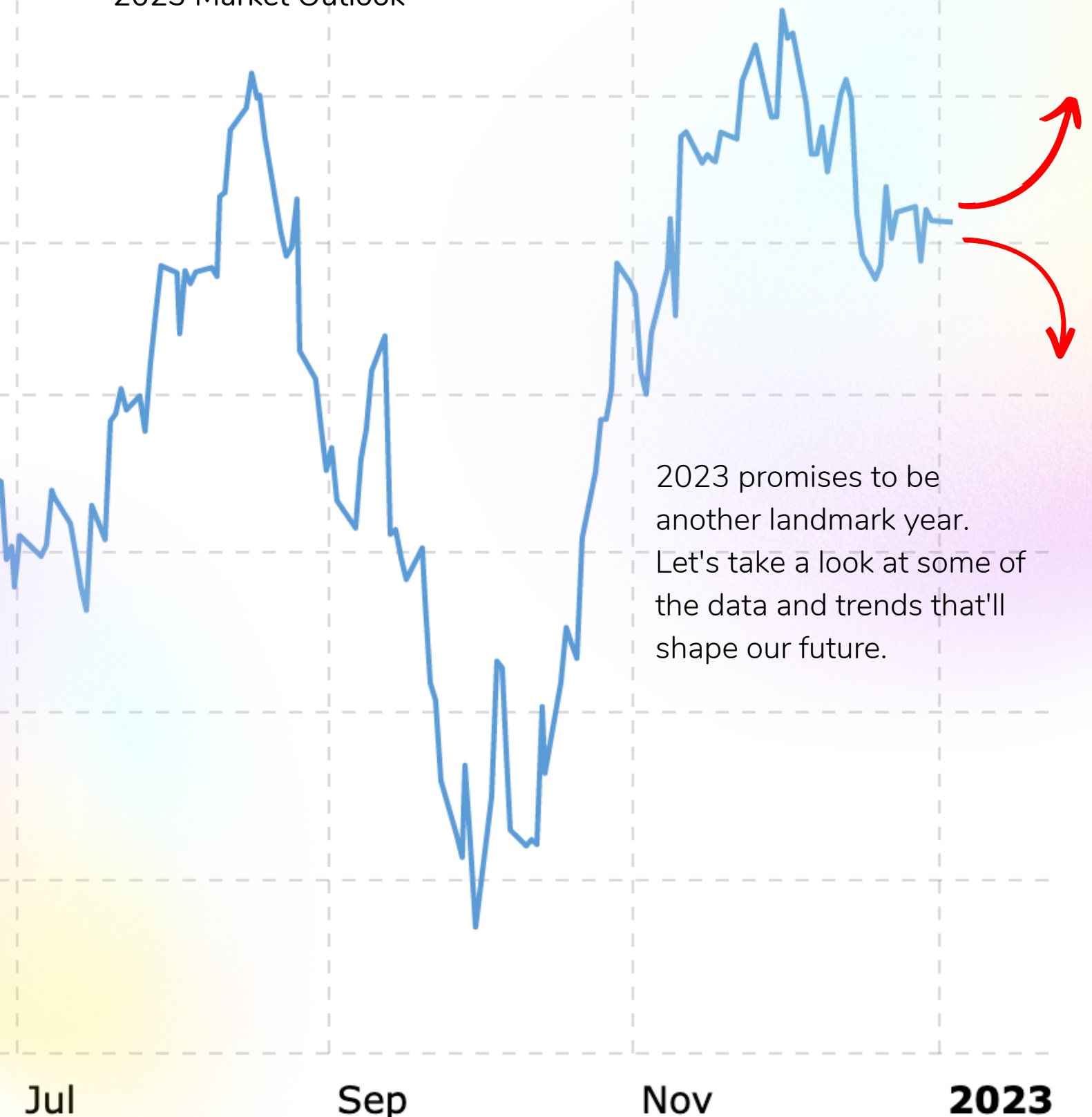


What does the future hold?

2023 Market Outlook



The puzzling world of Life Sciences hiring

Growth, challenges, and some healthy unpredictability.



45%

¹
of Life Science professionals say it would be **easy to get a job with similar pay and benefits elsewhere**

80%

Of executives **expect demand in the industry to increase** over the coming years

33%

Of currently employed Life Science workers say they are **likely to quit in the next 3-6 months**

THE JOBS KEEP GROWING

This past year, **advancements in AI pushed R&D potential to new heights, landmark ² biopharma developments shook the industry, and a 17% increase in non-Covid study starts** (4700 in 2021; 5,500 in 2022) **marked continued innovation**. San Diego in particular solidified its position among the nation's leading Life Sciences innovation hubs with continued financial and intellectual investment.³

Yet with growth comes challenge. Building a strong foundation of dedicated workers is proving an urgent priority (and headache) for many executives, especially when **1/3rd of Life Science professionals are considering quitting in the next 3-6 months, and nearly half believe they could "easily" find a new position.**¹

In such a frenzied market, where recruiters and competitors are constantly trying to entice your best workers or out-compensate your most promising candidates, how can you compete? **To start, you'll want to benchmark your base salaries against market standards.**

Benchmark your Life Sciences salaries

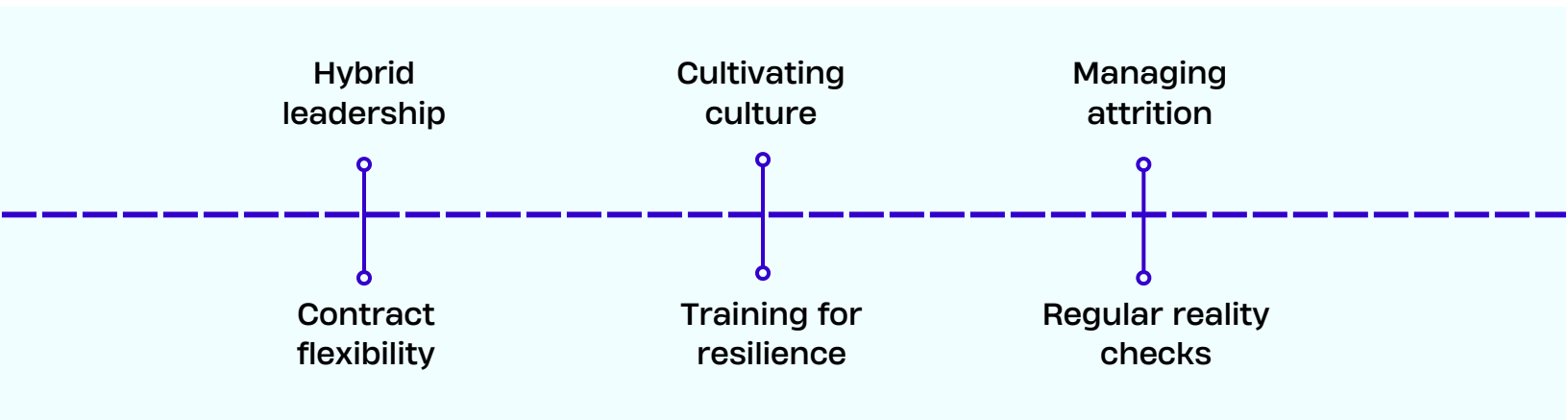
Now more than ever, with California mandating every job description be accompanied by a realistic salary range, it's important to establish clear, data-informed compensation brackets.

To that end, we've reviewed hundreds of placements at our client companies to better understand **what the market currently demands for hard-to-hire San Diego-based Life Science positions:**

IN-DEMAND JOBS	AVG. SALARY
Animal Technician	\$20-26/hr
Manufacturing Technician	\$18-27/hr
Facilities Technician	\$22-32/hr
Specimen Processor	\$20-25/hr
CLS	\$55-66/hr
Laboratory Technician	\$18-25/hr
Research Associate I/II	\$60-80K
Sr. Research Associate	\$80-110K
Scientist	\$95-130K
Sr. Scientist	\$130-170K
Laboratory Director	\$190-230K
QA/Document Control Associate	\$25-45/hr
QA Engineer	\$85-130K
QA Manager	\$95-135K
Bioinformatics Scientist	\$95-140K

Don't see the job you're looking for? We're happy to provide details about other fast-growing Life Science positions - email us at hello@provenrecruiting.com.

Six pillars for the future of work



HYBRID LEADERSHIP

When asked about working conditions, **70% of hybrid workers reported feeling a strong sense of loyalty - outpacing both their in-office and fully remote counterparts. They're also more likely to be satisfied with their compensation.** Yet leading hybrid teams poses a unique set of challenges. The leaders who can inspire from near and far, who can create belonging despite the distance and engender inclusion despite differing work arrangements, will be those best able to promote cohesion, motivate their teams, and steer clear of unnecessary attrition.

CULTIVATING CULTURE

A recent study analyzing 1.4 million Glassdoor reviews came to an astounding conclusion - **unhealthy corporate culture is the #1 predictor of attrition.** With teammates navigating the dual challenges of in-person and remote work, it's now more important than ever to create a supportive, dynamic - fun! - framework to ensure workers are fulfilled emotionally, professionally, and socially.

MANAGING ATTRITION

That brings us to the big hitter - attrition management. **Especially when facing an unstable market, most leaders can't afford to spend their limited resources on onboarding and training new hires.** The more specialized the role, the longer the adjustment period, the more companies risk losing.

CONTRACT FLEXIBILITY

Historically, contract work has appealed to employers more than employees. This is especially true in times of economic unrest, when flexible work arrangements allow for swift responses to a changing market. Such is reflected in the numbers; **contract job openings increased 26% year-over-year on LinkedIn** as fears of a recession proliferated. In-demand contract positions include **Specimen Processors, CLS, Animal Technicians, Manufacturing Technicians, and Lab Technicians.**

Yet something is different this time around; contract work is becoming more desirable than ever to candidates, too. In fact **70% of workers in 2022 either engaged in or considered pursuing contract work**, with that number rising to 81% for Gen Z and 77% for Millennials.

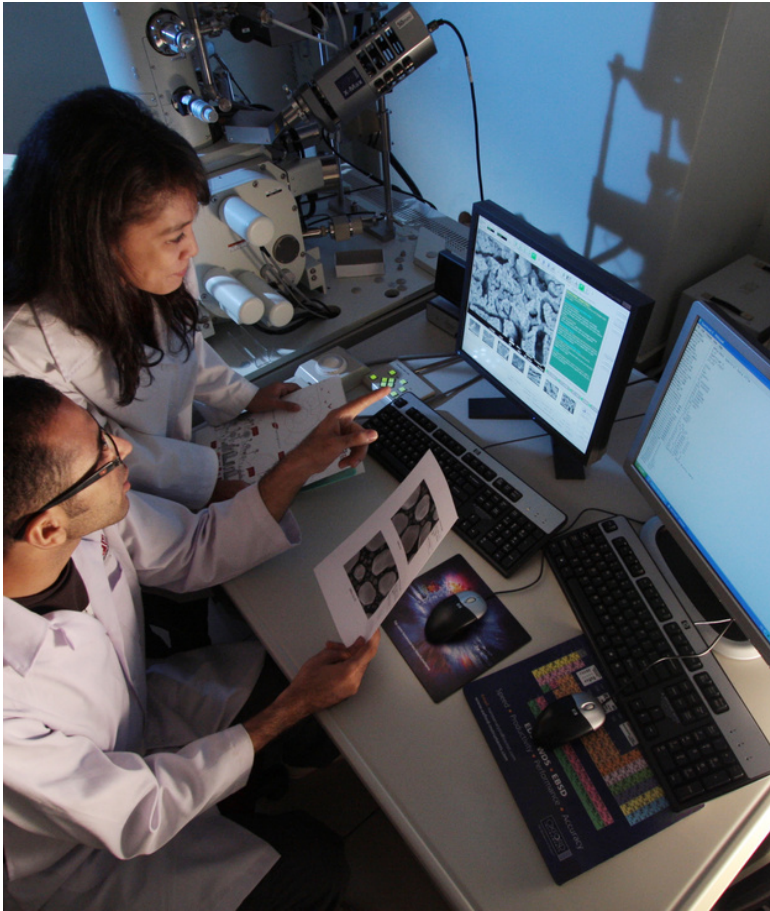
TRAINING FOR RESILIENCE

Actively preparing your team for a rocky future is not only smart business, it's a moral imperative. Your people are depending on you to guide them through the storm. According to McKinsey, that means **optimizing for self-sufficiency, promoting adaptable leaders, and strategically investing in talent.**

REGULAR REALITY CHECKS

Headlines, articles, even peer-reviewed studies often fail to accurately reflect the state of an individual company or industry. **Taking stock of your own data and historical trends is much more indicative of future success than national reporting.**

What workers want managers to know in 2023



PERFECTION IS A DISTRACTION

Finding a "perfect candidate" is just as unlikely as finding a "dream job." "Perfection" - or something vaguely like it - is usually achieved over time through growth and compromise; not right off the bat at the hiring stage. Growing together over time while learning each others' strengths and weaknesses should not only result in decreased stress, but also in a healthier partnership.

WE'RE SOCIAL ANIMALS

Whether in the office or at home, most people desire a strong social network to help pass the hours as well as a lively social calendar to build anticipation for the future. A strong sense of culture, regular team get-togethers, happy hours, and friendly competitions (think a kickball team or book club) can promote loyalty and reduce attrition.

PRODUCTIVITY REIGNS SUPREME

Workers want to be judged not on hours, location, or perceived enthusiasm, but rather on results. Relying on any metric other than productivity to assess success can sow distrust and create distance between people and their managers.

LOYALTY STARTS WITH FRIENDSHIP

People rarely feel connected to a company's mission or vision; they become attached to its people. Studies confirm that strong work friendships lead to increased productivity, profitability, loyalty, and job satisfaction.⁸ Hiring people who work well together as a team (vs. as individual contributors) should figure as a priority.



So is the war for talent over?

Decidedly, no. The war rages on, with employers vying for talented professionals at an ever-frenzied rate. While pockets of opportunity will continue to arise, the nature of the market remains largely the same.

Yet this is no time to fret. With hiring moving at such an accelerated rate over the past three years, we've all been afforded the chance to experiment and iterate, honing in on the benefits and values that most resonate with workers. Employers that can put that learning into practice - incorporating flexibility, competitive pay, dynamic cultures, social integration, and realistic hiring triggers - will succeed at growing vital teams and outpacing their competition.

Questions?

Contact us:

Jenifer Hanson, Life Sciences Managing Partner

jhanson@provenrecruiting.com

(619) 807-5968