Why Marketing…

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What’s marketing….

• Advertising?
• A marketing professional stimulates demand for supply in the market place.
  – Marketing is defined by the American Marketing Association (AMA) as "the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large. Marketing is a product or service selling related overall activities.

• Marketing is used to identify the customer, to satisfy the customer, and to keep the customer.
  – Product → Solution
  – Price → Value
  – Place → Access
  – Promotion → Information

…it’s about understanding the business
Why a Ph.D?

• Marketing is about understanding a complex problem. You need:
  – Market research
  – Psychology, behavioral studies
  – Communication skill
  – Strategy

• Most important aspects of a Ph.D
  – Teach yourself to learn
  – Scientific process
  – Communication skill
  – Challenge of the unknown (test, fail, redirect)
Marketing in the Life Sciences

- Biotech/Pharma vs. tools
  - Brand managers
  - Market research
  - Product managers

- Product Management/Marketing
  - Product development
    - Market research (identity)
    - Technical
  - Market development
    - Research
  - Product lifecycle management
    - Portfolio
    - Rationalization
    - Supply/demand issues

- Extrovert
- Passionate
- Analytical
- Results driven
- Organized
- Multi-tasker
- Influential leader
How to get in…

• Your network is your best option
  – LinkedIn
  – Ask for informational interviews

• Start with Sales/FAS or R&D.
  – Technical support and quality less desirable
  – Make a decision about Pharma vs. tools (regulated vs. unregulated)

• Be prepared
  – ‘what do you expect from this job?’ and ‘What would you like to do in 5 years?’
  – Understand you are part of a business
  – be a team player
  – Don’t use ‘I don’t like to write grants’. There’s plenty of writing/justification to do.
  – Send a resume not a CV

• Get an MBA
  – It’s not required but you can enter into marketing straight away

• Typical marketing career path:
  – Associate product manager/marketing manager
  – Levels of marketing manager, Sr. mkt. mgr, group leader, director, Sr. Director, VP, President.
  – The higher you go the more strategic the position becomes.
Why I like what I do…

• I get to bring cool science and technology to every scientist!
• I get to be the first to find, see and bring the value of a new technology and product to scientists.
• I get to work with lots of scientists everyday in many areas!
• I get to use my skills in research… to understand global markets
• I get to use psychology of human nature
• I love strategy
• You can travel globally.