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# Life sciences top draw for talent, finds TOI-Executive Access survey

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MUMBAI: For the first time perhaps, life sciences has emerged as the most preferred sector that is predicted to attract talent, ahead of IT and FMCG, this year.

In a survey by Executive Access, done exclusively for TOI, 23% of 261 CXOs across industries and geographies picked life sciences as the most attractive sector for talent. It is followed by IT (22%) and FMCG/consumer durables (16%).

Candidates are increasingly looking for safer industries for work - those which witness minimum volatility and are insulated from the vagaries of the economy.

Ronesh Puri, managing director, Executive Access (India), said: "In 25 years I have not seen life sciences topping the charts on being a talent attractor. Clearly, priorities have undergone a change for job seekers. Candidates now prefer jobs that are meaningful and have potential to add value to society."

Given that Covid-19 has had a deep impact on the mindset of people, Puri said the thinking has also undergone a change. "Anecdotally also, people have come to us and said they want to work in the life sciences sector," Puri said.

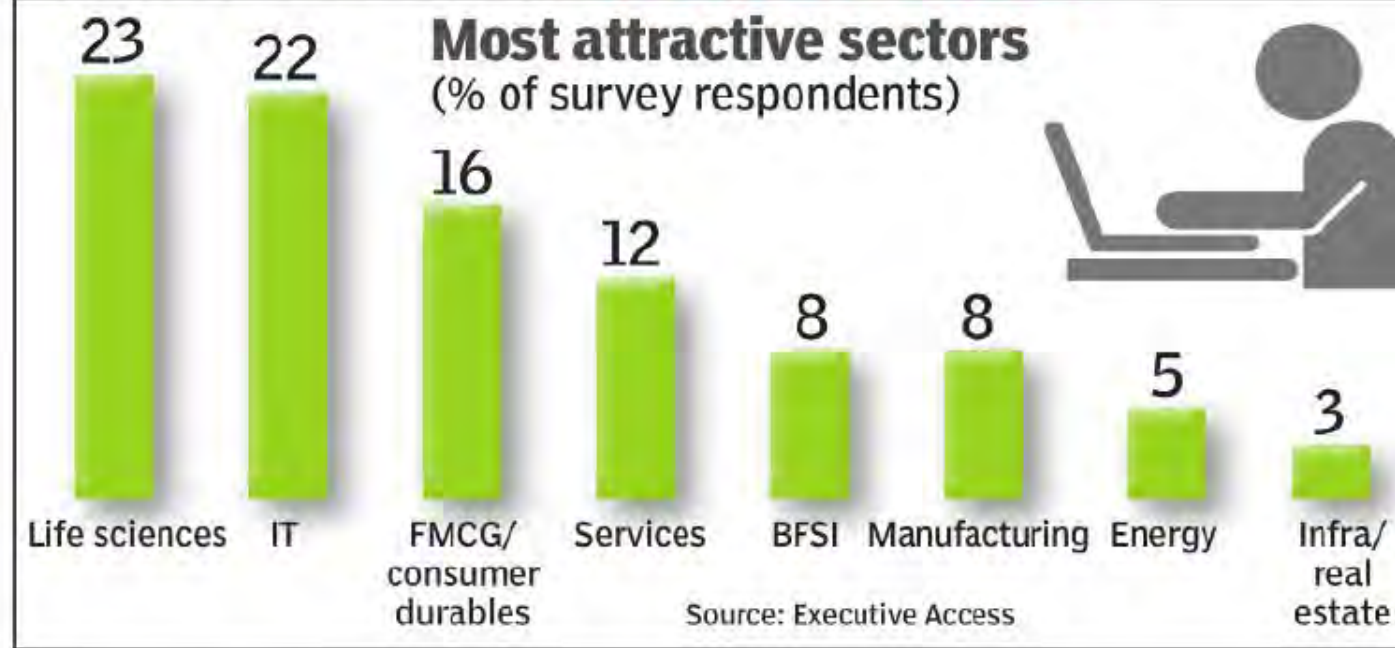
They find it to be more meaningful as it's something that is protecting their loved ones. People look at purpose when they want

to join an organisation. Prior to Covid, sectors like FMCG, IT and BFSI attracted the best talents. IT is seen as a sector that has changed the way we work, and is the second best after life sciences. FMCG too is insulated and would continue to be a talent magnet," said Puri.

Pankaj Patel, chairman Zydus Group, said there will be tremendous opportunities for growth in the healthcare and life sciences sector in the decade that has just begun. Healthcare and life sciences has been a top contributor to the economy as well, and is expected to see breakthroughs in therapeutics, biologicals, vaccines and diagnostics. Patel said India will be at the forefront driving these possibilities globally, both in terms of research and innovation as well as manufacturing.

"This is a sector which has always been driven by knowledge, technology and skills and there will be a greater demand in the coming decade for young talent. Opportunities will open up for researchers, scientists, technologists and skilled professionals as the Indian healthcare industry continues to innovate, digitalize operations and explore newer technologies and tools like AI," said Patel.

## LOOKING FOR 'SAFER' JOBS



Sudarshan Jain, secretary general of Indian Pharmaceutical Alliance, said given that healthcare will be a high priority area for India, the sector will attract talent and it will be a satisfying arena to make a difference and contribute both to society and professional growth.

On the other hand, hospitality is predicted to take a dip in attracting talent, at least in the immediate aftermath of Covid-19. The long term attractiveness of the hospitality industry may pick up as travel normalises. It is clear that the industry is vulnerable to global crises and this may cause a talent exodus, according to the survey.

Other than the sectors of choice, candidates are also changing their preferences for the kind of organisation they would like to work with.

From a talent perspective, more than a quarter of the respondents still place job security at the forefront even as the economy slowly bounces back. However, some of the respondents are seizing the opportunity to look at new roles that would provide growth (19%), flexibility of remote working (18%) and job satisfaction (17%). Salary and compensation (money) now appears to have taken a backseat.