

Advice From the Dark Side

8 Considerations for Physicians Joining the Life Sciences Industry

By Kevin Carroll

Other than being asked as a 16-year-old caddy which iron to play on a downhill par three, I never expected a physician to seek out my advice. And yet today, a few decades later, it happens all the time.

After a dozen years of recruiting for pharmaceutical, biotech, medical device companies, and healthcare organizations, advice-seeking physicians call me nearly every week.

And while their backgrounds differ, the question is always the same: “What does it take to make the transition from medicine to industry?”

Moving to the “Dark Side” of Healthcare.

In recent years, the need for physicians in industry has increased tremendously. Whether as a preemptive hedge to help avoid product failures or product

withdrawal from the market, a need to more closely monitor clinical trials and drug safety, or simply a desire for a highly technical medical spokesperson on staff to communicate with the press and key opinion leaders, experienced physicians are in demand.

But it’s not all good news for these sought-after individuals. Because while the opportunities may be substantial, the transition from successful practicing physician to thriving industry executive can be both challenging and frustrating.

So what does industry look for?

When the physician calls come in, I shut my door, pour a cup of coffee, and start listening. Then, when it’s my turn to speak, here’s what I tell them: This is what the life sciences industry is looking for in doctors who are contemplating the switch to “the dark side.”

1. Industry Experience.

I know, it begs the chicken and egg question. But it’s true; companies prefer not to train and roll the dice on an unproven entity. Small and emerging companies in particular just don’t have the resources – in time or funding – to break someone in on the job. As one small biotech Chief Medical Officer said to me: “Many physicians think that conducting a clinical trial in their practice is the same as doing it for a company. That’s like thinking that watching football on Sunday makes you qualified to play in the NFL. There is a lot more to clinical development than people realize.”

So large companies, which do allow for a more gradual ramp up, are the place to start. Here you’ll have the opportunity to watch, listen, learn, and pay your dues under the wing of senior mentors who can help you navigate corporate structure and priorities of a large for-profit organization.



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That's exactly what happened to Jim, a Navy physician with 20 years of experience and whose last assignment involved heading up infectious diseases research and product development. When he came to us for career guidance a few years back, it was a tough haul. Despite his impressive military medical background, great attitude, and personal skills, companies were not biting. Fortunately, he eventually landed within big pharma, and his career took off. He was eager to learn and a quick study, and thanks to



a supportive large company environment, today he is recognized for both his clinical research experience and his industry leadership skills.

2. Realistic Compensation Expectations.

Experienced physicians may have salary expectations and/or needs which are out of step with industry reality. And while they may have families, school loans, and high

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personal consumption burn rates, those who expect to make the transition at the same level of compensation will likely be disappointed.

But remember, while the salary figure may initially be less than before, there are other benefits that may not have been available to you previously: 401K plans, deferred compensation plans, stock options or grants, annual merit increases, very good health coverage, career

development, and paid vacations, to name just a few. Not to mention the fact that you'll no longer be on call 24 hours a day.

3. Strong Communication Skills.

Your educational pedigree, research experience, and publications listed in your curriculum vitae may very well open the door to an initial interview; there's no doubt that industry is attracted to physicians who arrive with top-drawer credibility.

But it all goes out the door if you don't have the communication skills to go with it. For starters, that means being an excellent public and small group speaker. As a physician executive in industry, part of your role is to act as a bridge – a translator – between technical information and non-medical businesspeople. Abilities to present ideas clearly and field questions from a range of people are essential. Secondly, you'll need to be a strong, thoughtful listener. As the medical eyes and ears of your organization, you'll find that you no longer are the only expert in the room. Regulators, opinion leaders, practicing physicians, and others will also need and expect to be heard. If you're not listening, you may very well do more harm than good to your organization.

4. Lack of Hubris.

As a physician, you've grown accustomed to being the center of activity, and you've been trained to behave as an authority figure. And while that may be helpful (and even necessary)

in a clinical setting, it's suicide inside companies, most of which at least pay lip service to treating others – at all levels – with equality and respect.

In practice, I've had any number of otherwise qualified physicians watch in surprise and horror as the hiring process grinds to a halt, in response to their lofty behavior (particularly in terms of how they treat “the little people”).

When this occurs, word invariably comes back that the candidate is, “Just not a good fit for this role,” a label which is often code for, “Too full of himself/herself.”

Talking down to non-medical colleagues is a common affliction among physician executives. So much so that many companies deliberately seek out the opinions of support staff who may have interacted with a physician candidate during the hiring process. Receptionists, travel coordinators, limo drivers, and others offer useful insights into how the physician will behave once on staff. For many, it is arrogance and self-importance which slams the industry door shut.

5. Team Players.

Ten years ago, a Pfizer medical affairs executive told me: “I’m rarely in the same physical area as the sales people, but our paychecks all have the same color and are all printed by Pfizer.” His observation was particularly insightful back then, when many in the medical academic community equated a move to industry with selling out.

Today, even though the physician ranks within industry are much larger, many continue to have difficulty appreciating the role that other, non-medical employees play in a company’s success. Working for a company means working on a team, and

6. A Willingness to Relocate.

Take a minute to consider where the life sciences and medical products industry is based: eastern Massachusetts (Boston/Cambridge and environs), southern Connecticut down to Maryland, research



triangle park in North Carolina, Minnesota (in the device space), Chicago, and California. There are also small pockets in Texas, Colorado, Kansas, and Atlanta. Other than that, there are not many other major clusters. Which means that unless you are willing to relocate to one of these hubs you will eventually hit a wall in terms of your career growth.

Furthermore, industry executives have grown weary of tire kickers who say yes, yes, yes to relocation, only to get cold feet when the offer arrives. So, before going on the interview,

“Your focus and commitment to patient health and safety are valued and sought after by industry.”

while your medical opinion and expertise may be vital, nothing gets done unless your colleagues manufacture, market, and ultimately sell your company’s product or service.

Successful physicians in industry understand the interrelationship between their work and that of their colleagues.

do your research on the quality of life and cost of living where the opportunity requires you to live. If you’re not serious – really serious – about moving yourself and your family to one of these locations, save yourself and those involved time, money, and frustration by not starting the process at all.

7. Therapeutic Expertise.

Follow the money and the clinical studies. Research dollars are largely being spent in a few fields: oncology, neurology, and immunology/infectious diseases. If you are lucky enough to be board certified in one of these therapeutic areas, then you are in demand, and your chances of industry being interested in you is much greater.

If you are in internal medicine or primary care, your insight regarding practice is valued as well. However, it is more likely that you will find being a drug safety monitor or field-based medical liaison the best transition as your first assignment within a bio-pharma company.

8. A Focus on the Patient.

Industry hires physicians not only for their expertise in a specific therapeutic area and understanding of the practice habits of their peers, but also to help legitimize the company's effort and protect patients who

will ultimately be using the products.

Industry needs team players and independent thinkers, not "yes men and women."

Physicians are expected to bring institutional courage to the program and speak frankly when the patient is not benefiting as much as what will sell with your peers. Companies need physician executives to keep priorities straight when it is tempting to look the other way.

Summary

In the end, the switch from practicing physician to industry executive takes time, effort, and preparation. And while moving over to "the dark side" may not be right for everyone, for those who can successfully navigate the transition, the opportunities and rewards for both the individual and the company in question are significant.

Oh, and by the way, a good caddy will always advise: "Be realistic and hit the eight iron, the nine iron is not enough... and swing easy."

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