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5 Culture Mistakes Killing Biotechs in 2025

and what you can do to fix them



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INTRODUCTION

Biotech is a difficult business. We all know that. The science is incredibly complicated, and fundraising is a grind. Because of the demands imposed by both, Biotech companies are taking their eye off the ball when it comes to People & Culture, and it's killing them.

We are in the midst of a pandemic of disengagement. According to research conducted in-house at Singular, while 84% of Biotech professionals love their day to day work, 63% feel less connected to their company's culture and mission, and to other members of their team, than they did 12 months ago.

As a result, they are much more likely to move jobs, and less likely to proactively engage outside of the core responsibilities of their role, which is crushing innovation.

This is in part driven by the rise in remote and hybrid working, which aren't going anywhere - the same study unsurprisingly discovered that very few people want less flexibility in their work.

Alongside this, though, there are five common mistakes that Biotech companies make when shaping their culture that contribute to disengagement in their workforce.

But why does disengagement matter?

Disengaged employees cost their employers on average £3,400/\$4,420 for every £10k they make. Based on the average Biotech salary in the UK, that's £16,150 per employee per year, and in Boston & New York, \$35,700 per employee per year. That's calculated on the industry average, so in early-stage Biotech, where there are typically less entry-level employees, the cost is even higher.

On the other side of this coin, highly engaged teams are between 20% and 40% more productive than those with average levels of engagement,, making them that much more likely to deliver the milestones you need to achieve ahead of your next funding round. With the average UK Biotech VC funding round clocking at £18.2m in 2023, and \$96m in Boston and New York, the reward for engagement is well worth the effort.

The reality is there's a simple formula for creating a brilliant culture in your Biotech company. First, get the right people in the door. Make sure you encourage and reward discretionary effort. Retain your key people, and develop their skills, capabilities and careers.

Simple, perhaps, but not easy to implement. The five culture mistakes detailed in this report are undermining the efforts of companies across the Biotech sector. Read on to learn what they are, and what you can do to avoid them.



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MISTAKE #1 - LACK OF MISSION, PURPOSE & VISION

Most Biotech companies are very clear on their objectives over the next 12 to 24 months – after all, these form the basis of the proposition they put to their investors, and without clarity on them, they'd be unable to raise money. But beyond these short term objectives, there's often a lack of Vision and confusion over the long term Mission and Purpose of the organisation.

This might come as a surprise, given that there's an inherent end goal for drug programmes, which is to treat patients, save lives, and make a real difference to people suffering from challenging health conditions. However, 95% of drugs never make it to the market, so a broader sense of Mission is critical to thinking holistically about success. It's not just about patients, or investors, but also the relationships you build, the experience you acquire, the memories you create and your contribution to the scientific field as a whole.

By creating a clear Mission, Purpose and Vision, you paint a bigger picture for your team to be a part of, which gives them a sense of belonging, value and contribution. This bigger picture also allows your people to imagine a positive future, collectively, personally and in terms of their career – and if they can see where their career will go with your company, they are much more likely to stay. Every year at Singular, we review the key drivers for job moves in the Biotech sector, and every year, career progression and opportunities for development are the most common motivating factors, accounting for 65% of moves in 2024.

Clarity of Mission & Purpose also drive employee engagement and business success. In a major analysis of 49,928 business units across 192 organisations in 34 countries, Gallup found that as employees engage more with a company's mission, they are more likely to stay, take proactive steps to create a safe environment, be more productive and connect with customers to the benefit of the organisation.

The same study also found that emphasising Mission and Purpose are key factors in retaining Millennial employees (18 to 42 years old), Gen Xers (43 to 68) and Boomers (69+), and that younger generations place increasing importance on these factors, making them even more important as your workforce transitions.

In short, a defined Mission, Purpose and Vision lead to greater discretionary effort and improved staff retention, both of which are key factors in improved business performance.

The Solution

To counter Culture Mistake #1, create a clear Mission, Purpose and Vision for your organisation.

Develop a Mission and Purpose statement for all stakeholders, not just patients and investors, detailing the impact you want to have on the world and the legacy you'll leave.

Paint a picture of the future with your Vision. Set out what the company will look like, sound like and feel like if you're successful. What will people say about what you did, and how you did it? What experiences will you have shared with your team, and what memories will you have created?

Then communicate these things consistently, forever. Without constant reinforcement, your Mission, Purpose and Vision will wither and die, so keep it alive for your team, even when you think they know it inside out.



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MISTAKE #2 - NOT USING VALUES TO INFLUENCE CULTURE

You can't control culture. As soon as there are more employees than founders in your business, you are only a part of the culture that develops. The more people you have join the company, the less cultural impact you personally have.

But you can influence culture. And you should. If you don't, you may end up running a company that you don't actually want to be a part of, and that's a miserable task.

The key tool to deploy in influencing culture is a defined, unique set of Values that are woven into the fabric of how your business operates day to day.

Values have developed a poor reputation, due to cynicism in their use as a marketing tool in some companies, and inadequate implementation in others. When used correctly, though, and translated into clear behaviours and competencies, they can be a powerful force.

Values are important to your team. They help you to hire and retain the right people - research by Glassdoor, the world's second largest job board, shows that 77% of potential job applicants consider a company's Values before applying for a position with them, and 56% say those Values are more important than salary in their decision over whether to express an interest.

Values also drive engagement and productivity. Heading back to Gallup's study on culture, mentioned already in this report, it was discovered that companies with strong Values enjoyed 21% greater profitability than other organisations. In a Biotech context, greater profitability can be read as greater levels of discretionary effort, which is crucial for scientific breakthroughs and innovation.

Label Insight, a company whose expertise lies in consumer trends and attitudes towards products and brands, found that consumers were 94% more likely to be loyal to companies whose Values they identified with. If that's the case with consumer products, think how impactful alignment of Values is in areas like collecting patient data, clinical trial recruitment, KOL development and patient advocacy.

Clear, compelling Values make your company more trustworthy, more productive and more attractive to both current and potential employees.

The Solution

So how do you create a set of Values that really work, and aren't just more corporate nonsense?

Start by getting together with your team and identifying the things that make your company unique, as a group of people - not in regards to your science or the work you're doing, but as individuals striving towards a common goal. What are the things that are important to you personally, and that you share?

Translate these Values into clear behaviours and competencies, then communicate them regularly, reward their practice, use them when hiring and promoting people, and refuse to tolerate unacceptable behaviour.



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MISTAKE #3 - HIRING FOR “CULTURE FIT” & TECHNICAL SKILLS

Hiring for culture fit is a dangerous trend. We understand why it’s become popular – after all, you can’t just hire anyone who meets the job description. It’s important to consider the way people will interact with others already on the team. In the wrong hands, though, even when they’re well-intentioned, culture fit can cause significant damage to businesses.

Similarly, we often see Biotech companies focus too heavily on technical skills when recruiting. While this seems reasonable, concentrating on the technical aspects of the role leads to dysfunctional teams and toxic cultures.

Hiring based on culture fit and technical skills often results in hiring people who are similar to those you already have in your team. If you’re focused on whether candidates will “fit in”, you’ll show preference to those like your existing employees, and you’ll reduce diversity and increase bias in your hiring process.

The impact of this is wide and varied. Reduced diversity stifles innovation and creativity – Bersin & Associates found that more diverse, inclusive companies are 1.7 times more likely to be innovation leaders, and BCG discovered that above average diversity on leadership teams equates to greater innovation revenue.

A less diverse team also limits your problem solving capability. Several separate studies detailed in the Harvard Business Review have shown that diverse teams solve problems faster than cognitively similar groups.

In addition, according to Deloitte 83% of millennials are actively engaged in their work when they believe that their company is serious about diversity and inclusion, compared to 60% when they don't. Before you write this off as yet another piece about "those young people", consider that the oldest millennials are now 42 years old, and so are some of the most impactful people in your business!

When raising money, PwC have found that 85% of investors consider diversity and inclusion as factors when deciding where to invest. So if raising investor interest is important to you, then diversity must be too.

Finally, bias in your hiring process, even when it's unconscious, increases your legal and ethical risk as a business.

The Solution

Instead of hiring for culture fit, hire based on Values fit instead. And although technical skills should be a critical part of your criteria, weigh them equally with the Values portion of your assessment.

An ideal hiring process will be one in which you take the Values and associated competencies you've created, and interview against them first. Only once this has been done, and you're satisfied of a candidate's suitability, should technical skills be assessed.

This way, you'll encourage diversity but maintain common ground among your team. That common ground will be based on a shared set of Values rather than any demographic factors, which is a much firmer footing to build on.



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MISTAKE #4 - NEGLECTING EMPLOYEE DEVELOPMENT

This is a big one. Biotech is, of course, fast, frantic and demanding. As a result, developing your team often takes a back seat to delivering the work that needs to be done today. The reality though, especially in a world where the rate of change is ever-increasing, is that if your people aren't moving forwards in their skills, they're falling behind.

If that's not enough, if you don't prioritise developing the people on your team, they'll leave. As mentioned already in this report, the number one driver of job moves in the Biotech sector is career progression. Second is development opportunities, and these two factors accounted for over 65% of the career moves in the industry in 2023.

In research conducted by LinkedIn, it was found that 94% of people who moved jobs would have stayed for longer if their employer had invested in their career development. That tells us two things. Firstly, that it's crucial to invest in your people if you want them to stay, and secondly, that most companies aren't doing it, so you can gain a major competitive advantage by taking this one step.

In addition, companies that invest in their people perform better. BCG found that businesses with strong talent development initiatives grow revenue 2.2 times faster and have 1.5 times higher profit margins than those who don't prioritise investing in their employees.

You're also much more likely to innovate if you create a culture of learning - 92% more likely, according to Deloitte's Human Capital Trends report. Innovation is crucial in Biotech, of course, and as you progress your programmes and break new ground, you'll find that you need to develop new capabilities in your organisation. The more of these capabilities you're able to develop in your existing team, the less time, money and energy you'll have to invest in hiring new people.

The Solution

Because the bar is so low when it comes to employee development, doing something about it isn't difficult.

Start by creating a development framework for your company. Identify the skills and capabilities that you need, now and in the next phase of your growth, and then map how well your existing team is able to provide them.

Work with each person on your team to understand their strengths, the gaps in their knowledge, and their individual development interests.

Create IDPs (Individuals Development Plans) for each person that marry their personal and professional interests with the areas that you need to strengthen as a business, then create a hiring plan to address any remaining areas of weakness.



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MISTAKE #5 - FAILING TO BECOME A MEDICINES DEVELOPMENT COMPANY

There's a big difference between a research company and a medicines development company. There comes a point in your development as a Biotech organisation when you have to make that transition, and the earlier you can do so, the better. The sooner you shift from an R&D initiative to a business focused on moving drug programmes forward, as rapidly and efficiently as possible, with a clear goal of taking your therapy or diagnostic into the clinic and beyond, the less painful that transition will be.

Examples of companies who have been unable to make that shift are everywhere. They perpetually cycle between indications and approaches, unable to make meaningful progress until, one day, the market loses faith and investment dries up.

Among the Biotech leadership teams we talk to at Singular, 71% cite this challenge as key to their future as a company, and as a strategic priority.

If you don't evolve, you'll fail to adapt to the pace and productivity required to deliver medicines, and you'll either run out of steam or someone else will get to market before you.

You'll find your team working at crossed purposes, driving their own agendas as if they were still in academia, without an aligned focus on the overall objective of treating patients and saving lives.

It's likely, too, that you'll encounter Regulatory & Quality issues as a result of being driven purely by science, without enough consideration of how a drug will get approved.

Or, you may work incredibly hard for a decade or more to solve a problem with limited unmet medical need or commercial potential. This is perhaps the most tragic of all outcomes for Biotechs – making it so far, and getting all the science to work, only to find that you were pursuing the wrong goal.

The Solution

Fortunately, while many Biotechs have been unable to make this transition, others have done so successfully, leaving a blueprint behind. Following it will lead to success.

Start by creating alignment through a clear Mission & Vision, supported by corporate and individual objectives that drive it, and implemented via a coherent, consistent approach to performance management.

Evolve the culture and mindset of your team by providing training and development opportunities, as well as strategic Talent Acquisition to populate the group with experienced drug developers in key positions.

Seek out partnerships and collaborations with established, successful organisations, exposing your employees to new ways of thinking and working that they can adopt themselves.

Finally, maintain a clear focus on the patient. Although you may be many years away from treating them, engage with patient advocacy groups, understand their struggles and connect your people to those that they will eventually help. Use the stories of these patients and their families to inspire and motivate your team to make a difference.



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IN CONCLUSION

By addressing these five common culture mistakes, Biotech companies can ensure that they hire the right people, engage them to inspire innovation and performance, and retain them. Remember that a positive culture isn't a luxury, but a necessity for sustained business success. Take the time to identify the areas of your culture that need improvement, address them, and watch as your team flourishes in 2025, 2026 and beyond!

Ready to transform your company's culture and drive unparalleled success? Come and join one of our free workshops to learn how.

In this 90 minute online session, you'll learn:

- Why team and culture are key to Biotech success
- How to turn your people into a high-performance unit
- The repeatable method that makes culture tangible and actionable.

Choose the date that works for you and register for your place at [Building Winning Biotech Teams](#) now.