

# Biotech Start-Up Firms Hiring Lab Professionals

➤ **Early-stage molecular companies are recruiting experienced lab administrators, pathologists, MTs**

➤➤ **CEO SUMMARY: It may be a tough job market right now for laboratory professionals. But investors, lured by the potential of personalized medicine and molecular diagnostics, continue to pour investment capital into new companies. In turn, these companies are actively recruiting experienced clinical lab managers, pathologists, and technical staff. One management recruiter specializing in biotech placements offers insights and advice on how clinical lab professionals can tap these job opportunities.**

**I**N RESPONSE TO THE DECLINING ECONOMY, many laboratories in hospitals and health systems are reluctant to fill open management positions. Some labs are even pruning back both administrative and staff positions.

That means laboratory professionals may have a more difficult time finding a job in this down economy, compared to recent years. But Valerie August sees a bright spot for experienced lab administrators and professionals. “Biotech continues to need talent and regularly taps clinical laboratory managers, pathologists, Ph.D.s, and medical technologists (MTs) to fill open positions,” stated August, who is President of **Valerie August & Associates, LLC**, a biotech recruitment firm based in New York City that conducts national and international searches.

“Personalized medicine is a hot sector and investors continue to fund new firms,” observed August. “Even in the current economic doldrums, we see a growing number of biotech startups focused on molecular diagnostics, imaging technology, and point-of-care (POC) testing. As a result, this steady stream of newly-formed biotech

companies creates job opportunities for experienced laboratory professionals.

August does have a caveat about these jobs. “Start-ups are small companies with few established routines and the need to prepare new technology for the marketplace. To succeed in these working environments, managers and laboratory professionals must be ready to wear many hats, assume multiple roles or responsibilities, and be adaptable to rapid changes in the daily work routine,” she explained.

## ➤ **Match Skills To Employer**

“Any clinical laboratory professional considering employment with a biotech company should also be careful that their particular skills are a good match for such a prospective employer,” continued August. “I regularly see good opportunities for pathologists. That’s because many new molecular technologies are intended to provide diagnostic knowledge from tissue.

“Demand is also strong for lab managers and administrators who possess marketing and sales skills,” she added. “Medical technologists and supervisors looking for a change might consider a

field-based position in technical support or sales.”

The jump from established routines in a clinical laboratory to a field-based position in an early-stage biotech company often proves to be too big of a leap in company culture for some people. “I work mostly with early-stage biotech firms that have zero room for error when putting together their management and technical teams,” she said. “As a result, it is essential to identify candidates who are comfortable with multiple responsibilities and capable of working in a swift-changing environment.”

### ► Personalized Medicine Firms

August further said that biotech companies organized around personalized medicine products and services have generated a high demand for laboratory professionals with a background in genetic counseling and genetic testing. “It is the same for pathologists, Ph.D.s, technical staff, and lab managers with experience and skills in molecular diagnostics,” stated August. “At the moment, many in this field are optimistic that the Obama administration and the federal Department of Health and Human Services (HHS) will provide increased funding and favorable policy decisions to accelerate the adoption of personalized medicine in this country.

### ► Proposed Legislation

“For example, Congress is currently considering a federal budget amendment that promotes use of personalized medicine in comparative research,” explained August. “The law is intended to drive evidence-based medicine and it will also prohibit insurers from denying treatments and services based on an insured’s DNA results. Another bill in Congress would set up a mechanism to coordinate genetic medicine policies between agencies, along with a way for individuals to have control over how their personal genetics information is used.”

One point of interest for laboratory professionals working in clinical labs is the dif-

ference in compensation offered by biotech companies. “Early-stage biotech firms generally pay higher salaries than clinical laboratories and working in these settings can be very rewarding,” observed August.

“How much more these companies pay depends on three basic factors: experience, type of job, and level of position,” she explained. “For support positions, the starting point in pay is about \$60,000 per year. For mid-level management positions, compensation usually is in the range of \$100,000 to \$120,000. For senior positions, the starting point is about \$200,000 and can go up from there, depending on the candidate’s capabilities and the needs of the hiring biotech company.

“By contrast, in clinical laboratory settings, typical salaries for experienced medical technologists with relevant skills can be \$51,000 to \$61,000. Similarly, lab manager salaries are bracketed between \$70,000 and \$95,000, while directors in clinical labs may be paid between \$92,000 and \$116,000,” stated August. “Don’t forget that early-stage companies usually give stock option incentives, as well.

### ► Cost Of Living Issues

“Another element that is incorporated into the compensation package is location, added August. “Companies located in San Francisco, New York, or Boston generally pay higher salaries than companies located in regions with a lower cost of living.”

August’s comments about the sustained interest by investors in molecular diagnostics and genetic medicine draws attention to one reason why the biotech sector continues to attract investment dollars. In turn, these new companies must actively recruit qualified laboratory executives, pathologists, and technologists to achieve their business goals.

This is a positive development for laboratory professionals, particularly individuals interested in using their skills in a commercial business setting as compared to a clinical laboratory setting. It also illus-

## Making the Jump from Clinical Lab to Biotech: Matching Skills, Temperament, and Talent

**C**LINICAL LABORATORIES ARE ORGANIZATIONS with well-established routines and clear lines of management authority. By contrast, biotech start-ups can be free-wheeling environments, where change—not routine—is the order of the day.

As a management recruiter, Valerie August, President of Valerie August & Associates, LLC, of New York City, must carefully match a candidate's skills, personality, and temperament to the needs of a start-up company's working culture and business goals. To determine if a candidate's personality matches a startup firm's operating culture, August will ask the candidate about past jobs that he/she liked or disliked the most.

"Take the example of the candidate who tells you they don't like to be micro-managed," she stated. "Moments later, the candidate then tells you that he/she disliked a job because 'the operations director was not around much, there was no one to help me, or I was on my own too much.' I tell a candidate like this that, if they like structure, they won't like working for an early-stage company.

"By contrast, early-stage biotech companies often have external field-based positions," continued August. "These jobs can be rewarding for self-motivated, proactive people who can work solo. Typically, these are work-from-home positions and provide some flexibility. In addition, perks can include a company car, a laptop, and a Blackberry or other communication gadget."

"There is a downside to work-from-home positions," she added. "Some people discover they feel isolated when working from home. They miss the support an organization provides. Also, because there is no secretary or administrative help, at-home workers must type their own memos and reports."

For technical professionals, like medical technologists, August is careful to explain important differences from a daily working routine in a clinical laboratory and the dynamic activities required for technical support and sales in an early stage biotech company. "First, I recommend that clinical professionals start in a field-based technical support position before they consider moving into a sales job," she said.

"Technical support can be very rewarding because it allows an individual to use his/her training, while providing customers much needed assistance," August stated. "If the territory is large, travel can be significant. Also, customers complain, so these individuals need the skills to be tactful and deal with unhappy customers. People who have been at the bench in a clinical laboratory often don't have the stomach for dealing regularly with irate customers.

"Also, when these individuals start out in technical support," she said, "it gives them an opportunity to observe the stress of meeting sales quotas and responsibilities endured by the sales staff. Many decide to remain in a technical support role."

trates why commercial employers continue to compete for—and draw off—experienced laboratory professionals from clinical laboratories. As well, it is a reminder that some sectors of labor mar-

ket continue to be dynamic, even if the economy is in the doldrums.

**TDR**

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