



Meeting staffing needs in an economic downturn

RAY KANE explains how these challenging times have affected staffing in the life sciences industry.

Staffing needs in the life sciences industry during this current economic climate differ from what they have been in recent years. In the past, consolidation of big pharma companies has been limited and contracted work was less than prominent in this industry. But that was then and this is now.

Although the life sciences industry has proven to be more resilient than other industries during the current economic downturn, it certainly has felt the heat.

Earlier this year, the national unemployment rate reached its highest level since December 1983. The recession has changed the direction of the life sciences industry, resulting in the consolidation of big pharma companies and internal layoffs, forcing companies to be creative when it comes to finding solutions to fit their hiring needs.

Many companies have chosen to partner with staffing companies that utilize contract or contract-to-hire models to staff project-based needs. Contract positions have the potential to develop into long-term opportunities in the future, assuming there is a sufficient backlog of work.

Partnering with a staffing company

Companies within the life sciences industry have specifically begun to partner with staffing firms that specialize in the industry – such as Aerotek – to augment their staff through contract hiring. As a leading inter-



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national staffing provider, Aerotek offers the flexibility to add staff to meet an immediate need, while allowing companies to maintain their bottom line.

A working relationship with a staffing provider allows life sciences companies the financial flexibility to spread out the cost of an employee over the contract period, in addition to the ability to focus on increasing its drug pipeline instead of concentrating on hiring full-time talent. Hiring an employee on a contract or contract-to-hire basis offers a flexible cost cushion,

- Aerotek, headquartered in Hanover, Md, is a leading provider of technical, professional and industrial staffing and program services.
- Established in 1983, Aerotek is an operating company of the Allegis Group, the largest provider of staffing services in the United States.
- For more information, please visit www.aerotek.com/sciences

because the cost to hire contract employees can be significantly less than hiring and training a full-time employee. Plus, Aerotek assumes the responsibility for associated contract employee costs such as healthcare, insurance and retirement benefits, among others.

For example, contract positions are currently gaining popularity in the life sciences industry, specifically during the recent hike in mergers and acquisitions of the larger pharma companies, and the internal layoffs that have been forced to occur as a result. As new projects develop, these companies must secure the appropriate personnel to work on projects in a timely manner.

Staffing companies can do just that, by providing qualified contract staffing employees with an agreed start and end date, which will alleviate the need to lay off employees after the completion of a project. Hiring employees on a contractual basis can also open doors to potential future employment opportunities, such as converting an employee to a permanent position after the contract period is complete.

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While the consolidation of big pharma companies has recently subsided, the life sciences industry has yet to see the full effect of these acquisitions. In the meantime, big pharma companies need to decide how to properly balance internal layoffs in respect to project-based work. Contract staffing is an option that warrants careful consideration for short-term and long-term solutions that will have lasting benefit, no matter what the economic climate.

The economy will begin to turn around at some point and some indicators are showing that it may be sooner rather than later. The companies that are best positioned will be able to reap the benefits sooner. ■