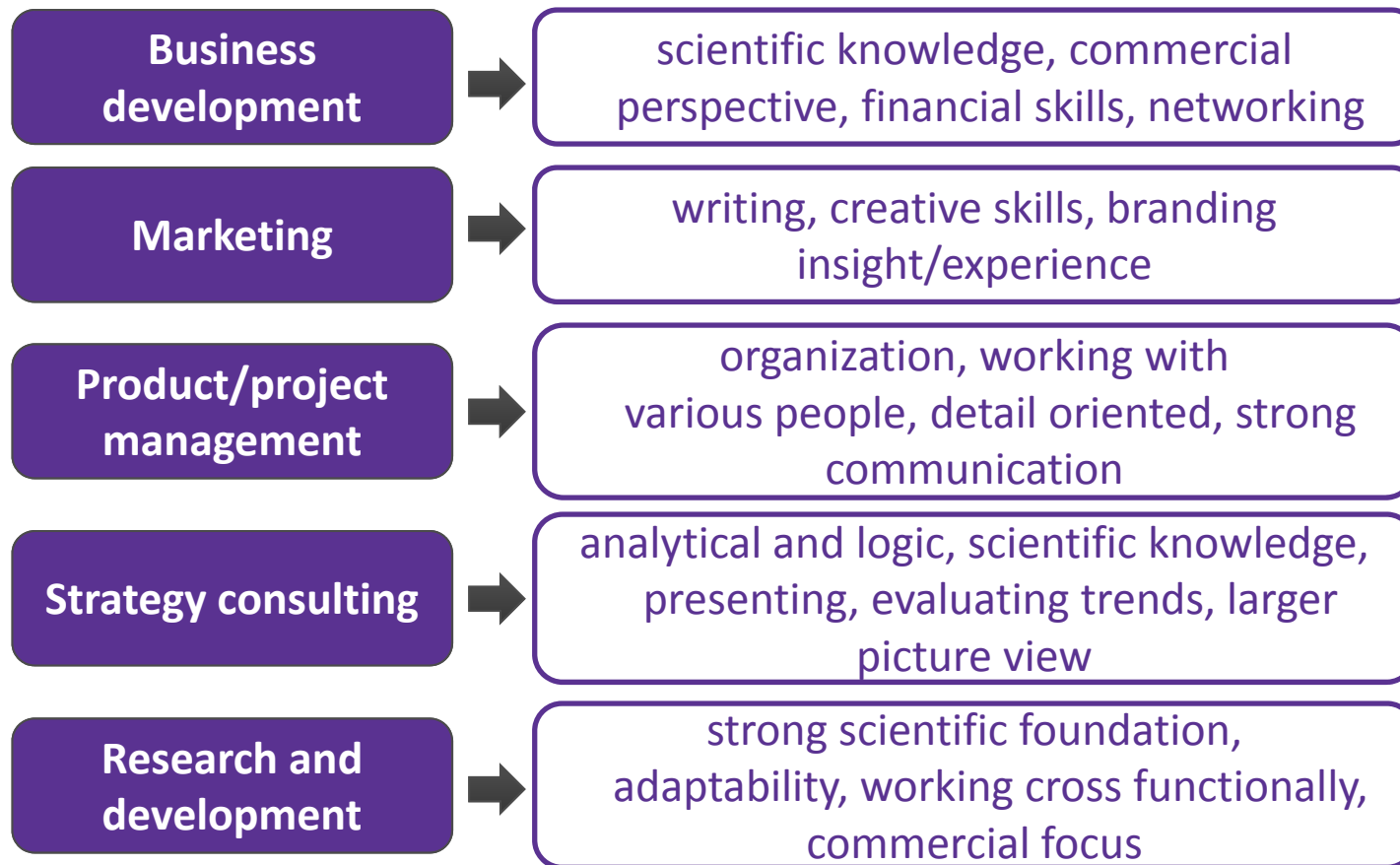
How are you going to get there

**Luck/Success is rarely accidental!**



# Transferrable Skills for Specific Roles

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# Success Based Upon...

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## Academic

- Research Skills
- Publications
- Grants
- Overall Scientific Credibility



## Industry

- Team
- Cross Functional Skills
- Networking
- Softer Skills
- Scientific Skills



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# How do you find the right opportunity

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Chance favors the prepared mind...



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# Job Search Tip – Create a Tactical Plan

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- Make a target list of companies/roles that interest you
- Try to identify people who can help you find more about the company/role
- Track your progress and grow/change the list over time
- Be strategic and focused



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# Use LinkedIn

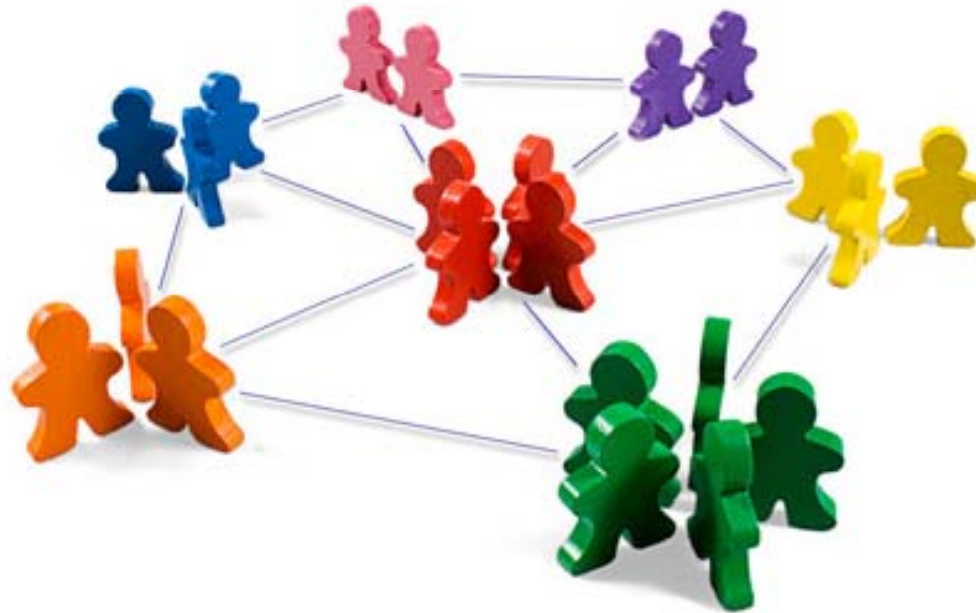


- >30% of jobs are filled using LinkedIn
- If you are serious about your career, you will be on LinkedIn
- Add details about your research/background
- Build out your profile
- Join LinkedIn groups to keep informed
- Strive for quality of people, not quantity of names



# Networking to Make Connections

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**Network ... Network... Network**



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# Networking to Make Connections

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- **Through Organizations:**
  - **Local Networking Groups**
    - i.e. MA-AWIS, North Shore Tech Council, WEST, Boston HBA
  - **State Organizations**
    - i.e. MassBio, Mass Medic, Mass Life Sciences Center
  - **National Organizations**
    - Biotechnology Industry Association (Bio)
  - **Industry Associations**
    - i.e. Drug Information Association (DIA), American Association of Pharmaceutical Scientists (AAPS), American Institute of Chemical Engineers (AIChE), EMBC
  - **Sector Specific**
    - i.e. Oncology focused, Medical Device focused, Drug Metabolism Focused



# Networking to Make Connections

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- **Through People:**
  - Lab mates
  - Former colleagues
  - Individuals you meet at events
  - Biotech professionals who speak at events
  - Friends
  - Mentors
  - LinkedIn connections



# Informational Interviewing

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**Definition:** An informational interview is an interview conducted to collect information about a job, career field, industry or company.

An informational interview is not a job interview. Rather, it's an interview with an individual working in a career you would like to learn more about.



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# Informational Interviewing Questions

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- Prepare questions to ask, such as
  - What is your day like?
  - What skills do you find helpful for your role
  - How did you get into your role?
  - What growth opportunities exist in your role?
  - What do you like best about your role?
  - What is your company like?
  - How is your company different than other companies?
  - Is there anyone else you know of who I should talk with?



# On-line searching

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- Trade Associations i.e.
  - Massachusetts Biotechnology Council: [www.massbio.org](http://www.massbio.org)
  - Massachusetts Medic Device Association:  
<http://www.massmedic.com/>
  - Healthcare Information and Management Systems Society:  
<http://www.himss.org/>
- National Scientific Organizations
  - Good starting points to learn about companies, relevant news, and potential job opportunities
- Search by keyword
  - Consulting, research, investment banking, medical device, etc



# News Feeds

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- Subscribe to news feeds to learn about industry trends/companies of interest, i.e.
  - Wall Street Journal
  - Mass High Tech Journal
  - New York Times
  - Xconomy
- Subscribe to news feeds from companies of interest to be up to date on news, press releases, etc





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# Industry Highlights

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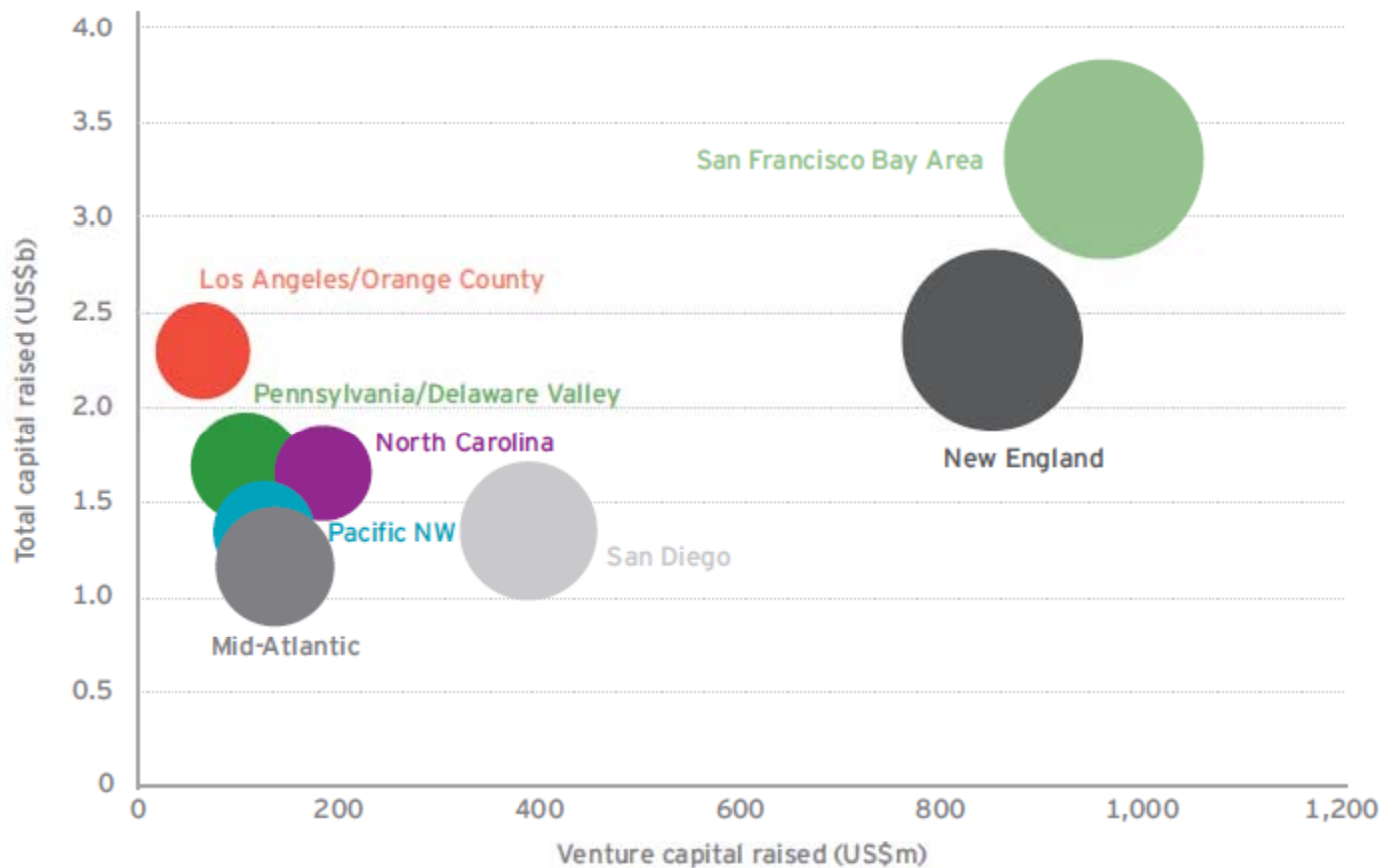


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# US Biotech Industry – Capital Raised

Capital raised by leading US regions, 2009



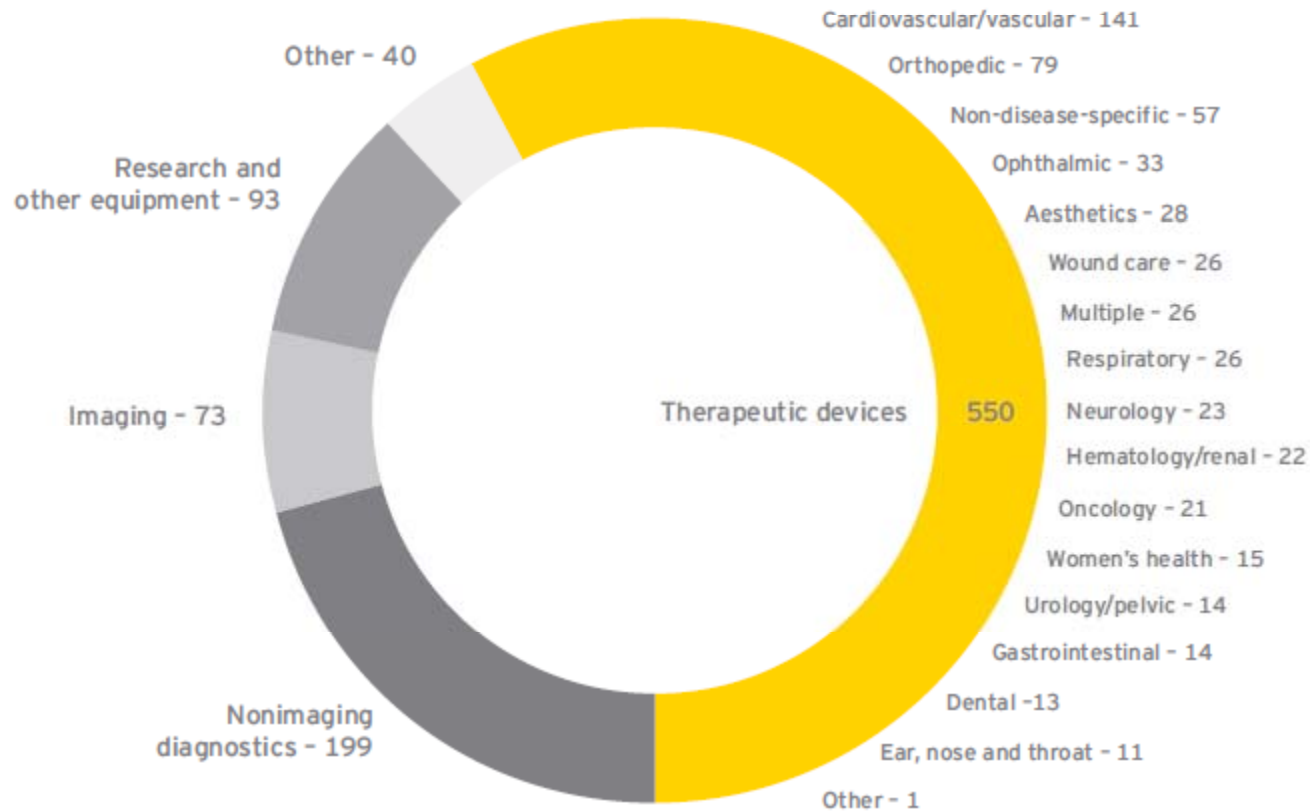
Source: Ernst & Young, BioCentury and VentureSource  
Size of bubbles shows number of financings per region



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# Medical Devices

US public and VC-backed private companies by segment – 2008



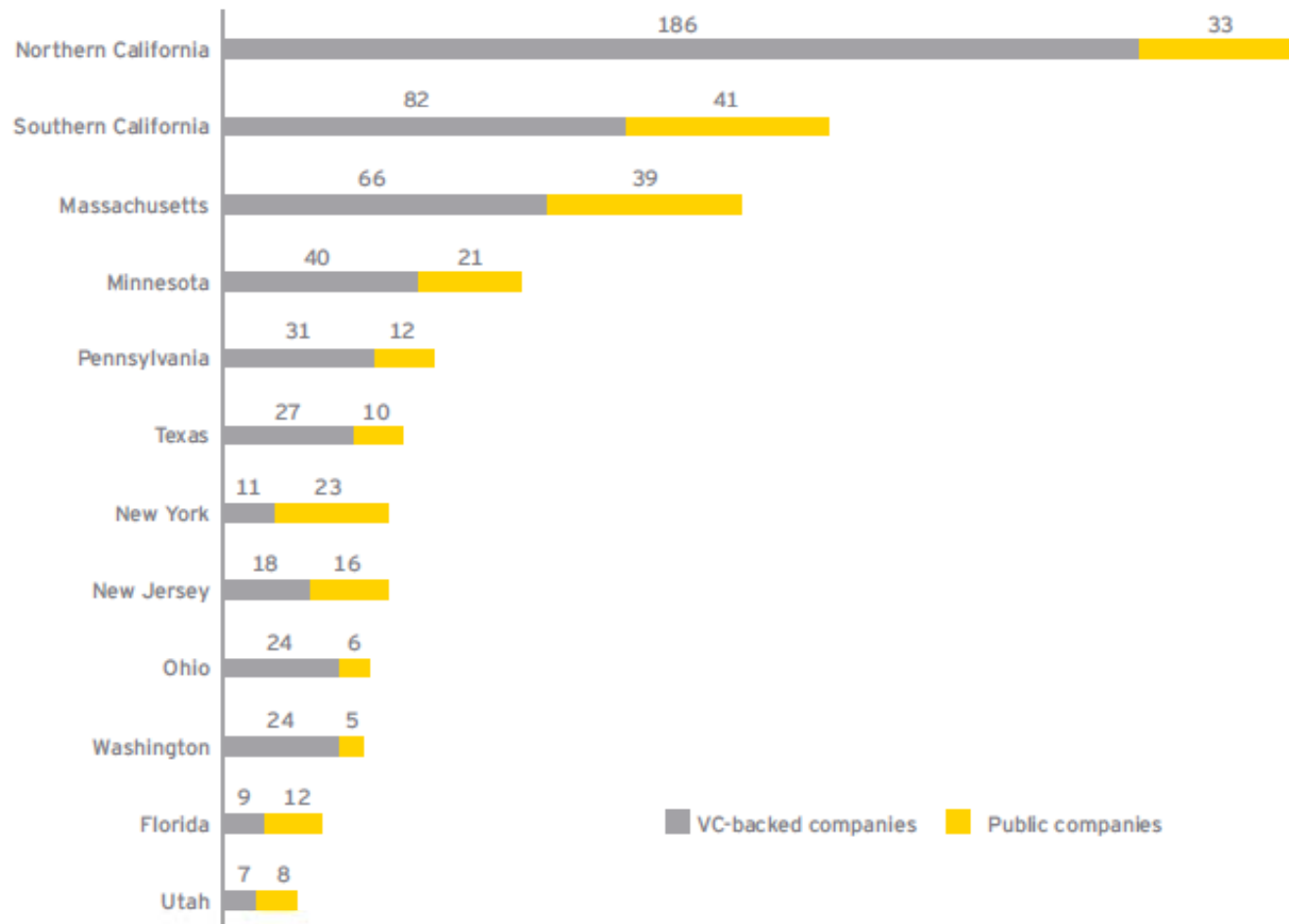
Source: Ernst & Young. Chart does not include 14 conglomerate companies. Total companies = 969



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# Medical Device Companies

Leading US states by number of medtech companies



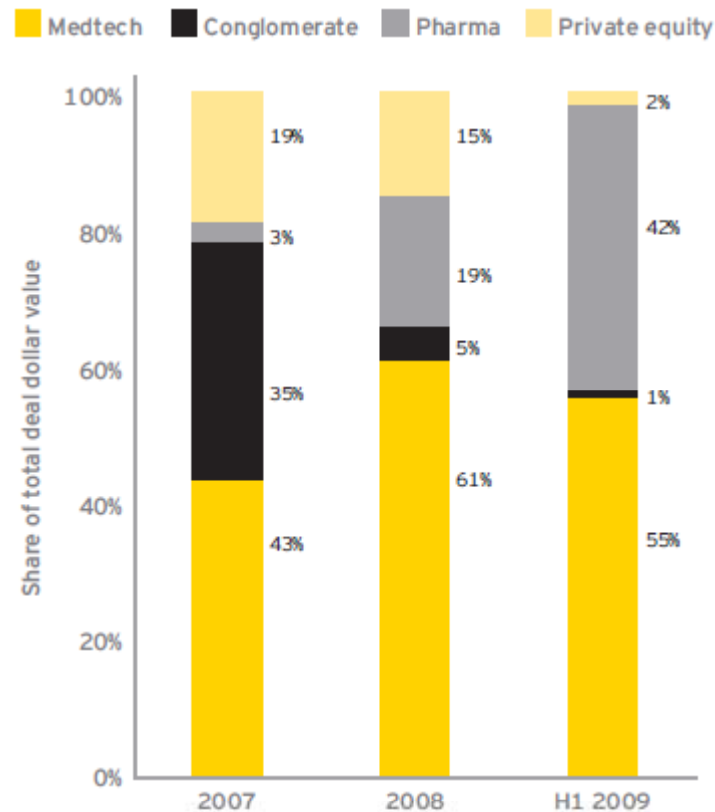
Source: Ernst & Young



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# Pharma/Med Device Convergence

US M&As by type of buyer



Source: Ernst & Young, Capital IQ, Windhover and Jefferies & Co.

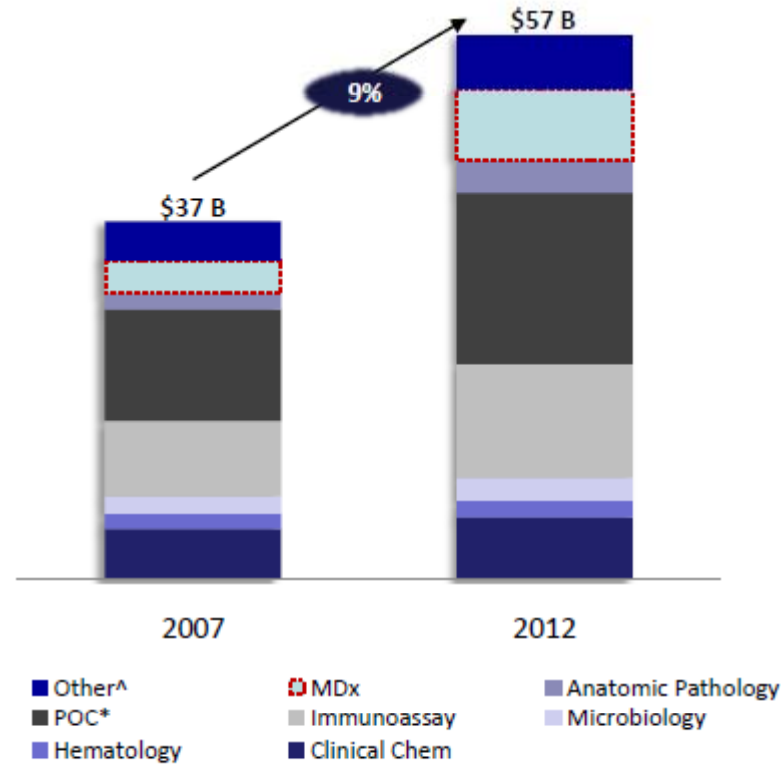


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# In Vitro Diagnostics Market

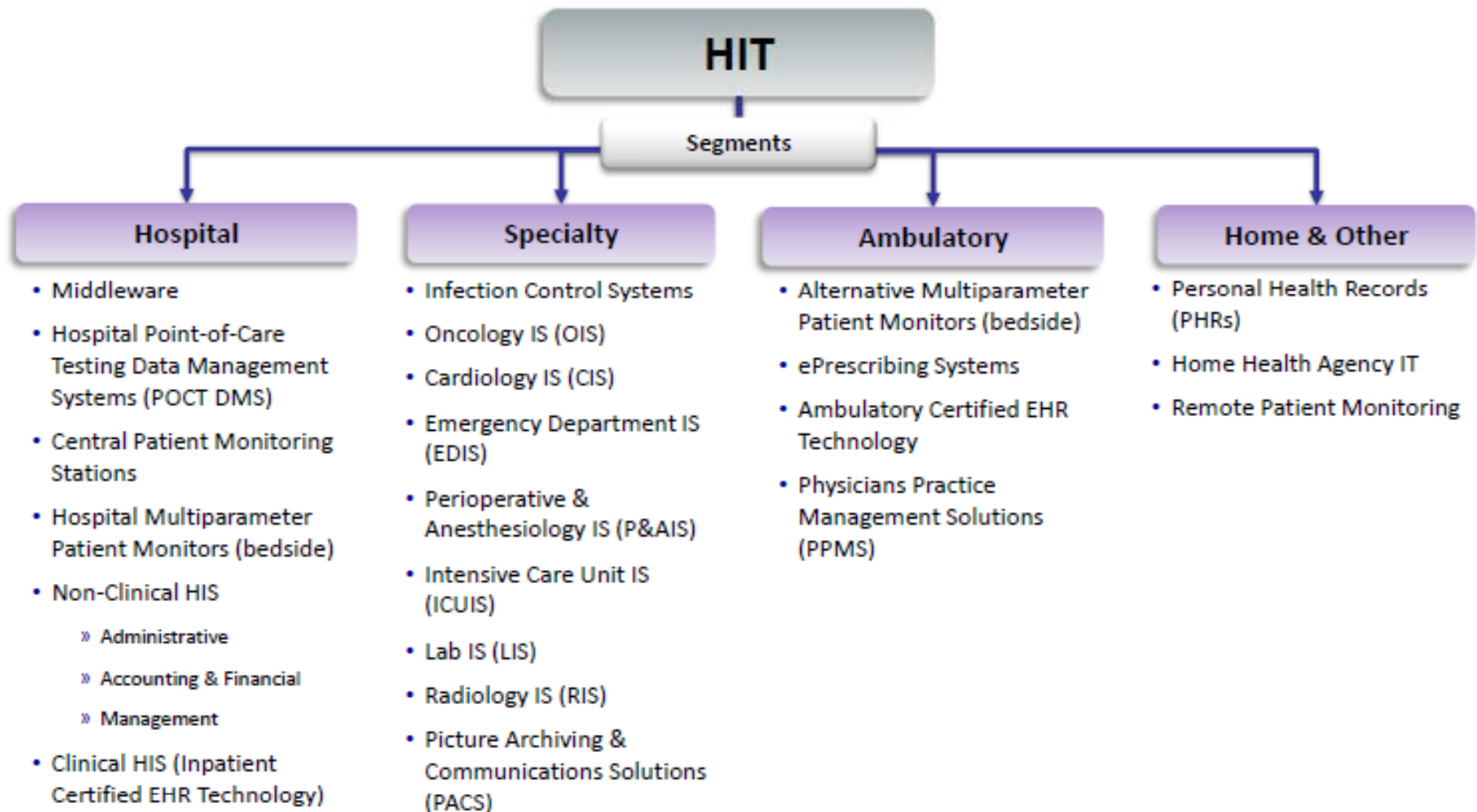
WORLDWIDE IVD MARKET (\$B)

USD \$B



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# Healthcare IT



Sources: Scientia analysis; HIMSS Analytics, Triple Tree; Frost & Sullivan; Kalorama Information

# Contact Details

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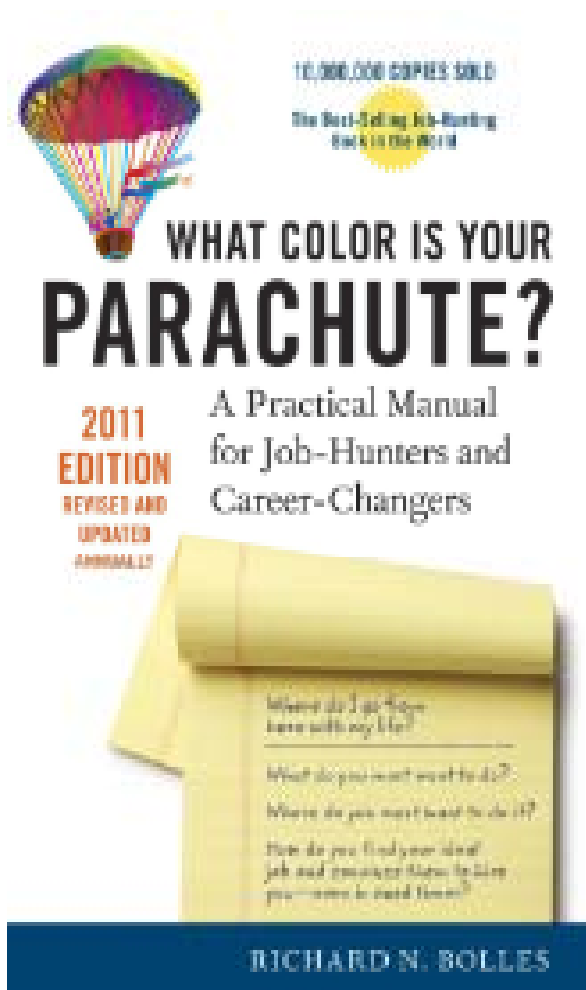


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# Evaluating Your Skills and Career Path

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# What A Scientific Foundation Teaches You


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- Data analysis skills
- Ability to synthesize information/learn new areas
- Ability to ask questions
- Writing ability – abstracts, papers, grants
- Work ethic and drive
- Work independently and be accountable



# TIPS to Follow up with your Network

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- Use LinkedIn  to keep in touch
- Send a thank you note (hand written preferred)
- Try to help your contacts – 2 way relationships go along way!
- If you get a job, update your contacts to keep in touch.
- Relationships are built over time

