

CASE STUDY



A BILLION-DOLLAR PHARMA CLIENT IMPLEMENTS SUCCESSION PLANNING & COMPETITIVE MARKET INTELLIGENCE FOR A NEW TALENT STRATEGY

THE PROBLEM

A large global pharmaceutical client with a major presence in China had lost 70% of their market share over a 7-year period, due to 4 reasons.

The client operated on an American-centric strategy as opposed to Chinese-centric, and because of this, their business suffered and their best talent left.

The boom in Chinese biopharma companies, due to import, regulatory and tax changes, caused top talent to defect from multinational corporations (MNC's) to local Chinese start-ups.

The client also needed to plan around shifting trends in the region. China had evolved from just a manufacturing base to an R&D hub and a strategic market. Their innovation pipeline struggled and their once-competitive drugs were not performing.

Furthermore, they still felt the negative effects of a prior compliance issue, which had impacted their perception in the market as being overly bureaucratic at the local level.

THE RESULTS

Over 6 months, TI spoke with 140 executive and senior-level talents from top pharma companies across China. TI pipelined 54 approved candidates to build the department's external bench. TI delivered the following best-in-class talent strategies:

- The client needs to use their recent competitor acquisition as a platform to build a brand presence in the region, since there has been no market impact thus far
- The client must diversify compensation and benefits to create a performance-driven team with some turnover in the "right" areas
- The client needs to drive a China-centric commercial strategy, allow the business to effectively execute at the local level and have faith in the Chinese team
- The client must fix issues between marketing and sales to drive commercial success and reduce significant talent loss.

TI also provided the client with their strengths and weaknesses in the market, seen below. Next up, TI and the client will engage in a recruitment and intelligence project for the R&D department.

THE SOLUTION

The Talent Intelligence Solutions team executed on two core offerings, Succession Planning and Competitive Intelligence.

TI created a succession plan for the top 3 tiers of the organization within the Commercial group, from GM to Director, across Marketing, Sales and HR.

TI gathered in-depth, multi-layered market research. This included qualitative and quantitative data from external talent in the marketplace, driven by these questions:

- What is the client's brand perception in the market from MNCs and Chinese biopharmas?
- What are the industry's top attraction and retention schemes?
- What are the compensation benchmarks that place companies ahead of their competition?
- Who has the most competitive learning and development programs?

The TI Solutions team then amalgamated the data, drew conclusions from the project results and provided strategic talent attraction and retention recommendations.



33%

of participants reported the employee turnover was cause for concern

24%

of respondents respected the client for its strong, people-centric culture

30%

The client's total rewards structure is 30% higher than industry standards

75%

of participants said their commercial strategy was too conservative, inconsistent and slow-moving

76%

of talent noted the client had a respected launch readiness cycle and therapeutic drug pipeline

48%

said there was distrust in the client's culture, leadership and Chinese strategy compared to competitors