

2022 U.S. LIFE SCIENCES

State *of the* Recruitment Market



 **BioSpace**[®]

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The Current Climate

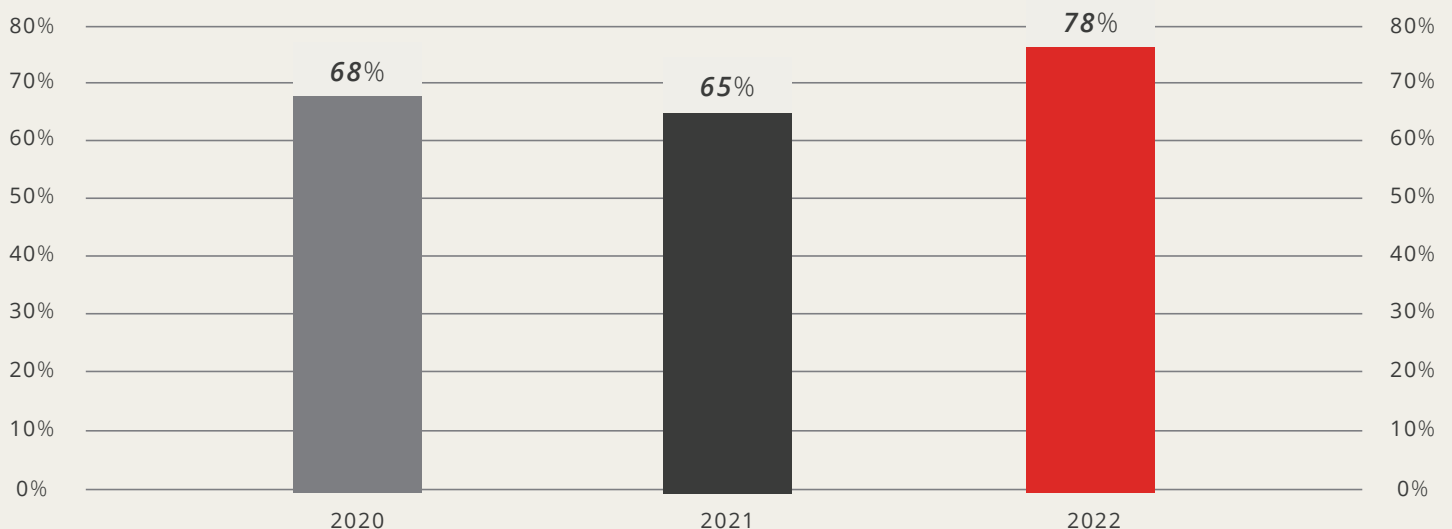
Though the industry continues to grapple with policy challenges posed by Covid-19, most companies are actually putting more energy into tackling an even greater challenge: hiring.

This year, we expect to see even more open roles and fewer qualified people to fill them. Life sciences organizations are required to think strategically to meet the practical challenges of hiring the right people for their business goals to succeed.

72% of employers are currently experiencing a decrease in the volume of candidates applying to their jobs.

Even more employers (78%) are expecting that the number of their open roles is going to increase this year. Considering that 2021 witnessed an increase in employee turnover – many organizations are struggling to fill their roles right now.

Percentage of employers who expect to see the number of open roles increase



63% reported an increase in turnover from 2020 to 2021



Available candidates are decreasing



Open roles are increasing



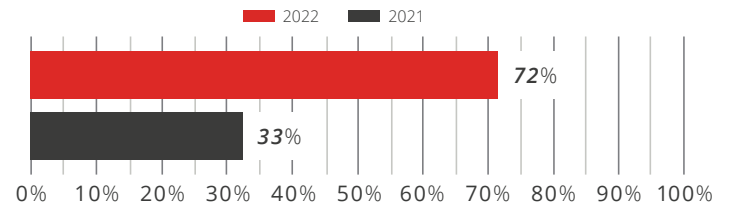
Turnover is increasing

Employers are investing heavily in their recruitment strategies

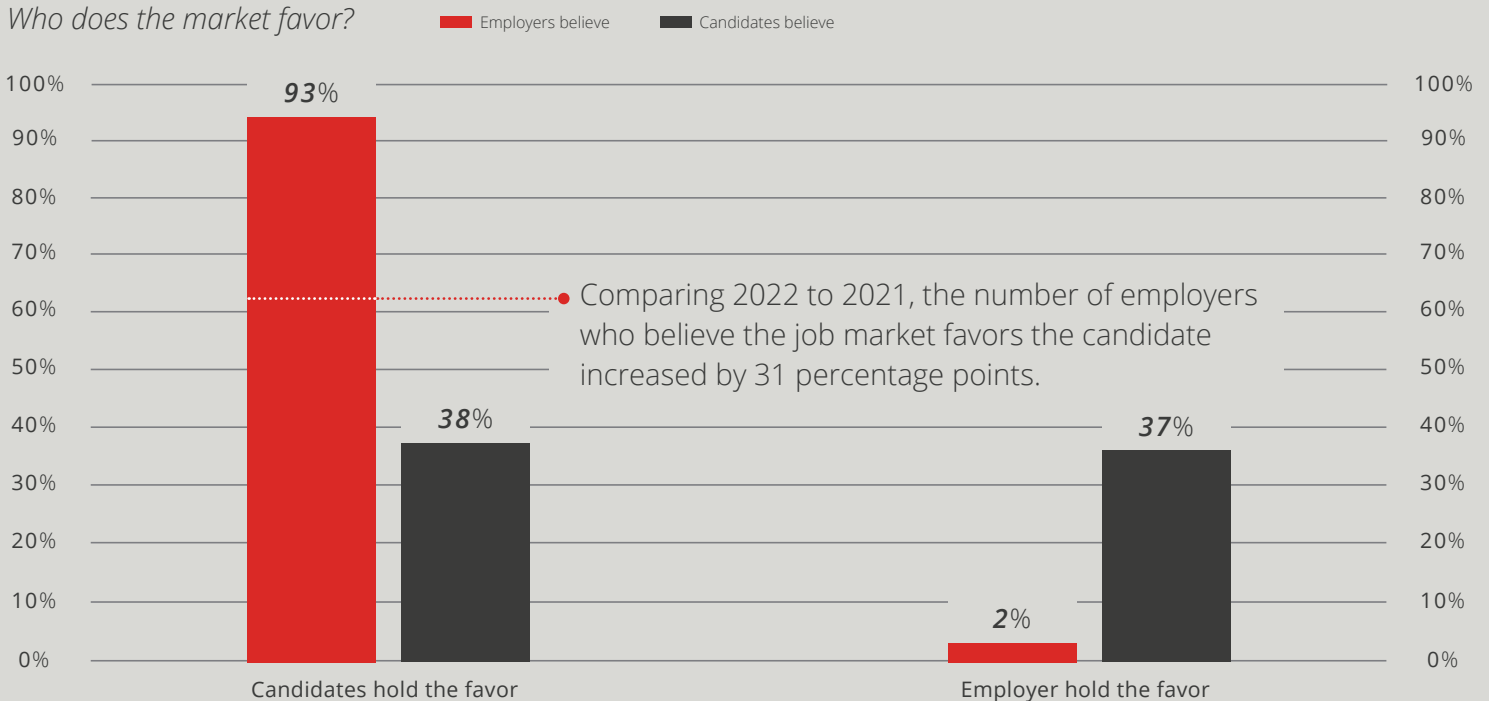
60% of employers think recruitment is going to be more difficult in 2022.

In response, recruitment budgets are increasing. In order to succeed, employers are competing fiercely for scarce talent and are putting more time, effort, and money into recruiting.

Employers reporting an increased recruitment budget



Who does the market favor?



What are the most difficult areas to recruit for?

49% say... Research & Development

17% say... Clinical

14% say... Sales

Planning Ahead Is Critical

To help overcome 2022 recruiting challenges, employers should focus on building an employer brand that candidates recognize and identify positively to maximize applications and hiring rates.

93% of professionals research companies before applying for a job – so it's important that there's credibility built into the brand ahead of their research. Organizations should constantly be looking ahead, keeping up a strong and active presence in the recruitment market even when they don't have specific roles open.



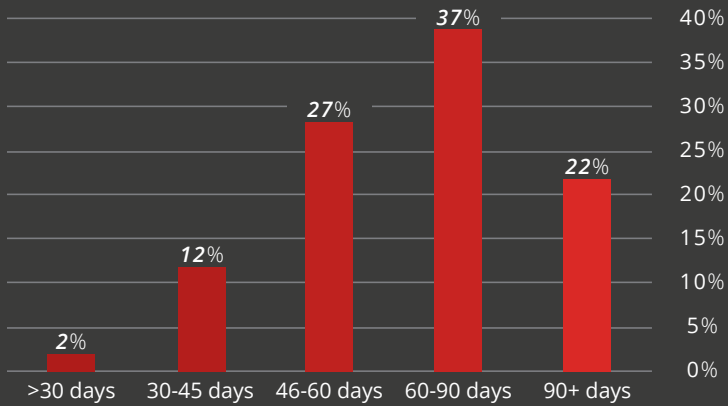
57%

of job seekers plan to use niche job boards like BioSpace to find new employment opportunities

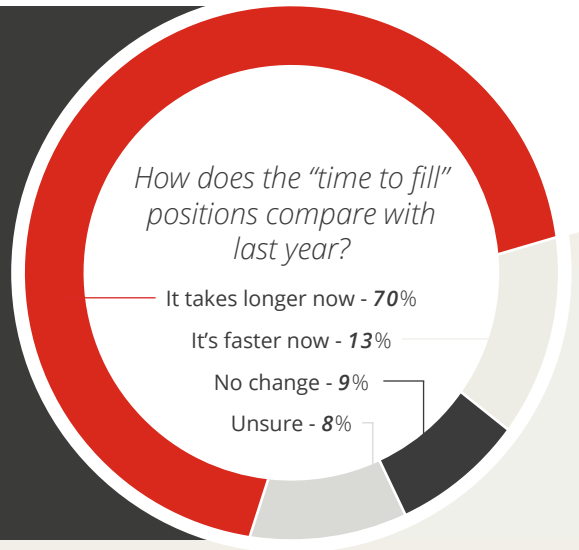
70% say it's taking longer to fill open roles compared to last year

It's currently taking the majority 2-3 months or more to fill open positions right now. When it comes to building a talent pipeline – employers can't start soon enough.

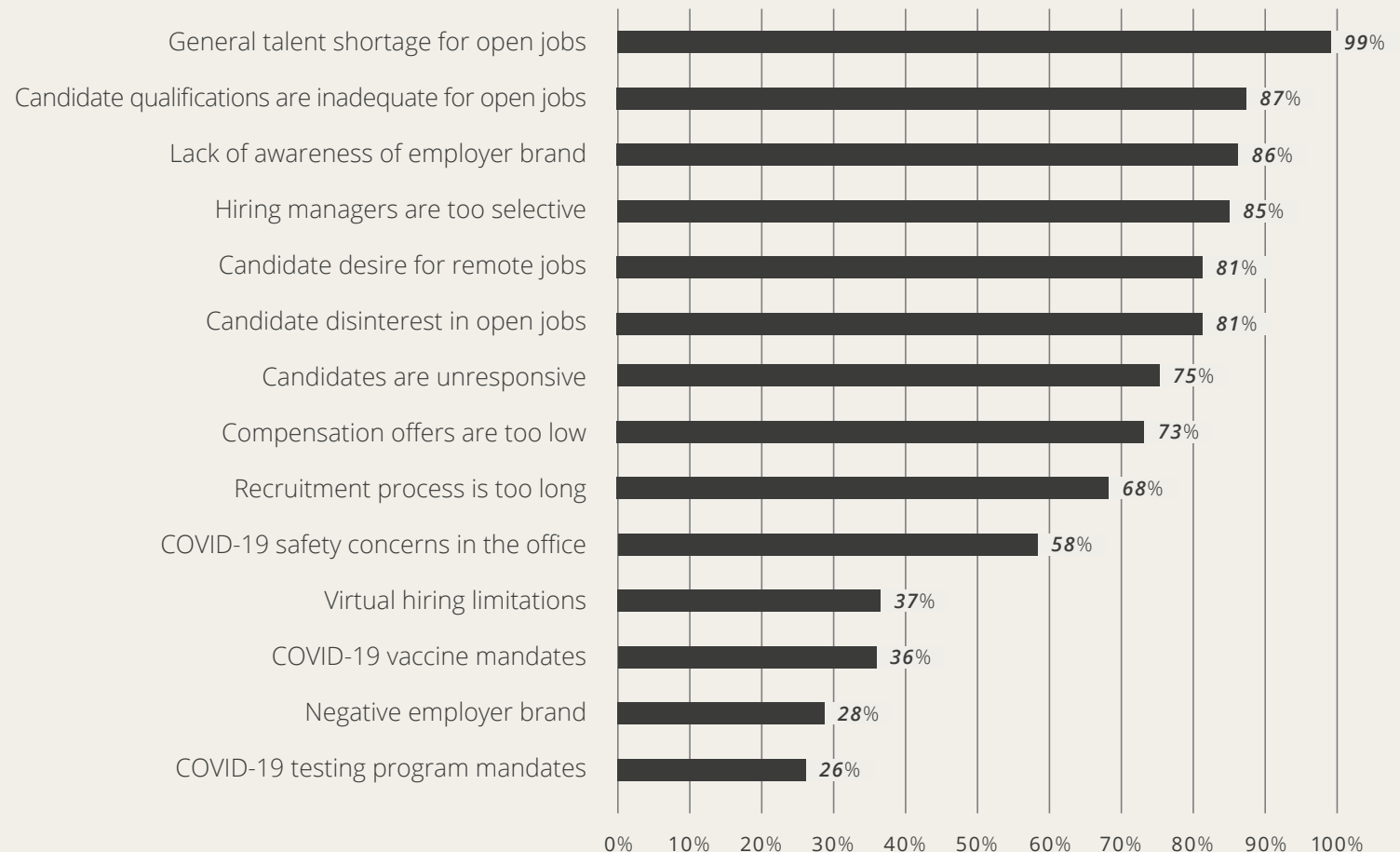
How long it's currently taking to fill open positions



How does the "time to fill" positions compare with last year?



What has been most challenging to employer's recruitment efforts



Is hiring remote working?

According to BioSpace research, it appears that remote working will continue to remain a core part of many organizations' recruitment strategy.

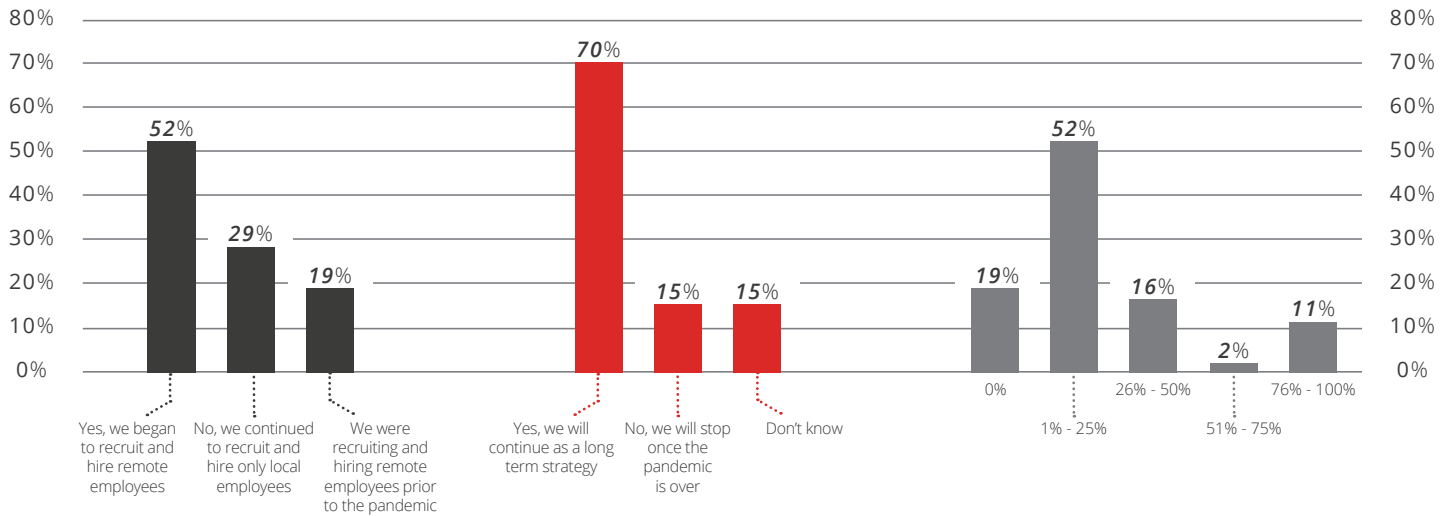
More than half of employers started recruiting and hiring remote employees due to the pandemic.

70% plan to continue hiring remote workers as a long term strategy

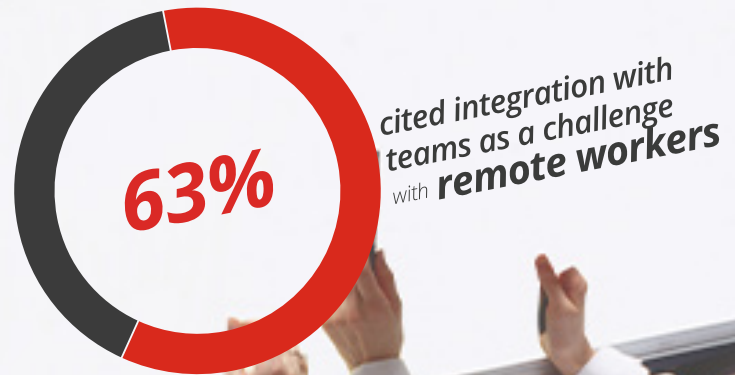
Did your organization recruit more remote employees due to the pandemic?

Will you continue to recruit and hire remote employees once the pandemic has subsided?

Since 2020, estimate what percentage of your new hires have been remote?



A much smaller percentage, 15%, plan to stop hiring remote once the pandemic is over. Remote working is not without challenges – 63% of employers cited integration with teams as a challenge with remote workers. Organizations wanting long-term remote workers to thrive may need to level out the playing field for those who are remote and create a culture that equalizes remote employees - from both a collaboration and social aspect.



Keeping your employees happy

If employers are pushing for growth and expansion, it's important to be wary of employee burnout. Most seem to be aware - 63% of employers cite employee burnout as a concern, which is a legitimate considering that 73% of employees reported that they are on the verge of burnout.

It can be tempting to push forward to meet goals and expectations while struggling to recruit, but employers may be asking too much of your current employees where more help is needed.

73% of employees reported that they are on the verge of burnout

Supporting Employee Relations

Considering that turnover increased last year, it's critical to have good relationships with your employees. Who people work with, and work for, is hugely important – employers should not underestimate those working relationships.

For employees who said that they're unlikely to look for a new job – 49% reported it's because they enjoy working with their manager.

Employers should do their best to ensure managers are adequately trained and supported to manage their teams and reports.

Communication & Culture

Transparency can go a long way. Strong communication and company culture are significant influences on whether an employee is likely to look for a new job or not.

Employees feeling their position is stable and secure and feeling confident in the company's future prospects are key reasons – and are within employer's control to communicate.

Company culture is even more important to women than it is to men – by a long shot – perhaps because women have also experienced what negative company culture is like and how much more significantly it affects them.

Why employees are unlikely to look for a new job



49%

I enjoy working with my manager



46%

My position is stable and secure



40%

I am happy with my company's future prospects



33%

I am happy with the company culture

The Good News

81% of industry professionals are looking for a new position

Concerned about recruitment prospects? Employers should rest assured that 60% of industry professionals are actively looking – up from how many were likely to look for a new job last year. And 21% are at least casually looking.

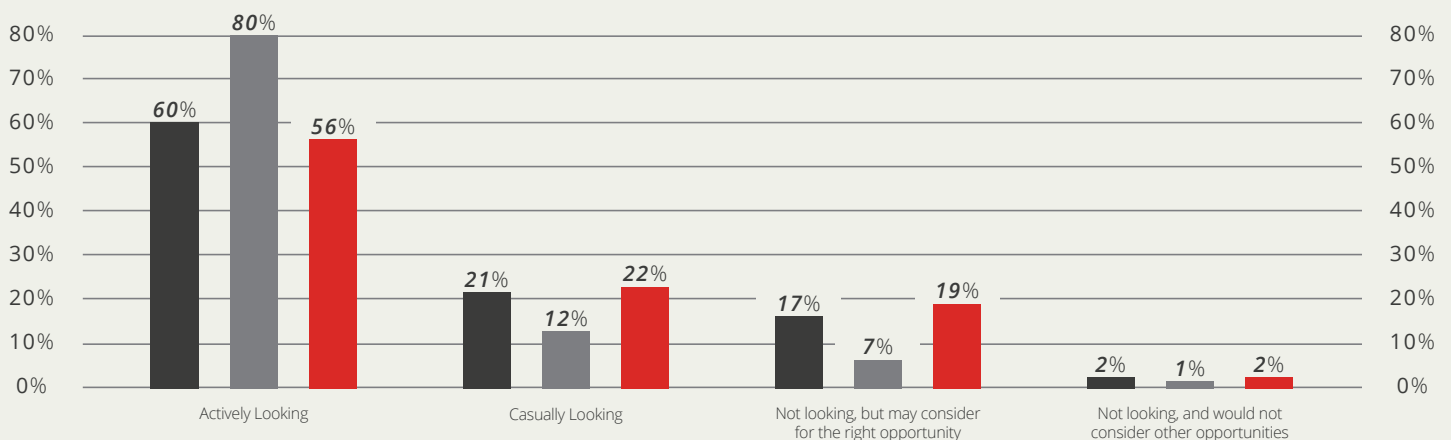
Employers should remember that even if professionals don't claim to be looking for a new role – that doesn't mean they're not listening to your story.

A significant proportion (17%) reported that they aren't actively looking but would consider the right opportunity. It demonstrates that people are willing to consider roles – if they see them, and they like what they see. A consistent, positive presence is essential to long-term recruiting success.



Job Search Plans for 2022

Overall Unemployed Employed



Methodology: BioSpace reached out to both life sciences employers and professionals to gather insight into the current and forecasted recruiting and job market. Conducted from November 1 to November 19, 2021, quantitative information was gathered and benchmarked against previous years surveys. As an incentive for participation, respondents were entered into a drawing to receive a \$100 Amazon gift card.



Discover how BioSpace can assist your talent acquisition pipeline today.

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