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ASIA EDITION

Challenge No 5: Talent trouble

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Managing human resource is a challenge for life sciences businesses in APAC



Lack of trained and skilled workforce, identifying a market-savvy work force and retaining the right people on key positions are problems in certain regions, especially for conducting R&D. (Read about all 10 challenges for businesses in APAC)

Commenting on the human resources trends in Australia, Dr Deborah Rathjen, comments, "Recent shifts in the global pharma landscape has enabled us to boost our 'people power'. In the past, attractive offers from the US and European companies lured away talented, high-calibre managers and technical staff away from small Australian biotech companies. The recent downsizing and realignment of the pharma industry which has occurred in the US and Europe over the past several years has opened the way for Australian biotech companies to attract back highly experienced personnel, particularly in regulatory affairs, clinical development and marketing, to boost the ranks of its increasingly market -savvy workforce. This is a trend that is benefiting not just Australia but the entire Asian region."

Commenting on the lack of skilled workforce in India, Dr Bhuwnesh Agrawal of Roche Diagnostics India says, "Talent retention is a major issue in the life sciences and biotech industry. The dearth of talent facing the industry means that companies have to pragmatically decide how best to manage and leverage talent that we have, understanding that the education system may only be able to fill the demand and supply gap in 10 years rather than two. Personnel development initiatives to foster and nurture talent within the organization can help in retaining talent."

Mr Rahul Dev of Tech Corp Legal LLP India points out, "One challenge in operating in the India market is the war for good talent and the most important talent need is for creative thinkers who bring an entrepreneurial orientation and long-term vision to the business."

Dr Noel Moore of HistoIndex, Singapore, says Singapore's very robust economy and hot employment market results in difficulty in identifying and retaining the right people for key positions. "As a young company without the history and reputation of an established MNC, it is often difficult to attract the right talent. This is at odds with the needs of high potential start-ups where you must have dynamic, driven and ambitious people to push towards the company's full potential. To overcome this challenge at HistoIndex, we relied heavily on our personal networks for recruitment of key staff. In that way credibility and trust was the basis of the relationship. While this is not a sustainable solution, it served us well in the initial, more volatile period," says Dr Moore.

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Reacting to the supply and demand of talented work force in Singapore, Dr Andreas Schmidt, CEO, AyoxxA Living Health Technologies, says, "Convincing the best and the brightest around the world to work for your company and continue to be excited about it are always key factors for success."

Dr Kanyawim Kirtikara, executive director, National Center for Genetic Engineering and Biotechnology (BIOTEC), Thailand, says, "Skilled manpower specialized in upscale process is limited. This affects the industry that usually requires ready technology or product. We are trying to match the laboratory-ready projects with private companies, both Thai and foreign. In addition, we are not good in terms of sales and marketing. The biotech industry needs mechanism to develop their channel to the international market."

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