Business of Science

What is the Business of Science?

"Every pill has a story. Before it got to a medicine cabinet, that pill had to pass the scrutiny of scientists toiling in labs. It had to win confidence in business meetings and prove itself safe to government regulators. Along the way, that pill could cost $1 billion or more in investment, and go on to generate billions in profit. That path, in more technical terms, is called life science commercialization, and it drives major sectors of the U.S. economy." according to a Biology Professor and Management Professor who teamed up to develop a business of science course at Wheaton College [1].

Gain a big picture view about how this business fits into the larger economy in this article on Business Backs the Basics [2] by Suresh and Bradway at Sciencemag.org

What are opportunities in the business of science?

According to the NIH [3], "Business development is a combination of strategic analysis, marketing, and sales. Business development professionals can be involved in everything from the development of their employers' products and services, to the creation of marketing strategies, to the generation of sales leads, to negotiating and closing deals"

- This document from the NIH has a nice overview of types of jobs[3] within business of science.

Learn more about opportunities in this career path

- Read ScienceCareers.org's, Tooling Up: The Business Development Career Track [4], by Dave Jensen.
- Read Sciencemag.org's article on Business Principles for Basic Researchers [6] by Chris Tachibana
- Check out the variety of jobs that relate to business of science at the dropoutclub.org [7]
What are some fields related to the business of science?

- Business Development
- Operations
- Quality Control
- Venture Capital & Banking
- Project Management
- Recruiting
- Corporate Communications
- Product Support-Medical Science Liaison
- Sales
- Marketing
- Medical Affairs
- See details and an overview of types of jobs [3] within business of science, from the NIH.

Is the business field a good fit for you?

MyIDP Results Page

Good question! Find out by completing the AAAS's My Individual Development Plan Assessment Tool [8], which OCPD co-created. Answer three assessments and it will calculate and compare your skills/interests/values responses to key factors for 60 different career paths within 20 different career categories that are options for you as a scientist (including consulting!). Click on the image to the left to see a sample report.

Develop skills

- Take the business of science course, [9] generally offered in the spring.
  - Business Development Courses - https://career.ucsf.edu/BD4Scientists [12]
- Perform a real job task in Market Analysis or Search and Evaluation through a job simulation [13]
Find your community

- Join **UCSF’s Registered Campus Organization: Biotech Connection Bay Area** [14]
- Join **UCSF’s Entrepreneur Club** [15]
- Join LinkedIn's 'Biotech & Pharma Group' and 'Biotech & Pharma Professionals' Group
- Join **UCSFConnect** [16], the Alumni Association's online community for networking with UCSF alumni.
- Follow Big3Bio. This page [17] is focused on the Bay Area biotech news and events. There is a free daily news feed with valuable resources to check out.

Ready to start your job search?

**Take a look at some sample job descriptions.**

Biotechnology Specialist Sales Associate, Chardon.docx [18]

Director of Asset Acquisition, BridgeBio.docx [19]

Associate Analyst, venBio Select Advisor.docx [20]

Research Analyst, Ghost Tree Capital.docx [21]

Oncology Research Analyst, BioPharma Resource Groups.docx [22]

Equity research associate - Biotechnology, JMP Securities.docx [23]

Life Sciences Associate, Frazier Healthcare Partners.docx [24]

**Internship opportunity examples.**

Fellow, 5AM Ventures.docx [25]

Vida Ventures Fellowship Program, Vida Ventures.docx [26]

Wall Street Research Intern, Chardan Capital Markets.docx [27]

Single-Cell Biology Marketing Internship, Bio-Rad.docx [28]

**these are meant to serve only as examples. Actual job listing may be closed.**
Want more help? Talk to a career counselor

Schedule a 1:1 counseling appointment for PhDs [29]