



Managing the Future of Work in Life Sciences

Technology and changing demographics
are transforming the life sciences industry



Technology is transforming the life sciences industry and accelerating how it innovates and produces products. The increasing prevalence of automation, robotics, AI, the IoT, and other technologies is changing how products are designed and manufactured, while unprecedented access to data is enabling new levels of insight and reporting. At the same time, the changing demographics and makeup of the life sciences workforce is putting pressure on companies. A skills gap caused by the approaching retirement of experienced employees, the rise of contract and gig workers, and the need to integrate a multigenerational workforce are combining to disrupt the industry's ability to attract and retain top talent.

To remain competitive, life sciences organizations need to transform. While technology is the foundation of digital transformation, people are the driving force. It's the intersection of the two that will foster the future of work. In the face of digital transformation, learn how you can leverage technology to propel your most valuable asset — your people — into the future of work.

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The future of work is now

The future of life sciences is happening now — driven by multiple generations in the workplace, influenced by gig economy work dynamics, and accelerated by industry disruptors and new technologies. As the world's population grows and ages, the demand for pharmaceutical, biotech, and medical device products and services is exploding. Life sciences business leaders are being challenged to build a high-performing workforce that combines traditional skills with emerging STEM skills.

To remain competitive in this new landscape, life sciences organizations must invest in their workforce and focus on attracting and retaining best-in-class talent. Robotics and AI are redefining jobs and tasks, allowing workers to become more efficient by integrating their roles with technology. As these new technologies are implemented, HR has a critical role to play in training and upskilling the workforce. Companies are also looking at creative new ways to build their workforce, with contractors, gig employees, crowds, and competitions all contributing.

And while the opportunity to begin investing in technologies to create greater visibility, connectedness, and a better employee experience is already available, it's important to remember that advanced technology requires human involvement to be successful. As you take steps to transform your business, your people need to feel that they have value and understand their role in the transformation. Technology can equip employees to carry out their work — and it can also empower them to transform.

The life sciences sector's commitment to digital transformation is increasing, but relatively few organizations appear to be maturing digitally. Organizations positioned for exponential growth appear to have leaders that embrace change and employees who are willing to get on board with new initiatives. These organizations display higher digital engagement and data analytics skills.

Deloitte 2019 Global Life Sciences Outlook¹

Technology and people power the future of work

Leaders in digital business models such as Uber have tapped into the connection between people and technology and are building businesses with a platform and ecosystem approach that meets changing customer expectations. Business conditions in life sciences are also evolving, requiring a similar approach to adopting technology solutions. Platforms provide a stable infrastructure and core processes, which allow organizations to adapt rapidly to these conditions as well as facilitate the sharing of information across systems, including the ERP.

This access to data and connectivity across all business systems in real time enables life sciences organizations to make the right decisions at the right time, increasing efficiencies while supporting agility and innovation. According to McKinsey, “The ability to link digital devices — shop-floor monitors, remote computers, smartphones, tablets, and so on — to IT platforms and systems enables decision makers to access a flow of relevant information in real time.”²

While platform technologies are at the forefront, with production and supply chain management as the foundation of digital transformation for life sciences organizations, people are the driving force. When technology and people work together, better outcomes are achieved to meet the shifting demands of both the market and consumer expectations. To inform better strategic decision making, life sciences organizations must align the data insights gained from technology with the talents of their workforce, who can put that information to work.

The role of workforce management solutions

As you work to transform your business, workforce management solutions can play a critical role. Applying labor data derived from workforce management technology to other areas of the business can provide valuable insights and higher productivity. Machine learning and embedded analytics help managers work smarter by monitoring employee performance and guiding in-the-moment decisions that improve business outcomes. Capacity planning, for example, can be managed more effectively with the right labor forecasting technologies in place.

A flexible API structure allows you to integrate technologies that can offer employees benefits including instant access to pay, streamlined work communications, and the option to access schedules from anywhere on any device, creating a better employee experience and a more engaged workforce.

Building a talent supply chain for the future

Would it be acceptable for a life sciences organization to run out of raw materials or supplies and only then begin sourcing them? Of course not. Yet this is how most talent recruiting works today. People leave, a requisition is opened, and the search begins. With a growing labor shortage and changing workforce demographics, building a strong talent supply chain has never been more important. Life sciences organizations need to rethink this outdated approach to acquiring and retaining talent.

Start by considering alternative sources of talent, whether it's retirees, veterans, contractors, or those with caregiver obligations, while simultaneously planning how to attract the next generation of your workforce, which will become essential to growth in the years ahead. With the right workforce management solutions, your organization can apply the concepts and principles of supply chain management to better attract, retain, and develop fully engaged employees who deliver positive business outcomes.

In order for life sciences organizations to fill spots and keep operations running, they need to start looking at nontraditional labor pools and consider those who have been out of the workforce for more than two years. Involvement in schools and communities is also key to engaging the next generation workforce.

85% of life sciences human capital and C-suite leaders say that talent scarcity is one of their biggest worries.

Randstad Sourceright's 2019 Talent Trends survey

The transformed life sciences workforce will not only be composed of young graduates and millennials — it will increasingly become a multigenerational workforce, and the needs of the workforce will be broad and vary greatly among the different demographics. Flexible working is likely to become standard, allowing employees to tailor their schedules to their individual needs. Employers will benefit from the fact that flexibility tends to make employees happier and, in turn, more productive.

How a workforce management solution can help

As competitive forces are driving life sciences organizations to provide personalized services and products to their customers at the same or lower cost, leaders are innovating methods to better align how they allocate their employees to demand. With the opportunities delivered by technology and the growing talent gap, leading organizations are reimagining how they produce and deliver goods and services.

In order to build a team of next generation workers, you need to deliver the cutting-edge experience that employees want, which leads to higher levels of engagement and productivity. Employees today expect their technology at work to match the ease, speed, and functionality they enjoy when using modern consumer applications.

By integrating talent management and mobile technology, you can streamline and automate the process for managing salaried, temporary, and contract labor and track these costs, for a holistic view of your entire labor spend.

Workforce management solutions give you visibility and reporting into potential gaps, allow you to forecast and schedule complex demand and labor scenarios, and let you assess the likelihood of an employee leaving, so you can implement more strategic recruiting practices.

With a single global platform that supports standardization and localization — from R&D to premanufacturing to finished product — you can align the workforce and supply chain across geographies for better business outcomes.

Conclusion

The future of work in life sciences means building a talent-rich workforce and supporting it with technology that allows workers to be more productive, engaged, and able to leverage data to make more informed decisions. This dynamic, flexible workforce will have the ability to craft strategic processes and business improvements that will make your life sciences organization better able to compete in this rapidly changing industry.

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