MAPS GLOBAL 2020

A New Paradigm for Global Medical Affairs

How to Transition Your Career Between Pharma and MedTech

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FACULTY

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Objectives

- Outline the core similarities and differences between Pharma and MedTech
- Assess the pros and cons of a potential move from Pharma into MedTech
- Describe the practical changes required to anticipate and prepare for such a career move

Group Discussion (5 minutes)

- What are three topics you would like to learn about the difference between MedTech and Pharma

Background MedTech Industry

The days of simply manufacturing a device, and selling it to healthcare providers via distributors, have long vanished. Value is the new byword for success, prevention the preferred clinical outcome, and intelligence the new competitive advantage.[1]

- Medtech is a global $325 billion industry[2]
  - Historical 7% annual growth over past 5 years
  - Forecast 4% annual growth over next 5 years
  - Consolidation: top 10 players already command >50% of market
- Decisions previously made by clinicians are now shared with nonclinicians with differing objectives[3]
  - Cost effectiveness or basic cost information
  - Individual outcomes to population-level effectiveness

1. van den Heuvel R, Kapadia A, Stirling C, et al. Medical devices 2030: Making a power play to avoid the commodity trap. KPMG.
2. Johansson A and Axling B. The Future of Medtech – Applying the Power of Innovation.
3. Llewellyn C, Podpolny D, and Zerbi C. Capturing the new 'value' segment in medical devices. January 2015: McKinsey & Company

What is Unique or Changing in MedTech

1. Medtech is a hugely diverse and changing space
    - Broad spectrum: Band-Aids to Robots
    - Data requirements and regulation are quickly evolving
    - Technical aspects require product training and case support during procedures
2. Company size reflects resourcing
    - Resourcing reflects revenue, leading to diverse in small organizations
    - Business units are often separate leading to independent functions and a lack of best practice sharing
3. 60% of medical device use is "off-label"
    - Medical Information is critical to appropriate dissemination of information critical to a physicians' understanding of the product
4. Publish or Perish
    - Peer-reviewed publications have been shown to have the largest influence on physicians at 80%, compared to 15-30% for conferences, manufacturer representatives, colleagues and the internet

Collins J. NextLevel Life Sciences Panel on Best Practices in Medical Affairs for Medical Devices.

Seven Reason Fueling Med Tech Growth

1. Increasing Governmental Regulations
2. Greater Need for Clinical Evidence
3. Increased Spending on R&D
4. Aging Population Wanting to Remain Active
5. Personalized Care via Wearables
6. Increased Use of Outside Contracting Services
7. MedTech and Pharma Collaborations

Group Discussion

- Discussion key topics during the group discussion

Pharma → MedTech | MedTech → Pharma

- Transferable Skills
  - What TA, diseases does it make more sense?
  - Internal vs External factors to consider
  - Challenges
  - Keys to making a successful move

Pharma → MedTech | MedTech → Pharma

- Collaborative Partners
  - Regulatory: differences, timelines and pathways
  - R&D: how MedTech collaborates
  - Commercial: differences and similarities
  - Product Development: interactions, timelines

Pharma → MedTech | MedTech → Pharma

- Customer Differences
  - Pharma: Medicine Physician
  - MedTech: Surgeon
  - Patient Centricity
  - KOL interaction

Pharma → MedTech | MedTech → Pharma

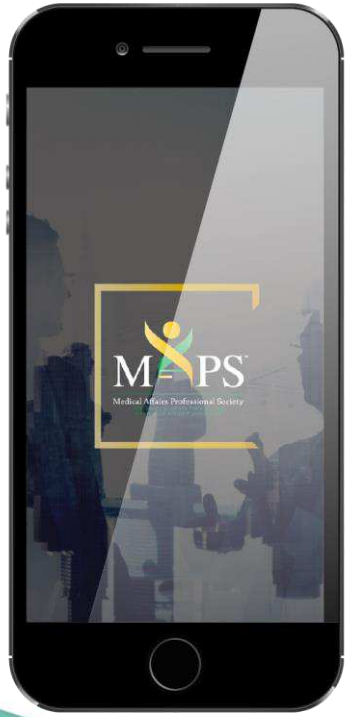
- Technical Skills
  - Key skills to success
  - Background important?
  - Sizes of teams and different responsibilities
  - Internal medical expert vs external KOL

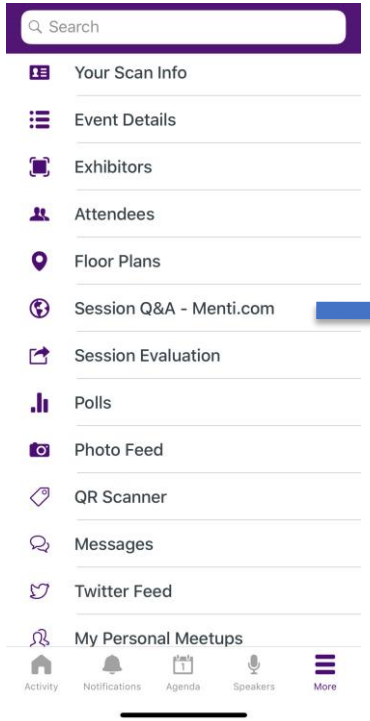
Conclusions

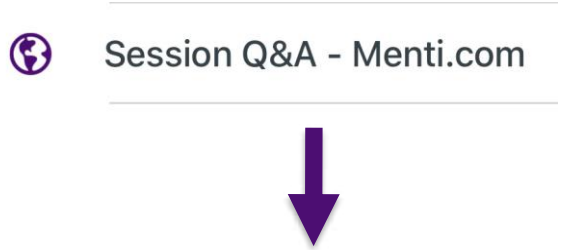
- More aspects are similar than dissimilar
- Majority of needed skillsets are exchangeable
- All about improving patient care

If you want to make the transition… do it!

Evaluation Time!







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THANK YOU!
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