

COLUMBIA UNIVERSITY

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OVERVIEW

WetFeet Insider Guide – 20 Top Biotechnology and Pharmaceutical Firms

The Industry

“Pharmaceutical companies produce and market drugs, from familiar over-the-counter compounds like aspirin to exotic prescriptions that inhibit, activate, or otherwise affect individual molecules involved in specific medical conditions. They also produce livestock feed supplements, vitamins, and a host of other products. America’s pharmaceutical industry is consistently one of the most profitable U.S. industries.”

“Simply put, biotechnology, the applied knowledge of biology, seeks to duplicate or change the function of a living cell so it will work in a more predictable and controllable way. The biotechnology industry uses advances in genetics research to develop products for human diseases and conditions. Several biotech companies also use genetic technology to other ends, like the manipulation of crops.”

How It Breaks Down

There are a handful of large multinational firms that dominate the pharmaceutical industry, known as Big Pharma. Most of these companies are located in the United States. They are highly profitable, making an average of 30 cents for each dollar they get in revenue. Employees tend to work for these companies for decades.

Big Pharma companies are either diversified or nondiversified. Diversified companies sell other products in addition to prescription drugs, such as medical devices. Nondiversified companies focus only on the development and sales of drugs.

Biotech continues to receive investment dollars, despite that many companies are small and in the start-up phase. However, a number of companies have received FDA production approval. Employment with biotech companies tends to be science oriented, though there are growing opportunities in marketing, manufacturing, and engineering. Some biotech firms have partnered with Big Pharma.

The Bottom Line

Skilled professionals in demand have scientific backgrounds in chemistry, molecular biology, genetics, computer science, physics, and biochemistry. A PhD is required for advancement beyond the research associate level. MBAs will find their “work-life” balanced and excellent benefits as part of the sales or biotechnology manufacturing team.

Firms

Abott Laboratories

Allergan

Amgen

Bayer

Biogen, Inc.

Updated as of 6/29/06

Bristol-Myers Squibb
Celera Genomics Group
Chiron
Eli Lilly & Co.
Genentech
Genzyme Corporation
Gilead Sciences
GlaxoSmithKline
Johnson & Johnson
Merck & Co.
Novartis Corporation
Pfizer, Inc.
Roche
Schering-Plough
Wyeth

For more information on each firm, please refer to WetFeet's Insider Guide to the 20 Top Biotechnology and Pharmaceutical Firms available at the Office of Career Services Front Desk.