



# Industry Chat: Healthcare

August 2018

*Manisha Jain, Senior Associate Director*

*Rachel Brown, Relationship Manager*

*MBA Career Management*

# Job Search Competencies



# Job Search Competencies

Master the Competencies to Master Your Job Search



## Industry and Company Research

Conduct research to understand trends, skills needed to succeed, and career paths in your industry of interest. Collect company intelligence to prepare for networking and interviews.

Self-Assessment and Clarifying Goals ♦ Process Management ♦ Industry and Company Research ♦ Building a Target List ♦ Resume Writing  
Personal Brand and Pitch ♦ Cover Letter Writing and Email Outreach ♦ Networking ♦ Interviewing ♦ Offer Management ♦ On-the-Job Success

# Agenda

- Healthcare Industry
  - Introductory Overview
  - Trends
  - Functions, Roles and Internships
- The Job Search
  - Recruiting and Summer Outreach
  - Recruiting Strategy and Timeline
- Hiring Data
  - Offers, Compensation and Sponsorship
- Healthcare at Wharton: 2Y students
- Q & A

# MBA Career Management Healthcare Team

**MANISHA JAIN**  
SENIOR ASSOCIATE  
DIRECTOR



## Career Advice

- Self-assessment & decision making
- Networking
- Industry Insight
- Resumes, Cover Letter & Interview Prep

## Corporate Relationships

- Develop employer outreach strategy with RM

## Programming

- Develop programs for students interested in healthcare

**RACHEL BROWN**  
RELATIONSHIP MANAGER

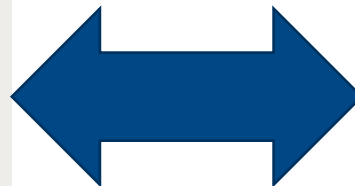


## Corporate Relationships

- Strategize best recruiting approach for variety of employers
- Co-manage employer relationships with Career Advisor
- Manage recruiting events

## Student Support

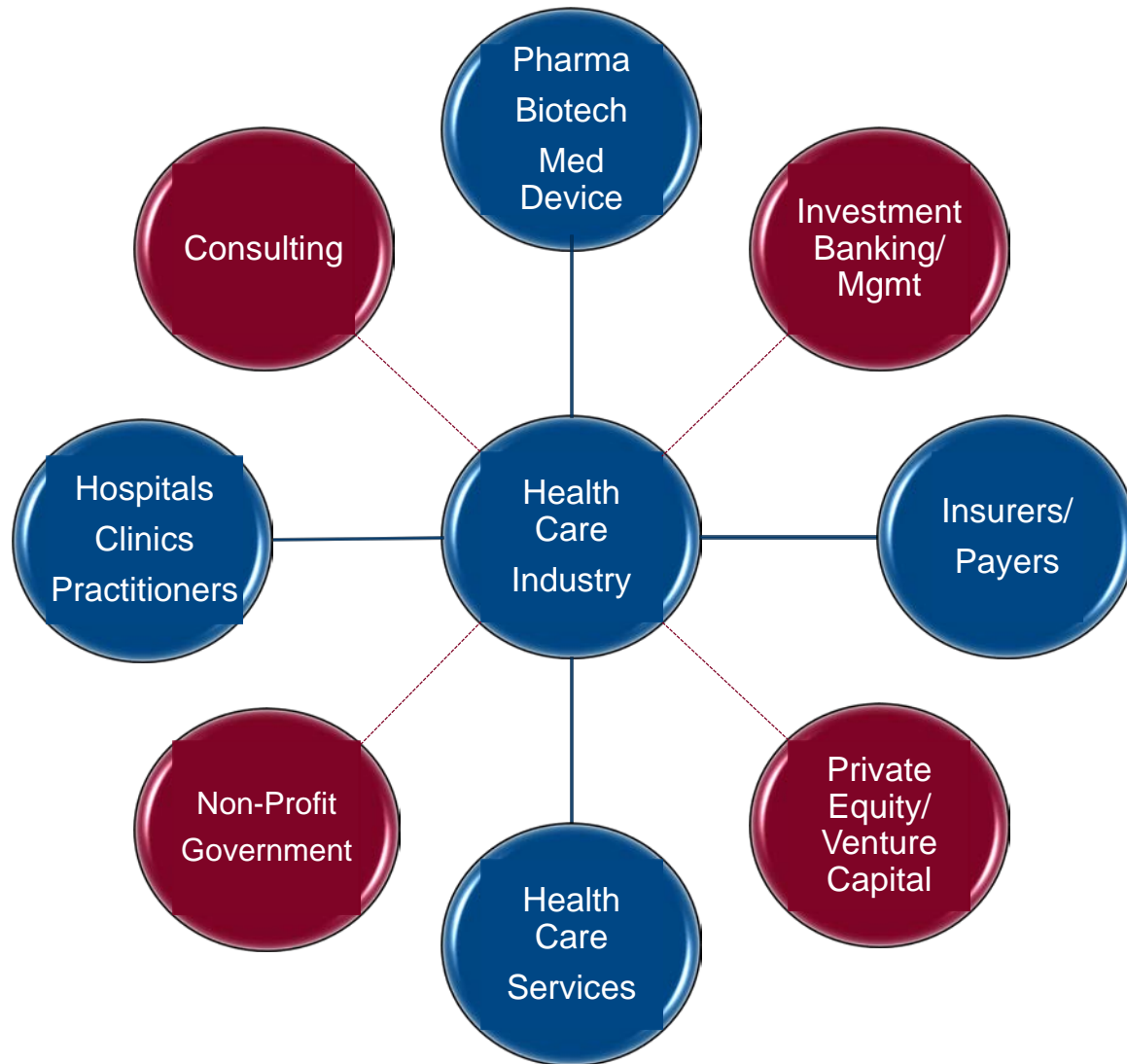
- Assist students with logistics of on-campus interview process, job board postings, etc.



Collaborate with professional clubs and research centers, including Healthcare, General Management, and Marketing Club.

# Industry Overview

# Industry Overview



# Health Care Subsectors

## Big Pharma



## Biotechnology



## Medical Devices





# Health Care Subsectors (con't)

## Services

MCKESSON

Davita

MD Anderson Cancer Center  
Cooper  
Making Cancer History

athenahealth



ACCOLADE



Collective Health



TELADOC

CASTLIGHT HEALTH

CAREMORE  
It's what we do.

iorahealth

doximity

CVS CAREMARK

numa

## Providers / Payers

Davita

Aetna

MEMORIAL SLOAN-KETTERING  
CANCER CENTER

Penn Medicine



CareCentrix

UMassMemorial

OAK STREET HEALTH  
BETTER EVERY DAY

KAISER PERMANENTE

UnitedHealthcare

NewYork-Presbyterian

HUMANA

Cigna

NEW!

## Tech

Google

amazon

IBM

# Recent Trends in Healthcare

- Emphasis on value and outcomes, compared with the outdated focus on volume
- Digital Health
  - Patient-Centered Care
  - Transparency: Cost and Services
  - Telehealth
  - Increased Data Demands and Data Security
  - Wearable Tracking Devices
- Accelerated consolidation and collaboration
- Fast-paced transformation of health insurance into a true retail industry
- Rise of local, affordable clinics
- Personalization: care delivery, medicine

# Functions in Healthcare

## Marketing

- Opportunities at global, regional and country levels
- Drive product development, strategy and implementation; frequent interaction with external stakeholders and sales force, as well as R&D, finance & manufacturing

## Finance

- Assignments may be focused in any number of areas, including business development, treasury, strategic planning, corporate finance, business unit operations, or geographic sales

## Business Development/ Corporate Development

- Valuate and negotiate deals with third parties to broaden portfolio; may include mergers and acquisitions, licensing agreements, joint ventures, equity investments, and research collaborations.
- Establish and manage strategic relationships with other companies
- Small teams; can branch out into marketing or finance roles

## Strategy

- Solve business line / division challenges (e.g. business strategies, market entry, customer segmentation, etc.)
- Collaborate with a team to conduct interviews/research, analyze, synthesize and present results
- Small teams; can branch out into marketing or finance roles

# Functions in Healthcare

<p>General Management / Leadership Development Programs (LDP)</p>	<ul style="list-style-type: none"><li>• High-profile, “fast-track” MBA programs designed to develop future leaders of the company</li><li>• Typically offer accelerated career advancement supported by customized training, senior executive exposure and mentorship</li><li>• Some programs include rotations across business units, functions, and/or regions during LDP period, with final placement in area of interest</li></ul>
<p>Operations</p>	<ul style="list-style-type: none"><li>• Analyze company’s internal processes</li><li>• Overseeing production of goods and/or provision of services</li><li>• Quality control, performance improvement and operations strategy</li></ul>

# Sample Healthcare Internships

## **PFIZER** (Marketing)

- Organized and launched national series of educational programs prior to high-profile label update; developed program content and format at risk, a first for the division

## **GENZYME** (Product Marketing)

- Prepared for the pediatric launch of a first in class biologic. Identified the key HCP segments and provided deep dive on role of the Pediatrician in this disease area. Conducted expert interviews with specialist HCPs, attended multiple disease specific conferences, and created and implemented Pediatrician survey.

## **NEVRO** (Strategic Marketing)

- Developed the commercial and market development strategy for a new indication of their spinal cord stimulation device (Painful Diabetic Neuropathy).
- Developed cross-functional work-plans; implemented initiatives that would increase the likelihood of commercial success - some longer term and strategic, some shorter term and tactical.

## **SANOFI** (Business Intelligence)

- Identified attractive M&A and licensing opportunities for newly-entered therapeutic area; Developed strategic rationale and analytics for selection of targets; Performed financial valuation for M&A

## **ATHENAHEALTH** (BD)

- Developed acquisition integration strategy for acquired cloud-based electronic medical record provider by performing organizational sales and account management process cross-walks, staffing assessments, and best practice reconciliations

# Sample Healthcare Internships

## **MEDTRONIC** (Corporate Development)

- Negotiated \$XXM supply agreement for a JV
- Developed acquisition-based strategy for Medtronic's entry into renal care services business in emerging markets

## **VERB** (Strategy)

- Built value model to guide buyers by partnering with clinical, technical, health economics teams to align product fit with different payment models; leadership deployed tool to support evidence strategy, train global sales teams

## **TELADOC** (Strategy)

- Analyzing and providing a recommended strategy for Teladoc compared with the electronic health record vendors, the second involved a business case and initial product definition for a telehealth physical therapy project

## **DAVITA HEALTHCARE** (Corporate Strategy)

- Worked on how dialysis patients are educated in the hospital on facility choice, working on dialysis, and insurance options. Teed up two opportunities for DaVita to fill gaps in patient education in the hospital going forward

# Functional Breakdown of Accepted Healthcare Offers

\*Preliminary data as of 7/28/18

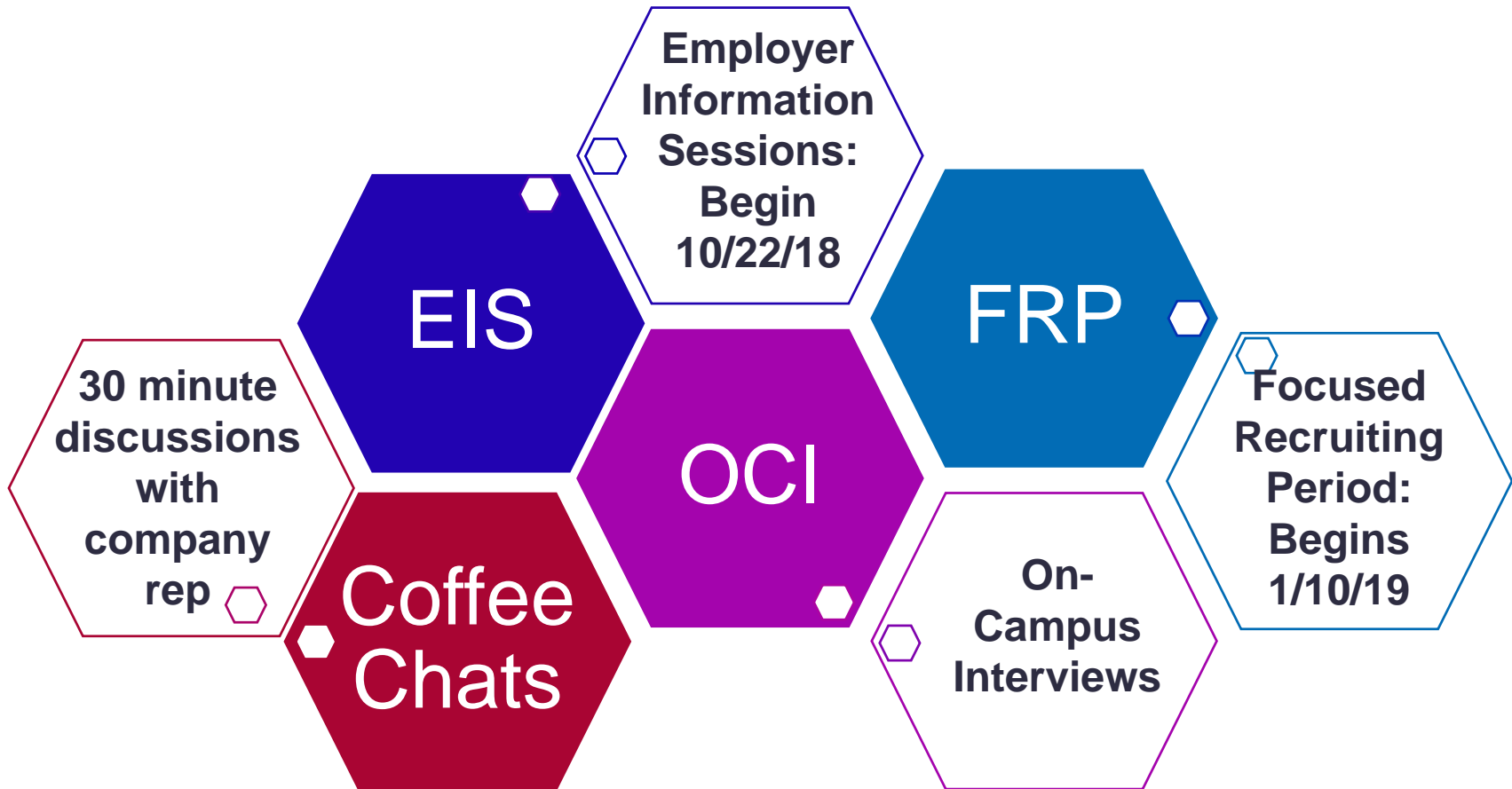


\* Class of 2019 data

# The Job Search



# MBACM & Recruiting Acronyms



# Two Strategies = Two Skillsets

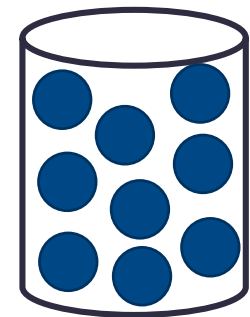
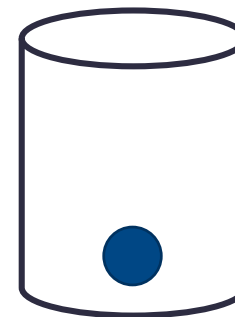
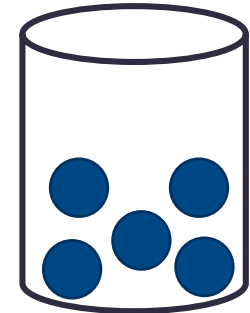
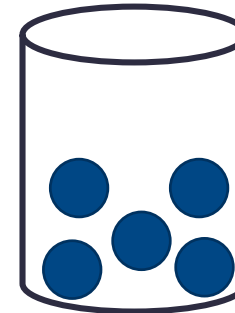
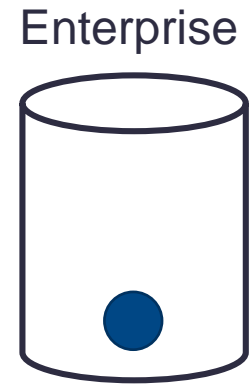
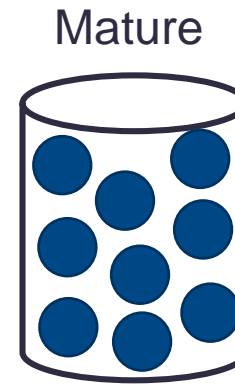
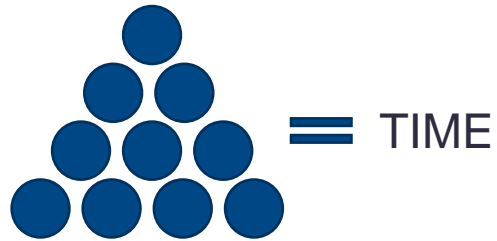
MATURE – Be ready for *when* an opportunity is available.

- Structure and process
- “Formal” Events
- Stand out from the crowd
- On-Campus interviews
- Heavy fall/winter recruiting

ENTERPRISE – Be ready *if* an opportunity becomes available.

- Unstructured
- Multiple types of events
- Build and leverage your network
- Pitch solutions and make opportunities
- Year-round recruiting

# Allocating Your Time



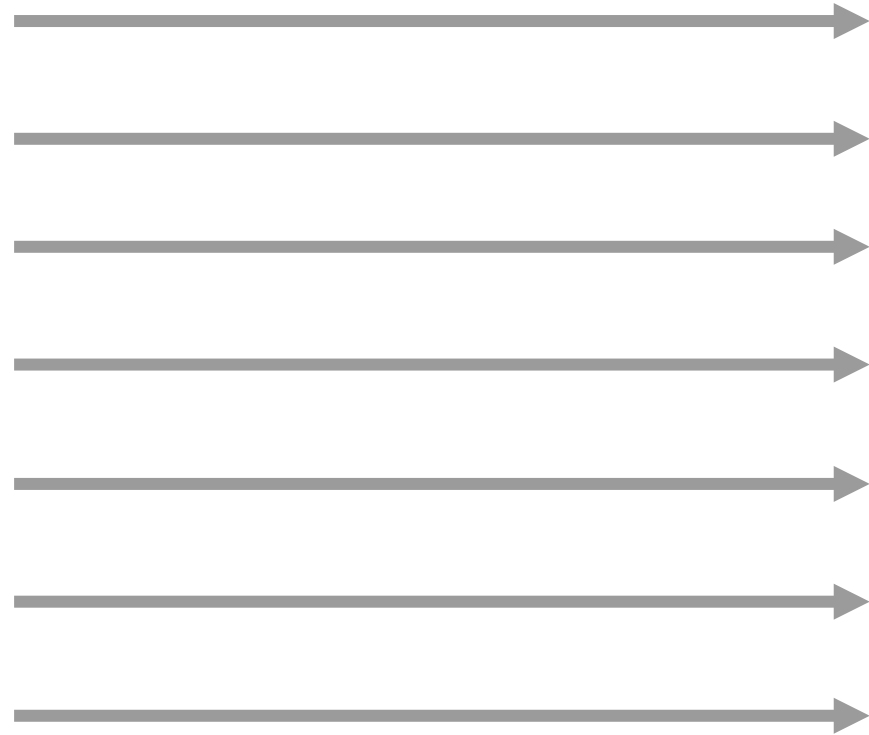
# Timeline

## Job Search Competencies

- Self-Assessment and Clarifying Goals
- Industry & Company Research
- Building a Target List
- Resume Writing
- Personal Brand and Pitch
- Cover Letter Writing
- Networking
- Interviewing
- Offer Management

Competency Building  
Period

Focused Recruiting Period



Mature

Enterprise

Enterprise Recruiting Period

Aug

Sept

Oct

Nov

Dec

Jan

Feb

Mar

Apr

May

# Representative Outreach List: 2018



35+  
mature  
companies

20+  
startups



55+  
companies

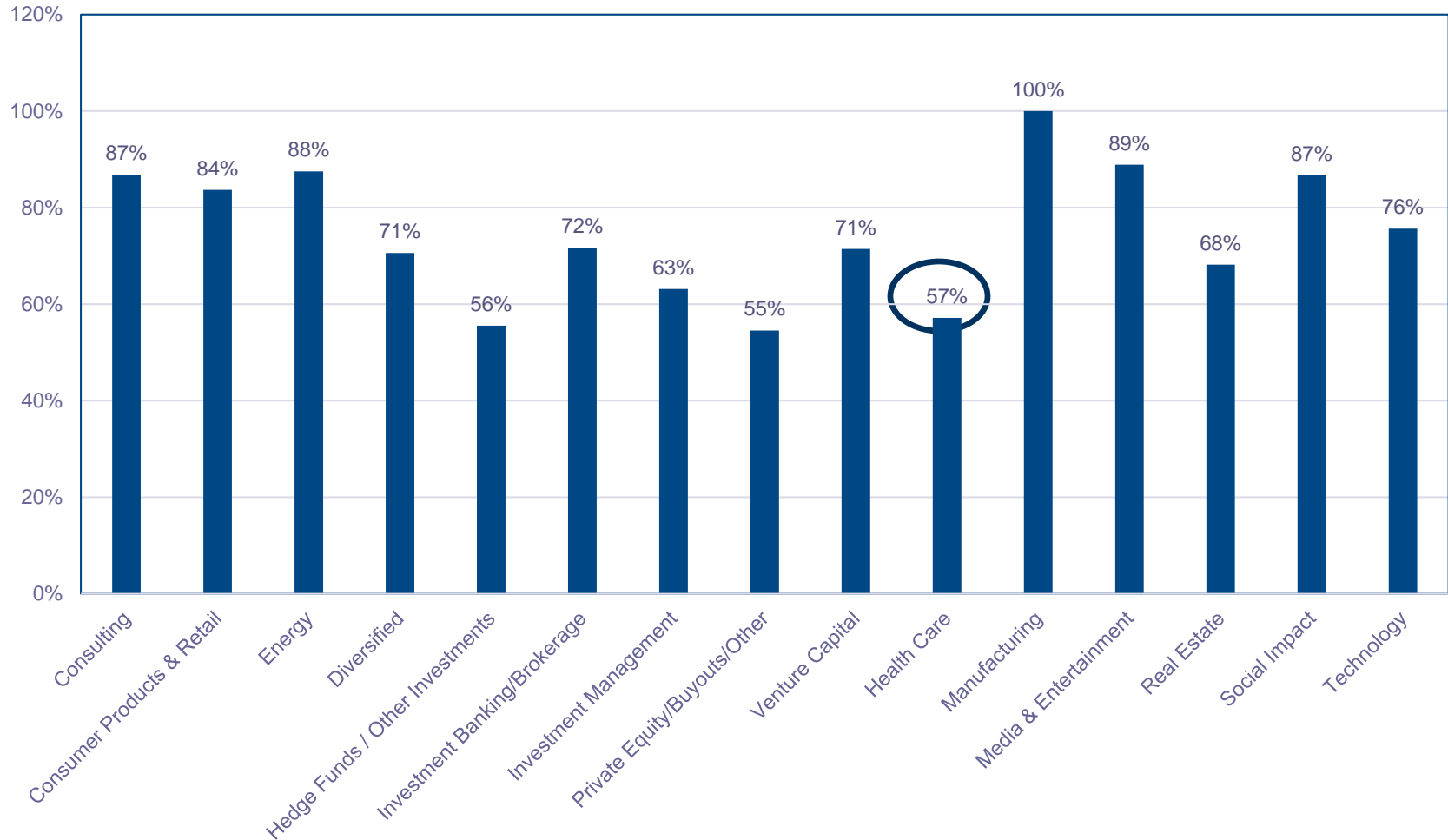


# What Healthcare Recruiters Seek...

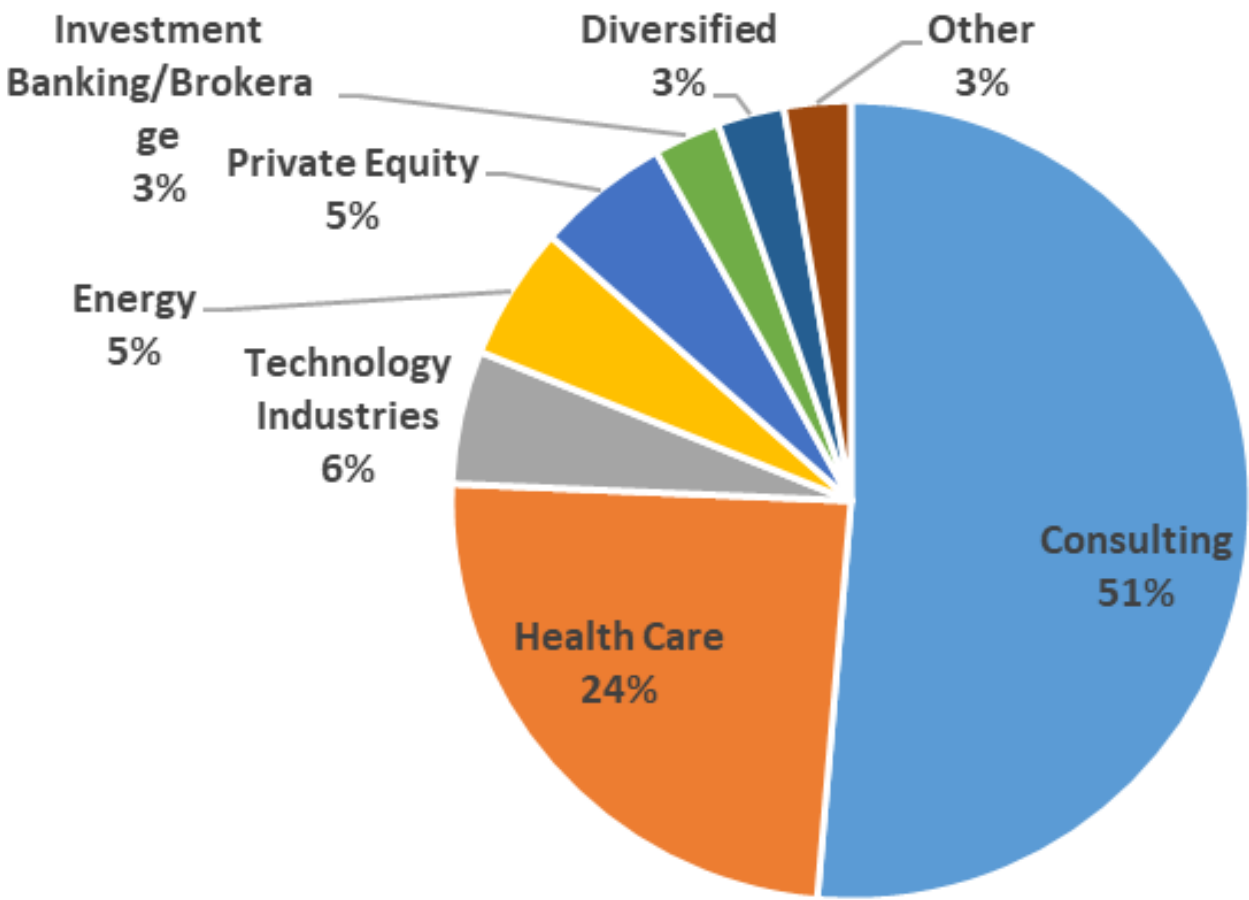
Marketing	Finance	Business Development	Strategy
<p>Passion for healthcare is expected; healthcare experience is preferred</p>			
<ul style="list-style-type: none"> <li>• Leadership / teamwork</li> <li>• <b>Communication</b></li> <li>• <b>Creativity</b></li> <li>• Project Management</li> <li>• Analytics</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Analytics / quantitative</b></li> <li>• Teamwork</li> <li>• Communication / executive presence</li> <li>• Leadership</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Analytics</b></li> <li>• Strong foundation of <b>finance principles</b></li> <li>• <b>Strong subject matter expertise</b> (prior banking or consulting experience)</li> <li>• Presentation / persuasion</li> <li>• Interpersonal effectiveness / ability to build relationships</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Strategic thinking</b></li> <li>• Analytics / quantitative</li> <li>• Leadership / teamwork</li> <li>• Communication</li> <li>• Results</li> <li>• <b>Strong subject matter expertise</b> (prior consulting experience)</li> </ul>

# Career Switching

% internship Accepted Offers – Reported “Industry or Function Change”



# Pre-MBA Experience: Healthcare





# Case Example



**AMY L. CHOWANSKY, WG15**

**Undergraduate Institution:** University of Pennsylvania

**Pre-Wharton:** ROSETTA - Independent digital *agency*



- Career Switcher & Non-HCM candidate
- Attended health care and CPG information sessions sponsored by MBACM
- Actively networked at company-sponsored social events; joined clubs; participated in cover letter and interviewing workshops sponsored by MBACM and clubs
- MBACM partnership: resume, interview prep, offer negotiation
- 4 great summer internship offers
- Internship at Pfizer; Full-time offer accepted
- Became MBACM Career Fellow

# Wharton MBA Alumni Survey 2014 – Industry Changes

Industry change from 1 <sup>st</sup> to 2 <sup>nd</sup> place of employment								
1 <sup>st</sup> place of Employment	2 <sup>nd</sup> Place of Employment							
	Consulting and professional services n=463	Consumer goods/Retail n=282	Finance n=822	Government, Education, and Nonprofit n=176	Health, Biomedical, and Pharmaceuticals n=188	Manufacturing, Energy, and Construction n=233	Technology, Media and Telecoms n=399	Other n=370
Consulting and professional services n=752	221 (29%)	68 (9%)	130 (17%)	43 (6%)	54 (7%)	61 (8%)	111 (15%)	64 (9%)
Consumer goods/Retail n=252	36 (14%)	127 (50%)	17 (7%)	8 (3%)	6 (2%)	13 (5%)	25 (10%)	20 (8%)
Finance n=835	67 (8%)	26 (3%)	570 (68%)	21 (3%)	19 (2%)	31 (4%)	36 (4%)	65 (8%)
Government, Education, and Nonprofit n=95	15 (16%)	0 (0%)	11 (12%)	54 (57%)	1 (1%)	3 (3%)	5 (5%)	6 (6%)
Health, Biomedical, and Pharmaceuticals n=152	24 (16%)	2 (1%)	6 (4%)	9 (6%)	85 (56%)	7 (5%)	10 (7%)	9 (6%)
Manufacturing, Energy, and Construction n=236	28 (12%)	18 (8%)	35 (15%)	12 (5%)	9 (4%)	89 (38%)	21 (9%)	24 (10%)
Technology, Media and Telecoms n=306	40 (13%)	23 (8%)	17 (6%)	13 (4%)	5 (2%)	10 (3%)	178 (58%)	20 (7%)
Other n=305	32 (11%)	18 (6%)	36 (12%)	16 (5%)	9 (3%)	19 (6%)	13 (4%)	162 (53%)

# Tips for Recruiting in Healthcare

- **Show Your Passion**

- ✓ Research the industry/sub-sector and know the trends
- ✓ Why healthcare?
- ✓ Why company X? Competitors
- ✓ Network and build relationships, starting with 2Ys and alumni (especially imp for enterprise roles)

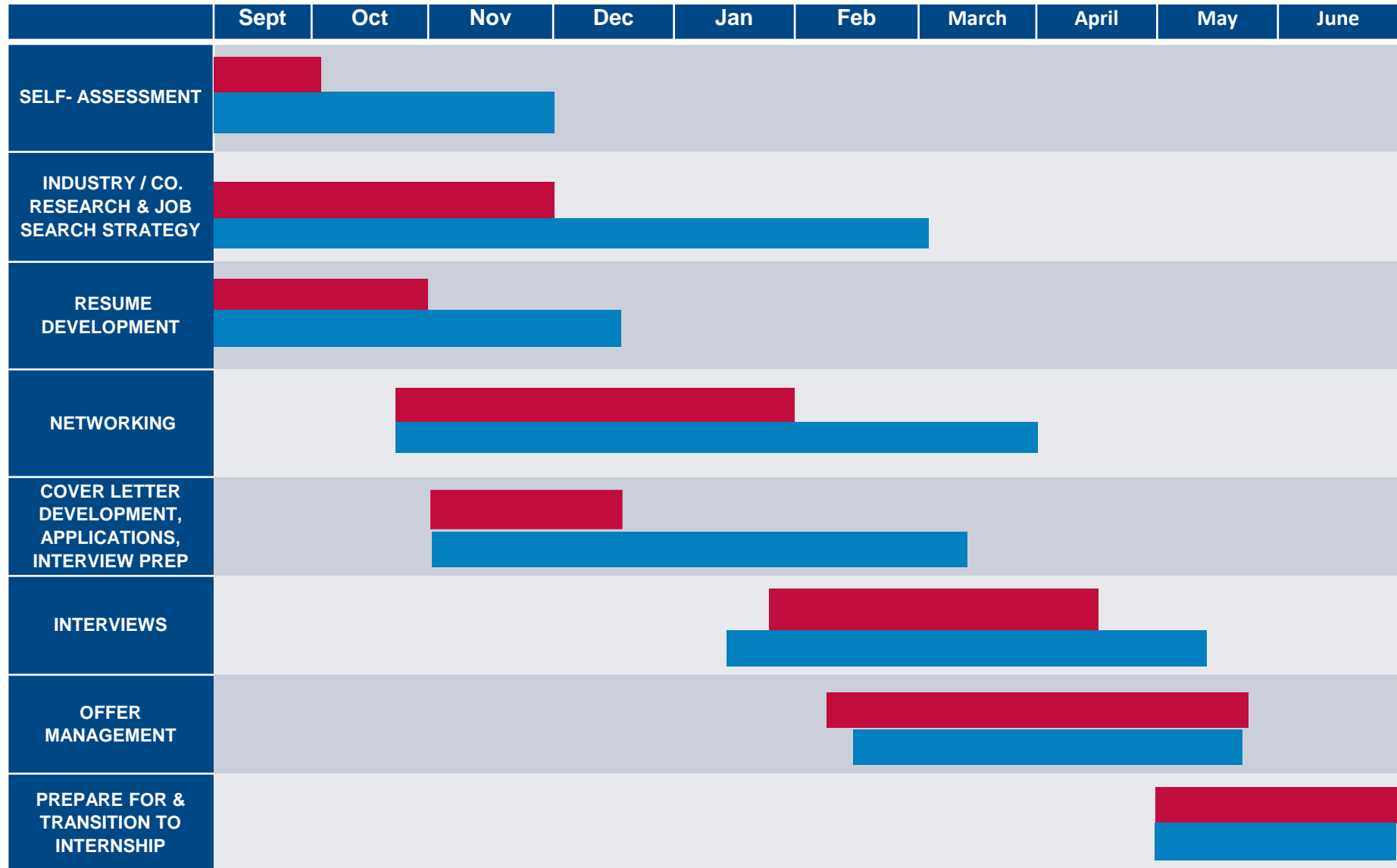
- **Career Switchers:**

- ✓ Function change: demonstrate your expertise in the industry
- ✓ Industry change: Communicate your functional skill sets and understanding of the industry

- **Leverage available resources**

- ✓ MBACM, HC Club and HCM

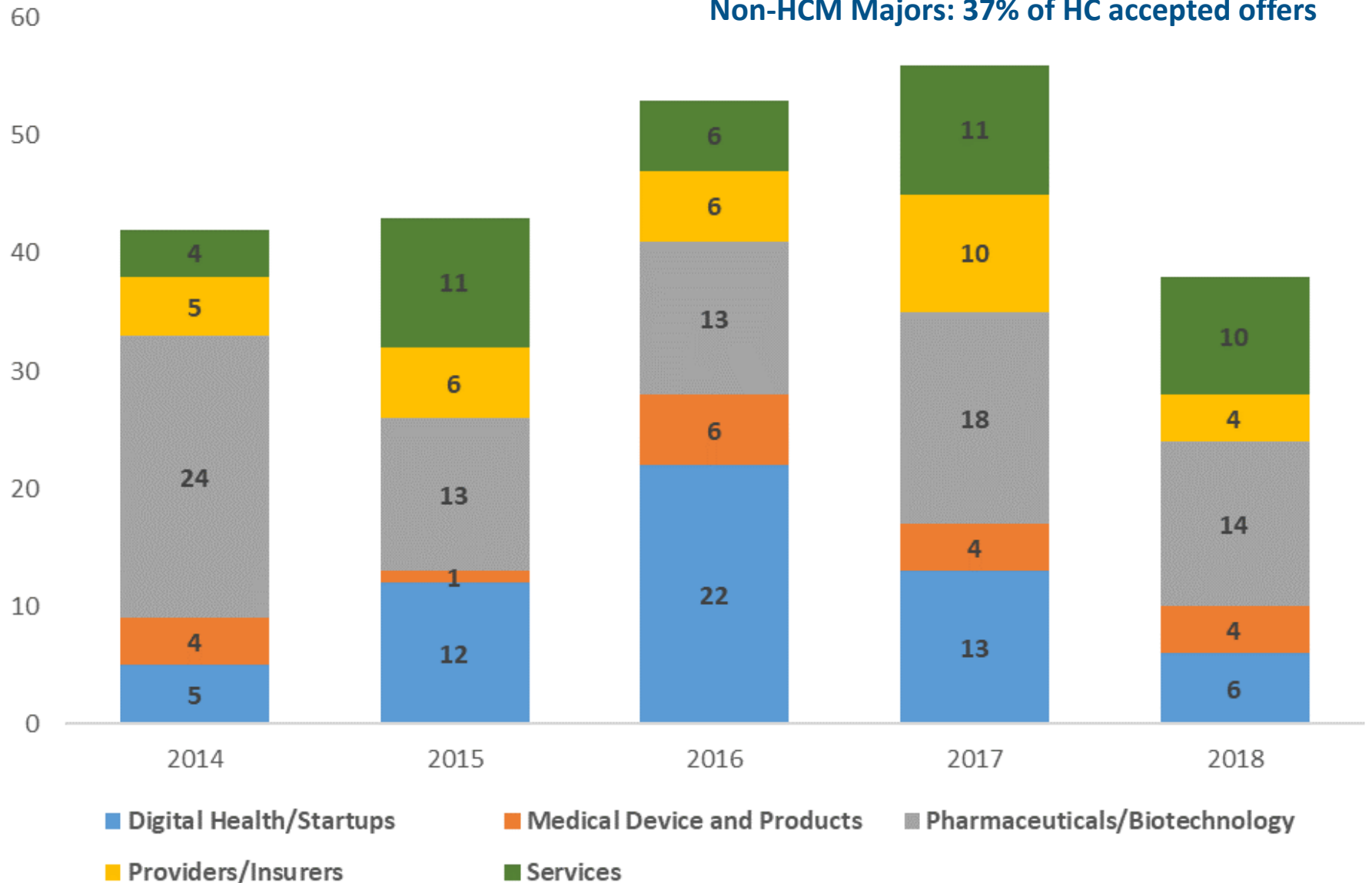
# Healthcare Recruiting Timeline



# Hiring Data

# Healthcare Accepted Internships 2014-2018

Non-HCM Majors: 37% of HC accepted offers



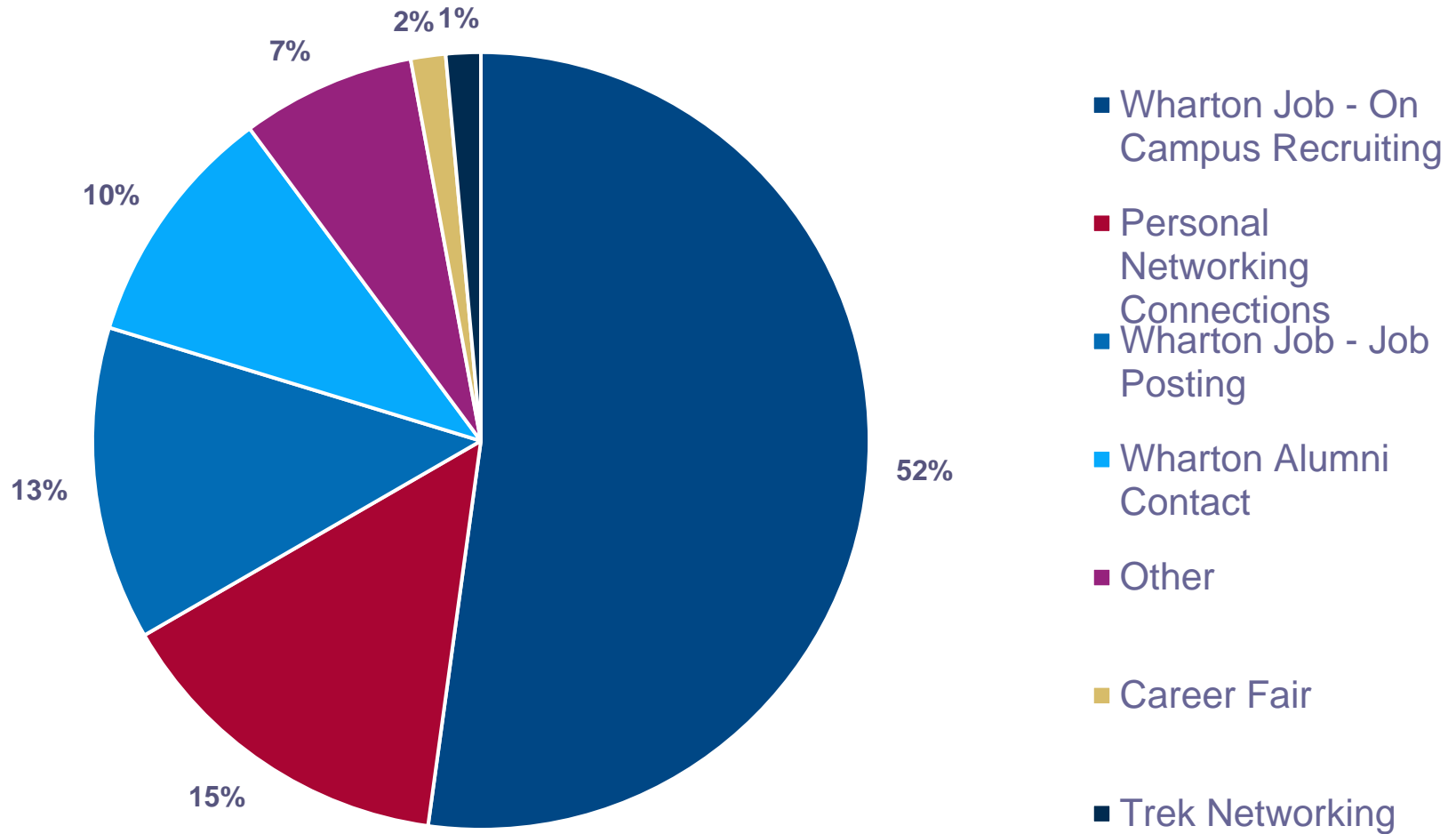
# Companies: Internship Offers in 2017-2018

\*Preliminary Data as of 7/28/18

Pharma/ Biotech	Med. Device	Providers/ Payers	Services	Start-Ups
<ul style="list-style-type: none"> <li>• AbbVie</li> <li>• ACI Clinical</li> <li>• Amgen</li> <li>• AstraZeneca</li> <li>• Bayer</li> <li>• Celgene</li> <li>• Denali</li> <li>• Eli Lilly and Company</li> <li>• Genentech</li> <li>• GlaxoSmithKline</li> <li>• Guardant Health</li> <li>• Illumina, Inc.</li> <li>• Intercept Pharmaceuticals</li> <li>• Johnson &amp; Johnson</li> <li>• Merck &amp; Co., Inc.</li> <li>• Moderna Therapeutics</li> <li>• Novartis</li> <li>• Pfizer</li> <li>• Regeneron</li> <li>• Sanofi</li> <li>• Spark Therapeutics</li> <li>• Vertex</li> </ul>	<ul style="list-style-type: none"> <li>• Becton, Dickinson and Company</li> <li>• Boston Scientific</li> <li>• Johnson &amp; Johnson</li> <li>• Medtronic</li> <li>• Nevro</li> <li>• Ortho Clinical Diagnostics</li> </ul>	<ul style="list-style-type: none"> <li>• Aetna</li> <li>• Cigna</li> <li>• CVS Health</li> <li>• Kaiser Permanente HealthCare Partners</li> <li>• Humana</li> <li>• Clover</li> <li>• Mount Sinai Health System</li> <li>• Triple S (Blue Cross Blue Shield of Puerto Rico)</li> <li>• Cityblock Health</li> <li>• Beacon Health</li> <li>• Penn Medicine</li> <li>• UPMC</li> </ul>	<ul style="list-style-type: none"> <li>• Athenahealth</li> <li>• DaVita</li> <li>• ELAP Services</li> <li>• Enclara Pharmacia</li> <li>• Episource LLC</li> <li>• naviHealth</li> <li>• Perimeter Healthcare</li> <li>• Steward Health Care System</li> <li>• UnitedHealth Group</li> </ul>	<ul style="list-style-type: none"> <li>• Accolade</li> <li>• Aledade</li> <li>• Berg Health</li> <li>• Bima</li> <li>• Denali Therapeutics</li> <li>• Doximity</li> <li>• Healthie</li> <li>• Iora Health</li> <li>• Modern Meadow</li> <li>• Moderna</li> <li>• Nuna Health</li> <li>• Oncora Medical</li> <li>• Oxeon Partners</li> <li>• Verb Surgical</li> <li>• Welltok</li> </ul>

# Source of Internship Offers: Class of 2019

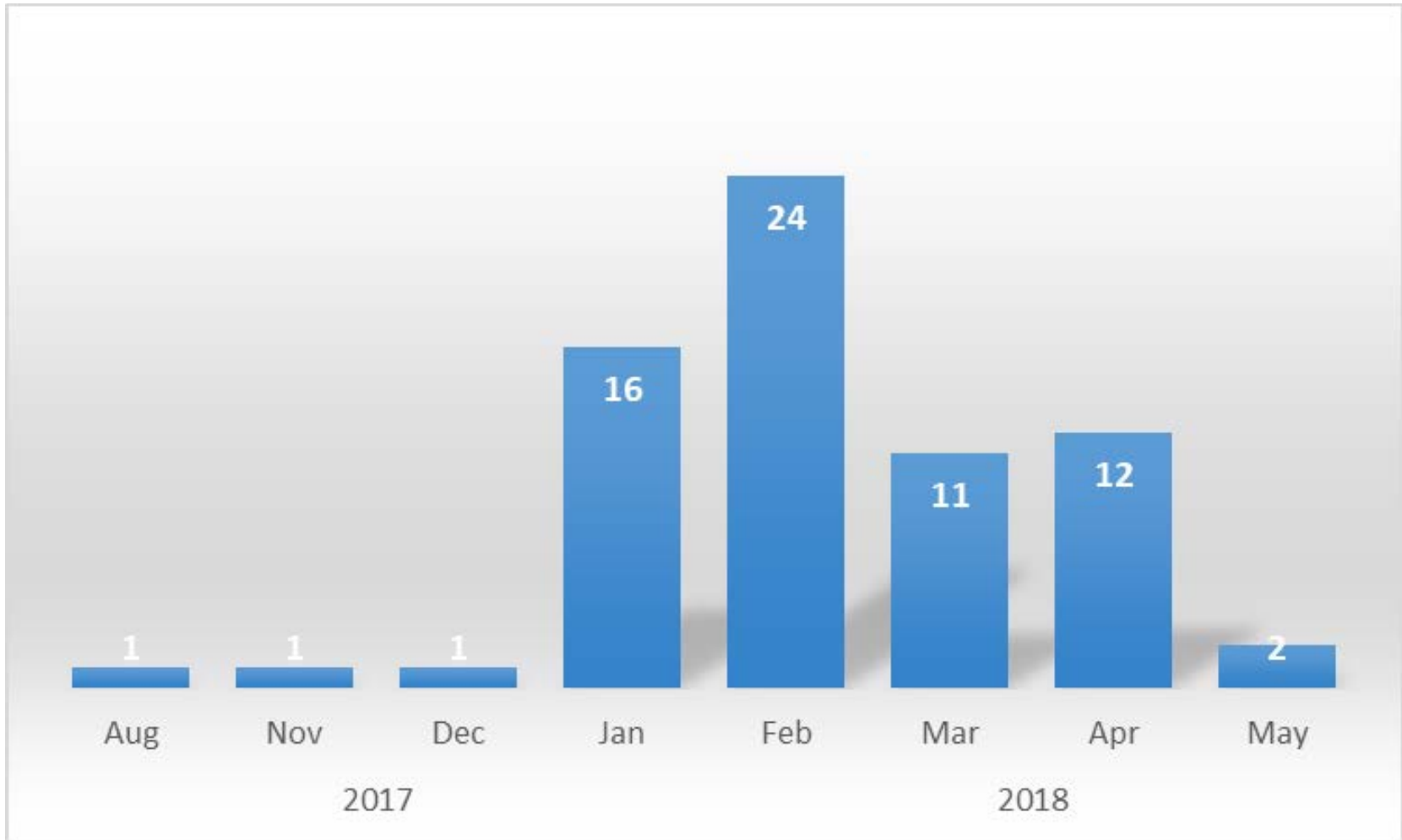
\*Preliminary data as of 7/28/18





# Timing of Internship Offers: Class of 2019

\*Preliminary data as of 7/28/18



# Timing of Full-Time Offers: Class of 2018

\*Preliminary data as of 7/28/18



# Internship Salary Breakdown: Class of 2019

\*Preliminary Data as of 8/1/18

<b>Healthcare</b>	<b>Mature</b>
<b>Monthly Salary Range</b>	\$4,300 - \$15,600
<b>25% Monthly Salary</b>	\$6,993
<b>Median Monthly Salary</b>	\$7,800
<b>75% Monthly Salary</b>	\$8,667

<b>Healthcare</b>	<b>Startups</b>
<b>Monthly Salary Range</b>	\$5,200- \$8,666
<b>Median Monthly Salary</b>	\$7,650
<b>Median for all startups:\$6,100</b>	

# FT Salary Breakdown: Class of 2018

\*Preliminary Data as of 8/21/2018

<b>Healthcare</b>	
<b>Number Accepted</b>	36
<b>Annual Salary Range</b>	\$73,000-\$210,000
<b>25% Annual Salary</b>	\$120,000
<b>Median Annual Salary</b>	\$125,000
<b>75% Annual Salary</b>	\$140,000
<b>Median Sign-On Bonus</b>	\$20,000

# Wharton MBA Alumni Survey 2014 - Total Compensation

Median (25<sup>th</sup> percentile/75<sup>th</sup> percentile)

	2010-2014	2005-2009
<b>Health, Biomedical, and Pharmaceuticals n=312</b>	\$187,500 (\$126,750/\$243,750)	\$240,000 (\$195,950/\$372,500)
	D 60	D 61

# Companies that Sponsor Visa for International Students

- AdhereTech
- Alnylam Pharmaceuticals
- Amgen
- Ansell
- Bayer Corporation
- BD
- BioMarin Pharmaceuticals
- CVS Health
- Decision Resources Group
- Episource
- Fathom
- Genentech
- Gilead
- Halo
- Helex Asia
- Iora Health
- Johns Hopkins Medicine International
- Medidata Solutions
- Nomad Health
- Novartis AG
- Shire Pharmaceuticals
- Steward Health Care System
- UCLA Health System
- Wellth
- Welltok
- Zimmer Biomet

*Note: Companies may change their sponsorship policy anytime and can vary by role*

# Health Care at Wharton

# Recruiting in Healthcare



**Andy Scott**

- **Background :** Accenture (US & Australia)
- **Internship:** Amazon
- **Job Search Strategy:** Mature
- **Best advice:** Be intentional with your time at Wharton. Set goals for your time here, and set yourself up for time to accomplish them. But also leave plenty of time for fun



**Isaac Hodes**

- **Background:** Tech startups, PM and software engineer in big data and AI, genomics & cancer immunotherapy R&D.
- **Internship:** BCG – New York
- **Job Search Strategy:** Mature
- **Best Advice:** Make friends, soak up knowledge from your classmates (and be generous with your own); ask stupid questions. Then, plan your approach and focus.



# Recruiting in Healthcare Industry



**Lucy Yin**

- **Background:** Accenture Strategy - Healthcare practice
- **Internship:** IBM Watson Health
- **Best Advice:** Spend the first few quarters trying to figure out what you're interested in. Try to be more focused with recruiting in the spring - you won't feel spread as thin that way and you'll be more efficient.



**Yvette Leung**

- **Background :** L.E.K. Consulting (biotech-focused)
- **Internship:** Celgene (US Marketing)
- **Best advice:** Write down your career goals and use them as a guiding principle as you evaluate jobs

# MBACM and Health Care Club Work as a Team

## MBACM

### Employer Relationships

- Industry relationships and firm knowledge
- Identify job opportunities
- Facilitate employer-student relationships

### Skill Development

- Job search skill workshops
- Resume reviews
- Mock interviews

### Advising

- Self assessment tools
- Support in setting priorities, job search planning, etc.

## HEALTH CARE CLUB

### Career related events

- Career treks
- Lunch & learns
- Speaker series
- Coffee chats

### Skill Development

- Education and enrichment events
- Job search skill workshops

### Advising and Mentorship

- 1Y/2Y peer mentorship
- Alumni mentorship programs

**The VPs of Careers for HCC (a 1Y leadership oppty) serve as liaisons to MBACM to coordinate efforts**

# Digital Health Club (DHC)



**Isaac Hodes**  
Co-President

**Lucy Yin**  
Co-President

## Annual Events Include:

- Career treks to New York and San Francisco to meet digital health startups, high growth companies, and their VC investors. Previous companies included Castlight, Omada Health, Jawbone, Noom, Oscar, Ginger.io, Rock Health, One Medical, etc.
- Innovation competition “Startup Weekend: Health” in Philadelphia at VentureForth
- Data analytics client projects with local healthcare IT firms
- Philadelphia Health IT Circle quarterly meetings
- Speaker series with digital health leaders
- Small group dinners and happy hours



# WHARTON

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## HEALTH CARE CLUB

**Ariana Chehrazi**  
Co-President

**Andy Scott**  
Co-President

- ~220 members, including both Health Care Management majors and non-majors
- Highest rated professional club at Wharton

### Highlights:

- Weekly newsletter aggregates key events and opportunities
- Career support throughout the entire process
- Professional enrichment through industry and peer speakers
- Healthcare Conference – February 2019
- Some of the best social events of the year, including an annual boat party
- Kickoff party tentatively scheduled for early Sep

# Next Steps and Resources

- **MBACM**

- One-on-one advising sign-ups open now
- Attend career workshops and utilize resources on MBACM website
- Work on your resume; submit through CareerPath by 9/10 for MBACM feedback
- Complete your CareerPath profile with industry preferences
- Check out MyWharton Calendar for EIS schedule
- [Healthcare Industry page](#) for past internship postings

- **Healthcare Club**

- Join the club, plan treks etc.

***Read emails from MBACM & Rachel Brown for important information on upcoming events and deadlines***

# Next Steps and Resources

- **Wharton Community**

- Begin networking with your classmates
- Search offer directory to identify 2<sup>nd</sup> years and target firms  
*(Note: search criteria includes work authorization status)*

MBA CAREER MANAGEMENT  
STUDENTS

HOME

Managing Your Job Search

⚡ Quicklinks

ADVISING

CAREERPATH

OFFER DIRECTORY

CAPITAL IQ

# Next Steps and Resources

- Start your target list of companies and roles
  - [Healthcare Industry page](#) for past internship postings
  - Use Offer Directory, Quakernet and LinkedIn to find contacts
- Identify people who work in these companies
  - When you feel ready, reach out for informational conversations

# How We Will Communicate With You

## CLASS EMAILS

- Friday delivery (typical)
- Deadlines, workshops, and resources

## INDUSTRY ALERTS

- Sunday delivery
- Based upon industry preference in CareerPath (opt-in)
- Application deadlines, jobs, and recruiting events

## ADVISOR EMAILS

- Delivery as needed
- Industry-specific advice
- Recommended resources
- Reminders and deadlines

## SOCIAL MEDIA



@WhartonMBACM

#WhartonMBACM



# Contact Information

## Wharton MBA Career Management

50 McNeil Building, 3718 Locust Walk, 215-898-4383

Website: <http://mbacareers.wharton.upenn.edu/student>

General Email Inquires: [mbacareers@wharton.upenn.edu](mailto:mbacareers@wharton.upenn.edu)

### **Manisha Jain, Career Advisor**

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### **Rachel Brown, Relationship Manager**

[racheleb@wharton.upenn.edu](mailto:racheleb@wharton.upenn.edu)

### **Healthcare Club Presidents**

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Andy Scott

[ahs4105@wharton.upenn.edu](mailto:ahs4105@wharton.upenn.edu)

### **Digital Health Club Presidents**

Isaac Hodes

[ihodes@wharton.upenn.edu](mailto:ihodes@wharton.upenn.edu)

Lucy Yin

[lucyyin@wharton.upenn.edu](mailto:lucyyin@wharton.upenn.edu)

# Follow MBA Career Management:



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Questions?

# HCM Internship: Class of 2019

\*Preliminary data as of 7/28/18

