

Scientific Commercialization LLC

Field-Based Medical Program Compensation

Project Overview

Competitive compensation for Field-Based Medical Teams continues to be a critical early stage component of building a high performing team.

- Compensation assessments of Field-Based Medical Teams are generally a small, nonspecific and less than valuable component of the overall compensation management process utilized by most corporate Human Resources teams
- Current compensation assessment tools contain stratification based upon generic role descriptions rather than 'value parameters' that would be considered central to a Field-Based Medical Team
- Accurate data is a must have for anyone seeking to develop and implement a meaningful and effective compensation plan for a Field-Based Medical Team
- Compensation plans that utilize market data effectively are powerful mechanisms that can be used to identify and reward mission critical behaviors and improve overall job performance.

Scientific Commercialization is developing a compensation analysis tool to meet the unique needs of Field-Based Medical Teams.

This tool will allow you to:

- Understand the compensation of your team compared to aggregate industry data sets of 'like' companies
- Assess industry Field-Based Medical Team compensation based on experience, region, qualifications, and other relevant parameters
- Define the industry spectrum of base and incentive compensation for Field-Based Medical Teams
- Develop greater insight into your company's compensation principles and how those principles impact your talent pool
- Generate data to support the ongoing management of your Field-Based Medical Team compensation program

Scientific Commercialization is currently in the process of validating and prioritizing the data attributes that we believe are the most valuable.

Years Experience in:

- Pharma / Biopharm
- Medical Device Industry
- Medical Liaison/Field-Based Medical Role
- Pharmacy
- Medical Practice
- Basic Research
- Clinical Research

Education:

- Degree 1 – Type and Date
- Degree 2 – Type and Date
- Degree 3 – Type and Date
- Degree 4 – Type and Date
- Professional Certification #1
- Professional Certification #2

Location:

- City
- State
- Zip

Compensation:

- Base Pay (Previous Year)
- Base Pay (Current Year)
- Annual Incentive Pay Target
- Annual Incentive Pay Minimum
- Annual Incentive Pay Maximum
- Long Term Incentive Pay Target
- Long Term Incentive Pay Minimum
- Long Term Incentive Pay Maximum
- Special Pay
- Current Compensation Satisfaction

Company:

- Industry Type
- Total Number of Employees
- Total Number of FBMT members
- Reporting Structure of FBMT program

A prototype of the target application has been developed...

The screenshot shows a software window titled "ML Compensation" with a standard Windows-style title bar (minimize, maximize, close buttons). The window is divided into several sections:

- Years Experience:** A vertical list of checkboxes for "Pharma and/or Biopharm:", "Medical Device Industry:", "Medical Liaison Role:", "Pharmacy:", "Medical Practice:", "Basic Research:", "Clinical Research:", and "TOTAL:". Each checkbox is currently unchecked.
- Education:** Four rows for "Degree #1" through "Degree #4". Each row has a dropdown menu for the degree type and a date field labeled "Date:" with the format "MM / YYYY". Below these are two rows for "Professional Certification #1" and "Professional Certification #2", each with a dropdown menu and a date field.
- Demographics:** Fields for "City:" (text input), "State:" (dropdown menu), "Zip Code:" (text input), "Total Number of MLs:" (text input), "Total Number of Employees:" (text input), "Industry Type:" (dropdown menu), and "Reporting Structure:" (dropdown menu).
- Compensation:** A vertical list of fields for "Base Pay (Current Year):", "Base Pay (Previous Year):", "Annual Incentive Pay (Target):", "Annual Incentive Pay (Minimum):", "Annual Incentive Pay (Maximum):", "Long Term Incentive Pay (Target):", "Long Term Incentive Pay (Minimum):", "Long Term Incentive Pay (Maximum):", and "Special Pay:". Each field has a text input area with a dollar sign (\$) on the left.

On the right side of the window, there are two buttons: "Clear" and "Save".

...and we would value your participation in finalizing the development to ensure the tool will yield data that will improve your ability to develop a high performing Field-Based Medical Team.

- Review and validate the data input parameters
- Populate the data fields with data from your Field-Based Medical Team (simple, easy, minimal work effort)
- Develop/confirm standard report formats

In recognition of your participation in making the tool valuable for Field-Based Medical Teams we will provide you with...

- A detailed data report on an annual basis
- A face to face meeting to discuss the compensation analysis results and its implications to your business
- A synopsis of variances from previous reports
- The opportunity to enhance the utility of the tool via a structured feedback process

Next Steps

- Schedule meeting with you (~90 minutes) to help modify, prioritize and validate the functional attributes of the tool
- Schedule a follow up meeting to review/confirm final attributes
- Provide a data capture mechanism (e.g. Excel spreadsheet)
- Schedule time to review the analyses

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Leveraging Science to Maximize Commercial Success

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