



# **Attracting and Retaining Life Science Talent Seminar**

**An Interactive Discussion on  
Best Practices**

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# Objectives

- Defining Talent
- What's Changing in the Market for Talent
- Foundational Practices – What's Worked
- Emerging Practices – What's Better
- How Will You Respond



# How Do You Define Talent?

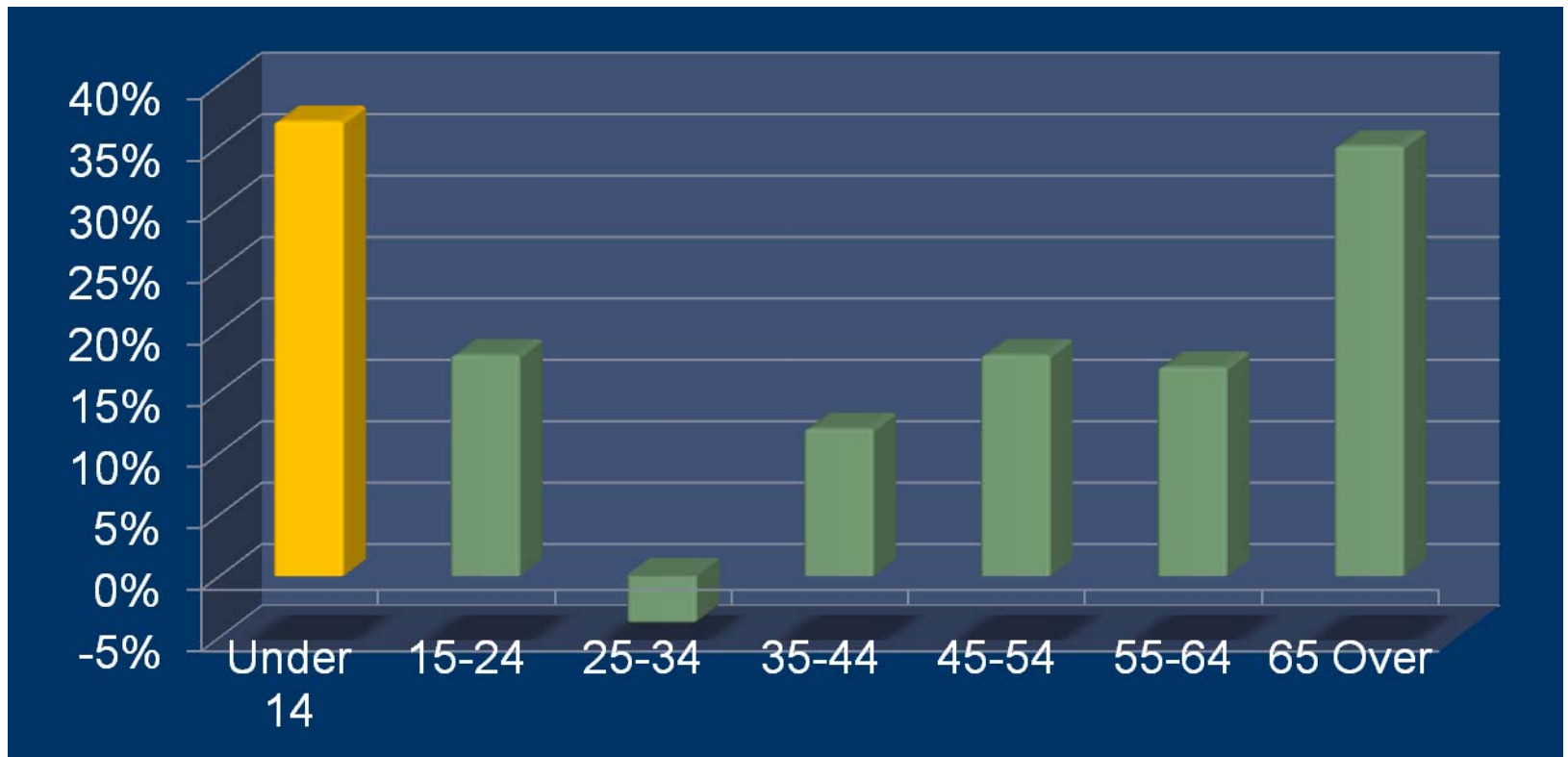
# Defining High Value Talent (HVT)<sup>™</sup>

- “A” Squadron NOT “B”
- Meet and have practiced all requirements
- Successfully navigated challenging situations
- Easily attract and recruit other HVT and B Players to the organization
- Move in and out of organizations and roles quickly
- Have a strong influence on the organization
- Are diverse by definition

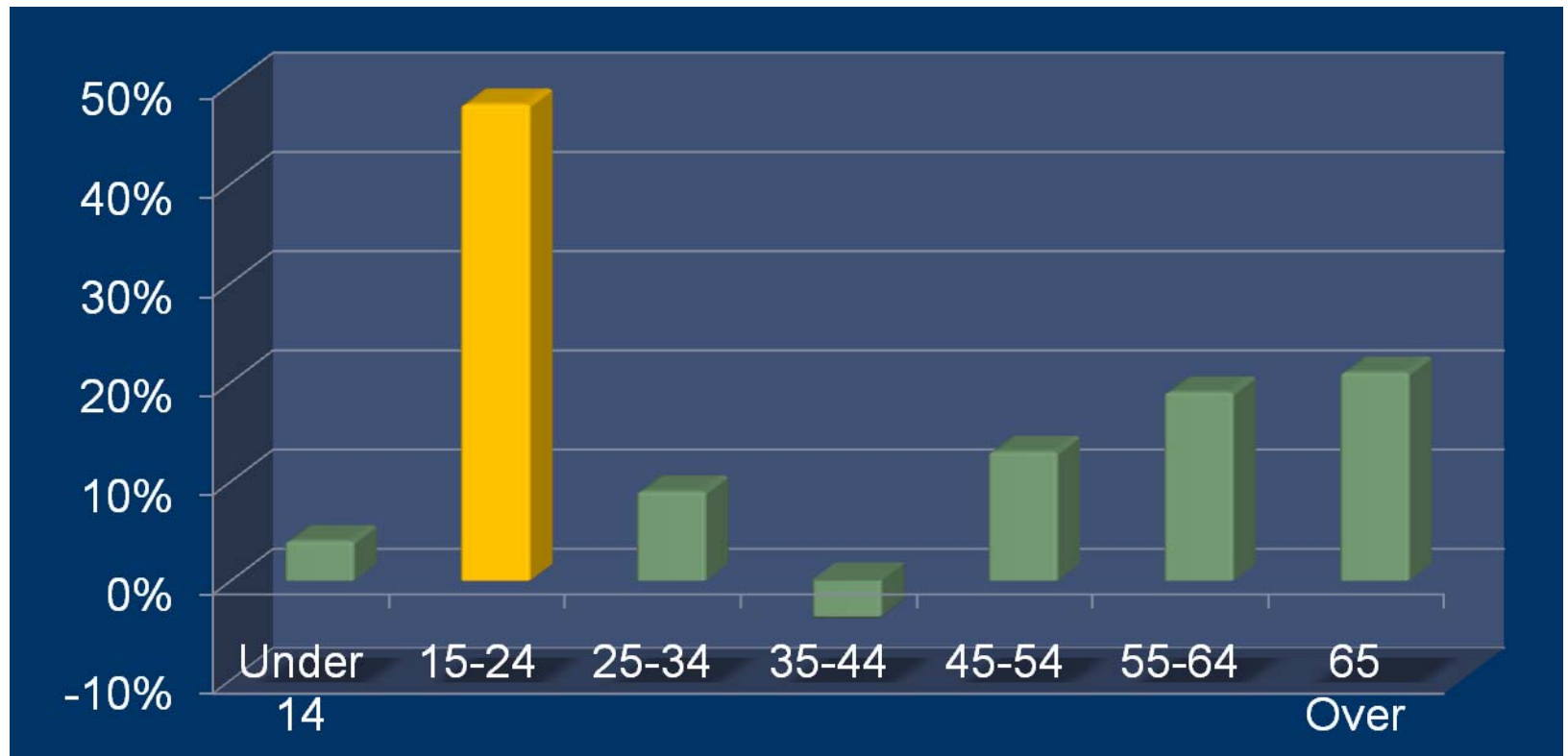
# HVT™ Warning #1

Global diversity matters more than ever as the U.S. pool of HVT™ is shrinking.

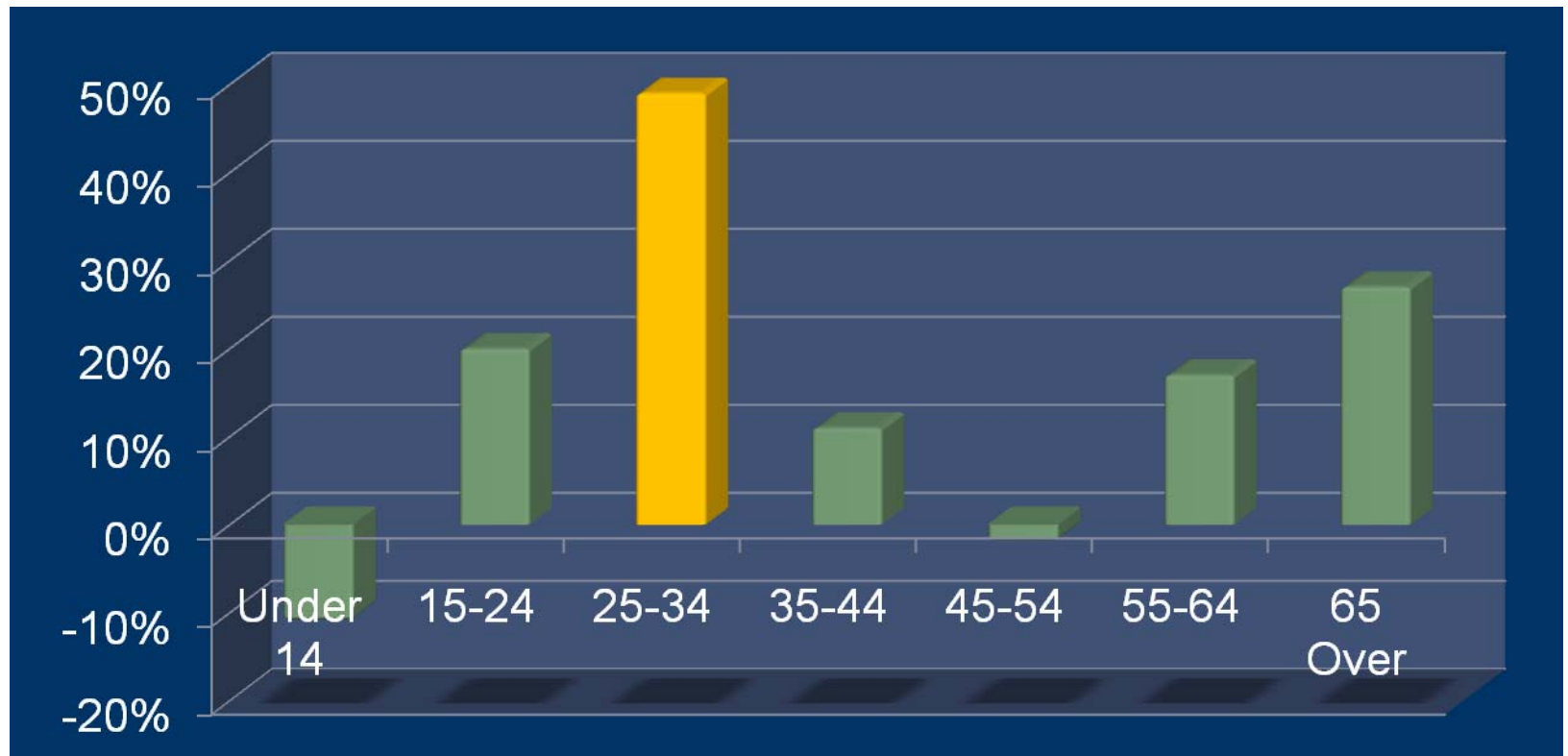
# Change in Population Growth U.S. 1950-1959



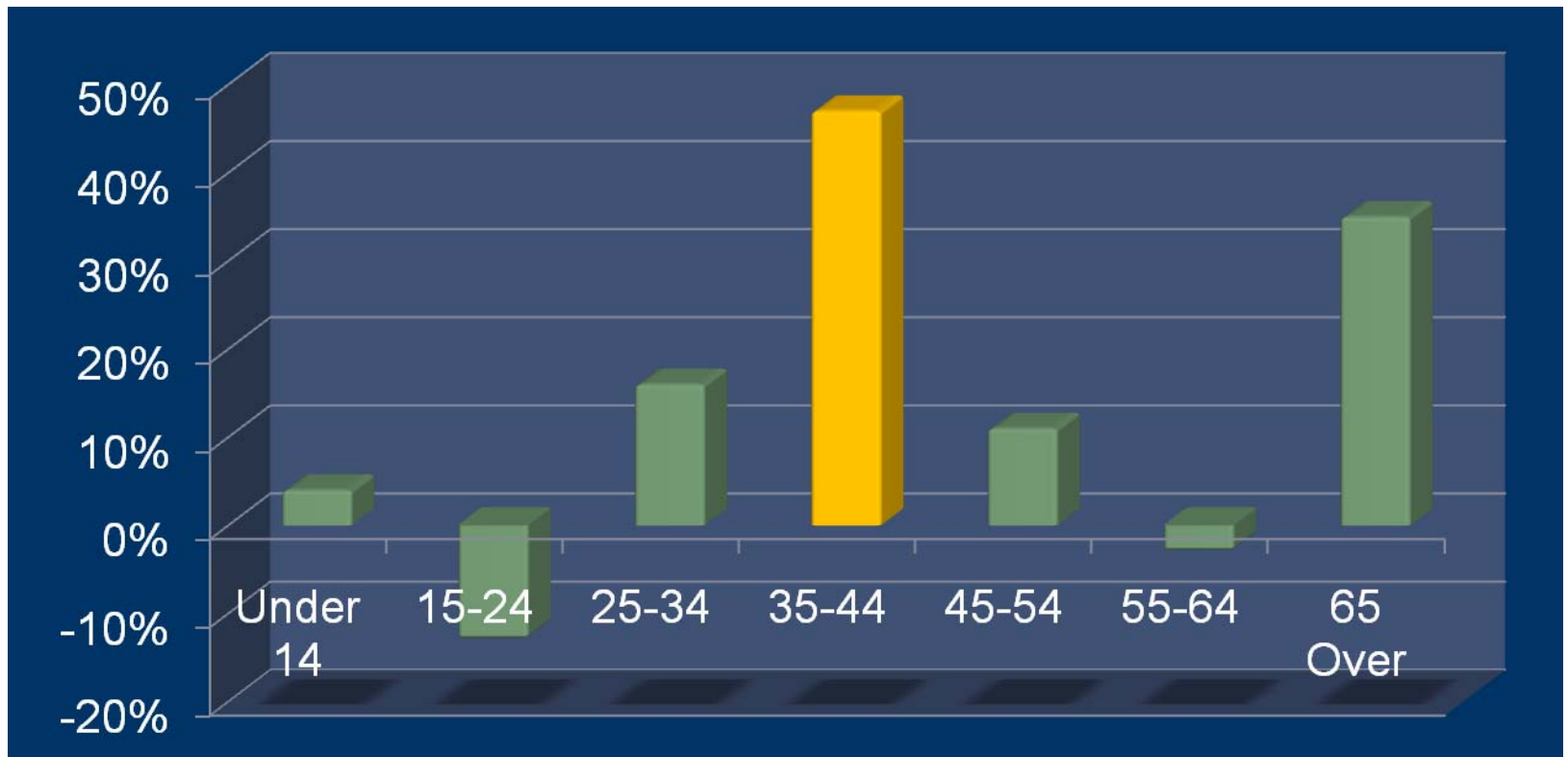
# Change in Population Growth U.S. 1960-1969



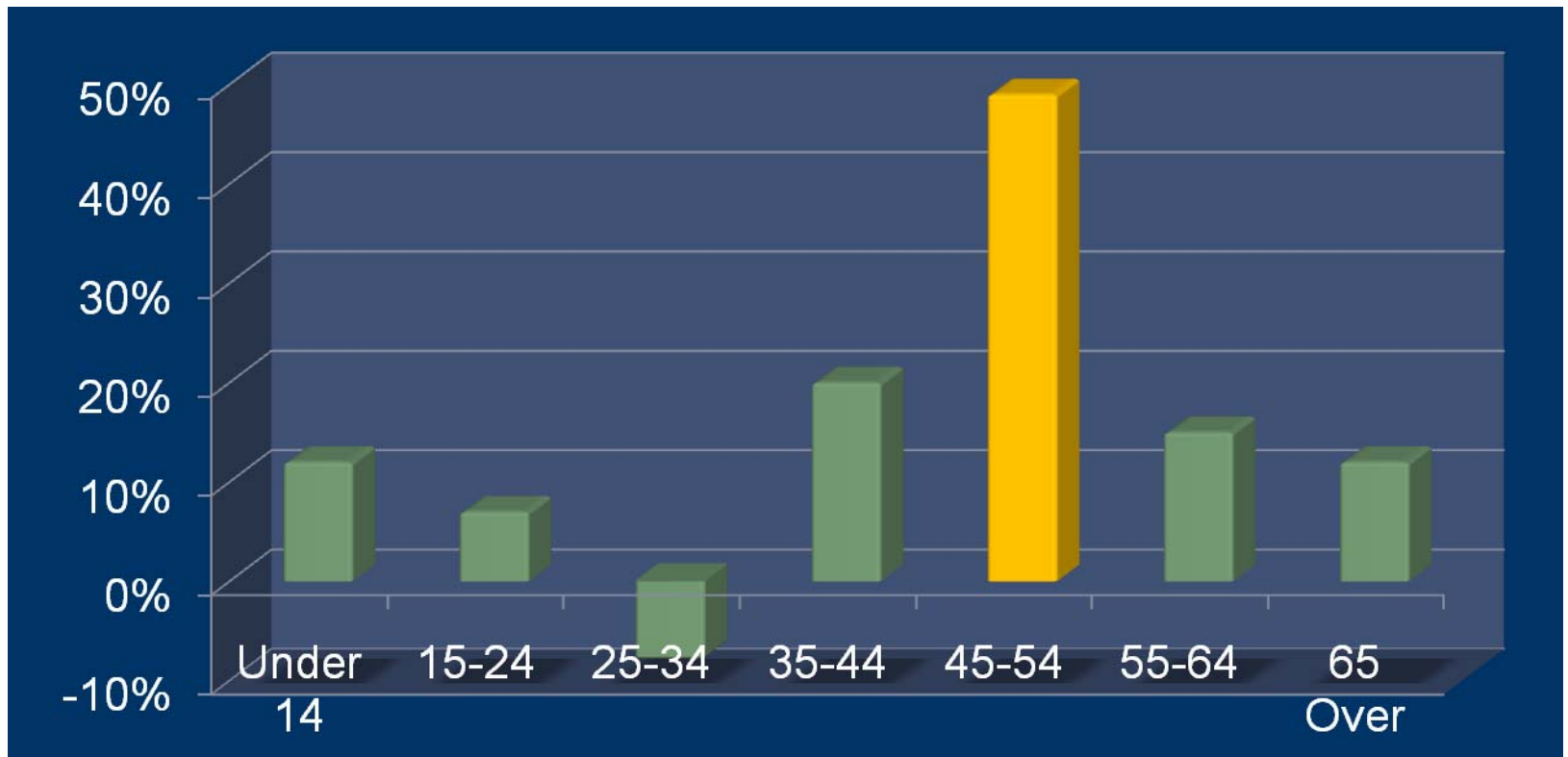
# Change in Population Growth U.S. 1970-1979



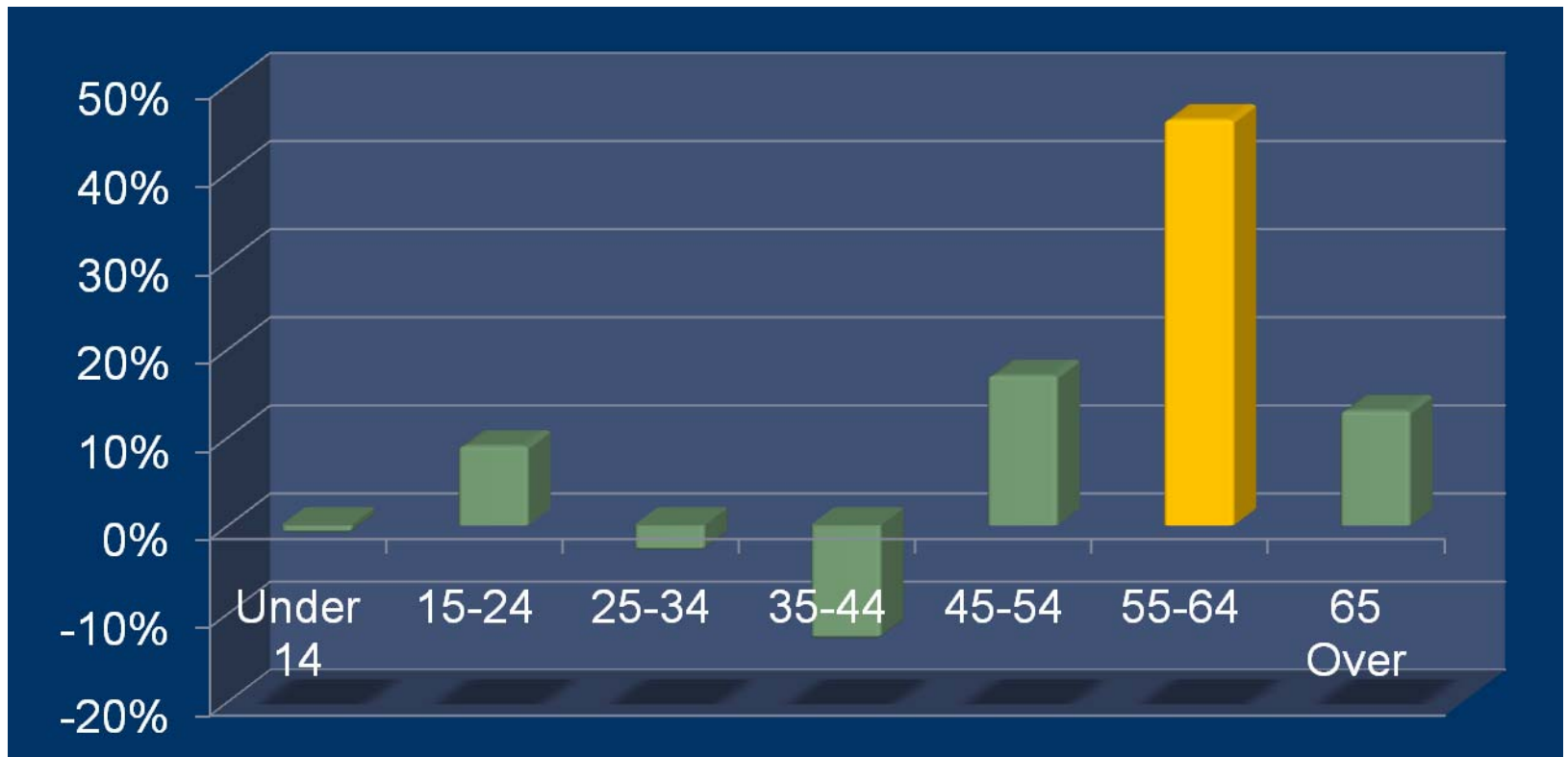
# Change in Population Growth U.S. 1980-1989



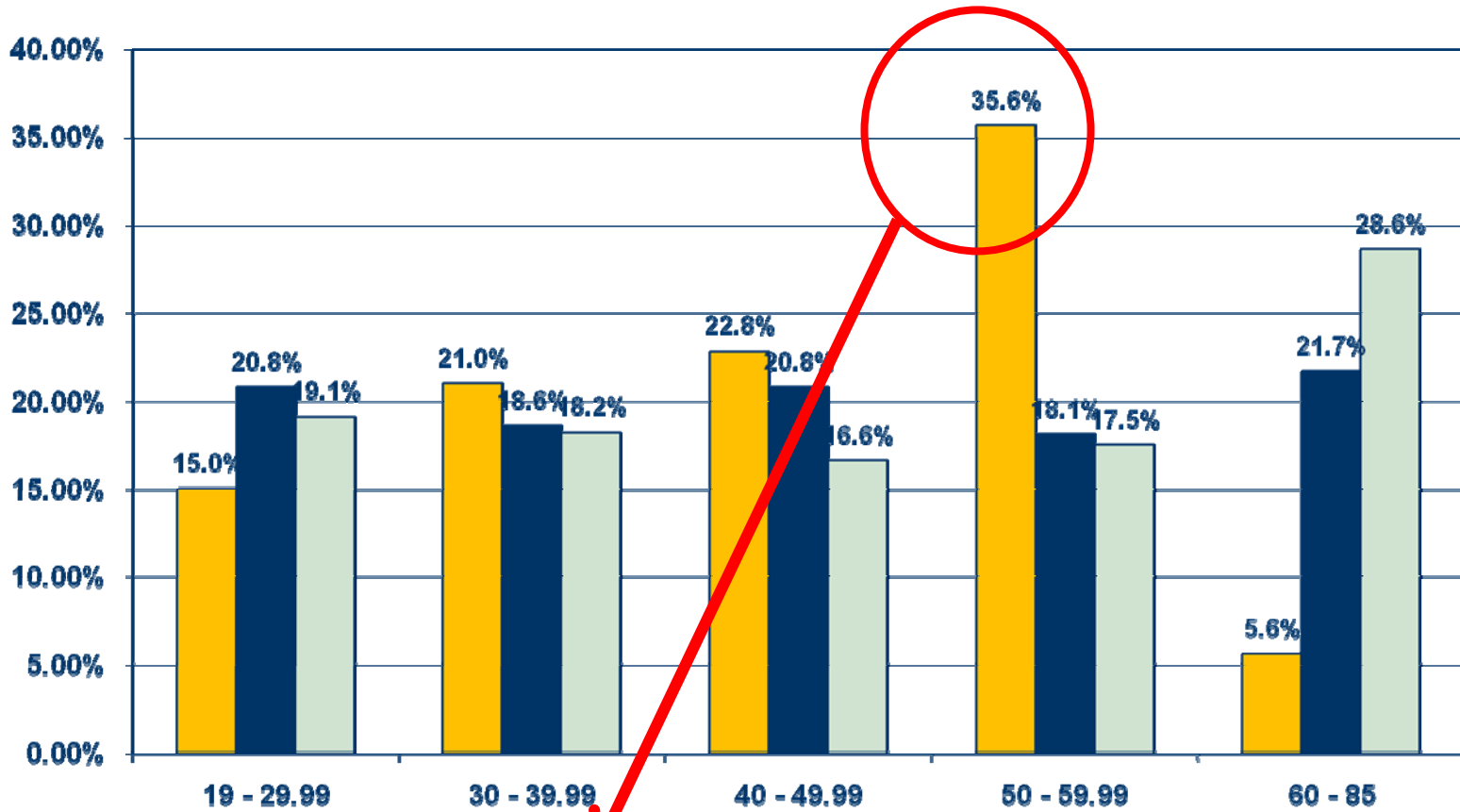
# Change in Population Growth U.S. 1990-1999



# Change in Population Growth U.S. 2000-2009



# COMPANY Age Profile vs. U. S. Census Data



*As this generation ( >95% white males) retires, their replacements will be significantly different (females, non-white, non-US, younger, etc.).*

- COMPANY Currently
- 2000 U. S. Census Data (amended In 2006)
- 2020 U. S. Census Projection

# HVT™ and Diversity

- **Gen X and Millenials**

- Higher voluntary turnover
- May change jobs up to 8 times before age 32
- Work/Life balance a priority. They will select or refuse positions based on non-work issues.



# The World's Supply of HVT™ is Shifting!

## Engineering degrees at a glance, 2006



## Implications of a Global Workforce

A change in corporate culture is imminent and necessary for survival.  
Global workers will grow to outnumber their U.S. counterparts at all levels.

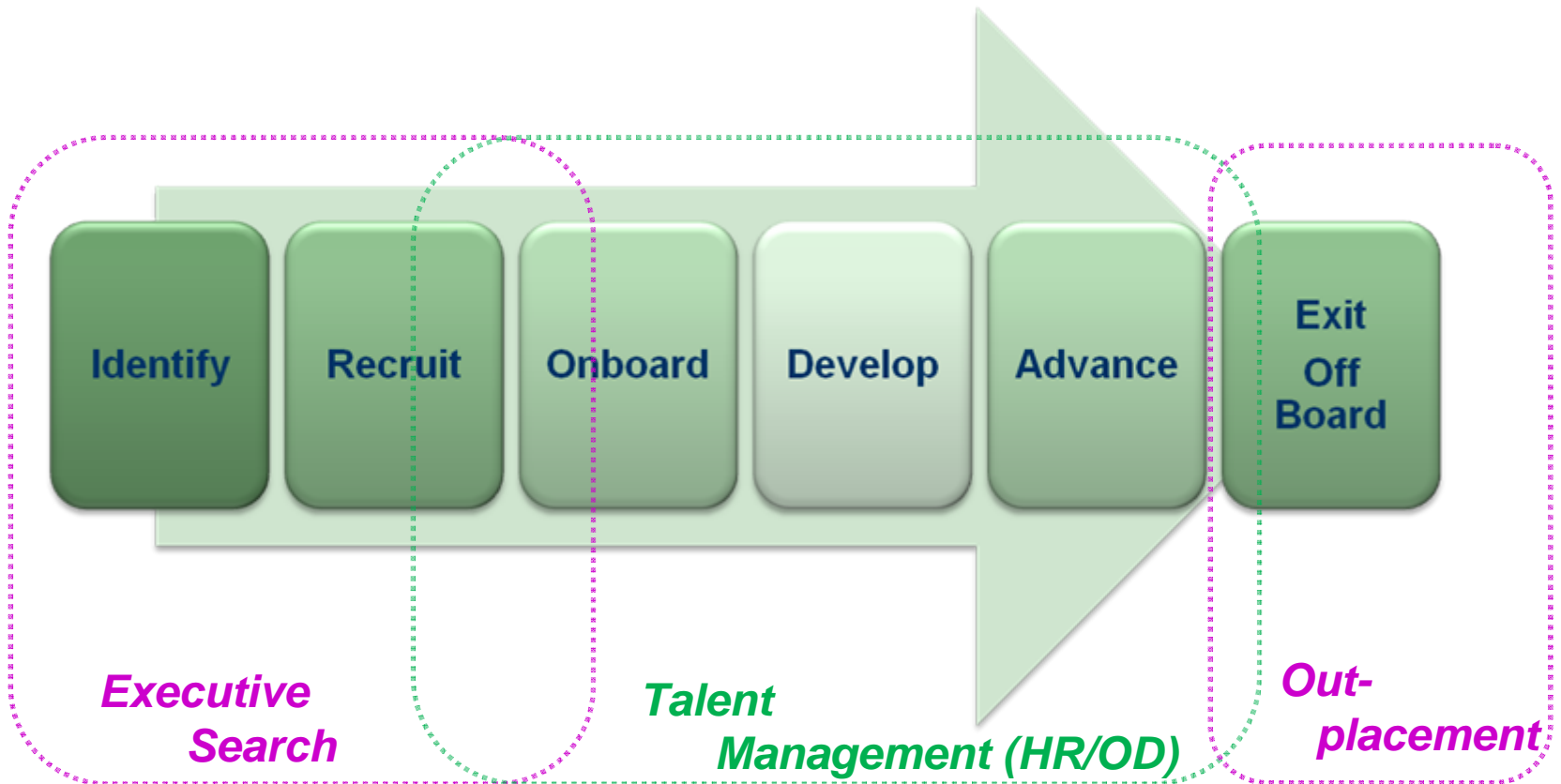
# HVT™ Warning #2

HVT™ have the same multiple effect on organizations when they fail to perform or simply don't fit.

A poorly matched, poorly connected or unhappy HVT™ can have a disastrous effect on an organization's people and performance.

# Talent Management

## Traditional Approach



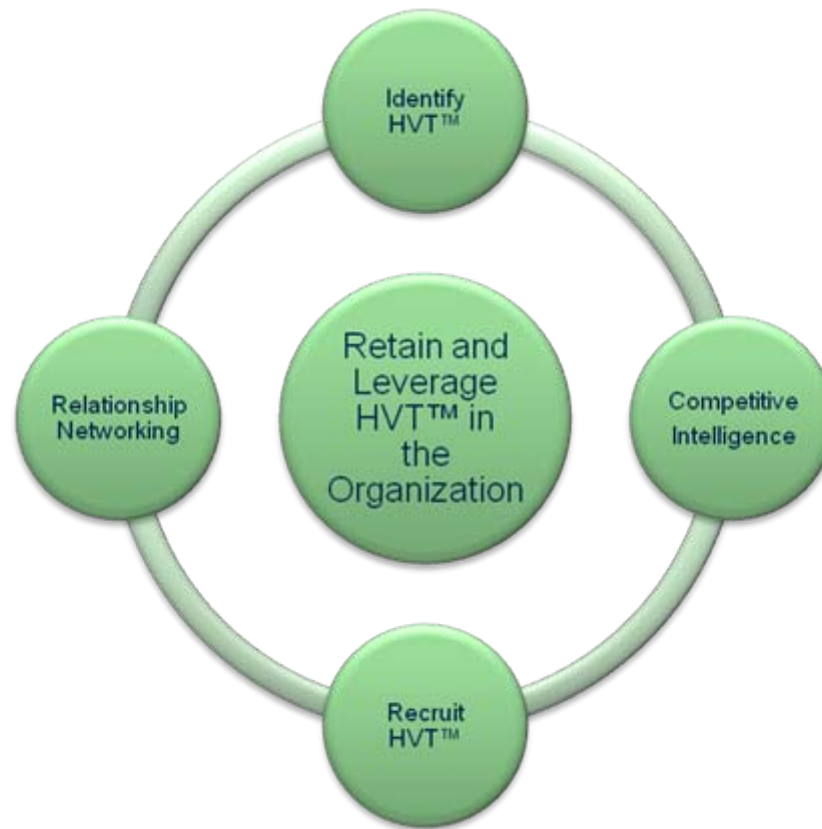
# Foundational Practices

- Engage in a “War for Talent”
- Focus on High Pots
- Understand the significance of diversity
- Retaining the best talent is a recruiting strategy

# Emerging Practices

- Avoid the “war” mentality
- Build a process based on the needs of High Value Talent (HVT)<sup>™</sup>
- Focus on culture and leadership accountability for retaining HVT<sup>™</sup>
- Leverage competitive intelligence to manage HVT<sup>™</sup> as a strategic resource

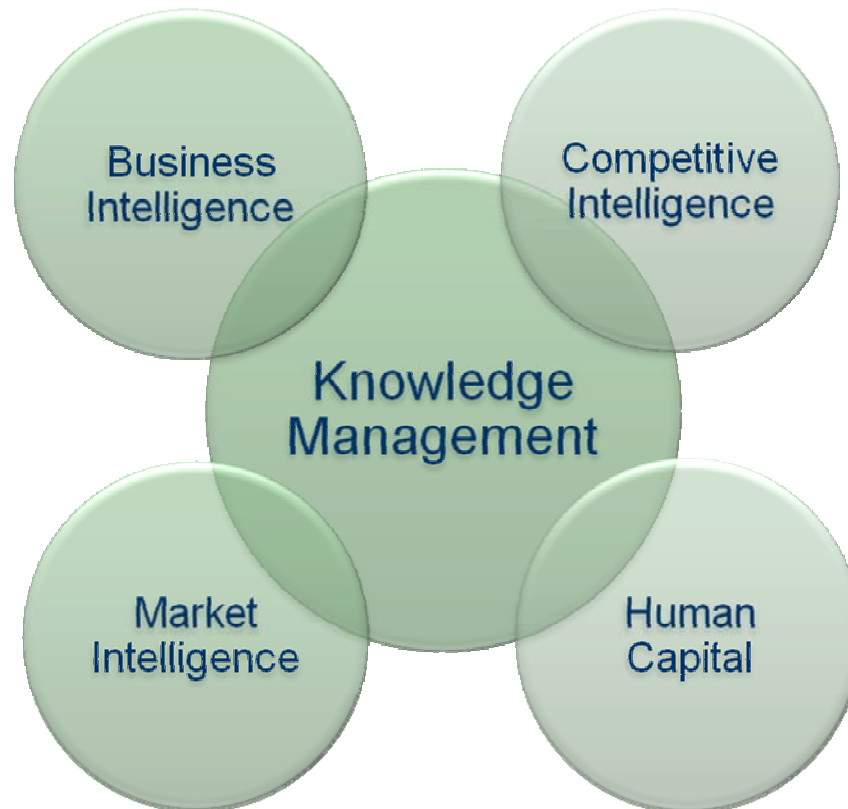
# Evolving Best Practices Approach Diversity and HVT™



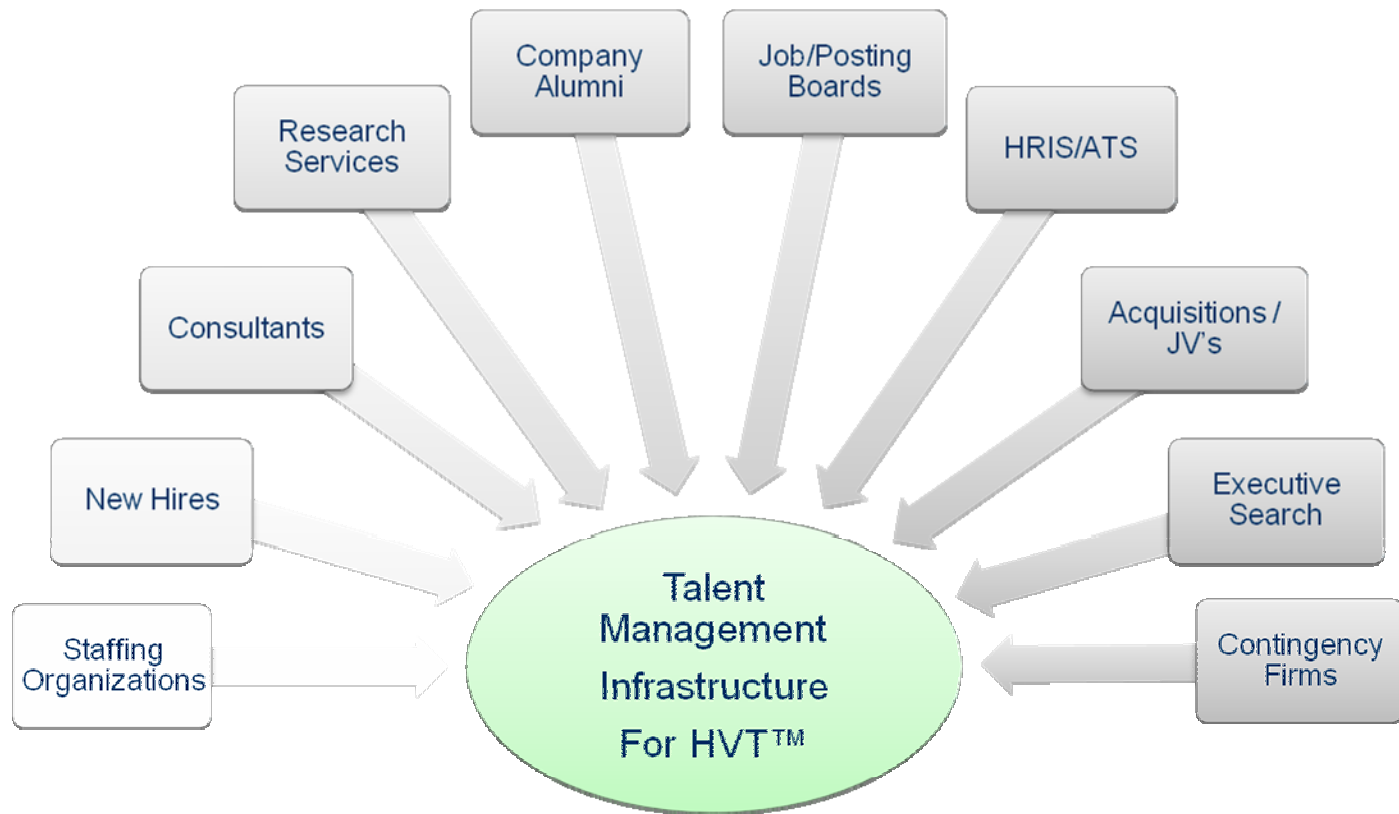
# Identifying and Recruiting HVT™



# Leverage Knowledge Management in the Process



# Opportunity for Capturing Knowledge & Competitive Intelligence from Outside the Organization



# A Brief Comment on Social & Relationship Networks



# Leveraging Competitive Intelligence to Identify & Recruit HVT™

- Diversity sourcing study for advanced engineering skills
- Knowledge management process consulting to enhance leadership and succession planning
- Talent sourcing and competitive intelligence to support regional expansion and acquisitions





# **It's Your Turn**

# Share Your Experience

- A. Share a success story for recruiting HVT™
- B. How has your organization responded to the changing demographics in the available pool for HVT™?
- C. How does your organization develop and maintain an external talent pool or pipeline?
- D. What external partnerships or resources does your organization utilize in the talent acquisition process?
- E. What strategies does your organization employ to ensure that HVT™ successfully transition into and stay in the organization?

# Thank you!

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