

# Health Advances, LLC

2017 TOP 50 CONSULTING FIRM



## #29 VAULT CONSULTING 50

### OVERALL

#10 Boutique Consulting Firm

### DIVERSITY

#11 Overall Diversity

### PRACTICE AREA

#15 Healthcare Consulting

### QUALITY OF LIFE

#3 Formal Training

#6 Travel Requirements

#11 Satisfaction

#12 Firm Leadership

#13 Informal Training

#13 Vacation Policy

#14 Promotion Policy

#16 Relationships with Supervisors

#16 Work/Life Balance

#18 Overall Business Outlook

#20 Compensation

#20 Selectivity

#21 Firm Culture

#22 Hours in the Office

#23 Innovation

## THE SCOOP

### Here's to Your Health

The professionals at Health Advances consult about one thing and one thing only: health care. Established in 1992, the firm's core belief is that focusing on just one industry allows it to provide clients with greater resources and focused insight. This means that the professionals at HA are not mere consultants, with most having worked within the health care industry at some point in their career.

Holding advanced degrees in medicine, molecular biology, biomedical engineering and many other related sciences, HA consultants are able to advise their Fortune 500 and start-up company clients on areas such as development, clinical trial strategy, marketing, licensing and pricing. But HA also offers advice on corporate-based issues, like mergers, partnering and finances, to a broad range of clients in the biotechnology, diagnostics, medical device, nonprofit and pharmaceutical industries.

### Seizing the Opportunity for Growth

Co-founders Mark Speers and Paula Ness Speers started their firm over twenty four years ago after leaving international management consulting giant Bain & Company. The firm has since built a senior management team of six additional partners and a solid group of vice presidents, all of whom bring different insights and experience to the table, allowing them to help clients develop marketing ideas for new products, advise on corporate mergers and acquisitions, international ventures and more.

### Offering Something Others Can't

HA can offer all of its clients a three-pronged attack, with the ability to provide expertise in analytics, business and health care on every project team. However, where the firm really shines is its knowledge of the latter of these three—health care. That knowledge includes in-depth information about diagnostics and personalized medicine, expertise in specific disease areas, detailed insight into dealing with complex clinical trials and more. Most of all, HA thrives on its ability to predict or anticipate future trends and events in the health care industry over a 10 to 15 year span.

Staying on top of all the information required to monitor and recommend improvements to the health care industry is no small task. To do so, the firm relies on a vast proprietary database of more than 20,000 clinicians, researchers and other industry contacts. In addition, the firm maintains a searchable library of treatment methods for diseases, company profiles and licensing deals. The firm also regularly funds internal research projects to stay on top of relevant issues, such as regulation, reimbursement, disease management, technology, business development and competitive trends.

### No. 1 Priority

Despite all HA has to offer its clients, the firm believes that its employees have even more to offer the community. One visit to its website shows that community service ranks high on its list of priorities. The company organizes an annual event plus three additional days to volunteer at their choice of charities.

## FIRM INFO

### CONTACT INFO

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Weston, MA 02493  
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[www.healthadvances.com](http://www.healthadvances.com)

### WORLDWIDE LOCATIONS

**Weston, MA (HQ)**  
San Francisco, CA • Zug, Switzerland

### PRACTICE AREAS

Clinical Development Strategy  
Due Diligence  
Health IT Business Strategy  
Launch & Salesforce Strategy  
Lifecycle Management  
Market Assessment & Forecasting  
Partnering & Licensing  
Portfolio Planning  
Product Positioning  
Reimbursement & Pricing Strategy  
Strategic & Business Planning  
Technology Commercialization  
Valuation & Financial Analysis

### THE STATS

**Employer Type:** Private Company  
**Partners:** Mark Speers, Paula Ness Speers, Susan Posner, Vivek Mittal, Donna Hochberg, Andrew Funderburk, Sheela Hegde, Karen Gershman  
**2016 Employees:** 135  
**2015 Employees:** 120

### EMPLOYMENT CONTACT

[www.healthadvances.com/careers](http://www.healthadvances.com/careers)



## OUR SURVEY SAYS

**Vault's Verdict:** In the consulting world, there are typically two reactions when a firm gets acquired: consultants either embrace the new opportunities, or flee for the exits. Following Parexel's acquisition of Health Advances in January 2016, the firm's consultants seem to have opted for the former: the Health Advances employees who completed our survey in March and April seem enthused by the backing of a larger firm, and focused on the challenge of continuing to grow the company in a very competitive field.

### Firm Culture

- "Health Advances truly stands out as one of the best life sciences/healthcare strategy consulting firms out there. If this is the kind of work you are interested in then this firm is by far the best option out there because of its culture and its work in a number of different industries (diagnostics, medical devices and pharmaceutical industries)."
- "If you want to do true strategy consulting on new and existing healthcare products, this is just about the best place you can be."
- "Health Advances has a great culture that allows entry-level employees to work directly with higher management and get to know them. There is no bureaucracy or office politics and it feels like your work is recognized and valued, without feeling like a corporate slave."
- "Everybody is a people person and instead of having fierce competition among peers as one might see in some other consulting firms, we help one another improve and work together to best help our clients."

### Quality of Life

- "Working hours are really flexible. As long as you communicate with your team and make sure all your work gets done well, it's easy to be flexible with working hours."
- "Typical consulting with valleys and peaks of hours, but even when it is very busy it's nice to know that you can take a 'comp day' when you need it to recover. Weekends are respected and managers genuinely do not want you to work more than you have to. Travel is few and far between, sometimes for a kick-off or a final. Haven't had any problems taking time off, management respects days that you are out-of-office."
- "Health Advances is very supportive of working parents. A mother's room, flexibility in when we are online and from where, and a large peer network of other families with young children have helped me feel empowered to put my family first when I need to."

### Career Development

- "Health Advances has a very extensive training program that prepares you well for the job and helps you succeed at the firm. Everyone at the company seems dedicated to helping you develop professionally and realize your potential. I also really appreciate the mentorship and buddy program at the office. Everyone at the company has a formal mentor who is a senior level executive as well as a 'buddy' who is an informal mentor closer to your level at the company. It is great to have both types of mentors—one for more serious, professional development questions and the another to help you feel welcomed in the office and ask smaller, but still significant questions."

### Compensation

- "Our vacation package is great, and we are strongly encouraged to take the days that we are due. Pay is highly competitive, especially considering that travel is rare and hours are better than many other consultancies."
- "The office has a very relaxed environment. I enjoy the casual dress policy. I also like that they provide us with snacks and beverages in the office and try to provide meals when they can."
- "It is really important to the management team of the company that we are satisfied with the work and have great experience while at the firm. We have a really nice gym and a very relaxing rest area with soft massage chairs. The compensation is fair and the structure allows for career and monetary progression."

### Outlook

- "Health Advances has been consistently busy with projects since I started at the firm. With our recent acquisition by Parexel, I think the company is well-positioned to weather any future storms in the consulting business. This recent acquisition also gives Health Advances some of the perks and opportunities of a large, international corporation. Our company is continuing to grow and quickly. The San Francisco office is rapidly expanding and we recently opened up an office in Switzerland. I think company morale is high and there is excitement for the business to continue to grow!"
- "Employee morale is typically very high. We have many motivated and dedicated employees that take it upon their own initiative to develop new resources and competencies for the firm. It is clear to me that we are working on staying just ahead of the curve in terms of trends in the healthcare industry."
- "Technology is advancing at a feverish pace, but our healthcare system cannot absorb all of these advances. As a result, our client executives need to only invest in the right subset of technologies and navigate all the commercial issues such as market access. In this environment, Health Advances' skills are even more important."

### Hiring Process

- "Ideal candidate should demonstrate a logical, structured thinking process in the case. They should have demonstrated in their background an interest in/passion for healthcare. They will have researched Health Advances and have some idea of why Health Advances is a good fit for them."