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LIFE SCIENCES AND HEALTHCARE PRACTICE

Identifying Life Science Leaders in the Digital Transformation Era

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Discussions with senior leaders across the life science industry over the past 12 months can be summarized as having one main theme; digital transformation. One simply needs to read transcripts from speeches and presentations at the recent JP Morgan healthcare conference to understand industry leaders from the healthcare spectrum are contemplating how to best adapt (and hopefully master) new advances in digital technology, big data and artificial intelligence (AI) to their existing business model. Michael Huberts, Managing Partner at NGS Global - Tokyo and Life Sciences and Healthcare Practice leader shares relevant, tested, and useful interview questions and tips in the following paper which can help senior leaders gain more confidence when hiring executive leaders in the digital transformation environment.

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“This is an incredible moment in time for medicine. We’ve reached a tipping point in the convergence of biomedical and digital innovation”

***– Vas Narasimhan, Chief Executive Officer,
Novartis, January 21st, 2019¹***

While the above quote was made by the Chief Executive Officer of Novartis, technological innovations are not only the purview of major multinational Pharma companies but are widespread across all aspects of the life science industry, posing both opportunities and threats to healthcare managers at large. Medical device firms (encompassing all classes) are no longer competing just on product innovation but also how well they integrate within a broader healthcare ecosystem, and hospitals are consistently seeking to improve data capture and standardization across regions. Pharmaceutical companies are using AI (with improved hospital and early stage research data) to better predict future product success and service providers, who support the entire industry, are balancing client needs for speed with higher standards on data integrity and quality.

Coupled with these changes, the industry itself is seeing new entrants from non-traditional healthcare companies enter the fray. Google’s parent company, Alphabet, had over 150 life sciences patents filed as of mid-2018² and Apple recently announced a research study with Johnson & Johnson to understand how the Apple Watch can help identify individuals preemptively at potential risk of stroke.³ These changes signal an exciting time for the industry and a chance to radically improve patient outcomes.

While there is a broad acceptance that technological advancements are inevitable, a primary concern frequently raised by senior life science leaders is whether their organization has the right people in place to manage new technological innovations they would most likely face. There was a general view that a hands-on technical leader could be recruited (most often a younger candidate or from an outside industry) for a specific need, but at the managerial level, where broader industry experience may be required, companies were relying on gut instinct to assess whether incoming or existing executives possessed the capabilities to lead in their increasingly complex industry.



When presented with evolving technologies and market dynamics, our experience suggests that the key attribute for any manager is mental agility – the ability to maintain balance and apply new data/inputs into an existing business model to produce outstanding results. In a perfect world, senior candidates would have deep experience in all categories (imagine a leader with 15 years of commercial experience in life sciences and 10 years of experience in Amazon’s Digital Innovation team), but there are occasions when hiring managers need to make the best possible decision on candidates that may not meet all the relevant criteria. To provide value-added content to readers, the following information summarizes a series of interviews/surveys recently conducted to gather information on techniques that have worked for senior leaders across the life sciences sector in identifying mental agility.

TECHNIQUE STYLE

Behavioral

Based on feedback from executives surveyed, the most frequent technique employed to assess mental agility was behavioral analysis-type questions. These were typically focused on situations in the candidates past where they had to apply a new learning/tool into their work. The logic behind the question is that past performance is the strongest predictor of future output, hence, if the candidate was able to clearly and specifically explain a situation where they successfully integrated new learnings/techniques, it would address any hiring concerns.

Sample questions:

- Can you think of a time where you needed to apply a new disruptive element into your business (technological, regulatory, industry dynamics)? How did you manage this change, what did you learn, what was successful and what didn’t work?
- Can you think of a specific example where you needed to make an important business decision and you did not have perfect and complete information? How did you manage this?

Case Studies

Historically, some managers have been reticent to use case studies for fear they were too esoteric (“how many golf balls could you fit into a bus?”), but current hiring managers are tending to use more grounded examples to favorable effect. They provide a specific scenario and by omitting a few critical pieces of data or information it allows the interviewer to assess the candidate’s ability to identify critical factors or, to make their “best guess” with the information provided. Many managers felt this is a strong approach for identifying mental agility in future hires.

Sample questions:

- In your industry you are about to launch a new product and a significant change has occurred (Competitive, Regulatory event etc.). Here is some information on the product and market but we have omitted several key points that could be helpful in making your decision. Please review and identify the information you require and prepare a short presentation based on your best estimates.

Direct Questions and General Knowledge

Perhaps the most straight forward, but occasionally underused tool to assess mental agility are direct questions that probe whether candidates are curious about new developments in their industry. Whether they relate specifically to their work, or a more general personal interest, hiring managers that use this find it useful when making recruiting decisions

Sample questions:

- How do you stay current with new developments in your industry?
- What do you think is the next innovative development in your industry? Are you ready for it?
- Away from work what do you read? Are you curious about this area and what changes do you see moving forward?

Online Assessment in Late Stage Interviews

Interestingly, when prompted, few managers pointed to online assessment tools as effective in measuring mental agility. There was a consensus that for a junior-level position with a high-volume of candidates, online assessment can be a useful tool to, for example, trim 50 applicants down to 10, but for senior hires, online assessments were little help in making decisions because of a general belief that candidates could skew the outcome with overly idealized self-reflection. This is not to say that any form of online testing is invalid, but the managers surveyed found them to be more useful as a learning and development tool that could aid in providing continual training to new hires.

Final Notes

Over time, senior hiring managers have developed their own interview techniques and what works for one industry or region may not necessarily apply to others. Indeed, a Japanese candidate may respond very differently to an American candidate when asked the same question so cultural sensitivities are also worth remembering. Our concluding thoughts are that if the hiring manager identifies a few questions that they apply equally across all candidates they interview for a role, creating a rigor and consistency to their questioning process, then over time they should develop a sharper sense of identifying the right candidate. The digital transformation within the life sciences and healthcare industry will continue at an ever-increasing rate and mental agility (while hard to define and possibly harder to identify) may be the difference maker for companies when tackling these issues and those that possess the most agile talent may hold the greatest competitive advantage.

End Notes

¹Narasimhan, Van. “Accelerating the Digital Revolution in Healthcare.” LinkedIn, 2019, www.linkedin.com/pulse/accelerating-digital-revolution-healthcare-vas-narasimhan/.

²“Google’s Masterplan for Healthcare.” *The Medical Futurist*, 6 July 2018, medicalfuturist.com/googles-masterplan-for-healthcare.

³“Johnson & Johnson Announces Research Study with Apple Watch to Help Improve AFib Outcomes Including Stroke Prevention.” *Content Lab - U.S.*, 17 Jan. 2019, www.jnj.com/johnson-johnson-announces-research-study-with-apple-watch-to-help-improve-afib-outcomes-including-stroke-prevention.

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Michael Huberts is a Managing Partner at NGS Global and is based in Tokyo. He is a key member of the Life Sciences and Healthcare team and is also active with the firms Consumer and Private Equity practices.

Mr. Huberts has worked in Executive Search since 2005 in Japan and has successfully completed numerous Senior Leadership and Board level assignments for many of the world's leading healthcare and biotech companies entering Japan. Prior to NGS Global, Mr. Huberts was Managing Partner of a leading Japanese healthcare recruitment firm where he established and led its Retained Executive Search practice.

In addition to his work in Japan, Mr. Huberts spent several years in the United Kingdom (UK) working for one of Europe's largest executive search firms specializing in the Life Science sector. He successfully filled Global, Pan-European and APAC senior leadership roles during his tenure. Mr. Huberts' experience, providing best-practice search and advisory services to leading global firms matched with a deep local and cultural understanding, makes him unique in the Japan executive search market.

Mr. Huberts' non-search experience was in investor relations and corporate advisory, where he consulted for leading UK Private Equity, Asset Management and FTSE 250 company's financial reporting, Capital Raising and Crisis Management issues.

He holds an MBA from the University of Oxford, Saïd Business School and a Bachelor of Commerce from Monash University, Australia. He speaks Japanese at a business level.

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