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Life Sciences and Industrial Segment Burst

Volume 2

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Nurturing tech talent in life sciences

Digital transformation is accelerating across the life sciences segment, and the need for skilled tech talent is higher than ever.

As more of these organisations look to keep pace in an increasingly tech-led landscape, concerns about IT talent shortages are growing. [60% of CEOs](#) in the life sciences segment are concerned about this gap and [57%](#) struggle to find people with the right skill level.

When it comes to the ways in which pharmaceutical, bio-tech, and science-based companies [grow tech talent](#), strategic workforce planning remains the most important one. Implementing a skill-based approach to attracting, upskilling, and reskilling employees allows companies to align tech capabilities with business needs.

By harnessing data and emerging technologies, life sciences leaders can create a seamless, efficient, and

candidate-centric journey that attracts the best talent.

[McKinsey](#) suggests that to build tech talent in the life sciences sector, organisations should also consider strategies related to candidate growth and work environment, such as:

Digitally-oriented EVP: Expanding the EVP focus beyond the traditional R&D factors highlights the company's digital brand and its core tech products, allowing you to attract tech talent.

Agile organisational models: Fostering a culture of innovation through autonomy and the use of emerging technologies is key to making your tech experts happy.

Growth-focused career ladders: Research shows that [53% of tech talent](#) prioritise growth and leadership opportunities when looking for a new job. Enabling employees to apply their tech skills in multiple areas throughout the company and focusing on performance-based outcomes are crucial to supporting ongoing talent development in the life sciences segment.



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Latest outsourcing trends in biopharma

A recent report revealed that the US remains the most popular destination for potential biopharma outsourcing, with almost [40%](#) of respondents from outside the country stating they would outsource their production to US-based facilities. Still, experts predict biopharma outsourcing is bound to expand in developing countries, such as China and India. In fact, China and India are leading the way among developing economies in the biopharma industry. Other [key players](#) include Germany, the UK, Singapore, and Japan.

With almost [87%](#) of biopharmaceutical companies outsourcing at least part of their operations, the biopharma contract manufacturing industry is now estimated to be worth \$14 billion.

When outsourcing activities, biopharma companies look for factors such as the ability to meet international manufacturing standards, intellectual property rights, quality compliance, and competitive pricing. They tend to outsource repetitive, non-innovative activities such as analytical testing, sterility testing, and routine testing. The [most commonly outsourced tasks](#) include bioassays, toxicity testing, validation services, product characterisation testing, and cell line stability.

The [least commonly outsourced tasks](#) are in R&D and include the design of experiments, downstream process development, and upstream process development. This, however, is likely to change. With the increasing need for cost-effectively speeding up time-to-market, outsourcing bioprocessing is likely to become more common in the future.

The expansion of outsourcing needs is bound to influence biopharmaceutical companies' hiring processes. It can further motivate them to work with global talent providers that can fill both non-specialised, low-skill roles and highly specialised, niche-skill roles across the globe.

Read the following [case study](#) to learn how Pontoon optimised a multinational pharmaceutical company's supply chain. The client's MSP programme was designed to fill both low-skill roles and specialised freelance positions that helped to close skill and talent gaps.

Big Pharma's formula for workplace diversity

A greater commitment to DE&I in the pharma industry is essential for attracting talent and making the world a more equitable place. Big Pharma leaders have already begun to [develop strategies](#) to improve progress. These include interactive workshops and allyship dialogues, leadership programmes dedicated to women and marginalised ethnic groups, as well as scholarship programmes and specialised courses that allow women and ethnic minority STEM students to gain experience in areas such as drug development, manufacturing, and distribution.

Creating a diverse working environment requires setting – and delivering on – quotas for hiring. Reflecting the needs of women, persons of colour, persons with disabilities, and members of the LGBTQ+ community is [better for business](#). DE&I increases innovation-driven revenues for diverse teams by 19% and boosts financial returns for racially and ethnically diverse teams by 35%.

Pharmaceutical companies now have a great opportunity to harness their resources and leverage their power to build workforces as diverse as the marketplace they serve. To aid local communities, pharma companies should launch grant programmes and non-profit initiatives, supporting organisations that address health issues among underserved and marginalised social groups.

Workplace DE&I is even more pressing when we take into consideration the following structural inequalities within the industry:

- **34%** of life science professionals see the underrepresentation of underprivileged groups in leadership roles as the sector's biggest DE&I issue
- **63%** think women are under-represented in senior positions
- Only **32%** of organisations endorse programmes focused on fostering a culturally/ethnically diverse workforce
- **41%** of employees working in the life sciences industry have experienced workplace bias based on gender, ethnicity, sexual orientation, or other factors

Source: [Informa Connect Life Sciences](#)