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Navigating Biotech/Pharma Mergers and Acquisitions

Ready to dive right into a career in biotechnology/pharmaceuticals? If so, one has to learn to navigate the choppy waters that occur during mergers and acquisitions. Researchers in this area give tips as to how to come out unscathed and even promoted after this process.

By Jacqueline Ruttimann Oberst

“Focus on the work. Don’t get agitated and stop working—continue to demonstrate value to the company. The nervous ones are always the first ones gone,” says Bing Yao, senior vice president, IMED/Respiratory/Inflammation, Autoimmunity at MedImmune. Dr. Yao should know—he’s endured five mergers and acquisitions over the course of his career, with Genentech, Tanox, Avantis, Amgen, and Immunex.

From the buying company’s perspective, there is a lot to be considered as well.

“Each deal presents itself with different challenges,” notes Paul Grossman, head of corporate development and strategy at Life Technologies, who himself has been involved in 20 mergers and acquisitions.

Although the general acquisition itself doesn’t take too long, generally two to four months, the main challenges at hand include obtaining a clear idea of what the parent company wants to achieve (e.g., acquiring a new technology or product) and the integration process itself in which the two cultures of the buying and purchased companies themselves have to come to some sort of symbiosis.

In the case of when a company acquires another that specializes in a new technology, Grossman says that the parent company wants to maintain the culture of the target company to the fullest extent possible to avoid jeopardizing its innovativeness. Alternatively, a parent company may want to take back a bit of the cost of the target company and try to make it more profitable.

STAY CALM AND CARRY ON

“Once the merger and acquisition occurs, it typically takes two years to finalize,” explains Steve Projan, senior vice president of research and development and head of the Infectious Diseases and Vaccines unit at MedImmune, who experienced this process twice when he was with Wyeth, once when this pharmaceutical company acquired American Cyanamid and again when it merged with Pfizer. “There is more than enough time to look for another job. If you leave the job, there will be another job.”

Many industry experts say that the biggest mistake that one can make during this transition time is to get caught up in the drama and get derailed from their task at hand—the work that one does is exactly what is going to help them either stay or land another job.

Years ago when Sugen, a company focused on protein kinase inhibitors, was bought by Pfizer, over 300 people lost their jobs, but not their sense of humor.

These intrepid scientists held wave parties to announce the latest round of scientists that were given severance pay and let go. But these were not pity parties in the least—most went on to equally lucrative, or even better, positions in other companies.

Mergers and acquisitions might sound daunting, but those who work in the biotechnology/pharmaceutical arena know it as a fact of life. Researchers who are interested in entering this fast-paced world need to learn how to “ride the wave” and always keep their eye out for other opportunities. In short, they need to take advice from the cover of Douglas Adams’ “Hitchhiker’s Guide to the Galaxy” series: “Don’t Panic.”

“You have to make light of these situations,” says Jerry McMahon, former Sugen president but now president and chief executive officer of Kolltan Pharmaceuticals. “You have to take it as a positive thing in your career. When Sugen closed its site, almost everyone went on to something useful.”

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Biotech and Pharma

more efficient by aligning it more to its own protocols.

Grossman urges those in a company that has just been bought to stay optimistic.

“Change is always hard but one has to keep focused on the positive. There are a lot of positives about being acquired by another company,” he says. “For example, there are more resources and more stability—even an opportunity to have a bigger impact.”

Often in mergers and acquisitions, more money and people enter the target company, notes Grossman. For instance, the company that is now Ion Torrent went from an 80-person operation to one of 200–300 people. Yet the converse also can happen, such as when personnel redundancies occur between the parent and target company and people are let go.

TAKE STOCK IN YOURSELF

So how does one increase their value to a company and not become deadwood?

For Yao, it can be summed in one word. “Publication, publication, publication. That’s your ticket,” he says. “People won’t consider your CV if you don’t have papers.” Yao advises that those in nontraditional science jobs such as regulatory and manufacturing should still be authors.

On top of written communication, one also needs to know how to give good oral presentations. For those who need some polishing in either area, most companies provide training courses on how to write papers and present to the public.

According to McMahon, good communication “goes a long way in terms of career development. If you do the best science but can’t communicate, there’s no value recognition.” Both Yao and McMahon are prolific writers: The former has 20 patents and over 50 peer-reviewed scientific publications while the latter has 67 patents and 85 publications.

Lastly, no scientist is a self-sustaining organism. Everyone should learn how to network, not just for setting up collaborations for their projects but also for information on available job opportunities.

Notes Palani Palaniappan, vice president of biologics development at Millennium Pharmaceuticals who has dealt with two mergers and acquisitions, that between Takeda and Millennium and that of Takeda and Nycomed: “Work on your basic people skills as this is one of the most important criteria to be a team player—a trait that is most prized in biotechnology/pharmaceutical industries.”

“Building a network is absolutely essential,” says Yao. “Not a lot of people can get a really good job by simply submitting a resume to the human relations department of a company.” He suggests creating one’s network, via phone, e-mail, or social network sites such as LinkedIn, to include colleagues, friends, mentors, and former professors.

DIVE RIGHT IN

Face it, academia can be comfortable. Scientists attend school for over 20 years so it is something that they all know. Although there is security in knowing what is expected, the unexpected is where most discoveries occur.

When McMahon left his academic position in Boston to help a startup company in California (Sugen), his friends and colleagues thought he was crazy.

“It was not a logical evolution of my past,” explains McMahon, who as a result of this career course went through three mergers and acquisition in four years. “From a career point of view I did it to test my limits, and I did just that. It was a phenomenal experience, one that I was happy I did.”

His company, Sugen, first was acquired by Pharmacia & Upjohn, which enabled him to learn what it was like to go from a small to a big company. The small company was able to keep its autonomy yet had more resources, which enabled the development of its first product, sunitinib. The parent company, Pharmacia & Upjohn, then merged with Monsanto and Searle (the pharmaceutical unit of Monsanto) to become Pharmacia Corp. During this time he expanded his knowledge about the breadth of therapeutic areas and how to work in a global company. Pharmacia later merged with Pfizer (and split-off its agricultural subsidiary, Monsanto Company), which led to the shutdown of Sugen and the loss of its more than 300 employees.

At this point, McMahon learned about how to shut down a site. To allow people to get out of the organization more quickly, he made it a competition to close the site the fastest. He and his group did it in half the allotted time.

“We were motivated because we all had other jobs,” he explains. “In a strange way, even laying off and downsizing and cutting down sites, you can use it as a positive thing in your career if you’ve done it well and take the high road.”

McMahon counsels younger scientists to work through their fear of failure and going off their predicted career path. “I am concerned that people are not willing to take that level of career risk. That’s when you make the big leaps in testing your ability to deal with challenges and to create things you didn’t realize you could. A lot of mergers and acquisitions test people in that way. People can rise to the occasion, can have positive career development even if they lose their job, and bring that continued>
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“Work on your basic people skills as this is one of the most important criteria to be a team player—a trait that is most prized in biotechnology/pharmaceutical industries.”
— Palani Palaniappan

experience—in a positive way—to their next opportunity. That’s the way people need to look at this."

Projan recalls that when Wyeth downsized his Infectious Disease group by about 75 percent, those who stayed on wore black T-shirts with skull and crossbones and called themselves “the skeleton crew.”

“Downsizing, expansion—these are inevitable in our business. People have to have an open mind and expect change,” he says. He recalls one Wyeth CEO telling him “the riskiest thing you can do is not to take risks.”

Indeed, that is what he did. He tested the waters by first working for an in-house biotechnology company at his academic institution at the time, the Public Health Research Institute at Columbia University. From there he wrote a paper on biological therapeutics bearing the risqué title “Small Molecules for Small Minds—the Case for Biological Therapeutics.” The paper got him noticed. He went on to work at Wyeth and undergo the previously mentioned two mergers and acquisitions.

“Mergers and acquisitions force you to take a different look at your career path,” he says. “It’s often a great opportunity though. If you’ve got the skill sets you’re going to go far.”

Yao traveled all the way from China to attend the University of Iowa. He entered the biotechnology/pharmaceutical industry as a postdoc and has not looked back. “I have been through a lot of mergers and acquisitions, and every time good things have come out of it. It really is an opportunity for you to once again figure out what it is you want to do and to even expand your area and expertise,” he says.

Bottom line, to endure the mergers and acquisition process, one must take risks and accept the consequences, which for the most part end up being positive and allow one to climb another rung up the career ladder.

BE FLEXIBLE
At times mergers and acquisitions lead to relocations—often to another state or country. In all these researchers’ career paths they have had to travel.

“The nature of the job is more important than where the job is,” says Projan. “All of us have had to move during our careers. I’ve never let geography be a decision maker.”

Because of his flexibility, he was able to acquire a higher position in Wyeth that someone else declined because they did not want to relocate. In retrospect, he says it was a career-making move.

McMahon also has not let geography be a deciding factor in his career. “It does test my family,” he admits. Currently his family lives in San Francisco, and his position is in New Haven, Connecticut.

Although Yao has enjoyed living in different parts of the United States, he admits that having a spouse with a flexible career is helpful for those working in industry. His wife is an accountant/financial analyst, which allows her to easily find other jobs. The moves were also easier when his kids were younger.

Mergers and acquisitions allow one to also stretch their areas of expertise.

“There are opportunities to learn and grow in new areas within the merged company. They may even rise in their levels in their new organizations,” says Palaniappan, who offers that researchers could always attain multidisciplinary technical expertise via cross training and job shadowing other members on their project team.

Advises Yao: “Think about what you can learn to transition. Be flexible where you are but also consider alternative paths, such as regulatory and manufacturing, which also use science but different skill sets.”

“If you’ve got the skill sets, you’re going to go far. Those who don’t have divergent skills are going to be gone,” notes Projan.

GO WITH THE FLOW
The most important thing that should dictate one’s career in biopharma is science itself.

“In this industry, you have to be motivated. You’ve got to be committed. It’s more than an eight-hour job. One has to really enjoy the energy, high-risk, and excitement of science and development,” opines Yao.

But you have to not be afraid of “getting wet” and swept up in the changes that often come with mergers and acquisitions.

“It is like surfing,” says Projan. “You have to go with it—you have to ride the wave.”

Jacqueline Ruttimann Oberst is a freelance writer living in Chevy Chase, Maryland.

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The Division of Oncology Research and the Department of Molecular Pharmacology and Experimental Therapeutics are seeking an outstanding investigator in the area of cancer pharmacology. Applications at any level will be considered, but applications at the Associate Professor or Professor level with extramural funding are especially welcome. Individuals with programs involving metabolic alterations in cancer, cancer stem cells and/or genomically guided therapy are particularly encouraged to apply. Research in the Division is described at http://mayoresearch.mayo.edu/mayo/research/developmental_therapeutics/. We offer a compensation package that includes a highly competitive start-up, sustained intramural funding, outstanding laboratory facilities and capital equipment funding, as well as exceptional benefits.

To apply and learn more about this position, Mayo Clinic and Rochester, MN, please visit www.mayoclinic.org/scientist-jobs/ and reference job posting number 10747BR. Applications will be accepted until July 31, 2012. Applications should include curriculum vitae, selected publications and a statement of research interests. Specific questions related to the posting should be directed to:

Scott Kaufmann, M.D., Ph.D.
Division of Oncology Research
Search Committee Chair
Mayo Clinic
E-mail: strauss.debra@mayo.edu

Mayo Foundation is an affirmative action and equal opportunity employer and educator. Post-offer/pre-employment drug screening is required.

2nd HIDEYO NOGUCHI AFRICA PRIZE

The Prize, awarded by the Government of Japan every five years on the occasion of Tokyo International Conference on African Development (TICAD) in memory of a Japanese microbiologist Dr. Hideyo Noguchi, aims to honor individuals with outstanding achievements in the fields of medical research and medical services to combat infectious and other diseases in Africa, thus contributing to the health and welfare of the African people and of all humankind.

LAUREATE for the 1st HIDEYO NOGUCHI AFRICA PRIZE in 2008, Medical Research Category

Prof. Brian Greenwood
Manson Professor of Clinical Tropical Medicine, London School of Hygiene and Tropical Medicine

Prof. Greenwood (UK) was awarded the Prize for his bold and innovative work on malaria. In addition to his research on malaria he has supported development in malaria research for young African scientists through the Gates Malaria Partnership, the Malaria Capacity Development Consortium and the Africa-London-Nagasaki Scholarship Fund (ALN), a cooperation with LSHTM (London School of Hygiene and Tropical Medicine) and the Institute of Tropical Medicine (NEKKEN) Nagasaki University with the honorarium of the Prize. He also won the 2012 Canada Gairdner Global Health Award.

[Message from Prof. Greenwood] The ALN scholarship programme is going very well. The first year we had over 800 applicants from young African scientists. The Government of Japan is much admired in the global health community for its initiative in establishing this prestigious prize.

LAUREATE for the 1st HIDEYO NOGUCHI AFRICA PRIZE in 2008, Medical Services Category

Prof. Mirlam K. Were
Chairperson, National AIDS Control Council of Kenya

Prof. Were (Kenya) was awarded the Prize for advancing community-based approach to health service. She is now promoting MCH (Maternal and Child Health) Handbook in Africa getting hints from Japanese MCH Handbook.

[Message from Prof. Were] The first awarding of the Prize in 2008 was a great occasion when Japan honoured Africa by this prize named after her prestigious son for work done in Africa in the Medical field. The Prize was unique globally at this level for recognizing Medical Research carried out in the field as well as for efforts for expansion of Medical Services.
FACTS & FICTION
Careers in Industry and Academia

Trying to figure out the next step in your career? Join us for a roundtable discussion that will look at facts and fiction surrounding academic and industry career options for PhD-level scientists. Get some nuts and bolts advice on how to research career options, what questions to ask, and how to best prepare for various careers.

- Do industry and academic careers require different skill sets?
- Do industry jobs have better compensation? Less autonomy?
- Do academic scientists have less work/life balance?

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**The University of Texas at Dallas**

**Southwestern Medical Center**

**HEAD, DEPARTMENT OF BIOENGINEERING**

The Erik Jonsson School of Engineering and Computer Science at The University of Texas at Dallas (UTD) and UT Southwestern Medical Center seek nominations and applications for their Department of Bioengineering, a joint venture between UTD, a nationally ranked engineering school, and UT Southwestern, one of the nation’s premier biomedical research centers.

We seek an internationally known leader in the field of bioengineering, broadly defined. The ideal applicant will have experience directing productive groups of research and/or clinical staff and a demonstrated ability to work effectively in the research, teaching, and clinical environments of a major medical research center. The Head will have a unique opportunity to shape the nascent Department of Bioengineering through the hiring of new faculty, recruiting students, and initiating cutting edge research programs. Recent gifts of over $15M will be used by the incoming Head to endow chairs and professorships, fund undergraduate and graduate fellowships, and equip state-of-the-art laboratories for research and education. In addition, UTD has recently announced the formation of a new Center for Biomedical Devices, in partnership with Texas Instruments. The new Head of Bioengineering will work closely with the Center’s Director, as well as with the Texas Analog Center of Excellence (TxACE) to develop biomedical devices for a wide range of applications. The recently established Cancer Prevention and Research Institute of Texas (CPRIT) provides additional funding opportunities and resources for Texas-based scientists and engineers.

The Department of Bioengineering at UTD currently offers the BS, MS and PhD degrees in Biomedical Engineering. The MS and PhD degree programs are offered jointly with UT Southwestern and the University of Texas at Arlington (UTA). In addition to Bioengineering, the Erik Johnson School is home to the Departments of Electrical Engineering, Computer Science, Mechanical Engineering, Material Science & Engineering, and Systems Engineering and has interdisciplinary programs in Computer Engineering, Telecommunications Engineering, and Software Engineering.

Opportunities for joint university-industry research projects are excellent due to the close proximity of several hundred high-tech companies to the UTD and UT Southwestern campuses. Details of the position and instructions for submitting an application can be found at [http://go.utdallas.edu/pg120510](http://go.utdallas.edu/pg120510).

*The University of Texas at Dallas and UT Southwestern Medical Center are Equal Opportunity/Affirmative Action Employers. All qualified applicants will receive consideration for employment without regard to race, color, religion, sex, national origin, disability, age, citizenship status, Vietnam era or special disabled veteran status, or sexual orientation.*

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**Regional Centre for Biotechnology**

**Career Opportunities in Biodesign and Bioengineering**

The Regional Centre for Biotechnology (RCB), an institution of education, training and research in the National Capital Region (NCR) of Delhi, is looking for innovative faculty members working in the areas of Biodesign and Bioengineering to promote strategic basic research and an effective translational route of science into development of implants, devices, diagnostics and imaging. RCB recognizes that expertise and innovation in these core domains could be built through the involvement of engineers, clinicians, biological and physical scientists with skills and interests in technology innovation, automation and instrument design. It is critical for the development of fresh perspectives, and invites individuals with interdisciplinary profiles of the highest caliber and credibility to participate in this shared adventure to transform the biotech sciences.

Interested Scientists may send their CVs to the Executive Director, Regional Centre for Biotechnology, 180, Udyog Vihar, Phase I, Gurgaon - 122016, Haryana, India and e-mail the same at office@rcb.ac.in. More information about RCB as also the details regarding faculty recruitment can be found on the website [http://www.rcb.ac.in](http://www.rcb.ac.in).

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**The Directorship of the Cambridge University Botanic Garden**

The Director of the Cambridge University Botanic Garden sets the strategic direction of research and outreach activities in the CUBG so that they are relevant, of international quality and with impact in areas of scholarship and/or policy. He/ she also ensures that the collections, facilities and estate are well cared for and accessible. He/ she will be a scientific leader of international standing and an eminent researcher with an internationally recognised track record in relevant plant sciences.

Further information is available at: [www.admin.cam.ac.uk/](http://www.admin.cam.ac.uk/) offices/academic/secretary/professorships/ or contact the Academic Secretary, University Offices, The Old Schools, Cambridge, CB2 1TT, (email: ibise@admin.cam.ac.uk), to whom a supporting statement which addresses the criteria set out in the candidate specification should be sent, together with details of current and future research plans, a curriculum vitae, a publications list and form CHRIS/6 (parts 1 & 3 only with details of three referees) so as to reach him no later than 3 July 2012.

Informal enquiries may be made to Professor Sir David Baulcombe, Head of the Department of Plant Sciences (oo203@cam.ac.uk) or Professor Keith Richards, Chair of the CUBG Syndicate (keith.richards@geog.cam.ac.uk).

The University is committed to Equality of Opportunity.
Nontraditional Careers: Opportunities Away From the Bench

Want to learn more about exciting and rewarding careers outside of academic/industrial research? View a roundtable discussion that looks at the various career options open to scientists and strategies you can use to pursue a nonresearch career.

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POSITIONS OPEN

ATMOSPHERIC SCIENTIST
U.S. Army Research Office
Research Triangle Park, N.C.

Applications are being solicited by the U.S. Army Research Office in Research Triangle Park, North Carolina for a scientist with the qualifications of Meteorologist, Physicist, Mathematician, Computer Scientist, Chemist, Environmental Engineer, or Aerospace Engineer. You must meet the qualifications of at least one discipline to apply.

There is one vacancy at either the DB-04 level (GS 14/15 equivalent), $99,638–$152,364 per annum; or DB-03 level (GS 12/13 equivalent), $70,906–$109,611 per annum. Starting salary includes a locality adjustment and will depend upon qualifications and salary history.

This is an interdisciplinary position. The work involves formulation, management, and leadership of an innovative, high-payoff extramural (primarily through university faculty) basic research program in the atmospheric sciences. Expertise required includes capability to manage and direct successful fundamental basic research programs in areas of physical meteorology to include energy propagation through the environment and into the near subsurface, optical and acoustic monitoring, determination of aerosol properties, and boundary layer processes. Some travel is required. A security clearance is required.

Interested individuals must apply at website: http://www.usajobs.gov. Announcement numbers are NEAC12832014671992D for the DB-04 and NEAC12832014672129D for the DB-03. This position is open to application from May 16, 2012 to July 31, 2012. If you have questions, contact Bruce Spruell, Human Resources Specialist at telephone: 301-394-3396, e-mail: bruce.d.spruell.civ@mail.mil or Wanda Wilson, Administrative Officer, Army Research Office at telephone: 919-549-4296, e-mail: wanda.e.wilson.civ@mail.mil.

TERRESTRIAL SCIENTIST
U.S. Army Research Office
Research Triangle Park, N.C.

Applications are being solicited by the U.S. Army Research Office in Research Triangle Park, North Carolina for a scientist with the qualifications of Geologist, Geophysicist, Physicist, Mathematician, Computer Scientist, or Environmental Engineer. You must meet the qualifications of at least one discipline to apply.

There is one vacancy at either the DB-04 level (GS 14/15 equivalent), $99,638–$152,364 per annum; or DB-03 level (GS 12/13 equivalent), $70,906–$109,611 per annum. Starting salary includes a locality adjustment and will depend upon qualifications and salary history.

This is an interdisciplinary position. The work involves formulation, management, and leadership of an innovative, high-payoff extramural (primarily through university faculty) basic research program in the terrestrial sciences. Expertise required includes capability to manage and direct successful fundamental basic research programs in areas to include, but not limited to, environmental sensing, problems of transport, and mathematical and statistical methods for analysis of complex soil, air, and hydropheric systems. Some travel is required. A security clearance is required.

Interested individuals must apply at website: http://www.usajobs.gov. Announcement numbers are NEAC12831983670873D for the DB-04 and NEAC12831983671216D for the DB-03. This position is open to application from May 16, 2012 to July 31, 2012. If you have questions, contact Bruce Spruell, Human Resources Specialist at telephone: 301-394-3396, e-mail: bruce.d.spruell.civ@mail.mil or Wanda Wilson, Administrative Officer, Army Research Office at telephone: 919-549-4296, e-mail: wanda.e.wilson.civ@mail.mil.

CAREER OPPORTUNITY—Doctor of Optometry (O.D.) degree in 27 months for Ph.D.s in science and M.D.s. Excellent career opportunities for O.D./Ph.D.s and O.D./M.D.s in research, education, industry, and clinical practice. This unique program starts in March of each year, features small classes, and 12 months devoted to clinical care.

Contact the Admissions Office, telephone: 800-824-5526 at the New England College of Optometry, 424 Beacon Street, Boston, MA 02115. Additional information at website: http://www.neco.edu, e-mail: admissions@neco.edu.

DIRECTOR: Therapeutic Drug Design and Discovery at Einstein

The Albert Einstein College of Medicine is seeking a director for a new program in academic translational drug discovery and development. The program will support all pre-clinical stages including computational drug design, fragment-based discovery, chemical elaboration, animal disease model testing, PK/PD and toxicology, medicinal chemistry, drug candidate stability and local IND approval. The successful candidate will have experience in managing several of these elements and will have demonstrated achievements in the drug development pipeline in an academic and/or pharmaceutical environment. The candidate will have the ability to integrate existing pre-clinical components, and to recruit new staff to establish an integrated structure. The ability to collaborate closely with discovery and clinical researchers is of critical importance. Appointment will be at a faculty rank and position commensurate with experience. Respond to: Director Search, Department of Biochemistry, Albert Einstein College of Medicine, 1300 Morris Park Avenue, Bronx, NY 10461. Applications should include curriculum vitae, research experience, goals, and if appropriate, a research plan to integrate the candidate’s research interests into the program. Applications must include contact information for three referees. Applications should be submitted as a single PDF to e-mail: drugdiscovery@einstein.yu.edu. Equal Opportunity Employer.