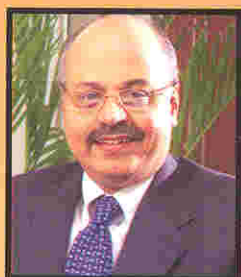


# **P**harma**Bio**

INSIGHT INTO THE PHARMACEUTICAL AND BIOTECH INDUSTRIES

# World



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## DEVELOPING TALENT IN PHARMA INDUSTRY

### Views from the Industry



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## BIOTECH

### Manpower Requirement for Biotech Industry

A Cygnus India Study

## Nurturing a pipeline of human talent

According to a paper brought out by The Association of Chambers of Commerce and Industry of India (ASSOCHAM) and Cygnus India, the domestic pharma market, which consistently grew at 9.5% CAGR in the last 5 years, is poised to grow 13.6% between 2006-10, to touch a market size of US\$ 9.48 billion by 2010.

This is just one of many reports which projects our booming pharma sector, but as this issue's *Cover Story* points out, industry is concerned that like the thinning drug discovery pipeline, India's seemingly huge talent pool will dry up. The "war for human talent" has already begun. Interlink Marketing Consultancy puts attrition rates at 30-40% at the field level and 8-10% at the managerial level in the pharma industry.

This manpower shortage seems ironic when you consider the number of graduates our colleges churn out, but the problem is that in most cases, academic syllabi do not reflect industry needs. So we have an oversupply of graduates, with a dearth of post graduate and doctoral manpower. Similarly, the *In Focus Biotech* section features a study by Cygnus India which forecasts that the biotech industry will face a dearth of people with cross-functional skills, especially in the legal and regulatory space, as protection of Intellectual Property Rights (IPR) is as critical as its creation.

Heads of Human Resource Departments in pharma companies may take comfort in the Hewitt Retention & Attrition '06 Report which reveals that the manufacturing sector is witnessing a 27% attrition of managers, the highest across sectors in that segment. Manufacturing is losing this talent to the service sector as compensation packages tend to be higher.

But there are no shortcuts to the HR challenge. The best long-term solution seems to be the creation of an internal pool of talent, a pipeline of human assets. There are already a number of industry-academia initiatives, which are geared to groom "industry ready" graduates so that they can enter the "talent pipeline" and be productive from Day 1. After all, high quality human capital is definitely a company's greatest asset. And a company is only as good as the people it keeps.



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