Career Development Issues related to Industry Work

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Pros of an Industry Job

- Resources
  - Salary, talent, technology, production
- Rapid turn-around
- Freedom for creativity
- Innovative environment
- Networking
- International perspective
- No need to get grants
My History

• Multiple research grants (funded from 2000-present on R01s).
• KOL for industry in 2005.
• Industry position in 2007.
• Larger role in industry as of 2012.
Cons of an Industry Job

• Serving your investors as well as patients
• Tendency to be lead into directions that may not be as scientific, but may be lucrative
• Academics may view you differently
• May not get as much limelight
• Not always working with scientific peers
• Job security may be an issue
Similarities

• Both driven by money
• Both interested in the pursuit of innovation
• Both interested in science
• Both constrained by the economy
• Both have people who can support you and those who can get in your way
• Both have talent
Differences

• The amount of money by which decisions are made may differ.
• Your approach to making a case for your idea may be different.
• Leadership is different.
• Job security is different.
• Success may be defined differently.
Preparation

- Get your line of research established.
- Enter early if you want to develop in industry.
- Enter late if you want to shape the direction the company may take (KOL).
- Understand business models.
- Be able to conceptualize things from a profit perspective.
- Understand what patients think/feel.
- Be able to help focus on science and patients within the context of the business model.
Positions

• Research
  – Clinical research teams, protocol writing, Monitors, CRAs Managers, Directors, VPs.

• Innovation teams

• Business Units

• Engineering

• Sales/Marketing