

# Life Sciences companies face a challenging talent landscape

## Transcript

00:00 - 04:27

**ZARA MURADALI:** So, let's talk about talent, right? So, resources, and then governance, at the board level. So, maybe Brian, if I can turn to you, to describe what do you think this talent journey is going to look like within life science as we see it today, maybe two years from now, maybe five years from now?

**BRIAN JOHNSON:** Well, if I could answer that really well, I think I might be able to get a pay raise. But I think I'll tell you where the talent journey is right now in life sciences, and I'll be anxious to hear how AI could impact that.

But you know, here in the Boston area, following the COVID — well, during the COVID -19 outbreak — there was a tremendous amount of capital put into life sciences. And it just kind of coincided with an already, I think, frothy period for investment in the region. And as a result, you know, we really started to experience a talent shortage, a talent war. And companies kind of looked around and said, “Oh my God, we don't have enough people to meet the moment.”

And I think that the state has really tried to coalesce partners around it, and we've had a lot of meetings about how you upskill the workforce, how you find the hidden workforce, how you can get workers pre-trained and pre-locked in on life sciences as a career choice, manufacturing as a career choice, bio-manufacturing, you know. We're trying to create a framework and an infrastructure on the fly and it's really hard because when you kind of look, when you look at it “big picture,” you're like, “Oh, so we're basically decades behind a problem that we need to solve in the next two years.” And I think that there's been a lot of “ready-fire-aim” moments here.

I think clearly we have an insatiable need for talent in healthcare. We need more healthcare workers, and we need more people skilled in the art of making technology. Everything from basic manufacturing, advanced manufacturing, to biomanufacturing. And we just don't have — we may have the numbers if we can kind of convert as many people as we can, but we have to figure out a way to train people faster and we need to find ways, especially in manufacturing, to, you know, make manufacturing easier to learn quicker.

I think there are some interesting companies here, but if you go into a lot of basic assembly line manufacturing in med-tech, it's still a lot of paper, still a lot of trial and error, and we still have very high turnover rates ... relatively high turnover rates. And we're still an industry that you know — med-tech's a little farther along. We have a little, you know, I think we have more folks in

manufacturing in med-tech in Massachusetts than, actually, you think. We were recently rated one of the number, I think the number one market for med-tech manufacturing.

But if we're going to have this biomanufacturing, make it here, build it here, and ship it out, I mean, we need to be far more aggressive in how we source talent, train talent, and basically turn over every stone and figure out how to get more people attracted into this. And then, also, build the bridge to the next generation to come in because the problem is if you rely on CEOs to tell you when we need to, CEOs, they can't tell the education. system, "Hey, you got to teach biology in second grade, not seventh grade." Because they're the ones that need the talent now.

And so, it's got to be a cooperation between government and industry, and then you have to create incentives so that the curriculum can catch up so they're not training people for jobs that are already gone.