



GLOBAL

Job Confidence Index 2021



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About the Job Confidence Index

The emergence of the COVID-19 virus in 2019, and its rapid spread throughout the global population across 2020 and beyond, has dramatically altered the landscape of the Life Sciences industry. The success of companies operating in the sector now depends, in large part, on their ability to navigate this new terrain. At EPM Scientific, we've utilized our extensive network to gather data from around 900 industry professionals and offer useful assistance in this area.

Specifically, we asked members of the Life Sciences workforce from across the Asia-Pacific region, Europe, and United States about their concerns, ambitions, experiences, and predictions regarding:

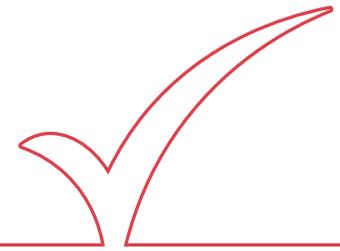
- The economy
- The job market and job security
- Compensation and bonuses
- Job satisfaction and employee motivations
- Relocation for work

This data provides valuable insight into the workforce's sentiments on their careers, industry, and the economy in general. Organizations operating in this sector can leverage these findings to develop roadmaps that enhance their ability to better traverse the post-pandemic environment; one that is plentiful in opportunities, with the ball placed firmly in the candidate's court. Additionally, accurately gauging what's important to employees is the best way to attract and retain business-critical talent now that the dust is beginning to settle, and businesses are buckling up for recovery and relaunch. Above all, talent can provide the edge your company needs to gain a game-changing advantage, and margin stability, in today's fiercely competitive market.

From a Life Sciences professional's perspective, the exclusive findings revealed in this index report are extremely valuable to perceptibly understand the current landscape, and thereby place yourself in the strongest position to capitalize on the best opportunities available.

Global Overview





Economic Outlook

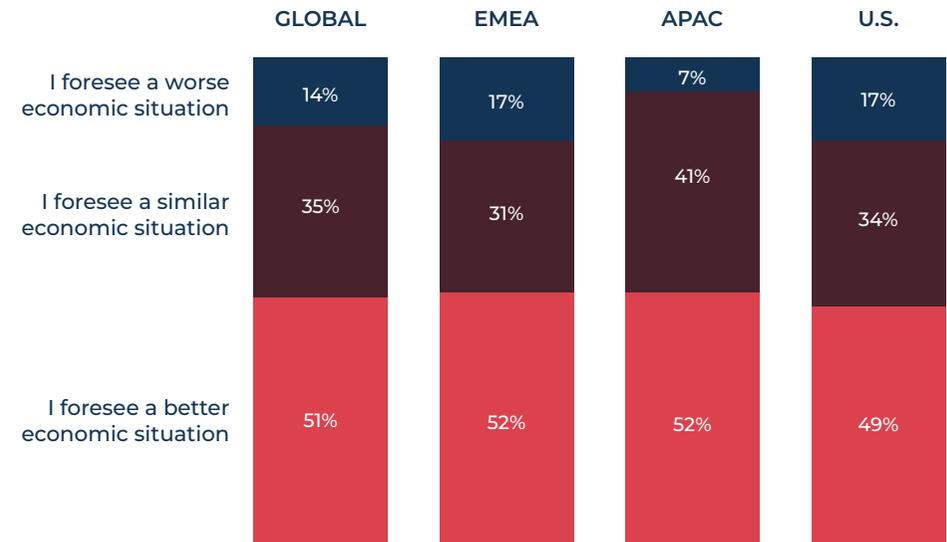
The global workforce is increasingly optimistic about the economic landscape.

From a global perspective, the data collected is not only encouraging – but it points to an optimistic future. This narrative is in line with the promising developments that are categorizing the industry, perhaps aided by global vaccines and the latest estimates from the World Health Organization, which predict world trade to meteorically climb by 8%, after plummeting to 5.3% in 2020.¹

Against this bright backdrop then, around half of the respondents from the APAC, Europe, and U.S. regions surveyed indicated that they foresee a better economic situation developing in the future. This is a momentous improvement from last year, where overall, a gloomy sentiment was canvassed by Life Sciences professionals. To expand, in 2020 nearly two-thirds (63%) of workers in Europe reported that their economic situation would worsen, and a minor segment (15%) believed it would improve. However, the numerical findings have almost entirely reversed polarity this year, with 52% of European workers feeling positive and only 17% displaying a negative projection.

Of the three regions surveyed, Life Sciences professionals in APAC demonstrated less negativity than respondents across Europe or the United States. For instance, 7% of workers in the APAC region stated that they foresaw a worse economic situation developing in the future, compared to 17% in each of the other two regions.

Confidence in Economic Recovery — Global
Q. How do you think the economy will fare in the next 12 months?



¹ World trade primed for strong but uneven recovery after COVID-19 pandemic shock. World Trade Organization, 31 March 2021. https://www.wto.org/english/news_e/pres21_e/pr876_e.htm.

Regional Variations in Sentiment

Whilst overall global confidence paints a more optimistic picture than 2020, our survey has also highlighted some important regional differences in Life Sciences employee sentiment. These differences may be explained by the multiple ways that individual countries have responded to the global health crisis, the timings of interventions such as the lifting of travel restrictions, and the macro-economic conditions, which exist in each country.



Respondents in APAC tend to be	Respondents in Europe tend to be	Respondents in U.S. tend to be
<ul style="list-style-type: none"> Least pessimistic about the future economy (7%) Most optimistic about the current job market (65%) Most likely to receive a compensation increase (63%) and to have received a bonus (74%) Most satisfied (61%) and most secure (79%) in their job, but also have strongest intention to leave (65%) Most motivated by career progression (71%) Most likely to relocate (76%) 	<ul style="list-style-type: none"> Generally positive about the economy (52%) but most pessimistic (17%) in global comparison Positive about the current (61%) and future job market (60%) but it's the lowest combined total among all regions Least likely to receive a salary increase (53%) Most motivated by a new challenge (59%) Secure in their job (66%) but confident in their ability to find a new one (56%) and also willing to leave (61%) 	<ul style="list-style-type: none"> Least positive about the economic outlook (49%) Positive about the current (63%) and future (60%) job market Moderately satisfied (50%), secure (61%), and confident in finding a new job (55%), but all three are the lowest across all regions Most motivated by higher salary (64%) but not the most likely to receive a salary increase (57%) Most interested in flexible working (94%)

Global Job Market & Job Security

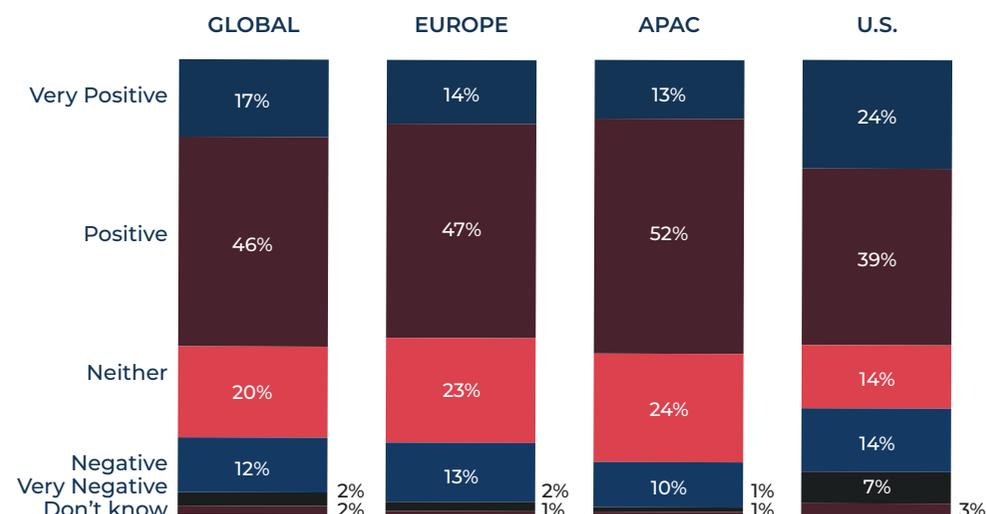
Workers report a growing confidence in the job market.

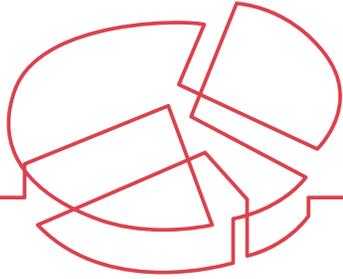
The global data relating to the job market echoes a similar reassuring story. In all three regions, confidence is at an all-time high; at least 60% of the workforce stated that they felt either positive or very positive about the job market. Interestingly, the U.S. data skewed further towards the extreme standpoint than the other regions, with 24% of respondents stating that they felt very positive, a stark contrast to 13% and 14% brandished by Europe and APAC.

As might be expected by the stridently positive answers, a small fraction (1%) of respondents from Europe and APAC indicated that they felt very negative about the job market. Even in the U.S., only 3% of the workforce provided

the same answer. These findings demonstrate that across the board, Life Sciences professionals are swelling in confidence when asked directly about their career prospects. To further drive this point home, the collective global attitudes of employees towards the job market were 42% positive, 30% neutral, and 26% negative in 2020. This year however, the pessimistic caliber that characterized 2020 has distinctly reversed, and job market confidence totals in at: 61% positive, 23% neutral, and 15% negative.

Current Job Market — Global
Q. How do you feel about the current job market?





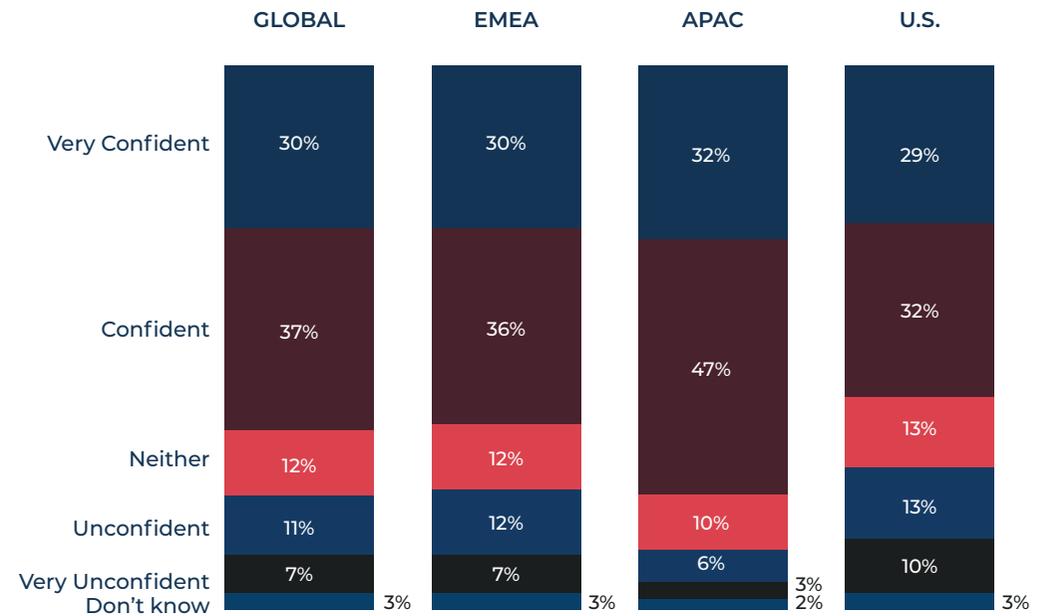
Over two-thirds of the workforce feel secure in their job.

At a global level, 67% of all workers stated that they were either very confident (30%) or confident (37%) in regard to job security. While there are slight variations, these findings still hold true when broken down to the regional level. Workers from the U.S. reported a slightly lower degree of security, with 29% stating that they were very confident, and a further 32% expressing that they were confident. Looking across the waters to APAC, this region markedly stands out for the highest measure of job security, with 32% of the Life Sciences network feeling very confident, and an additional 47% answering confident when surveyed about job security. Nevertheless, the confluence of data

certainly belies to a strong sense of job security felt amongst the talent community in all geographic areas.

Job Security Confidence — Global

Q. How confident do you feel about your job security in the next 6 months?



Global Compensation & Bonus

A healthy majority of professionals are confident about obtaining a salary increase in the coming year.

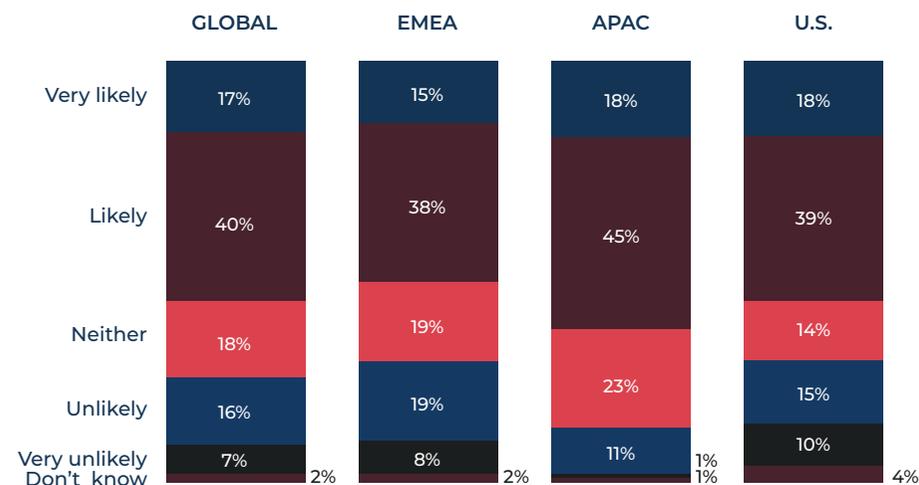
Across all regions, glimmers of optimism emerge on the horizon; a result of palpable employee confidence in receiving a higher paycheck. In every region, more than half of the workforce reported that they were either very likely or likely to receive a raise over the next 12 months. The APAC workforce scored the highest in confidence, with 63% stating they were either very likely (18%) or likely (45%). Comparably, in Europe we found that respondents were the least confident, with 53% indicating that they were either very likely (15%) or likely (38%) to be awarded a pay rise.

When questioned about the bonus incentive cycle, the Life Sciences talent pool remains positive, even against a

backdrop of international disruption and economic headwinds. To be precise, around half of all workers received a bonus globally, but our findings also highlight APAC and Europe had substantially higher numbers than the U.S. In Europe, this figure climbed to 62%, while for the APAC region, 74% of the talent pool achieved bonuses. Our newest research might point towards a newfound importance for Life Sciences corporations to proactively retain mission-critical talent and therefore mitigate high employee turnover problems from incurring.

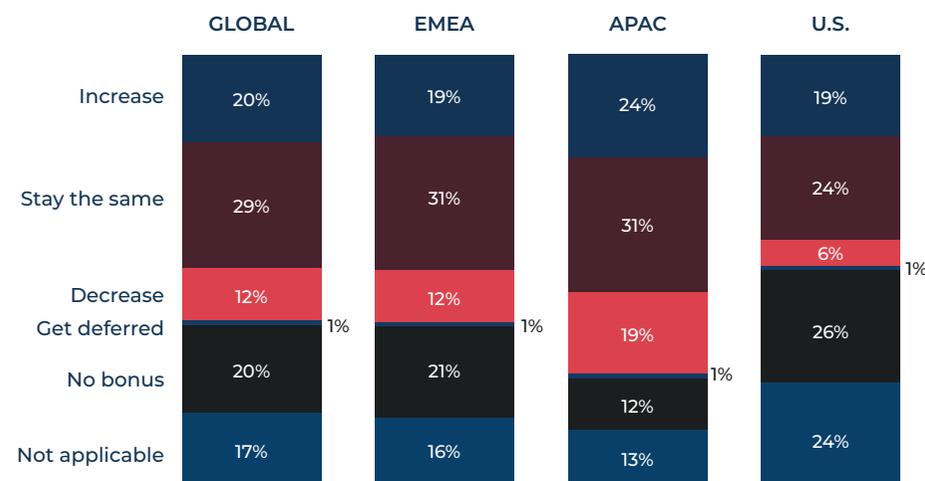
Compensation Increase — Global

Q. How likely is it that your compensation will increase in the next 12 months?



Annual Bonus — Global

Q. Have you received a bonus this year? If so, did it:



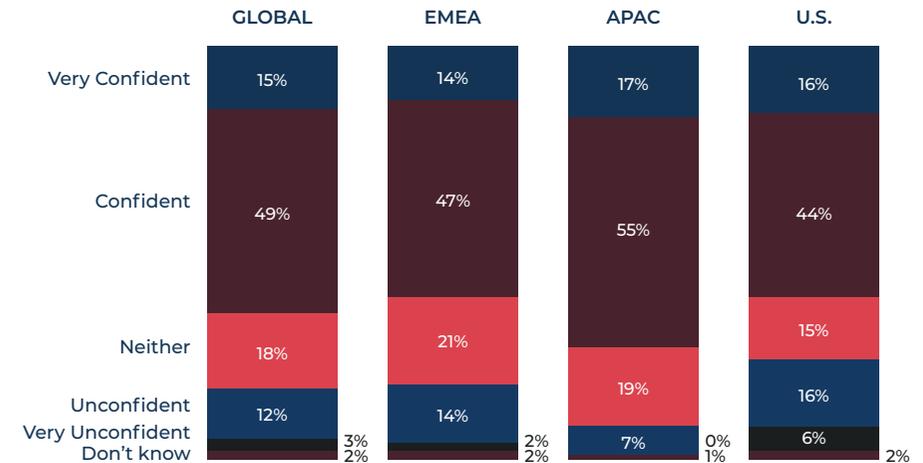
Global Confidence in Employment and Future Job Market

Bright spots: over half of the global workforce are positive about the future job market.

Overall, a large portion of global employees displayed confidence in the future job market and projected that it will improve in the next 12 months. This optimism is most resonant in the APAC region, where 72% of the cohort stated that they were either very confident (17%) or confident (55%). Both the U.S. and European regions occupied the lowest space, but with that being said, they were still notably high in confidence, with 60% of workers sharing very confident or confident expectations in the future job market.

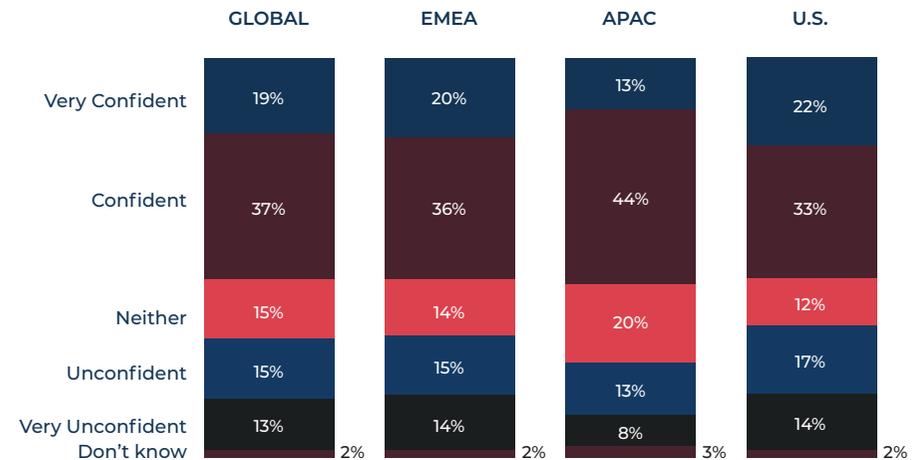
Confidence in Future Job Market — Global

Q. Over the next 12 months, how confident are you that the job market will get better?



Employment Confidence — Global

Q. If you become unemployed, how confident would you feel in finding another job in the next 3 months?



Global Job Satisfaction

Job satisfaction metrics are high amongst over half the global talent pool.

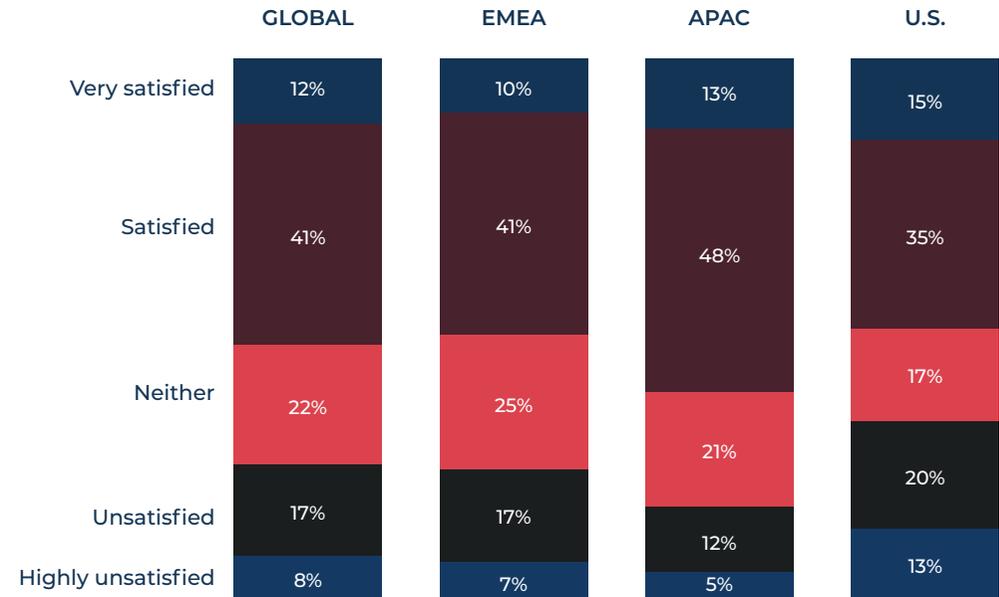
Continuing the upward trajectory, more than half (53%) of the Life Sciences talent community are satisfied in their current role. This varies respectively at the regional standpoint, but not substantially. To elaborate, in the U.S., 50% of workers are either highly satisfied or satisfied, while 51% of European workers and 61% of APAC professionals provided the same answer. When asked about their ability to find future employment, Life Sciences professionals are confident; perhaps a factor that comes on the heels of regained economic stability and the wealth of opportunities available in a buoyant labor market. At a global level, 56% of employees stated that they were either confident (37%) or very confident (19%) in securing a new role. There was

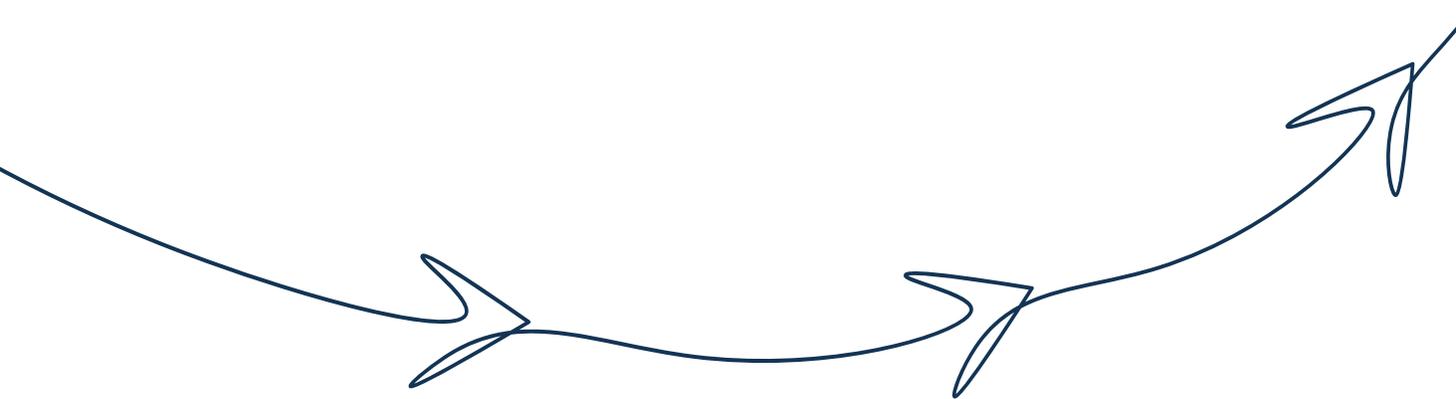
very little variation to this trend across the regions, with all cohorts reporting similarly high levels of confidence.

Employers would be wise to take note of these findings. It's become increasingly important to keep workers engaged and satisfied, or run the risk of them seeking out and landing employment elsewhere. In a highly mobile job market that is deeply driven and navigated by candidates, many might risk their job security or develop an appetite to explore new career prospects, despite feeling satisfied in their current position. In this competitive landscape that is rife with possibilities, the innumerable retention challenges are sure to set the cornerstone on the backend of 2021.

Job Satisfaction — Global

Q. Overall, how satisfied are you with your current job?





Packing up: nearly two thirds of employees are intending to leave their job.

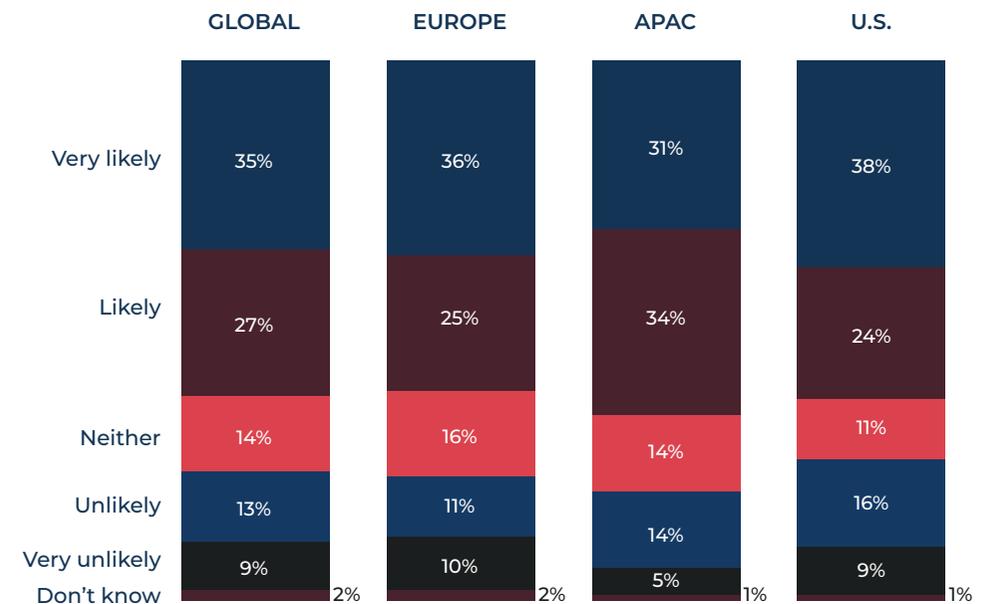
These findings fire even more of a warning shot to employers when coupled with employees' intention to leave their job. To exemplify, 62% of the global talent pool stated that they were either likely (27%) or very likely (35%) to look for a new job opportunity in the next 6 months. From a regional perspective, some differences occur, for instance APAC workers indicated a stronger desire to leave (65% are either likely or very likely to leave) than professionals from the other regions. European professionals also canvassed a large willingness to leave, with 61% either likely or very likely to walk out of their current employment.

It's important to note that in all regions, at least a third of the workforce are very likely to seek greener pastures.

With a high proportion of the talent pool declaring strong intentions to leave their respective positions, a cloud of challenges might linger over many companies, particularly if they don't address their hiring and retention strategies. Our latest insights also highlight two different sides of the coin. For companies that are eager to retain their top talent, this should serve as a notice to provide a myriad of reasons for them to stay, including but not limited to, better working conditions, specific incentives, and a beneficial work-life structure, among others. For employers looking to fill open vacancies, it's an ample opportunity to capitalize on an active, mercurial market and hire business-nuanced professionals who want to expand both their geographical parameters and employment options.

Intention to Leave — Global

Q. How likely are you to look for a new role in the next 6 months?



Global Employee Motivation Factors

Workers are primarily interested in opportunities to advance their career.

Aggregated at the global level, the chief motivator for Life Sciences professionals is the opportunity to progress their careers, with 61% of respondents presenting this answer. Increased salaries remain an important motivator however, equaling in as the second highest response (58%), followed closely behind by the need for a greater challenge (54%).

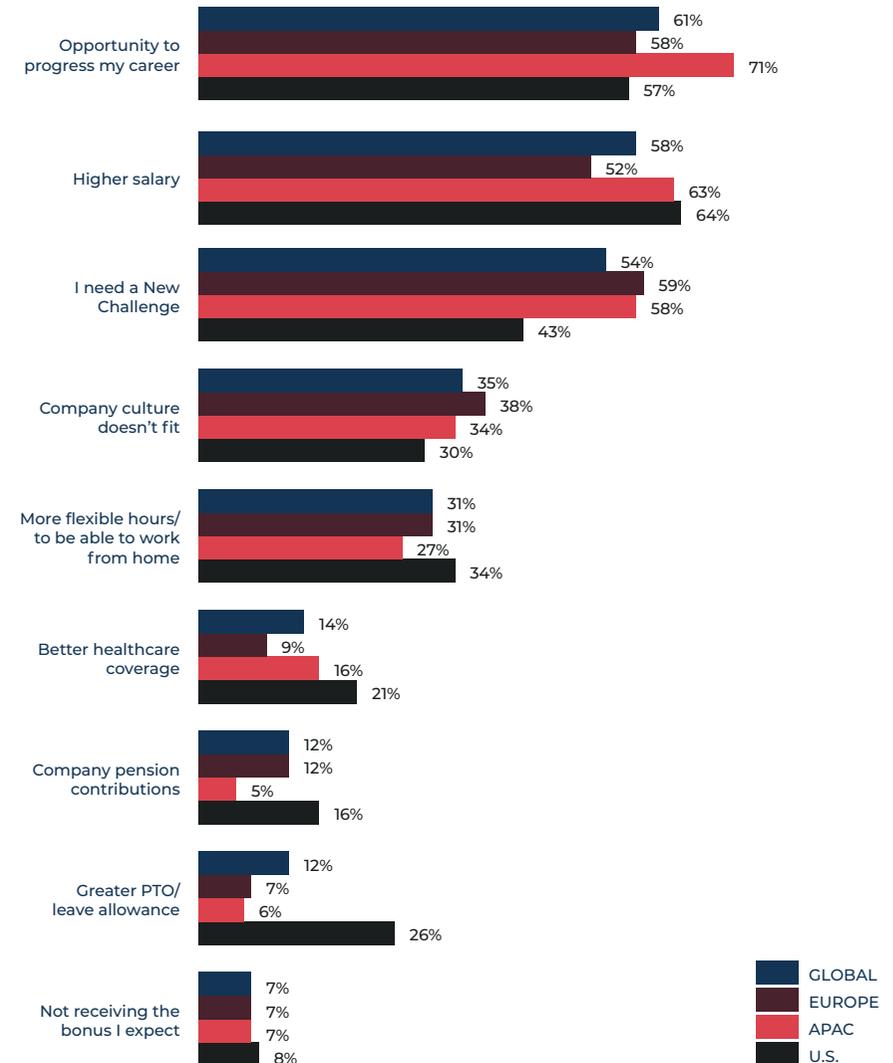
When analyzing the numerical data, there were some notable differences when the regions are viewed in isolation. The U.S. bucks the international trend by valuing higher salaries (64%) above all else. Conversely, in Europe higher salaries are even further down the list of motivating factors, coming in at the third position behind 'needing a new challenge' and 'pathways to career

progression'. Casting a glance across the sea, APAC workers demonstrate the strongest need for career progression at 71% – a stark contrast to 59% in Europe and 57% in the U.S.

Nonetheless, despite some differences in their ordering, higher salaries, new challenges, and opportunities for career development were the three most important motivating factors in all the regions surveyed. This is crucial information that HR departments and enterprise leaders can use as a guiding framework for designing competitive contracts and compensation packages.

Motivation Factors — Global

Q. What reason would attract you to seek new employment? (Select all that apply.)



Flexibility for the future

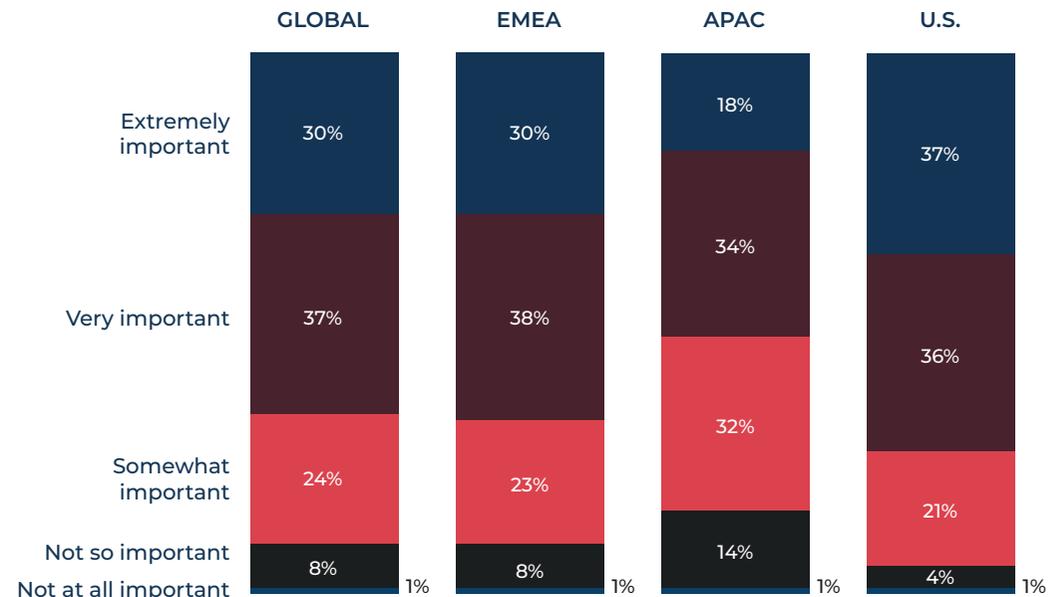
The issue of flexible working arrangements is top of mind for most organizations and the unwavering responses from the Life Sciences talent pool further backs this up. Globally, a staggering 91% of respondents stated that flexible working was either extremely important (30%), very important (37%), or somewhat important (24%). The flexible working paradigm is clearly a business model of significant importance to a huge majority of the workforce. To further emphasize this point, a minor segment (6%) of the global talent pool indicated that they had no interest in working from home at all.

Striking a balance between traveling to the office and working remotely was another crucial factor for the industry's workforce. Of those who

were interested in working from home to some degree, the global-level data shows that two or three days of remote working was most popular, with 34% and 35% of respondents giving these answers respectively.

In summary, the improved work-life balance that this structure affords has certainly gained currency with key visionaries and industry-leaders. The survey results are therefore the clearest indicator that organizations should work hard to understand specific employee drivers, not only to create a competitive package, but to also usher in a wave of mission-critical talent and further motivate them to stay put.

Importance of Flexible Working — Global
Q. How important is flexible working when considering a new opportunity?



Willingness to Relocate

Two thirds of workers are prepared to relocate for the right job.

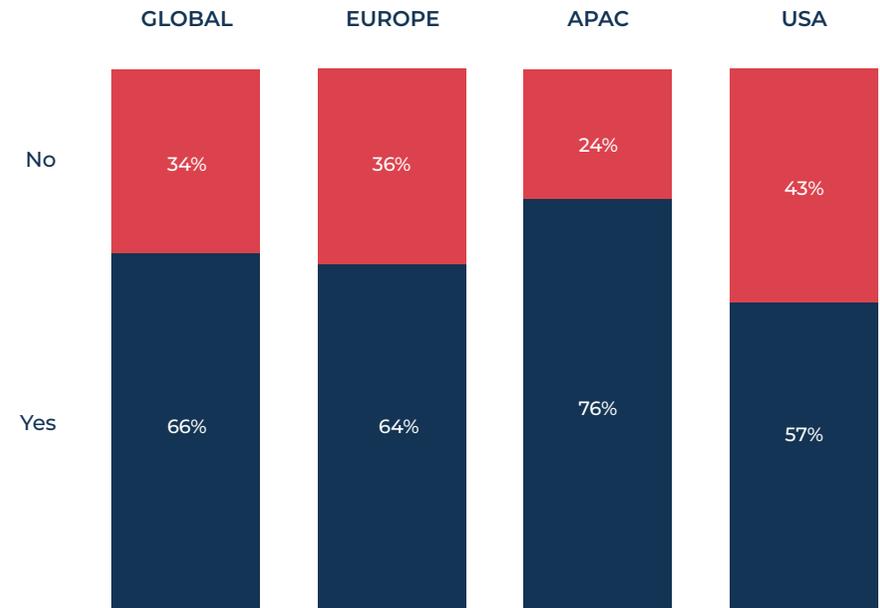
The global talent pool is highly mobile and demonstrates a keen willingness to relocate for work, with 66% of professionals highlighting that they were open to relocating. Throughout all three regions, more respondents selected a relocation destination than those who replied 'yes' to the question 'are you willing to relocate?' This suggests that more people are open to considering relocating than perhaps even they realize themselves.

At a regional level, a small portion of U.S. respondents were interested in relocating outside their country. European workers however, were much more open to venturing further afield to locations outside their region. Of the APAC respondents surveyed, a few were open to leaving the area and most of the cohort expressed a willingness to relocate to the U.S.

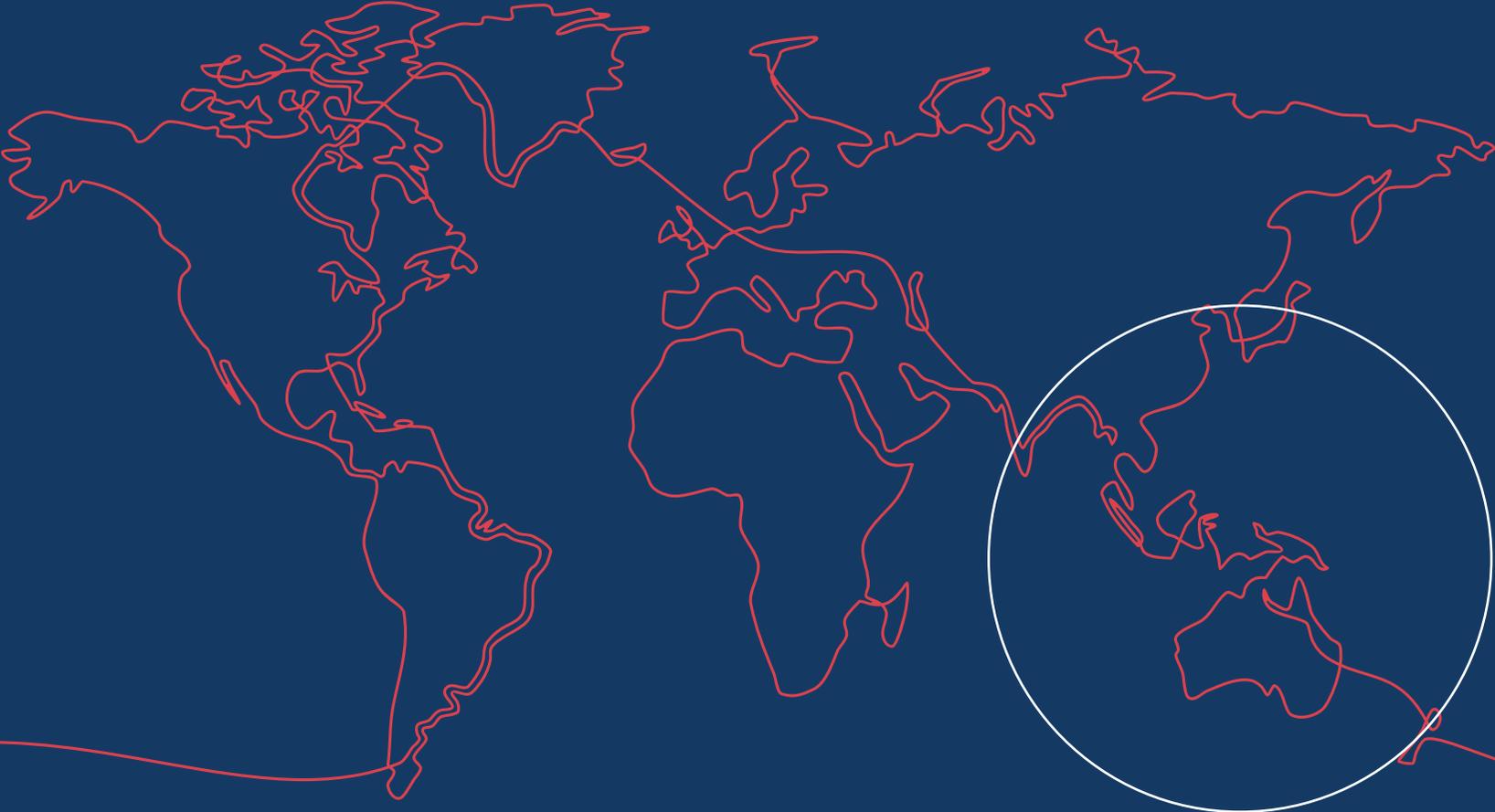
In a world where Life Sciences verticals are disrupted, and labor markets continue to evolve, having the right people in place is critical for navigating choppy waters. Life Sciences businesses are currently facing a talent war; demand is surplus, but supply is not so forthcoming. To attract and retain top talent in this highly competitive market, employers must gauge the needs, desires, and motivations of their workforce. This is crucial for organizations to face whatever challenges, operational efficiencies, and future growth strategies lie ahead. In order to succeed in this uncertain business climate, corporations that look to retain and secure industry-leading talent will need to move fast — offering exciting reasons to join and working hard to learn what factors drive professionals in the Life Sciences landscape.

Willingness to Relocate — Global

Q. Would you consider relocating for a role?



APAC

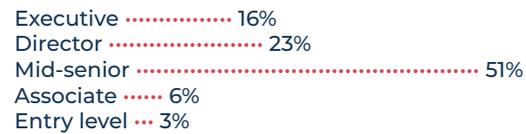


About the Respondents

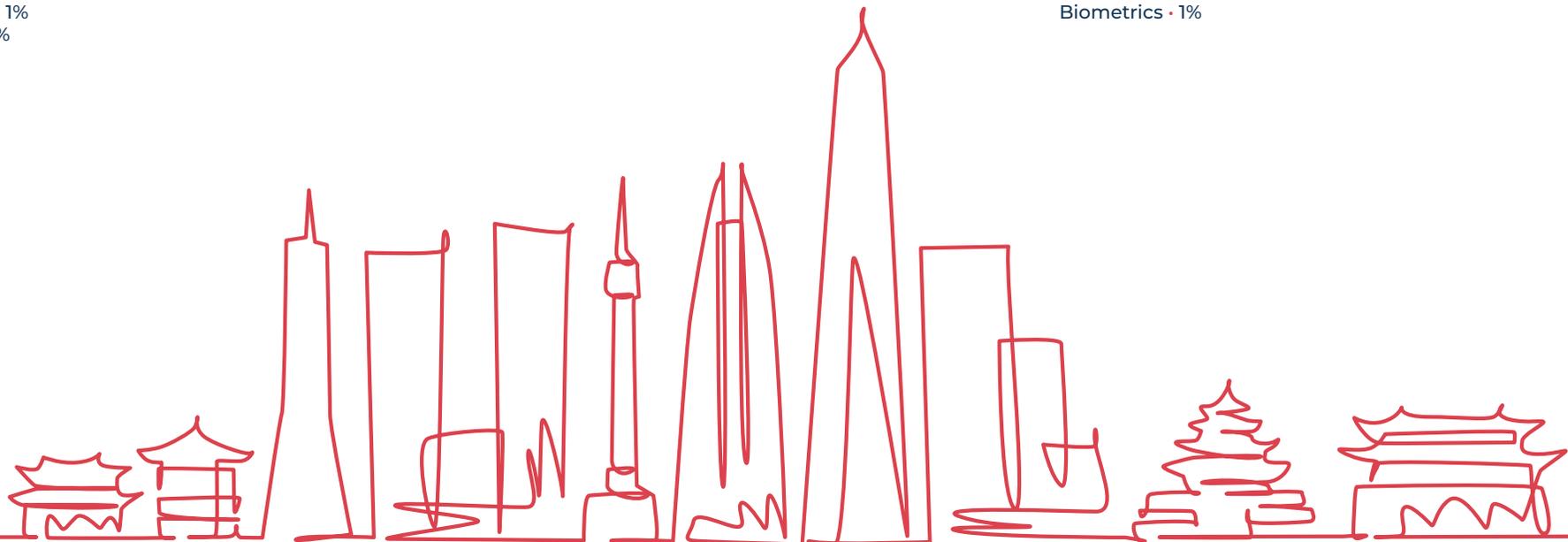
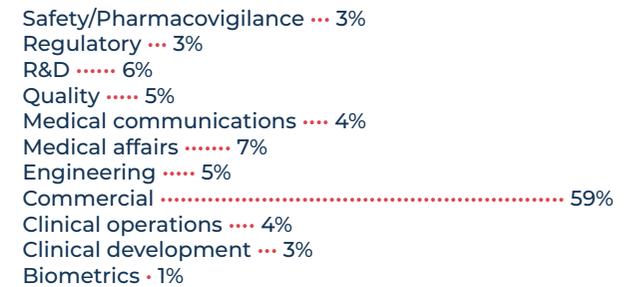
Respondents by Country

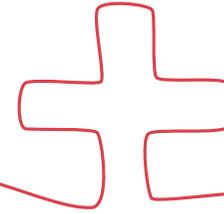


Respondents by Seniority



Respondents by Sectors





Economic Outlook

APAC respondents reported the highest levels of positivity regarding economic outlook.

In the APAC region, the workforce demonstrates higher levels of optimism towards the economic landscape than in any other area. 52% of the cohort stated that they foresaw a better economic situation developing in the future. Additionally, only 7% of respondents anticipated a worse economic situation on the horizon – the lowest percentage to give this answer of the three regions.

There have been a multitude of developments across the area, which have no doubt contributed to this positive economic outlook. In the first instance, a number of industry-leading global corporations have entered, or expanded their operations, in the region. A prime example of this is the recent news that Advanced Clinical, a global clinical research services organization,

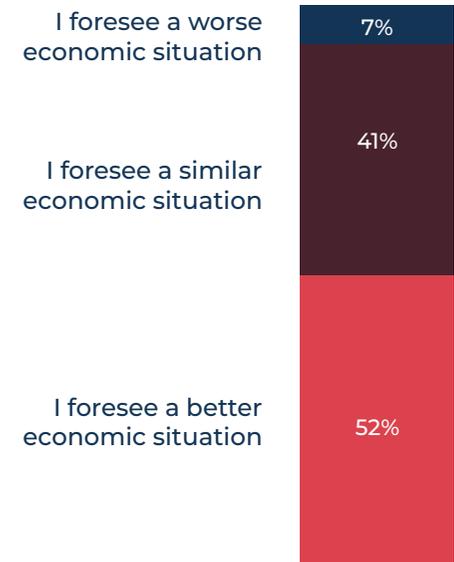
has announced the development of a new HQ in Singapore as part of their efforts to expand into the APAC region.² Similarly, in June, AstraZeneca, the world-renowned pharmaceutical company, opened a new Chinese HQ in Beijing.³ In addition to this, global biopharmaceutical company, Sanofi, has also committed €400 million (approximately \$470 million) towards the creation of a unique vaccine production center in Singapore.⁴

Secondly, business activity has ramped up recently with numerous new projects and partnerships being announced. For instance, there was a recent partnership between Singaporean corporation Tzar Labs and Indian company Epigeneres Biotechnology, to collaborate on developing a new blood-based cancer diagnostic tool.⁵ Taiwan-based vaccine

manufacturer Adimmune Corp. (and its subsidiary, the Enimmune Corp.) has also signed a memorandum of understanding with Singaporean company Innovalues Tech. The two corporations plan on working together to introduce vaccines for a number of viruses (such as influenza, tetanus, and enterovirus) to Southeast Asian markets.⁶

This remarkably high level of activity in the APAC Life Sciences industry has undeniably had a significant impact on the morale and outlook of the workforce. Given the amount of money and new projects that have entered the region's Life Sciences sector, it's no surprise that the talent pool is developing sentiments of an increasingly prosperous economic environment moving forward.

Confidence in Economic Recovery — APAC
Q. How do you think the economy will fare in the next 12 months?



² Advanced Clinical Continues Global Expansion into Asia-Pacific with New Singapore Office. Businesswire, 2 May 2021. <https://www.businesswire.com/news/home/20210502005013/en/Advanced-Clinical-Continues-Global-Expansion-into-Asia-Pacific-with-New-Singapore-Office>

³ Jianing, L. AstraZeneca opens Beijing headquarters. China.org, 1 June 2021. http://www.china.org.cn/business/2021-06/01/content_77540929.htm

⁴ Sanofi to invest in a leading-edge production site in Singapore; continues to strengthen its vaccines manufacturing capacities. Intrade Global Newswire, 12 April 2021. <https://www.globenewswire.com/news-release/2021/04/12/2207870/0/en/Sanofi-to-invest-in-a-leading-edge-production-site-in-Singapore-continues-to-strengthen-its-vaccines-manufacturing-capacities.html>

⁵ Singapore, India partnership yield novel blood-based cancer diagnostic tool. BioSpectrum, 12 May 2021. <https://www.biospectrumasia.com/news/54/18174/singapore-india-partnership-yield-novel-blood-based-cancer-diagnostic-tool.html>

⁶ Local vaccine maker to form joint venture with Singapore firm. Focus Taiwan, 25 May 2021. <https://focustaiwan.tw/business/202105250029>

Job Market & Job Security

APAC workers are the most optimistic about the current job market.

The findings from the survey show that 65% of professionals from the APAC region are feeling either positive (52%) or very positive (13%) about the current job market, compared to just 45% that reported feeling either neutral or negative.

“Following 2020, where there was plenty of uncertainty in the market, it appears that there is a growing confidence that it will bounce back in 2021,” shares Kayleigh Regan, Senior Vice President, Head of APAC at EPM Scientific. “I believe this is supported by the continuous investment into the Pharmaceutical and Life Sciences industry, as well as the notion that it is a market that will always be highly in demand, no matter the situation.”

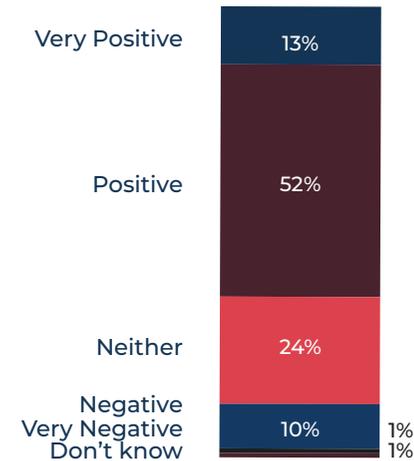
Over three quarters of the APAC workforce report high feelings of job security.

Within the APAC area, workers feel overwhelmingly safe in their roles. 79% of those asked indicated that they felt either very confident (32%) or confident (47%) that their jobs were secure.

No doubt, even during the pandemic, the Life Sciences industry has never stopped. From vaccine development all the way through to testing and roll-out to the general public, the industry has been working tirelessly this year. “Throughout the pandemic, we have not seen the Life Sciences market stop. There are lots of hiring activities. We have been non-stop helping our clients to find business-critical talent. Life Sciences professionals are in high demand,” says Regan.

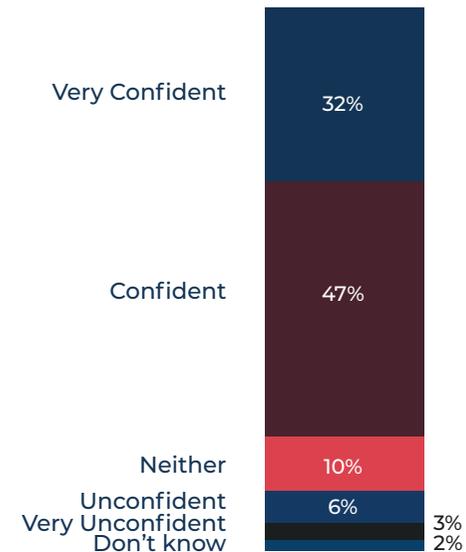
Current Job Market — APAC

Q. How do you feel about the current job market?



Job Security Confidence — APAC

Q. How confident do you feel about your job security in the next 6 months?



Compensation & Bonus

Two thirds of APAC workers are confident about receiving a pay rise.

63% of employees in the APAC region said it was either very likely (18%) or likely (45%) that they would receive a compensation increase. This is a higher percentage than those found in any of the other regions. 23% of the cohort felt it was neither likely nor unlikely that they'd receive a pay rise, while only 12% thought it was either unlikely or very unlikely.

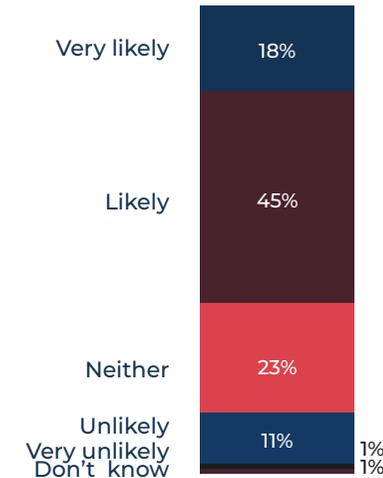
“Most people the EPM Scientific team speak to feel that the pandemic has increased performance in parts of the industry, which could be the reason for this result,” explains Kayleigh Regan. “However, it could be that the 12% who say they’re unlikely and very unlikely to get a compensation increase could be in markets where the focus has been detracted from due to COVID-19.”

Nearly three quarters of APAC professionals received a bonus this year.

Throughout the past year, a clear majority of APAC workers (74%) received a bonus. More professionals from this region received a bonus than from any other area investigated for this report. Notably, nearly a quarter of workers (24%) even received a higher bonus compared to the previous year. The increase could be a reflection of those working in COVID-19 supported markets who have seen a huge positive impact on business due to the pandemic.

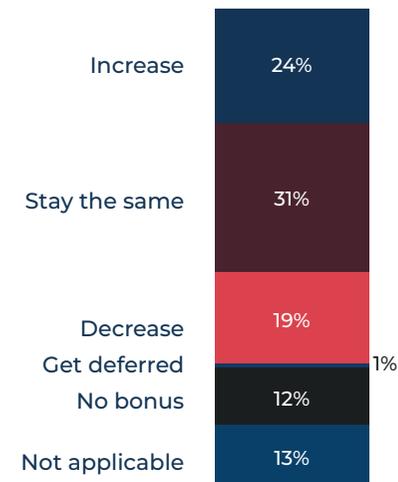
Compensation Increase — APAC

Q. How likely is it that your compensation will increase in the next 12 months?



Annual Bonus — APAC

Q. Have you received a bonus this year? If so, did it:



Confidence in Future Job Market

Bright spots: over half of the global workforce are positive about the future job market.

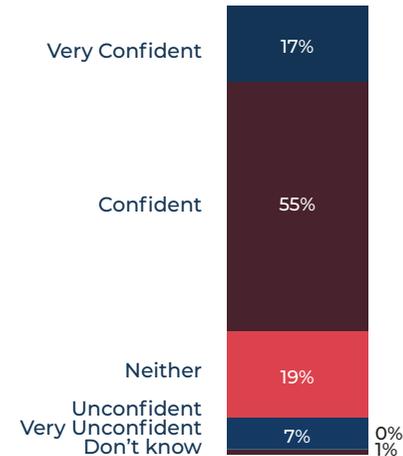
Workers from the APAC region reported very high levels of confidence in the future job market. In total, 72% stated that they felt either very confident (17%) or confident (55%) in the job market's future. These positive sentiments are likely driven by the extensive development and investment in the Life Sciences industry in APAC. Moreover, the sector maintained high activity levels even during the height of COVID-19.

“We are not surprised to see such confidence in the future job market in APAC as there has been a significant push for international companies to expand their presence in the region. There have been numerous large American and European businesses opening in Japan, Korea, China, Australia and Singapore to really maximize their market share in APAC, and we see even more entering the market moving into 2022,” Regan asserts.

She continues, “The demand for talent in the Life Sciences sector across APAC is competitive and there are many opportunities available in the region, so we equally feel very confident in the future of this market.”

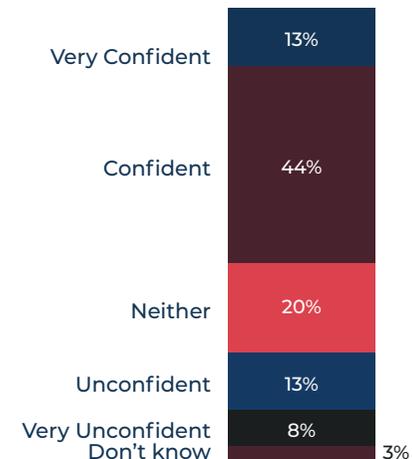
Confidence in Future Job Market — APAC

Q. Over the next 12 months, how confident are you that the job market will get better?



Employment Confidence — APAC

Q. If you become unemployed, how confident would you feel in finding another job in the next 3 months?



Job Satisfaction

APAC workers report higher levels of job satisfaction than other regions.

Amongst the APAC workforce, 61% stated that they were either highly satisfied (13%) or satisfied (48%) with their role – a higher proportion than any other region. Furthermore, only 17% indicated that they were not satisfied with their job.

But perhaps surprisingly, the APAC talent pool also indicated a stronger intention to leave their current role than the other areas. 65% of the people questioned stated that they were either likely (34%) or very likely (31%) to leave their job. APAC professionals also reported slightly higher confidence in their ability to find a new job, with 57% saying they felt either confident (44%) or very confident (13%). This is marginally higher than the respondents from the European (56%) and U.S. (55%) talent pools who felt confident in their ability to find new employment.

According to the EPM Scientific APAC team, the current Life Sciences market in APAC is very candidate-driven. Many

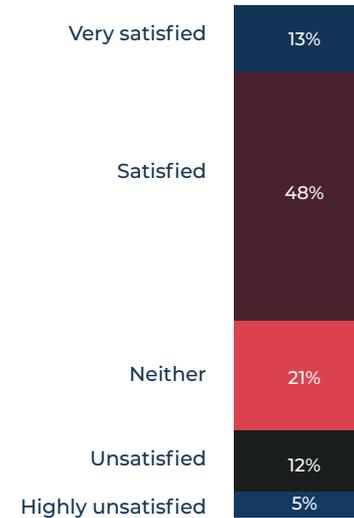
companies are looking to grow, and their biggest barrier is finding great talent to join the company. As a result, many candidates are being offered great opportunities for better regional exposure, working with really exciting and innovative products/ drugs, and being part of larger international teams.

“Many of the people EPM Scientific speak to are very satisfied with their current roles but are also open to seeing what else is out there. With the boom in the APAC market, people do recognize that there could be better opportunities out there, so are even more likely to be open to a conversation.

It comes as no surprise that a high percentage of professionals are open to leaving their current employer even though they are satisfied with their jobs. Opportunities in APAC are growing, and roles are increasingly becoming more regionally responsible, which is causing many heads to move,” adds Kayleigh Regan.

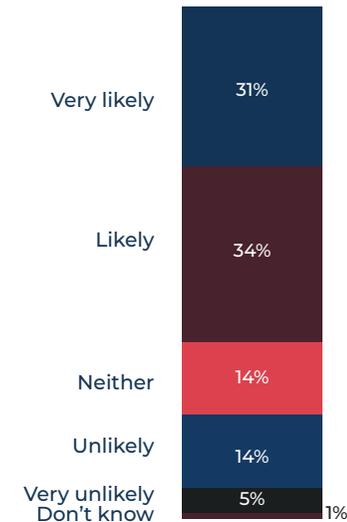
Job Satisfaction — APAC

Q. Overall, how satisfied are you with your current job?



Intention to Leave — APAC

Q. How likely are you to look for a new role in the next 6 months?



Employee Motivation Factors

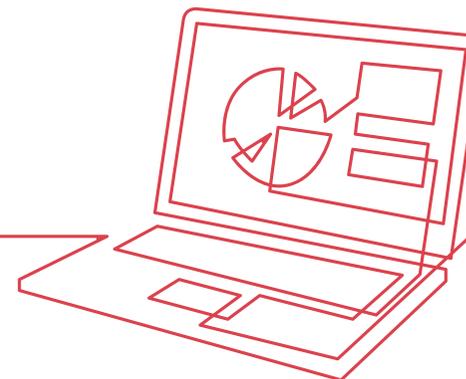
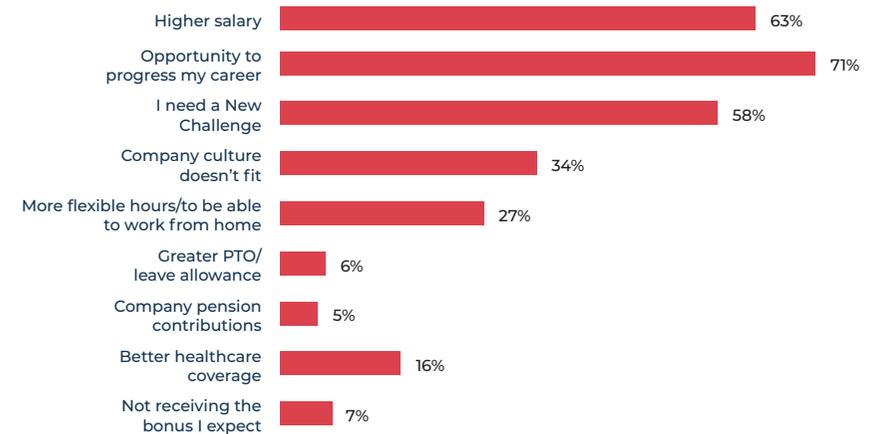
Career progression is the most important factor to APAC professionals.

In the APAC region, the most significant motivator for employees is having the opportunity to progress in their careers, with 71% of the cohort providing this answer. After this, the next two most important factors are receiving a higher salary (63%) and having a new challenge (58%). Interestingly, career development is a more important motivator in the APAC region than in any of the other areas.

The results on career motivations strongly reflect what the EPM Scientific APAC team is seeing in the market. Many professionals will prioritize the opportunity over salary, with some taking a lateral salary for a bigger opportunity to learn and progress up the career ladder. Companies are also counter-offering candidates with higher salaries when they look to leave. However, this is not always enough to keep people. It is important to understand that not everyone is just seeking more pay and that the opportunity to progress, the challenge, and the culture can all be big deciding factors.

Motivation Factors — APAC

Q. What reason would attract you to seek new employment?
(Select all that apply.)



Flexible work is becoming an increasingly salient issue.

Flexible working is important to the vast majority of APAC professionals but marginally less so than their Europe and the U.S. counterparts. 84% of the APAC workforce said that flexible work was either extremely important (18%), very important (34%), or somewhat important (32%).

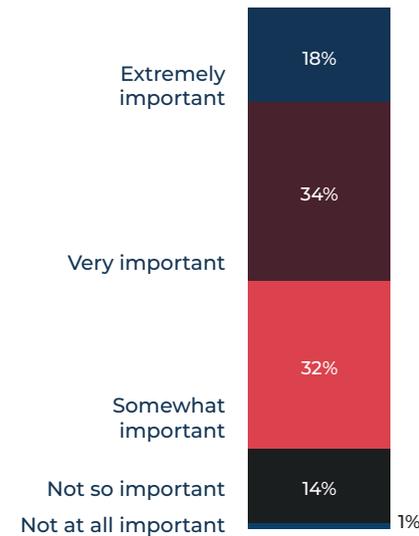
When asked directly about what the ideal work-life balance would be, APAC employees indicated that having two or three days of working from home would be their preference. 34% and 35% of respondents provided these answers respectively. Only 6% of the APAC talent pool stated that they did not want any WFH days at all.

In 2021, the EPM Scientific recruitment teams have been seeing more people requesting flexible working than ever before. It could be a direct result of people gaining the opportunity to work from home for the first time in their careers in 2020 due to the pandemic. Many professionals got the flavor of what it's like to be able to have breakfast with family, not need to travel to the office and essentially have more time in the day to spend on themselves rather than work-related activities.

Regan adds, "A lot of the clients we work with feel the same. They have come to a realization that employees can still be equally productive when working from home, so are open to offering a couple of days a week for flexible working. It is, however, important to understand that having an entire workforce working from home can be detrimental to company culture. As people become more independent it can lead to the culture becoming diluted. Therefore, it's essential for employers to ensure that the team sees each other in the office regularly to sustain the culture and team collaboration."

Importance of Flexible Working — APAC

Q. How important is flexible working when considering a new opportunity?



Willingness to Relocate

More APAC employees are willing to relocate than any other region.

The APAC talent pool reports a remarkable readiness to relocate for work. 76% of people asked indicated that they would be prepared to relocate, which is 10% higher than the global average of 66%. When questioned about their preferences for countries to relocate to, Australia and Singapore were the clear favorites, with Japan also featuring prominently.

“The results on this graph show that a large majority of people want to relocate to Singapore and Australia,” shares Kaleigh Regan. “While both markets welcome overseas talent, both are also very strict on granting working visas. Even so, both countries are emerging within the Life Sciences sector and hold many opportunities for regional roles as they are seen as hubs for Asia and the ANZ regions.”

As previously stated, significant investment and development in Singapore has created an abundance of opportunities for workers there. These developments continue apace, with the German biotechnology company BioNTech recently announcing that it would be making Singapore its Asia-Pacific vaccine hub.⁷ With large corporations increasingly expanding their Life Sciences operations to the country, the future looks bright for the Singaporean job market and economy.

“Another market that welcomes overseas talent and holds many opportunities is China. We see both Shanghai and Beijing growing significantly and becoming regional hubs for China and North Asia,” Regan adds.

Willingness to Relocate — APAC

Q. Would you consider relocating for a role?



7. Xinghui, K and Sim, D. Coronavirus: BioNTech chooses Singapore as its Asia-Pacific vaccine hub. South China Morning Post, 10 May 2021. <https://www.scmp.com/week-asia/health-environment/article/3132943/coronavirus-biontech-chooses-singapore-its-asia>

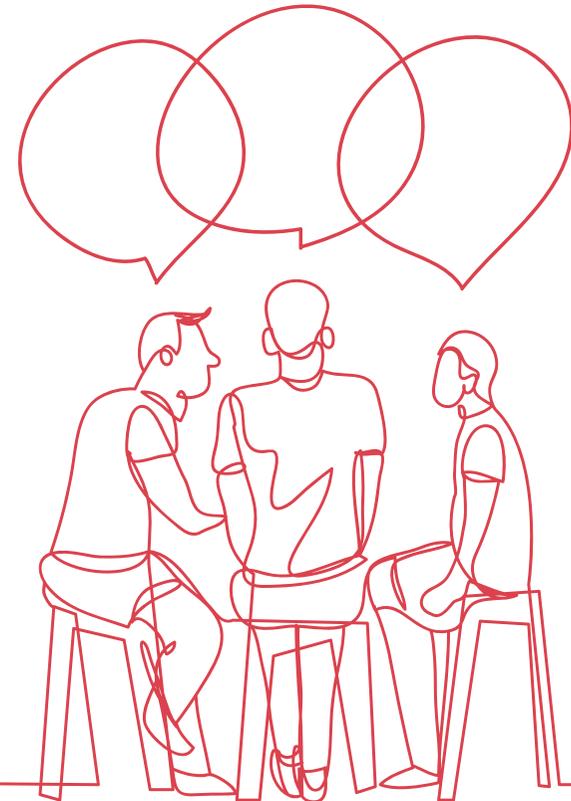
Advice for Clients & Candidates

The survey highlights many important factors that should be recognized:

- Employees prefer positions where there is an opportunity for career progression.
- APAC professionals are typically more open to relocation compared to their European and U.S. counterparts.
- Salary is not always the most important factor when contemplating a career move.
- Today's workforce enjoys flexible working for a better work-life balance.

As an employer, it's important to ensure that your workforce understands the career progression path within the company in addition to any chances for international placement, since these are key factors when looking at new opportunities. If employees can't see an opportunity for progression, and they don't feel challenged, they are highly likely to look beyond their current employer for new opportunities. Making an extra effort to understand employee aspirations is a great way to boost motivation and retention.

Likewise, most professionals want the option of flexible working. As such, it's worth providing this option. Work-life balance has become increasingly important in recent times and the organizations that can offer this option stand a far better chance of keeping job satisfaction levels high.

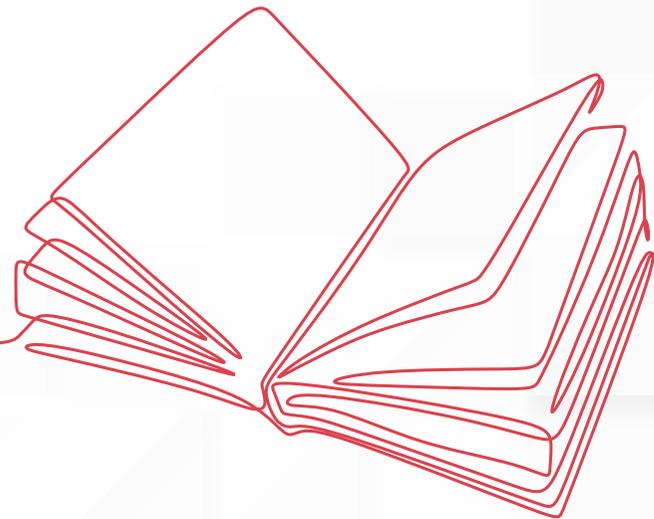


EPM Scientific's Views

This survey is promising and shows us that many of the participants are feeling confident about both their employment and the market in APAC. We agree that the market is appearing to grow stronger, with many international companies entering the APAC region, many existing firms expanding operations, and many moving into new cities and countries within the area.

It's exciting to see that the APAC market is providing attractive new opportunities for people globally, and that international companies do see the potential in the region. For those in Life Sciences, it's an especially great time to review opportunities on the market as these international firms are seeking regional talent to take on managerial roles that will help them bridge the gap between their overseas business and APAC.

We are extremely happy to see that many participants are confident about receiving bonuses and pay increases. This is evidence of a strong market where companies are performing well.



Meet the Asia Pacific Specialist Team



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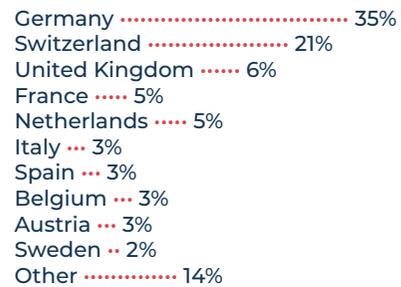
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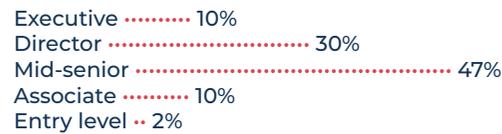


About the Respondents

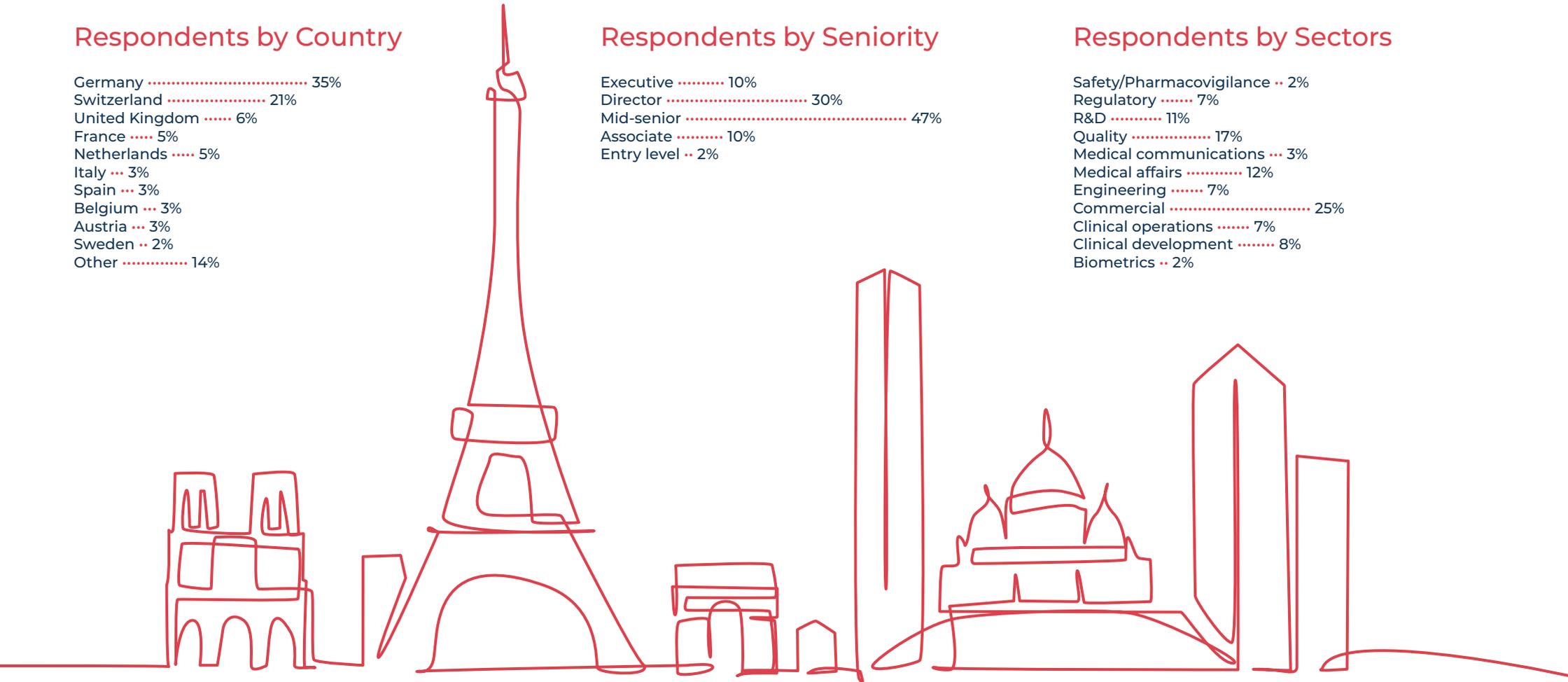
Respondents by Country



Respondents by Seniority



Respondents by Sectors



Economic Outlook

Cautious optimism among European workforce.

52% of the European talent pool stated that they foresaw a better economic situation developing. While more European professionals said they foresaw a worse economic situation developing compared to their APAC counterparts (17% versus 7%), the critical finding is that over half of the workforce feels positive about the economy.

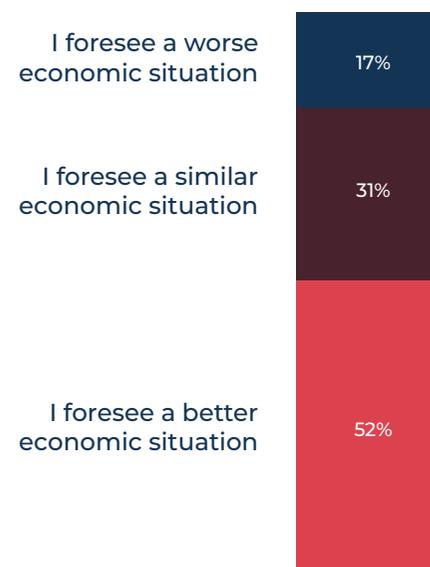
Zach Stamp, Executive Director at EPM Scientific, explains, “In 2020, companies paused to assess the impact of COVID. Some saw a huge opportunity and capitalized on it, whereas some couldn’t benefit with their current pipeline and so changed their business to take part. Companies focused on COVID either by working on treatments and making outcomes better for patients, or by creating a vaccine.

Pharmaceutical and oncology trials require high levels of people interaction, which were all halted during the pandemic. Similarly, some plans were put on hold while COVID was the priority. However, now that the vaccines and drugs are out there, companies are starting to get back to their original projects. The ‘new normal’ we talked about is now the normal. Companies are largely back to normality.”

He further explains how the economic impact of COVID has not been as severe as many had feared, thereby adding to growing feelings of confidence. “The recession that we were afraid of didn’t actually hit as badly as anticipated. On the Economist’s ‘normalcy index’ we’re somewhere around 70%.⁸ House prices continue to rise. Naturally, this returns optimism.”

Confidence in Economic Recovery — Europe

Q. How do you think the economy will fare in the next 12 months?



82 The global normalcy index: Is the world returning to pre-pandemic life? The Economist, 1 July 2021. <https://www.economist.com/graphic-detail/tracking-the-return-to-normalcy-after-covid-19>.

Job Market & Job Security

Solid confidence in the market with security growing.

There are strong currents of optimism regarding the job market in Europe. 61% of respondents said they had either positive (47%) or very positive (14%) feelings when questioned about their perspective on the topic.

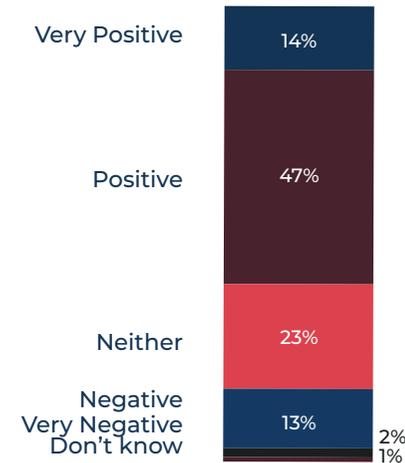
Stamp continues, “This is in part due to the way small businesses are expanding intensively. Just as an example, BioNTech is estimated to have made around 800 direct hires in H1 2021 alone.”

However, this uptick in activity is by no means limited to smaller businesses. The advent of COVID-19 has spurred innovation and activity across the global Life Sciences industry. Rachael Wilson, Vice President, Strategic Client Partnerships at EPM Scientific, adds, “A lot of companies are hiring, and job opportunities have significantly increased since the pandemic started. There was an entirely new disease indication that is significantly impacting every country in every part of the world – all at the same time with a very high incidence rate. The entire industry has found solutions, but all those solutions require further research, production, marketing and other supporting work. So, all functions within Life Sciences need to hire in those areas or backfill roles of people who have changed focus.”

This is also reflected in the respondents’ perception of job security. Amongst the European talent pool, most workers feel that their job is secure. 66% of professionals declared that they either feel confident (36%) or very confident (30%) in keeping their role within the next 6 months, a slight increase to last year’s 59%.

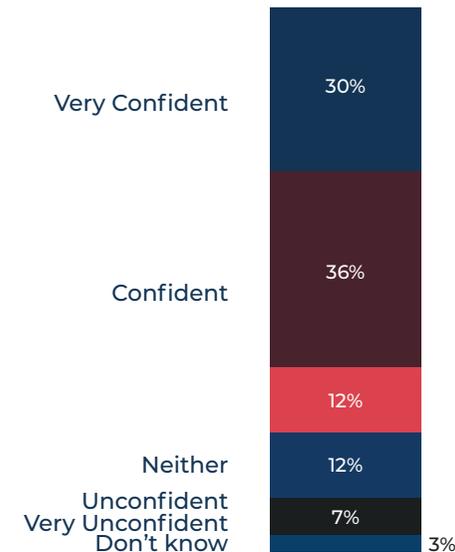
Current Job Market — Europe

Q. How do you feel about the current job market?



Job Security Confidence — Europe

Q. How confident do you feel about your job security in the next 6 months?



Compensation & Bonus

The majority expects a pay rise.

This year's report shows that a clear majority of European professionals are confident that they will receive a raise in the next year. 53% answered that they were either very likely (15%) or likely (38%) to get a pay rise. As with increasingly positive feelings of job security, this data also demonstrates a growing confidence in improving compensation packages amongst the European sample. Last year, only 43% of Europeans expected a raise.

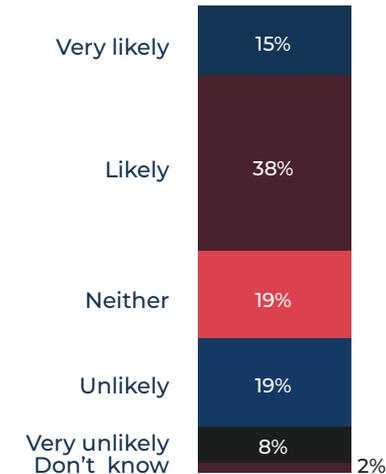
Nearly two thirds of the talent pool received bonuses.

62% of European employees received a bonus in the period leading up to the survey. Of these professionals, 19% received a higher bonus, 31% received the same amount, and only 12% received a lower bonus than the year before. Once more, the overall trend here is one of general improvement, as there is a slight increase to the 58% of workers who received a bonus in the preceding year.

Jamie Remp, Director - Life Sciences, Europe at EPM Scientific, explains that the variation in bonuses received by professionals in Europe comes down to the mixed performance in different parts of the sector. "Whilst some companies boomed and the majority saw some success, some sub sectors weren't as successful. In particular, companies that cover elective surgery such as dental implants (although not solutions like Invisalign, which have actually exploded) and orthopedic surgery didn't hit the same peaks as others."

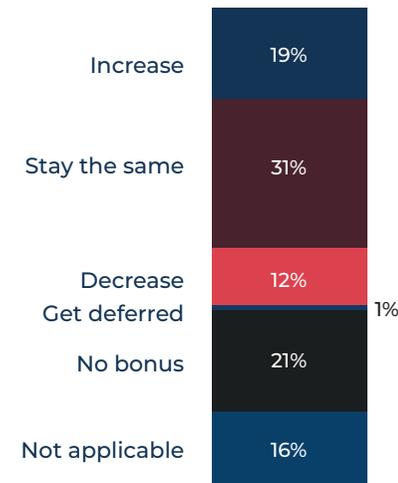
Compensation Increase — Europe

Q. How likely is it that your compensation will increase in the next 12 months?



Annual Bonus — Europe

Q. Have you received a bonus this year? If so, did it:



Confidence in Future Job Market

The majority foresees positive developments within the job market.

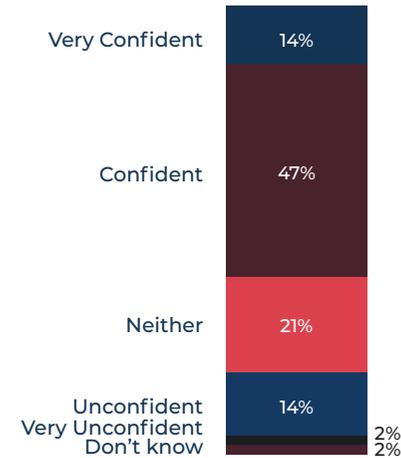
The data shows that confidence in the future job market is both high and growing amongst the European talent pool. 61% of respondents said they were either positive (47%) or very positive (14%) when questioned on this subject — a substantial increase from the 41% of workers who gave the same answers in 2020.

Similarly, only 16% in total reported pessimism, again considerably lower than the 31% who reported feeling pessimistic last year.

Thomas McMann, Head of Contracts Switzerland at EPM Scientific, points out how contractors in particular are now operating in a favorable environment. “The pandemic has brought about a baby boom in some areas, which is affecting the availability of contractors. Contracting has expanded because of COVID, as firms needed temporary contractors to cover temporary work. In these short-term, high-volume projects, there is an acute need for production talent.”

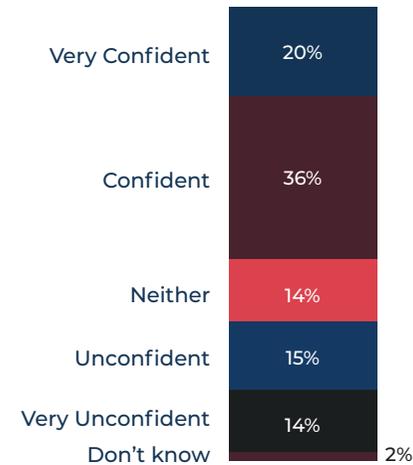
Confidence in Future Job Market — Europe

Q. Over the next 12 months, how confident are you that the job market will get better?



Employment Confidence — Europe

Q. If you become unemployed, how confident would you feel in finding another job in the next 3 months?



Job Satisfaction

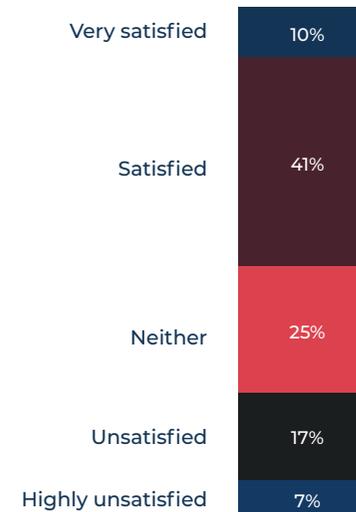
Over half of European professionals are satisfied.

51% of the respondents in Europe stated that they were either satisfied (41%) or highly satisfied (10%) in their role. This was lower than the levels reported by APAC employees (61%) and similar to those in the U.S. (50%). However, nearly a quarter of European workers (24%) answered that they were either unsatisfied (17%) or highly unsatisfied (7%) in their jobs.

These mixed results are partly due to the way working from home (WFH) — which has increased during the pandemic — has been something of a double-edged sword. “Whilst WFH was initially a big change, many realised that it leads to significantly more getting done,” explains Remp. “However, this came with a higher workload. Being at home has led to a culture of more intense workdays filled with back-to-back meetings, leaving little time to do actual tasks. Some people have experienced much longer days because of it.”

Job Satisfaction — Europe

Q. Overall, how satisfied are you with your current job?



Pressure on employers, as professionals are confident and willing to leave.

In what should come as a warning to many European organizations, the majority of Life Sciences professionals demonstrated high levels of confidence regarding their ability to find new employment. 56% of the talent pool said they were either confident (36%) or very confident (20%) that they could land a new job.

“Hiring is up”, observes Zach Stamp. “It is very much a candidate-driven market. There are lots of jobs out there and candidates are confident that they will find a new one. This makes it vital for companies to keep an eye on employee satisfaction and retention.

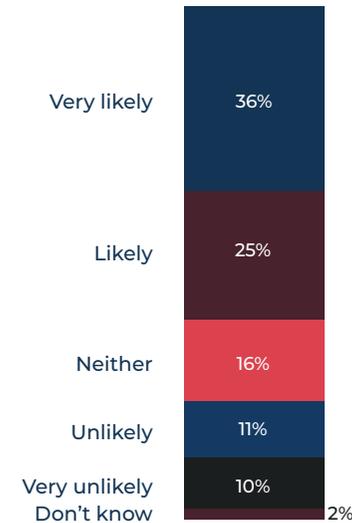
It’s much more competitive than it used to be, so processes need to move a lot quicker. As an example, the competition for lab technicians is fierce right now, because they’re essential for production. Some companies are even making an offer after just one interview. Interview volumes are incredibly high and you need to have the right talent acquisition structure in place to keep up with a tough market.”

Even more alarming: 61% of employees indicated that they were either likely (25%) or very likely (36%) to leave their existing roles within the next 6 months. Only 21% of the workforce stated that they had little intention to find new jobs.

“We’re now in a position where companies are thinking about returning to work,” adds Rachael Wilson. “A number of companies, particularly within Germany, have suggested that they want the majority of employees to return to the office without offering flexible work packages. However, the majority of professionals will no longer accept that. As employers in the Life Science industry, you have to offer flexible work to retain the cream of the talent.”

Intention to Leave — Europe

Q. How likely are you to look for a new role in the next 6 months?

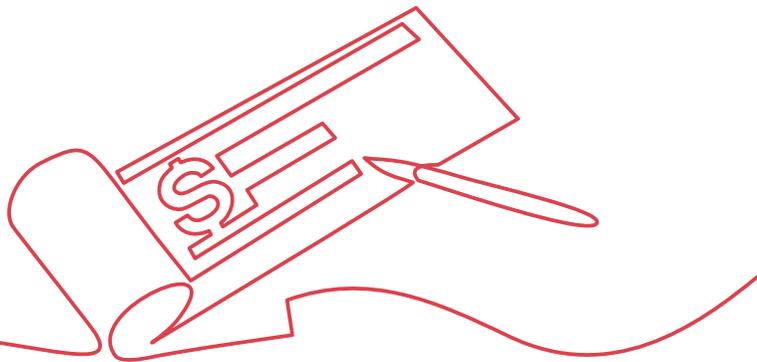


Employee Motivation Factors

Intrinsic motivations trump financials.

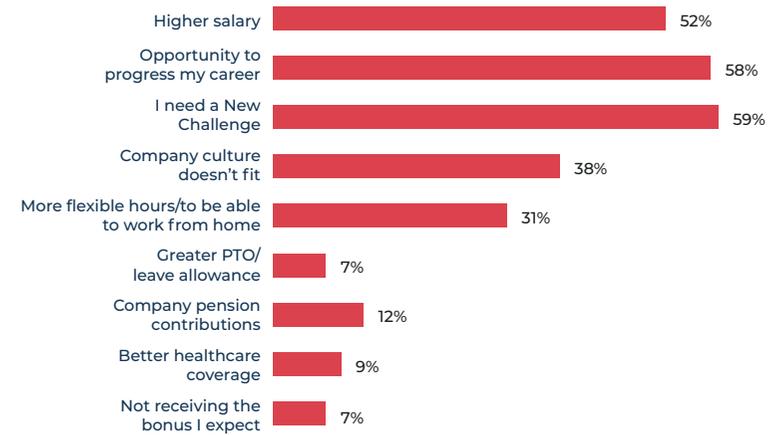
Within Europe, higher salaries are less important than in the U.S. and APAC. The primary factor that motivates professionals here is the need for a new challenge. 59% of respondents gave this answer when asked about their career motivations. The next highest response was an opportunity for career progression (58%), followed by a higher salary (52%).

“The motivation for candidates to change roles has not really changed. People still want to be challenged, feel engaged with new and interesting tasks, and increase personal development,” Stamp notes. “But as inflation grows, particularly with supply issues due to COVID-19, people also have a focus on their wallets.”



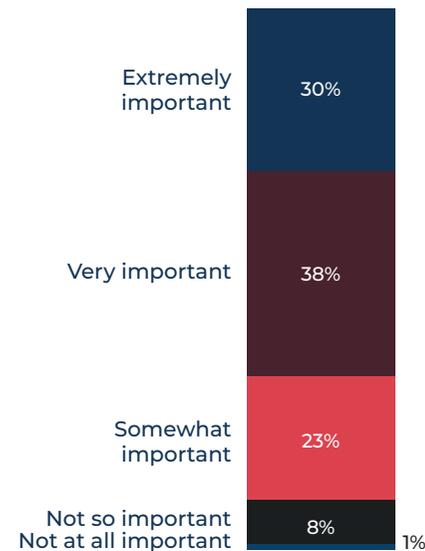
Motivation Factors — Europe

Q. What reason would attract you to seek new employment?
(Select all that apply.)



Importance of Flexible Working — Europe

Q. How important is flexible working when considering a new opportunity?



Willingness to Relocate

Over two thirds of Europeans are prepared to move for employment.

64% of the European talent pool reported that they were willing to move for a job. Although not as eager to relocate as the APAC workforce (76%), this does still reflect a greater willingness to move amongst the Europeans than their U.S. counterparts (57%).

Jamie Remp explains the pandemic's role in these findings. "Being based in a single place for a significant amount of time has had two effects. Some people are keener than ever to move into a new environment and away from the location where they've been forced to spend a lot of time. For others, the lockdowns have rekindled a newfound desire to remain close to loved ones and their family."

Most Europeans Would Prefer To Relocate Within Europe or the UK.

Generally speaking, of the Europeans who are willing to relocate for work, most would rather do so within Europe or the UK. This eagerness to relocate within the region is most pronounced amongst Eastern Europeans, as 72% of them wish to do so. The workers in the DACH region (Austria, Germany, and Switzerland), reported a stronger desire to remain within their own countries (29%). Conversely, UK and Irish respondents were more eager to find work outside the UK or Europe, perhaps reflecting a desire to move to economically stable countries with a shared language such as the U.S., Canada, Australia, or New Zealand.

Willingness to Relocate — Europe

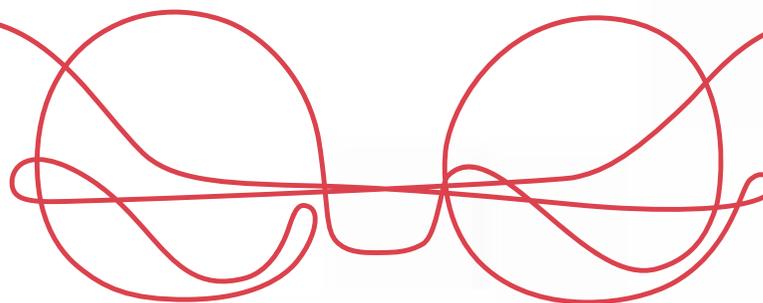
Q. Would you consider relocating for a role?



EPM Scientific's Views

The data gathered highlights the shift to a more candidate-driven market. This has several important implications for the European Life Sciences industry. Firstly, companies need to increase the speed of their processes, particularly in terms of hiring. Given how competitive the landscape is, longer application processes might find you losing out to businesses that are hiring after a single interview.

Secondly, one of the more prominent dynamics in the job market has been an upward pressure on salaries. As a result, businesses cannot afford to be cheap. To attract and maintain top-tier professionals, you need to construct competitive compensation packages. These need to include a consideration of work-life balances. If your company cannot reasonably provide flexible working conditions, be sure to introduce a counterbalance, such as paying a premium, for example. This type of approach is the only way to find success in the current labor market.



Meet the European Specialist Team



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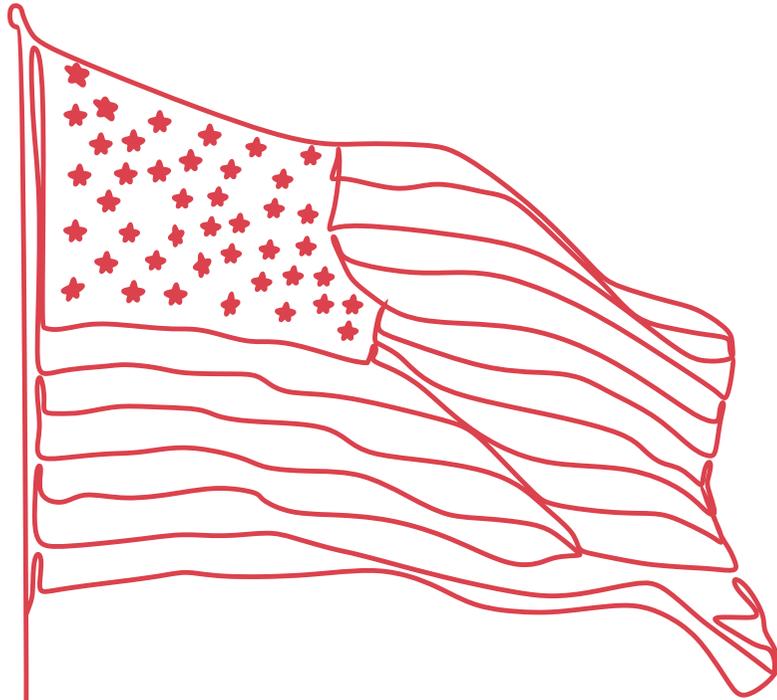
Thomas McMann

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United States

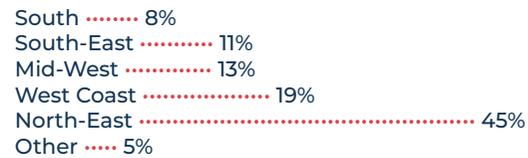


United States

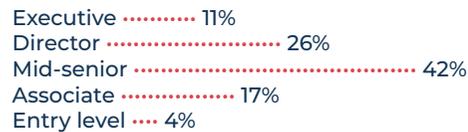


About the Respondents

Respondents by region

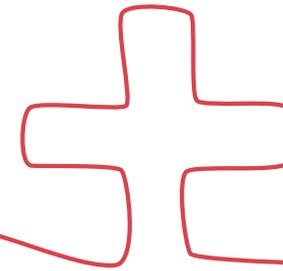


Respondents by Seniority



Respondents by Sectors





Economic Outlook

Around half of U.S. workers have a positive economic outlook.

49% of the Life Sciences workforce surveyed in the U.S. reported foreseeing a better economic situation developing in the future. Importantly, this is a huge leap in positivity compared to the 19% who reported optimistic feelings last year. This increase in confidence can be put down to the strong performance across the industry. For example, the global pharmaceutical manufacturing market is projected to experience a compound annual growth rate of 12.8% over the next nine years, reaching a market size of \$1,173.3 billion by 2030.⁹

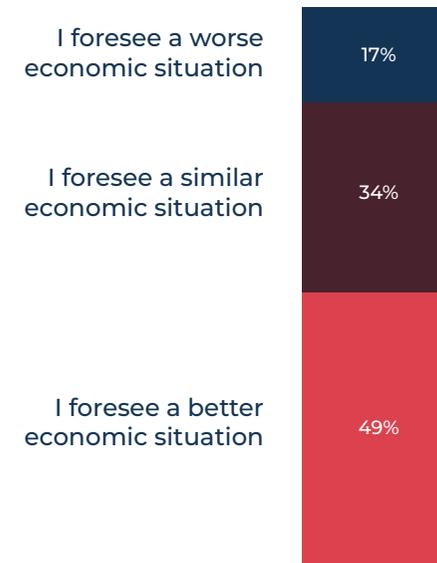
As Susan Lee, SVP Strategic Client Advisor at Phaidon International (parent company of EPM Scientific) elaborates, “The Life Sciences industry has been resilient and there hasn’t been too much of a decline in hiring. Things are only increasing now, and our clients are

saying the same. This development is reflected in the positive outlook in the U.S. Additionally, remote opportunities are increasing across all industries, which is driving competition for talent and creating a candidate-driven market. This is proof that remote work actually works and is both changing companies’ culture and processes as well as tapping into new talent pools by leveraging flexibility.”

Kristiaan Rawlings, Senior Vice President, Commercial & Medical Affairs at EPM Scientific, further describes how the COVID-19 pandemic has actually stimulated a lot of activity within the Life Sciences industry. “The FDA is approving a lot of new drugs and products. A lot of companies have a windfall from COVID products and can now reinvest it.”¹⁰

Confidence in Economic Recovery — U.S.

Q. How do you think the economy will fare in the next 12 months?



⁹ Pharmaceutical Manufacturing Market Size Expected to Reach US\$ 1,173.3 Bn by 2030. Precedence Research, 19 January 2021. <https://www.globenewswire.com/news-release/2021/01/19/2160795/0/en/Pharmaceutical-Manufacturing-Market-Size-Expected-to-Reach-US-1-173-3-Bn-by-2030.html>

¹⁰ See e.g., Armstrong, A. FDA says Aduhelm approval fit accelerated pathway to a T, as families begged for a shot to halt Alzheimer's decline. Fierce Biotech, 13 July 2021. <https://www.fiercebiotech.com/biotech/fda-stands-by-aduhelm-approval-use-accelerated-pathway-new-journal-post>

Job Market & Job Security

Two thirds of the U.S. talent pool reports positive feelings towards the current job market.

63% of U.S. workers feel positive (39%) or very positive (24%) about the job market. This creates a candidate-driven market, where the talent holds the cards because they know their skills are in high demand.

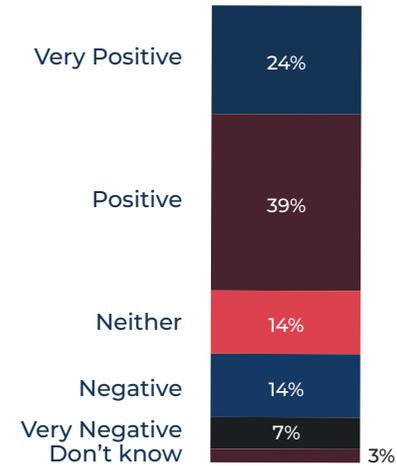
Jae Yoo, Senior Vice President at EPM Scientific, describes some of the developments contributing towards this sentiment. “Small businesses from Europe and APAC, such as BioNTech, are coming to set up in the U.S. Shanghai biotech companies in particular want access to the U.S. market. This is driving hiring and increasing opportunities. As a result, offers are more competitive than last year resulting in a more active candidate market. In particular, specialized therapeutic areas, such as oncology, rare diseases, and CNS, are in high demand.”

The majority of U.S. workers feel that their job is safe.

The data shows that 61% of employees in the U.S. are either confident (32%) or very confident (29%) that their jobs are secure. With an ever growing demand for talent, professionals feel safe in their roles, and also know they could find a new job if needed. A further 55% of Life Sciences professionals reported confidence that they could find a new role within 3 months. While professionals do feel safe in their roles, hiring managers must be aware that this mobile talent pool is ready to capitalize on opportunities in the market while they feel secure.

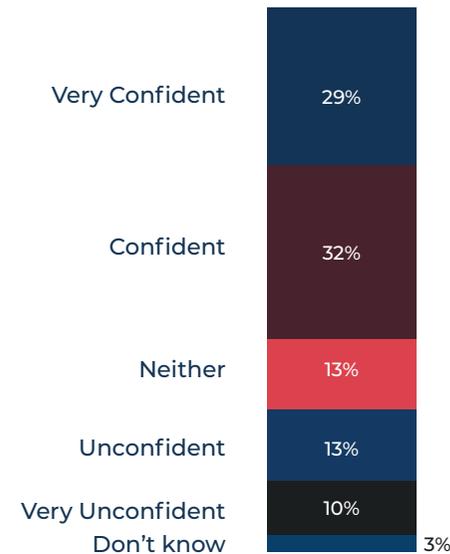
Current Job Market — U.S.

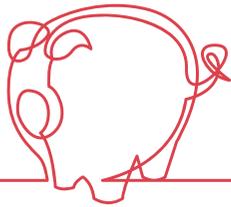
Q. How do you feel about the current job market?



Job Security Confidence — U.S.

Q. How confident do you feel about your job security in the next 6 months?





Compensation & Bonus

Most U.S. employees are confident that they will receive a pay rise.

In the U.S., 57% of professionals said they were either likely (39%) or very likely (18%) to receive a raise this year. This is a significant increase over last year's findings, when only 41% gave this answer. Experts agree that professionals are right to be optimistic. As Jae Yoo explains, "Salaries are higher than we've ever seen before. Companies are being a lot more flexible." With demand for talent continuing to increase across Life Sciences, compensation trends have reflected the competitive nature of the market.

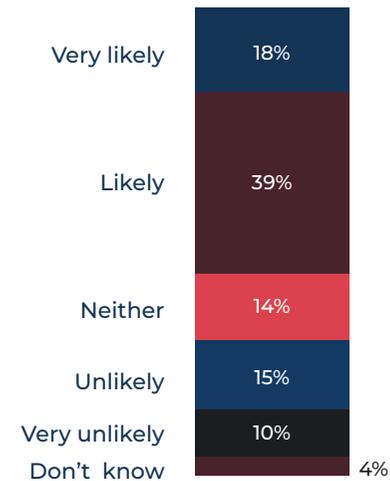
Nearly half the workforce received bonuses.

49% of U.S. Life Sciences employees received bonuses this year. Of this sample, 43% received the same amount or a greater bonus than they did last year. This is an increase of 36% over the past twelve months. Jae Yoo points out that bonuses are increasing across the sector. "Yearly bonuses are being paid out at over 100% – particularly at large biotech companies".

Part of the reason for the rapid growth in both the size and frequency of bonus payments is due to the increasing demand for quality talent. Susan Lee adds that the job market is "totally candidate-led. Even some companies that aren't offering as much remote flexibility are being more generous with compensation."

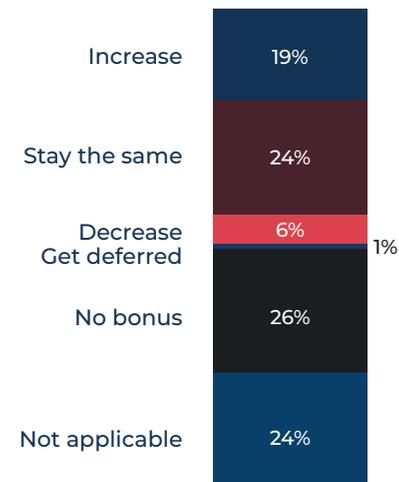
Compensation Increase — U.S.

Q. How likely is it that your compensation will increase in the next 12 months?



Annual Bonus — U.S.

Q. Have you received a bonus this year? If so, did it:



Confidence in Future Job Market

U.S. employees have growing confidence in the future of the job market.

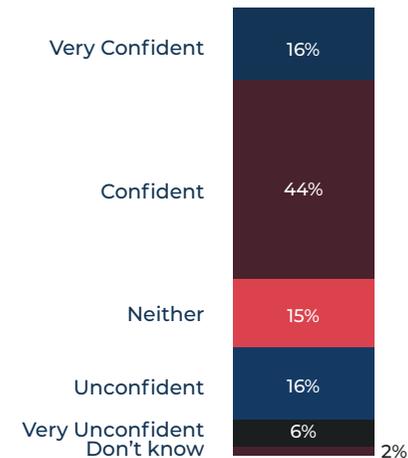
This year, 60% of U.S. respondents reported being either confident or very confident in the future of the job market. In addition to demonstrating that a clear majority of the workforce feels optimistic about the industry, this is also a substantial increase from 2020 when just 39% reported positive sentiments on the subject.

Kristiaan Rawlings explains that much of this confidence stems from encouraging developments that are highlighting the vibrancy of the industry. “We are seeing the growth of the Life Sciences market outside of therapeutics and medical devices. For example, look at an area like diagnostics where there is a lot of cutting-edge tech coming to the market. Furthermore, a lot of companies are making their first hires in the U.S. and really starting to build out their space. There is also a wider talent pool leveraging remote work, and even higher compensation than normal.”

Workers with a certain level of experience are particularly well-placed to capitalize on the growth of remote working. In-demand skill sets such as a more technical background in analytics, forecasting, use-data and business scope, will give some candidates more flexibility for remote work.

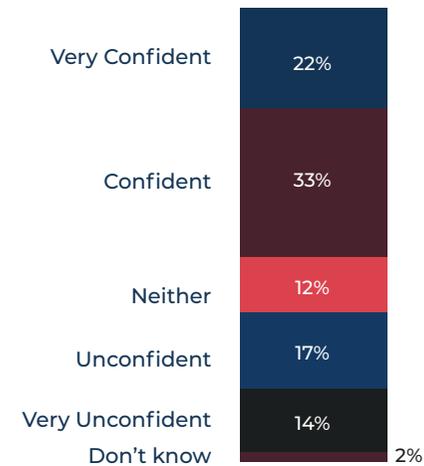
Confidence in Future Job Market — U.S.

Q. Over the next 12 months, how confident are you that the job market will get better?



Employment Confidence — U.S.

Q. If you become unemployed, how confident would you feel in finding another job in the next 3 months?



Job Satisfaction

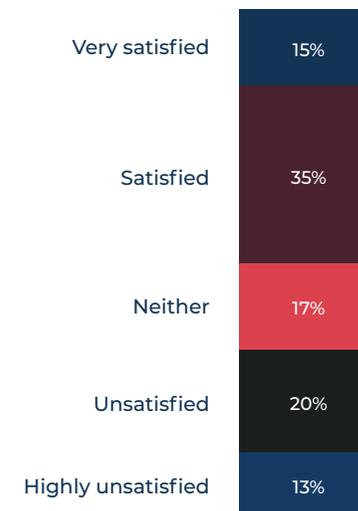
Only half of the U.S. talent pool feels satisfied in their roles.

Only 50% of Life Sciences professionals in the U.S. are satisfied in their current jobs. At the same time, 33% say they are actively dissatisfied. Employer antennas should rise because of these findings and a concerted effort must be made to better understand employee motivations. On the other hand, this also gives companies a chance to secure normally passive talent by appealing to their currently unmet needs.

Much of this boils down to the capability of organizations to offer the right work-life balance to existing and prospective employees. Jae Yoo expounds, “A lot of candidates actually do want some in-office presence. Some candidates miss being in the office and collaborating with a team. Before the pandemic everyone wanted to work remotely, but now they are asking to go in.”

Job Satisfaction — U.S.

Q. Overall, how satisfied are you with your current job?



Nearly two thirds of U.S. Life Sciences employees intend to leave their current jobs.

The data this year reveals that 62% of professionals in the U.S. Life Sciences industry intend to look for opportunities or move jobs in the next six months. If this trend is not appropriately addressed, many companies could soon find themselves dealing with a staffing crisis.

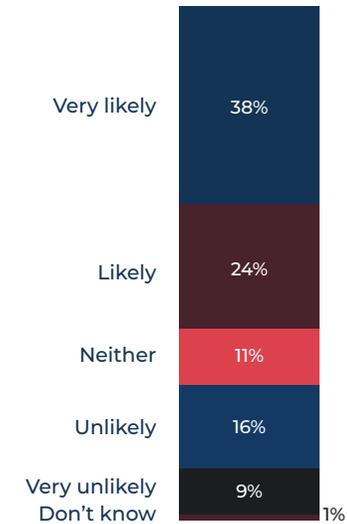
Fortunately, there are some effective measures that firms in the industry can implement. Jae Yoo advises organizations to “review compensation packages at least every six months, and certainly more frequently than usual. Candidates that work with companies for a long time are frequently underpaid, whereas candidates that move around are often paid more. Working to achieve internal equity should help retain talent.”

Susan Lee urges companies to ensure they are staying competitive based on the market benchmarks. “Look at what competitors are doing. Additionally, trust the advice of third parties that gather reliable data and have a view on market trends.”

Kristiaan Rawlings highlights the importance of offering employees attractive and competitive compensation packages. “Offer stock plans that grow over time. The grass is always greener if the long-term incentives aren’t there.” Rawlings adds, “Look at employees as actual individuals. By prioritizing employee well-being, you’ll go a long way towards retaining your best workers. This is something that has been emphasized more since the pandemic”.

Intention to Leave — U.S.

Q. How likely are you to look for a new role in the next 6 months?



Employee Motivation Factors

Higher salaries are the chief motivating factor for U.S. workers.

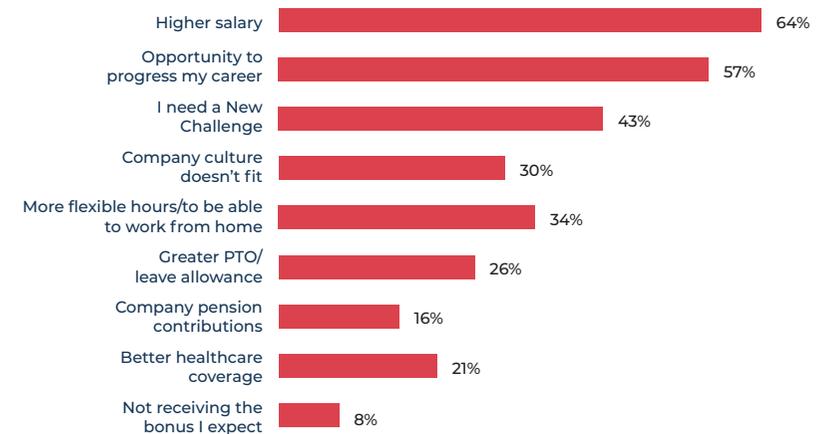
For the U.S. Life Sciences workforce, increased salaries are the top motivating factor, with 64% of professionals providing this response. This has overtaken career progression, which was the top scoring factor in 2020. This year, opportunities for career progression was the second most important factor with 57% of respondents selecting this, followed by the need for new challenges with 43%.

“In addition to salary motivators, we are seeing a higher willingness for candidates to move to smaller companies for career progression. This provides an opportunity for them to build out their own team. Others are moving to start-ups for equity opportunities,” Jae Yoo points out.

Additionally, more workers are expressing a desire to work on cutting-edge projects. Kristiaan Rawlings explains, “Last year was about stability, this year is about joining ground-breaking and innovative companies. People want to join that next hot ticket – in particular companies that made an impact on COVID response.”

Motivation Factors — U.S.

Q. What reason would attract you to seek new employment?
(Select all that apply.)



Flexible working is an extremely important issue for the U.S. workforce.

The overwhelming majority of U.S. Life Sciences professionals indicated that flexible working is important to them. 94% said that it was either extremely important (37%), very important (36%), or somewhat important (21%). A mere 1% of the cohort said that this was of no interest to them whatsoever.

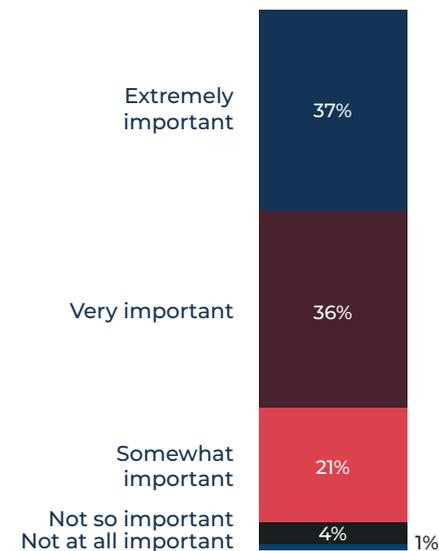
In terms of specific arrangements, 30% of employees revealed that they would prefer working in fully remote roles. Beyond this, there was an expectation of being able to have at least two or three days each week as WFH. 24% showed a preference for two WFH days and 21% preferred three WFH days. This data clearly demonstrates how vital it is for companies to offer adequately flexible working conditions. Failure in this regard will result in you losing talent to companies that are more accommodating in this area.

Jae Yoo explains that there are certain areas that lend themselves more to remote working. “Biometrics is a good example where candidates don’t need to be on site. Clients that typically didn’t offer fully remote work are now offering it.”

That being said, the extent to which companies can offer flexible working arrangements will differ according to the role. As Susan Lee points out, “It’s much easier for technical and individual contributors to be remote. Leadership roles, however, will tend to have more of an in-office presence as there are different expectations.”

Importance of Flexible Working — U.S.

Q. How important is flexible working when considering a new opportunity?



Willingness to Relocate

Over half of U.S. workers are open to moving for work.

57% of the U.S. Life Sciences talent pool said they are willing to relocate for a new position. Of those who are prepared to move, the Southeast is the most desirable destination with 20% of respondents selecting this region as their location of choice. This reflects a wider trend of workers leaving the Northeast for this area because of the high levels of investment in the industry there.¹¹ North Carolina, in particular, has successfully incentivized corporate investment, resulting in Diosynth Biotechnologies investing \$2 billion and CARsgen Therapeutics Corporation investing \$157 million in the state recently.¹² In total, North Carolina's Life Sciences industry has attracted over \$2.9 billion since the beginning of 2021, creating 2,686 jobs in the process.¹³ This is five times higher than the level of investment the state experienced in 2020. What's more, across 2021 Life Sciences professionals in North Carolina have experienced a higher salary increase than the national average.¹⁴

That being said, North Carolina is not the only location attracting new industry talent. According to Jae Yoo, "A lot of biotech companies are moving to Texas, and San Diego is also growing in popularity."¹⁵ Texas' Life Sciences industry has experienced consistent growth since 2012. With cutting-edge companies such as ReCode Therapeutics and Mckesson located there, and with a salary increase that's around 1% higher than the national average, it's easy to see why. "Tennessee is becoming a hot spot as well," according to Kristiaan Rawlings.¹⁶

Crucially, all of this points to an increasingly mobile talent pool. The fast developing Life Sciences hubs in places like Texas and North Carolina are attracting professionals from across the country, which is a perfect opportunity for companies with the right recruitments strategies and employment packages to land outstanding talent.

Willingness to Relocate — U.S.

Q. Would you consider relocating for a role?



¹¹ Jones, R. \$2.9B in life science projects across NC so far in 2021 are setting stage for big jump in jobs. TechWire, 23 June 2021.

¹² Slattery, A. Industrial and life sciences experience rapid growth in the Triangle. WRAL Tech Wire, 22 June 2021. <https://www.wraltechwire.com/2021/06/22/industrial-and-life-sciences-experience-rapid-growth-in-the-triangle/>

¹³ Jones, R. \$2.9B in life science projects across NC so far in 2021 are setting stage for big jump in jobs. WRAL Tech Wire, 23 June 2021. <https://www.wraltechwire.com/2021/06/23/2-9b-in-life-science-projects-across-nc-so-far-in-2021-are-setting-stage-for-big-jump-in-jobs/>

¹⁴ McKenzie, H. BioSpace Publishes 2021 U.S. Life Sciences Salary Report. Examines Salary Growth Despite Challenges. BioSpace, 23 June 2021. <https://www.biospace.com/article/biospace-publishes-2021-u-s-life-sciences-salary-report-examines-salary-growth-despite-challenges/>

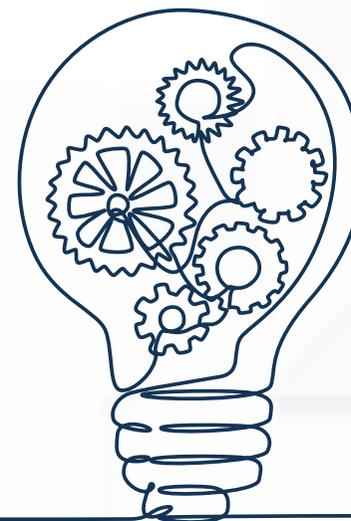
¹⁵ Terry, M. Houston: One of the Fastest-Growing Life Science Communities. Biospace, 3 April 2019. <https://www.biospace.com/article/houston-one-of-the-fastest-growing-life-science-communities/>; Horm, J. Massive biotech hub planned for San Diego's waterfront. ABC 10 News San Diego, 28 September 2020. <https://www.10news.com/news/local-news/san-diego-news/massive-biotech-hub-planned-for-waterfront>

¹⁶ Biotech Firm Plans Move to Nashville With New 150 Jobs. U.S. News & World Report, 21 December 2020. <https://www.usnews.com/news/best-states/california/articles/2020-12-21/biotech-firm-plans-move-to-nashville-with-new-150-jobs>

EPM Scientific's Views

The findings show that the sector is in good shape, and this is likely to continue getting stronger for the foreseeable future. However, the data also highlights the need for U.S. companies to improve the way they attract and retain talent. The workforce here is more motivated by financial reward than professionals in other regions, yet less than half of employees received bonuses. Given that 55% of the talent pool is confident that they can attain a new job, and that nearly two thirds plan on actively looking for one, U.S. firms need to adapt quickly. For organizations with a primary focus on hiring at present, much of this data will come as good news too. But it's important to keep hiring processes short to improve recruitment.

Above and beyond salaries, flexible working arrangements are also important to U.S. workers. By allowing employees to work from home to some capacity, Life Sciences firms across the country will be better positioned to attract top talent in this highly mobile and competitive hiring landscape. In those situations where this simply is not possible, due to the nature of the work or the responsibilities of the role, companies must do their best to remain competitive by offering other strong incentives that boost satisfaction and retention.



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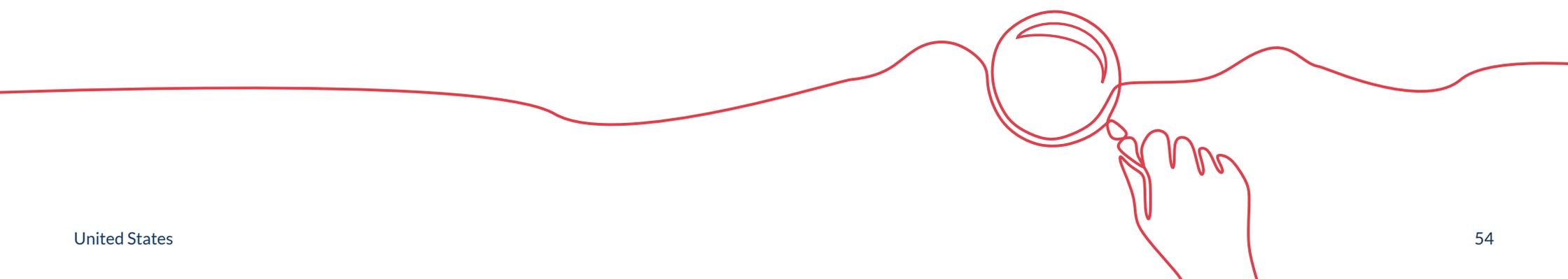
Key Findings

This year's annual EPM Scientific Job Confidence Index Report aims to set a benchmark, mapping out the retrospective bull and bear factors in the talent space. This is all within the trajectory of an intricate, deeply complex Life Sciences sector, which plugs the gap to solve world health challenges and responds to an ever-evolving world. Whether you operate as an international pharmaceutical conglomerate or out of a local clinical development company, understanding the motivators, pain points, and distinct desires of the workforce can be pivotal for success and ultimately improve your bottom line moving forward.

The findings from our international pipeline of mid-to-senior Life Sciences professionals, points to an overall renewed confidence in the current labor market, which in effect, is resonant in the tidal wave of growth, resilience, and productivity witnessed in the sector.

In sum, from factors encompassing an upswing in economic expectations to general optimism in job confidence, there's no denying that this year overturns the gloomy memorandum that dominated sentiments in 2020. However, whilst Life Sciences verticals moved mountains to prevent a talent exodus last year, we are concurrently in the precipice of a candidate driven market, and the war for business-critical talent has begun. To navigate through this market, which is certainly not going to slow down, and remain the employer of choice, companies need strong vision, leadership, effective employee engagement, and know how to attract key market visionaries before the competition inevitably does. Even with the fragility and changeable nature of the Life Sciences market, it is imperative to keep your business on the front foot, following these key principles:

- **Positive employee experience is synonymous with retention and performance metrics** – communicate with your workforce at all levels of the corporate ecosystem to align with their vision, preferences, and goals, which in turn, may help to prevent attrition problems.
- **High mobility in the talent community** – prioritize specialist business-critical roles that are largely sought after, e.g. Regulatory, Quality, Manufacturing, Clinical Development and Operations, to name a few.
- **Chart a path forward that keeps you leading from the frontline** – map out the market and engage with specialist talent before the competition. As Life Sciences players reflect on their long-term goals and pursue new opportunities amidst the post-pandemic background, many will have multiple offers on the table. As a result, now is the time to secure industry-leading talent that can better position your business for measurable growth.
- **Understand the motivations of high caliber candidates so you can construct an offer that's difficult to refuse** – whether that's a flexible working business model, a competitive relocation package, or a generous bonus and compensation scheme.
- **Partner with your HR function to craft an attractive working policy** – this should clearly reflect the interchangeable business landscape and rapidly evolving economy; one that ensures consistency, fair practice, and facilitates work output and outcomes.



Strike while the iron is hot

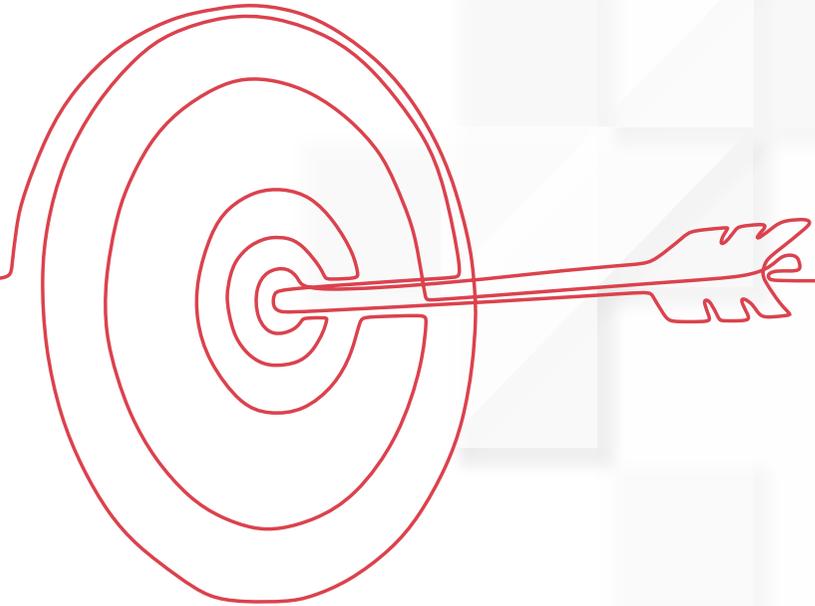
Today, the Life Sciences talent market is ripe with possibilities. With every business tactically maneuvering in the same talent pool, talented job seekers will have little tolerance for a sluggish, outdated hiring process. For organizations looking to differentiate themselves from the pack, it's important to keep things swiftly moving and make savvy decisions over your business-critical hires. Transformative technologies such as artificial intelligence (AI) and virtual reality (or VR) can saturate digital processes and keep your candidate pipeline fluidly flowing, which might be the best chance to snap up essential employees and policymakers.

Nurture professionals' engagement levels

Our comprehensive findings highlight global market visionaries within the Life Sciences industry are confident in their employability. Is your business doing all that it can to proactively engage and retain key employees? As firms are catapulted into a business landscape, which is released from the lingering grips of the world health crisis, retaining professionals with strong business acumen and a specialized skill set has never been more important. Employers can work hard to understand talent sentiment; namely their preferences and motivators, while maintaining communication and ensuring that your workforce feels valued and supported.

Harness an attractive employment offering

It may sound counterintuitive, but a complete and competitive employment package gains currency. Dynamic attraction strategies should complement a candidate's individualistic growth objectives, including long-term career progression, adequate compensation, and unique challenges. By investing in the right talent, businesses can profit from long-term revenue generation and exponentially advance their operational growth strategies.



About Us

EPM Scientific is a leading specialist recruitment agency for the Life Sciences industry. Founded in 2012, our purpose is to give companies and candidates peace of mind that the recruitment process is in expert hands. Today, we are a trusted provider of permanent, contract, and multi-hire recruitment from our global hubs around the world.

We've established a successful track record of keeping our professional network up-to-date with any changes that will shape the future of work or affect the hiring process. Visit our website for even more profound insights on different areas of the Life Sciences industry including exclusive research, salary guides, and market trends.

 www.epmscientific.com