

Jobs

Biotech Hiring Trends: A Buyer's Market

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SAN FRANCISCO -

Northern California is known around the world as the epicenter of biotechnology. According to the Impact2007 study by BayBio, a local nonprofit serving the life sciences industry, over 100,000 people in the Bay Area work for a biotech company. For an industry that is only thirty years old, this is an astounding leap from near-obscurity to becoming the vital part of the city economy that it is today. Employment trends have maintained a steady rise within the industry, but the last five to ten years have seen the biggest increase in staff hiring.

Genentech is the Bay Area's largest and oldest biotech company and is the best barometer of the strength of the industry as a whole. Founded in 1976 the company grew to a size of 4,500 employees by 2001. Since then, however, they have doubled in size and as of last fiscal quarter they have approximately 10,760 regular full-time employees. This isn't the end of the story by any means. Tricia Cosaro, Public Relations Associate, says they are still actively recruiting to support their growth. The company anticipates an 11% increase in staffing by the end of 2007 which translates to approximately another 1,200 people. Cosaro says, "It took Genentech 25 years to grow to 4,500 employees and yet in the last five years, we have more than doubled, adding more than 6,000 people."

Genentech is by no means alone in its search for employees. Given the huge growth in the industry employers are constantly on the lookout for emerging talent all over the country. As Tony Redmond, Director of Staffing at Exelixis says, "The greatest asset is our location, but that is also our greatest drawback. Everyone is vying for the same talent. The recruitment market is going to get a lot tighter."

According to Redmond some of the most difficult positions to fill are those that require people to oversee clinical trials. These job descriptions demand such a specific blend of academic training and hands-on clinical experience that there just aren't enough qualified candidates to go around. Basic scientists, such as organic and biochemists, aren't quite as hard to find, though it can still be a challenge to find someone with enough qualifications.

Interestingly, the requirements for the job description are not the only hurdles when it comes to finding staff members. The stage a person is at in their career is often the biggest challenge for recruiters. Redmond points out that the most difficult demographic to attract are those in the middle of the organizational chart. These are the people with some years of experience under their belt who are no longer entry level but not yet considered senior employees. Redmond refers to this group as the 'middle talent' and says, "The cost of living in San Francisco makes it extremely difficult to relocate. For people at the higher levels who get stock options it can be attractive since they are buying into the future of the company. That can have a big payoff if the right product is

developed, but the salaries for those in the middle haven't escalated enough to make moving here feasible."

Cosaro echoes this same sentiment by saying, "We have extremely high hiring standards throughout the company and particularly in Research and Development. We are limited by the availability of really top people, but we will not allow our hiring standards to drop to meet hiring targets."

Any company that sees such huge growth in such a short amount of time is sure to experience growing pains. The culture of working for a small company typically dissipates as more divisions are added and the necessary paper trail between each department increases. What was once accomplished with a casual stroll over to someone's desk, now has to go through official protocols and get a supervisor's signature. Cosaro says that Genentech is firmly committed to keeping the best of the small company feel while they expand their numbers. "In addition to preserving the unique aspects of our culture, we are developing the skills required to manage a larger business and organization, and changing the operating practices that hinder a sense of urgency, innovation and smart risk-taking." She adds, "We are learning how to grow big while keeping the special-ness of staying small: access to management, casual intensity, and working hard/playing hard."

Biotech is one of the strongest employment sectors in the Bay Area and all signs point to an even stronger future. Unlike the dotcom days when hiring was at a frenzy and employees could expect huge salaries and stock options, the biotech industry is rooted in a strong enough foundation that sudden layoffs are unlikely to happen. For job security and the chance to be a part of improving—and saving—people's lives, the biotechnology industry is the place to be.