

Market Report: October 2020

Headcount Strategy and the recruitment market During Covid-19



About This Report

This is an industry specific report compiled using data points from healthcare and life science companies. This aim is to provide insight into the recruitment market situation during the Covid-19 pandemic and document any changes and challenges companies have faced.

This report can be used to understand comparative experiences of the market and what broad strategies companies in this space are utilizing to navigate the unique market conditions.

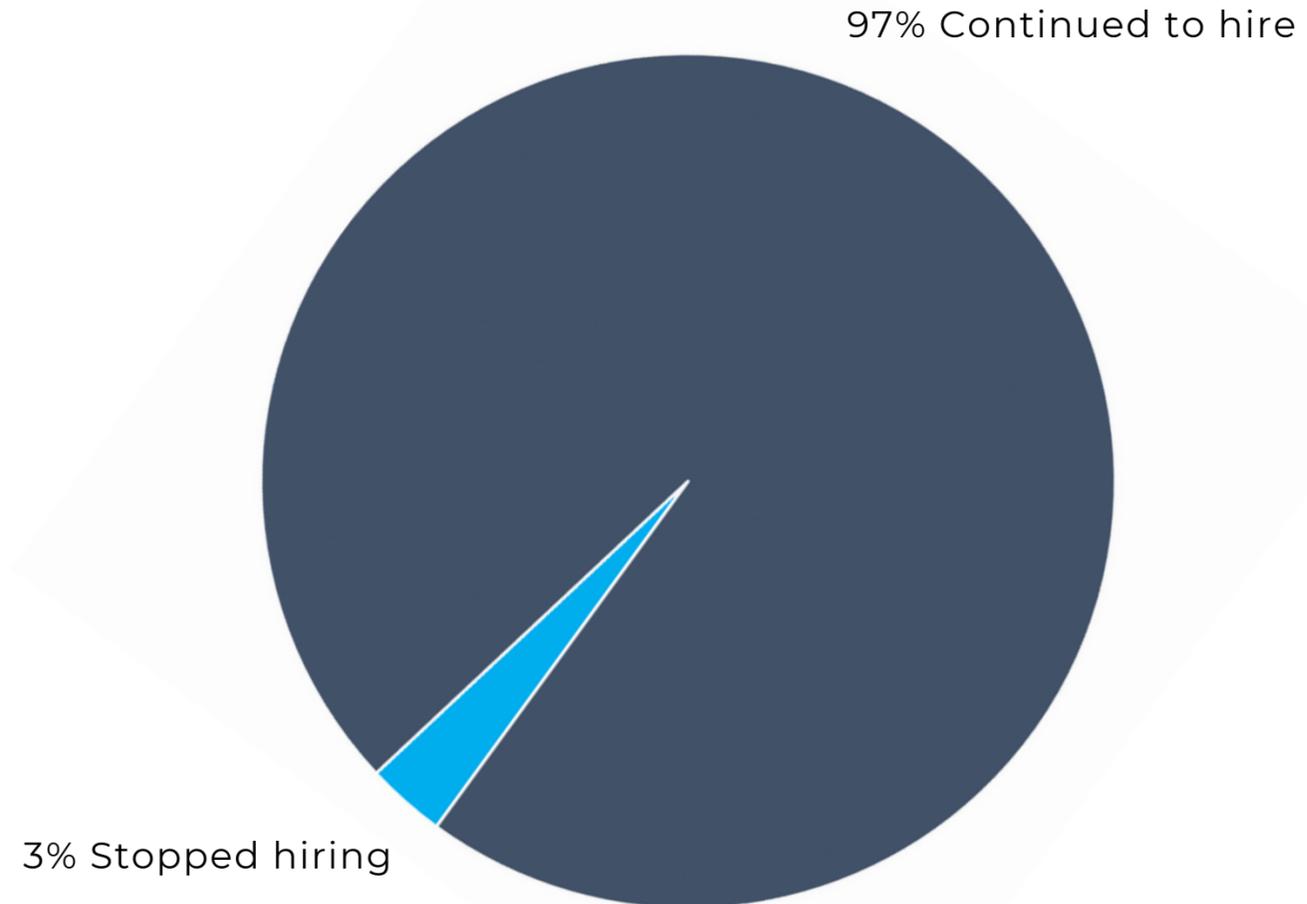
Data collected and compiled from 615 client contacts both human resource professionals and hiring managers actively working within the healthcare and life sciences industries.

Executive Summary

Almost all companies have added to their new headcount during the pandemic. The makeup of positions hired has been toward senior leadership and senior marketing whilst canceled roles have been predominantly sales staff and marketing staff. This indicates that leadership, organization and planning have become key tenants of strategy throughout the pandemic, more-so than before.

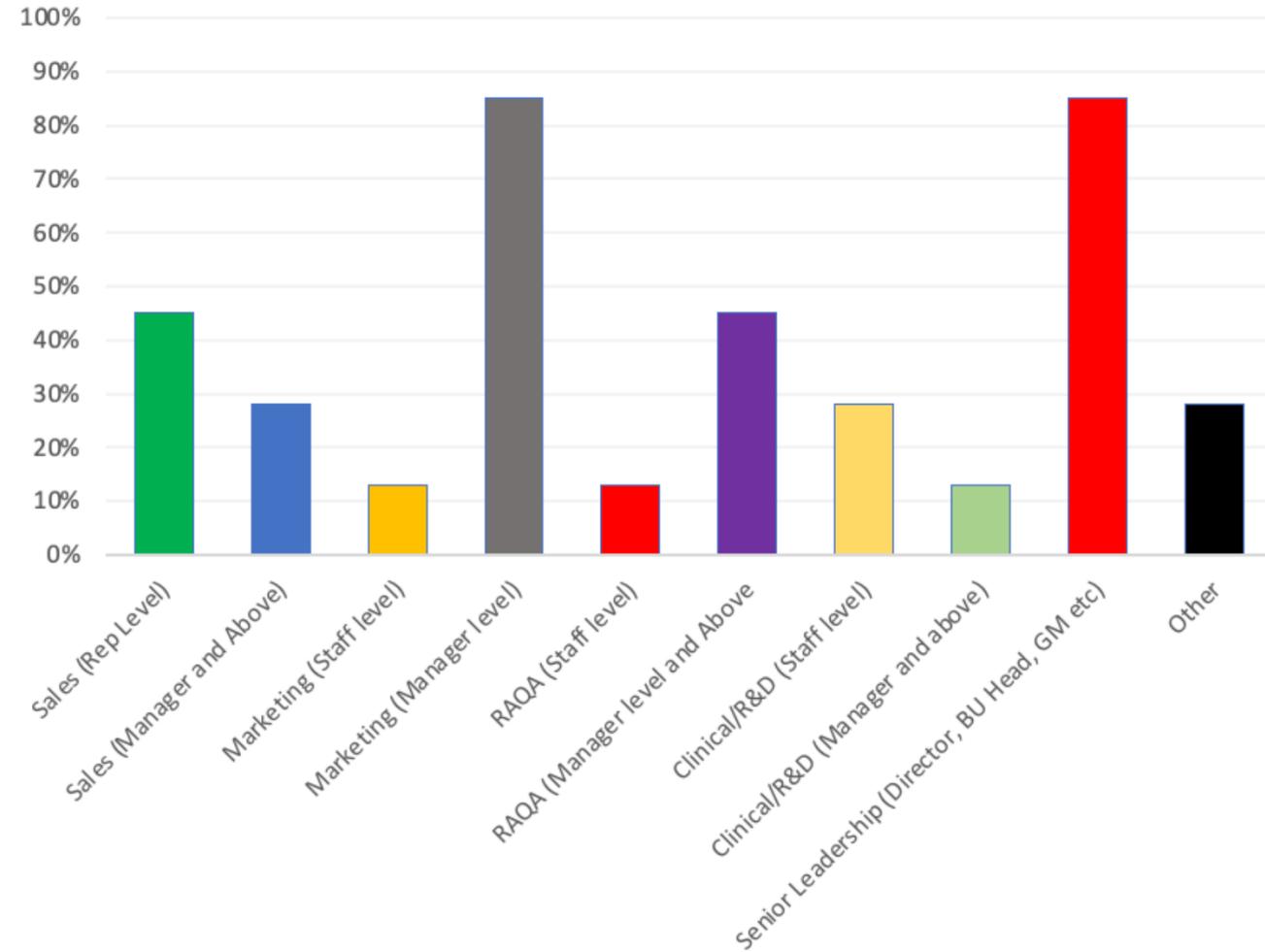
This could have implications on areas of investment for headcount. As 'candidate flow' has remained stable and no respondents had reduced headcount, all signs indicate that proactive recruitment is preferable ensuring no available talent is overlooked due to slow decision making.

Major challenges cited by human resource professionals and hiring managers have been almost exclusively toward virtual hiring. Implementing systems to instill confidence in decision making without in-person interaction is paramount to maintaining normal business operations moving forward.



Head Count

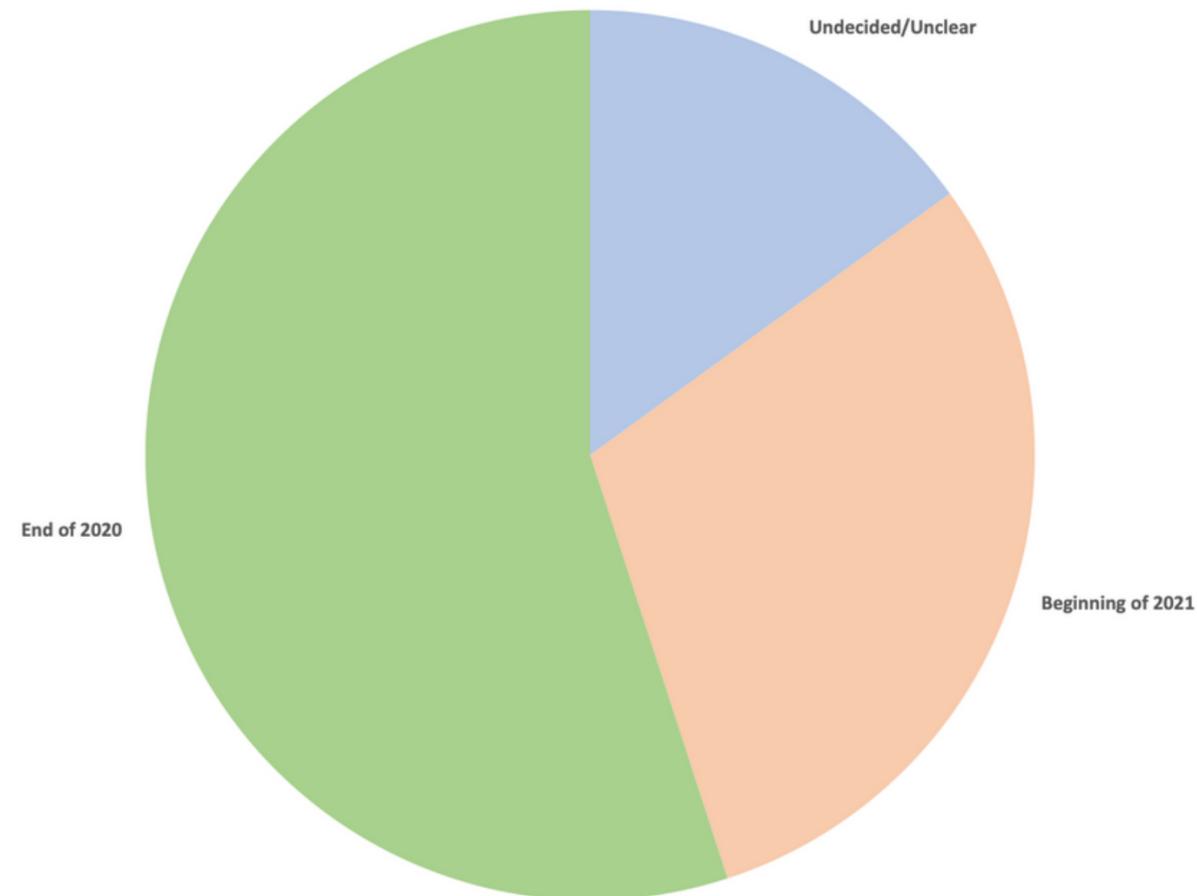
This data point illustrates the fact that although there may have been freezes initially, the flow of roles and positions in the market has retained normalcy. This indicates that the healthcare related industries have remained resilient over the long-term.



Priority Hiring and Canceled Roles

The majority of new hires are within senior leadership roles and senior marketing positions. This hiring trend shows the importance of leadership over total headcount during uncertain times.

A strong leader and direction for the company has more influence and impact than extra sales people or marketing support. Companies are making these strategic investments for long-term stability and success over volume recruitment typical during a normal business environment.



Looking forward

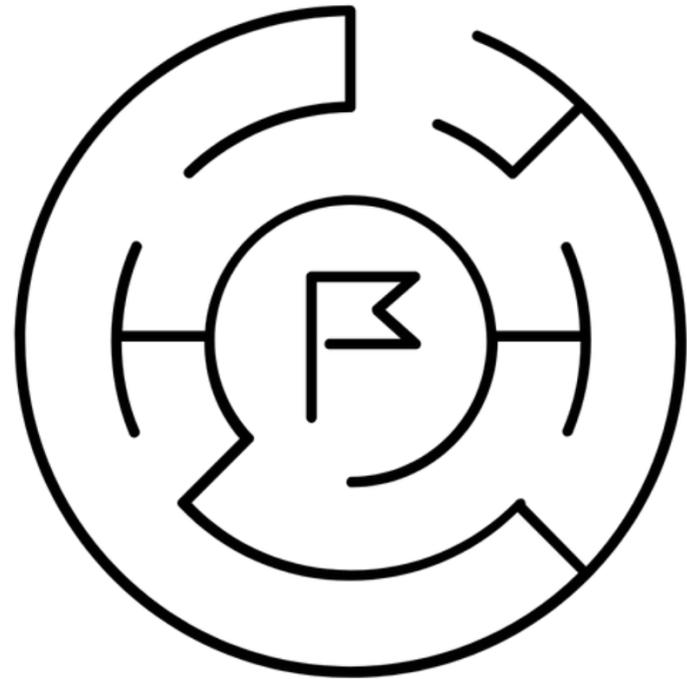
The majority of clients will be assessing their situation and recruitment strategy from the end of 2020 into the start of 2021. The majority of businesses are planning on regular headcount evaluations and planning during end/beginning of the year indicating typical needs and timelines for 2021 hiring.

In addition, none of our clients surveyed have had to reduce headcount during the pandemic reflecting the resilient nature of the healthcare and life sciences industries.



Reducing Headcount

Zero respondents have had to reduce headcount as a direct consequence of the pandemic. Japan's stringent regulations on reducing headcount do mean that this option would only be viable during serious economic hardship. This zero deduction is positive but not unexpected considering the importance and durability of the industry.



Major Challenges

Almost all respondents cited the virtual environment as a key challenge they faced. This has been a global challenge but Japan has been uniquely ardent in terms of maintaining traditional business etiquette and systems.

As with most major disruptions, necessity has been the mother of invention and this has propelled Japan into increasing WFH capabilities. Specifically, reassuring hiring managers to make hiring decisions and move forward without face-to-face meetings.

About Us

Titan Consulting is an executive search firm located in Tokyo Japan provides contingent and retained recruitment services, market mapping, market entry and other talent related services for the Healthcare and Green Technology clients.

Titan consulting has 3 divisions:

- Titan Healthcare; Pharmaceuticals, Medical Devices, Diagnostic Devices, Basic Research
- Titan Business Innovation; management consulting, research agencies, IT Consulting & Data Analytics
- Titan GreenTech; Clean Energy Generation, Smart Energy Technology, ESG (environmental social governance) Consulting and Finance



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