

The Future of Talent Management in Biopharma

HR leaders share how they are taking a fresh look at developing and engaging their leaders as we emerge from the pandemic

By Christina Ng and Jessica Watson

On April 6, Egon Zehnder virtually gathered 16 top HR leaders from across biopharma, including U.S. and European-based companies, ranging from big pharma to start-up biotech, to discuss the future of talent management. It was a dynamic discussion, with participants curious to learn from each other and generous in sharing their own insights, aspirations, and concerns.

1. Re-Assessing the 9-Box Model and the Definition of Potential

Given the rapid pace of transformation in the biopharma industry and the heightened need to assess talent in ways that are both more agile and reflective of evolving business and cultural needs, companies are increasingly moving away from traditional 9-box assessment models. As an alternative, some organizations are focusing on a narrower set of dimensions with a 5-box model while other companies are removing performance as an axis altogether with a diamond model. In addition, some companies are doubling down on investments in data and analytics to ensure assessments are unbiased and evidence-driven, while others are exploring with more novel approaches that eliminate grids or ratings altogether, focusing instead on a

talent philosophy that highlights the individual leader's aspiration, ability, and engagement.

At the heart of these shifts is an increasing interest in emphasizing potential over performance, a better delineation of enterprise leaders and subject matter experts and, at a time of marked growth and change for many biopharma companies, minimizing complexity. As a result, many biopharma companies are also re-examining how they define “potential” for their leaders and what “high potential” looks like. Some participants noted ensuring the new language and definitions of potential enable them to identify talent earlier in the career, especially diverse talent, and a deeper link to the organization's culture.

2. Doubling Down on Development

As biopharma companies re-examine how they view potential, many are also increasingly prioritizing differentiating development beyond the “top of the house.” Multiple HR leaders noted investing in junior-level talent and under-represented groups along with the “rising stars” as fundamental pillars of their talent management strategies. They shared a range of approaches from mentoring, project opportunities and “gig” training to quarterly short, action-oriented “talent sprint” conversations focused on individual development. Given today's competitive and high-pressure market, there was a marked interest in building a broader and earlier talent pipeline, including extending beyond typical “high potential” leaders to emerging or “budding” individuals of interest.

There is also a clear recognition of succession planning as an integral part of talent development. Multiple HR leaders noted their companies introduced or expanded formal succession planning in the past two years, creating meaningful career ladders and visibility into what it takes to move horizontally or vertically across the organization, and introducing strategic talent pooling to enable development and succession planning. For some large biopharma companies whose structures have become increasingly complex, simplifying roles to be more universal has been a critical investment to more easily enabling succession planning.

3. Enabling Engagement in the “New Normal”

As biopharma companies settle into business in the “new normal,” HR leaders are managing a wide range of change. At some companies, commercial functions are

rejoining their R&D and manufacturing colleagues on site while other companies are remaining remote. Regardless of where companies are along the virtual / live continuum is the common theme of the importance for employees to reclaim a sense of belonging – a vital aspect that has been a challenge during the pandemic. In response, some companies are exploring creative approaches to developing community and connection beyond business unit or function. Some examples shared included standing up regional hubs with quarterly meetups to encourage informal networks or developing “Learning Circles” by topic. Other leaders noted that they are doubling down on understanding how their employees’ aspirations may have changed given the “new normal” and how they are adapting. All participants agreed that their employees’ purpose orientation and focus on patient impact have been a particularly energizing force during the pandemic and is an important lever for driving engagement and connection to explore further.

Open questions and ongoing exploration remain with respect to critical issues such as how to help build and maintain internal networks – particularly for new employees onboarding during a pandemic – and how to navigate development and succession planning when many senior positions remain virtual. Other vital issues include how to manage increasingly prioritized work-life balance demands from employees during a time of significant growth and change in the industry and when competition for talent is high. Biopharma HR leaders are clearly at the forefront of shaping the talent of the future, and we look forward to continuing the dialogue to share best practices and insight across the industry.

For more information, contact:



Christina Ng
Washington, DC
christina.ng@egonzehnder.com



Jessica Watson
Washington, DC
jessica.watson@egonzehnder.com

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