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Life Sciences and Pharma

Segment Burst

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Female leaders in healthcare

There is no gender equity without health equity. With limited data on female-specific gynaecological conditions and the different effects that some general diseases have on women, companies must take proactive steps to eliminate gender bias in healthcare, medicine, and pharmaceuticals. Having more female talent is one way to drive research on women's health. Similarly, bringing in more female leaders into decision-making positions is necessary to ensure a company's workforce is diverse enough to fully serve its customer base.

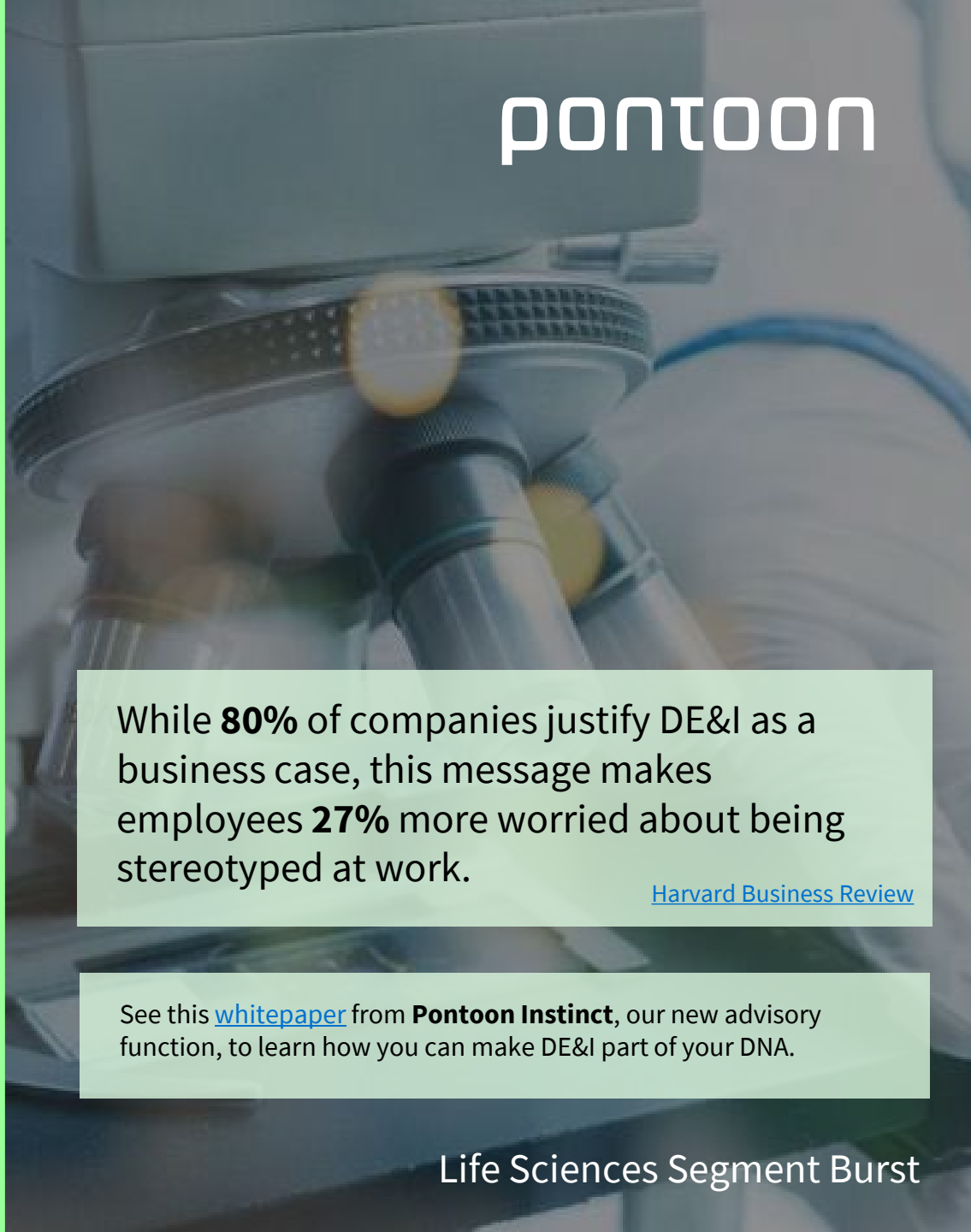
While healthcare outperforms other industries regarding female representation, it still struggles with gender equality in top positions. Women make up 75% of entry-level healthcare jobs, but only 32% make it to C-suite positions. The numbers are even lower for women of colour who make up respectively 26% and 4% of entry-level vs. C-suite employees.

To boost representation, companies should strategically investigate opportunities for both internal promotion and external hiring.

Current promotion and hiring trends in C-suite still show a preference for male candidates. However, diversifying the candidate pool can break that bias. The more women are put into consideration, the higher the chances of success. Studies demonstrate that the odds of hiring a woman are over 79 times greater when there are at least two women in the final applicant pool – and the odds for minority candidates are over 193 times greater.

To diversify the pool of candidates, healthcare companies should use tools to write unbiased job descriptions and deploy analytics for job profiling and market mapping. Mentorship opportunities, internal networking, and educational programmes are also Pontoon's tried and tested methods for enabling an inclusive workplace and breaking the glass ceiling.

Apart from honing hard skills, female leaders can advance their careers by upskilling in terms of self-advocacy, leadership presence, confidence building, and other training that challenges self-limiting beliefs based on gender stereotypes. Healthcare companies that facilitate such upskilling are setting themselves – and their employees – up for success.



The untapped potential of green chemistry workforce

With the pharmaceutical industry being more emission-intensive than the automotive sector, companies should reduce their levels of greenhouse gas emissions, conserve water, and implement green chemistry solutions.

Rather than finding reactive ways to reduce waste in the later stages of the product lifecycle, the 12 principles of green chemistry put a strong emphasis on cutting down on excess products and by-products in the manufacturing process. Some of the green chemistry principles include eliminating waste with analytical techniques, obtaining reagents from renewable sources, and preventing pollution by replacing toxic substances.

Despite advancements in the field, green chemistry and green engineering have not yet been embraced by pharmaceutical companies. In fact, 98% of organic chemicals produced today are derived from petroleum, i.e. crude oil. The extraction, refining, and burning of petroleum are among the main contributing factors of climate change.

Using the industry's innovativeness and financial strength, the de-fossilisation of pharmaceuticals could ignite a push for de-carbonising the raw material base of the chemical industry. The scope of this change would be seismic, extending far beyond pharma and influencing all chemistry-driven sectors, from agriculture to textile production. Bold changes like this are needed to break out of the vicious cycle of late-stage capitalism and deliver on global net-zero commitments.

With 68% of practising chemists agreeing that there is a green skills gap in their field, it is the duty of both educational institutions and private companies to upskill the current and future workforce. Universities and colleges are already ahead of the game, with 120 signatories of the Green Chemistry Commitment across the globe.

Collaborating with the academia and tapping into underrepresented candidate pools – including women as agents of sustainable chemistry – is the right choice for any pharmaceutical company that wants to act smart and attain the position of an ESG leader.

Global hiring trends in pharma

Life sciences companies across the globe are now gearing their hiring activity towards two strategic growth areas: technology and ESG.

Last year, hiring activity for cybersecurity roles in the pharmaceutical industry increased by 30%, followed by robotics (11%), social responsibility (10%), AI (7%), and corporate governance (6%). Three of these areas of expertise are related to new technologies, which points to the increased need for tech talent that would boost digital innovation in the sector.

Similar trends can be found among medtech and biotech companies, whose growing cybersecurity and data privacy needs are also expected to translate into increased demand for relevant talent.

The scale of demand for tech talent in life sciences becomes evident if we realise that 30% of global data is generated by the healthcare industry. It is estimated that by 2025, the compound annual growth rate of data in healthcare will reach 36%, growing at a faster rate than manufacturing, financial services, and entertainment.

Despite these advancements, the level of digitalisation in healthcare and life sciences is still significantly lower than in other sectors. The problem is that data in life sciences is often siloed and lacks standardisation that would allow for large cross-disciplinary analyses, including those based on AI technologies.

How can life sciences companies attract tech talent?

- Create **job descriptions** that position life sciences companies as **digital transformation leaders**
- Consider candidates with **transferrable skills** from other industries
- Be prepared to offer **competitive salaries** – even laid-off tech workers will not take a substantial pay cut
- Offer **industry-specific training and upskilling** for talent sourced from other industries
- Consider hiring **immigrant talent** and monitor local laws – for instance, Germany has recently announced plans to facilitate granting visas for tech workers from India

Click here to discover how you can transform your recruitment process to fill **highly specialised tech and R&D roles** faster.

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