

# Careers in the Health Care Industry

## Pharmaceutical Sales & Consulting

**No matter what the state of the economy, people will always need medicines to cure them and appropriate drugs to maintain their health because disease and old age are unavoidable. Make no mistake, the goal of every effective pharmaceutical sales representative is to sell their companies' new and pre-existing drug therapies.**

### Overview:

Pharmaceutical companies pay their representatives well; many starting representatives make an average of \$100,000 a year in salary and benefits. Along the way, however, they are educating doctors, dentists and pharmacists about the pros and cons of new medicines, the method of prescription, the ideal patient population and many other associated matters. They analyze sales statistics, prepare reports, and handle administrative duties. They also read about new and existing products and monitor the sales, prices, and products of their competitors.

In 1970, there were only 20,000 pharmaceutical sales representatives working in the United States. Today there are approximately 100,000. The size of the work force now appears to be stabilizing, but the result is an increasingly competitive job market.

### Education & Training:

Pharmaceutical manufacturing companies prefer to hire college graduates, particularly those with strong scientific backgrounds. Most newly employed pharmaceutical sales representatives complete rigorous training programs to educate them on their company's product lines.

### Knockout Factors when Trying to Get the Job:

- No 4-year degree
- A DWI or DUI
- Bankruptcy within last 3 to 5 years
- More than 3 traffic tickets in last 5 years
- Criminal record

### Characteristics of Example Top Companies

- *Abbott*– Values candidates with the strongest interpersonal skills and most aggressive sales abilities
- *Forest*– Looks for candidates with an aggressive, proven approach to business-to-business sales
- *GlaxoSmithKline*– Favors conservative personalities with proven track records and the ability to pass tough pharmacological entrance tests
- *Johnson & Johnson*– Prefers polished candidates with strong, documented sales experience and impressive GPAs
- *Merck*– Puts great stock in clinical know-how and/or experience
- *Pfizer*– looks for people with leadership experience and values a military record

*For more information refer to Tom Ruff's "How to Break Into Pharmaceutical Sales" located in the OPCD resource area in the "Marketing" section*

### 2012 Top 10 Pharmaceutical & Health Care Consulting Firms

1. McKinsey & Company
2. IMS Consulting Group
3. The Boston Consulting Group, Inc.
4. ZS Associates
5. Health Advances, LLC
6. Bain & Company
7. Deloitte Consulting LLP
8. Huron Consulting Group
9. Kaiser Associates
10. Mercer LLC

*For more details visit: Vault Consulting Firm Rankings 2012: The Best Firms in Each Practice Area*

### Preferred Background to Get the Job:

- Four-year Bachelor's Degree with an emphasis on science
- 3.0 cumulative GPA or higher
- Ideally, 2+ years of Fortune 500 outside sales experience
- Clean driving record, good credit and no bankruptcies

### Tips for Getting the Job:

Preparing for the interview is the most critical part of your search

- **Do your research** and be able to marshal that research effectively during the interview and hiring process
- **Network** with doctors, pharmacists, former co-workers, friends and family members

### Resources:

- Cafehealthcare.com
- Cafepharma.com
- Pharmaceuticaljob.com
- Pharmaopportunities.com
- Pharmrep.com
- Webmd.com

Professional Associations:

- Generic Pharmaceutical Association (gphaonline.org)
- Atlanta Medical & Pharmaceutical Representatives' Association
- North Central Florida Medical Sales Association



COLLEGE OF BUSINESS

Office of Professional & Career Development

# Careers in the Health Care Industry

## Medical Instrument & Device Sales

The medical devices industry includes companies that make surgical and medical instruments; x-ray and other irradiation equipment; dental apparatus and supplies; ophthalmic items and more. Firms in the industry hire a wide range of employees, including engineers, researchers, marketers, accountants, sales people, attorneys and more. Careers in medical sales do require a basic knowledge of the health care field. Many employers offer training programs for new hires, but expect some background or coursework in medical-related services in order to qualify for a position.

### Overview:

The medical sales field is growing rapidly and is a fast-paced environment that rewards assertiveness, persistence, and knowledge. Medical sales representatives spend most of their time talking with hospital personnel, physicians, healthcare executives, and clinics, increasing the visibility of their company's products and the volume of their sales. All of the advances in current technology and development of new technology allows for a vast amount of opportunity in the

### Location:

Medical device companies are located across the United States, the states with the most firms that focus on medical equipment and supplies are New York, Florida, California, Massachusetts, Illinois, Minnesota and Georgia. Although North America, Japan and Europe are the largest markets for medical equipment and supplies, the industry is interested in selling more devices in China, Central Europe and Latin America.

### Attractive Job Features:

This territory-oriented business can be very exciting, particularly for those trying to balance family life and career. A medical sales career provides the autonomy and freedom many people seek. It is also very rewarding as medical sales reps know they are helping people and improving patient's health and quality of life. Two main attractive job features of the medical sales profession are salary and the intellectual challenge.

#### Salary

Because of the excessive profit margins of many medical products and services this typically means enormous salaries and commissions. In addition, products are generally utilized fairly quickly with the increasing amount of demand in healthcare, so old markets rarely disappear; they need regular servicing.

#### Intellectual challenge

Education is the norm in this field; learning about a company's product line is crucial and requires medical education and training. Medical sales representatives have to be familiar with data, statistics, and issues in the health community to be able to communicate successfully with businesspeople and doctors.

### Key Skills:

*Initiative:* Ability to accomplish complex projects and tasks with minimal assistance

*Leadership/Management:* Lead & motivate people from different departments, & provide visionary creative leadership

*Analytical and Strategic-thinking:* Sort through and identify critical data, understand and correctly interpret it

*Teamwork:* Work effectively & efficiently in teams

*Creativity/Innovation:* Approach a problem from a different angle, and find a better way of doing things

*Communication:* Support or defend a position in a clear, concise, and persuasive manner

*Organizational/Time Management:* Balance numerous projects and issues at one time, and properly prioritize projects

*Additional Skills:* Interpersonal, Enthusiasm, Passion for consumers, & Interest in the industry

### Examples of Medical Companies:

- Abbott Laboratories
- Boston Scientific
- Becton, Dickinson and Company
- Bosley
- Chiron
- Cordis a Johnson & Johnson Company
- Ethicon a Johnson & Johnson Company
- Henry Schein
- Kaiser Permanente
- McKesson
- Medtronic
- Stryker

### Resources:

- MedReps.com
- SalesJobs.com

#### Professional Associations:

- Association for the Advancement of Medical Instrumentation (aami.org)
- AdvaMed (advamed.org)
- Medical Marketing Association (mmanet.org)
- National Association of Medical Sales Reps (Medicalsalescareer.com)
- National Association of Sales Professionals (Nasp.com)