

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

- Fully Academic positions 1996-2007.
- 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