

Health Advances, LLC

2020 TOP 50 CONSULTING FIRM



#26 VAULT CONSULTING 50

BOUTIQUE

#9 Boutique Consulting Firms

PRACTICE AREA

#19 Health Care Consulting

QUALITY OF LIFE

#1 Formal Training

#4 Travel Requirements

#8 Firm Leadership

#8 Relationships with Supervisors

#9 Diversity

#10 Work/Life Balance

#11 Informal Training

#12 Satisfaction

#12 Selectivity

#13 Firm Culture

#13 Hours in the Office

#13 Overall Business Outlook

#13 Promotion Policies

#18 Compensation

#20 International Opportunities

#24 Exit Opportunities

#25 Innovation

THE SCOOP

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 six years ago after leaving international management consulting giant Bain & Company. The firm has since built a senior management team of ten 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 45,000 clinicians, researchers and other industry contacts and experts. 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 to the community. One visit to its website will make it obvious that community service ranks high on its list of priorities. The company organizes one company-wide event per year plus offers staff three additional days per year to volunteer at the charity of their choice.

FIRM INFO

CONTACT INFO

9 Riverside Road
Weston, MA 02493
(781) 647-3435

LOCATIONS

Weston, MA (HQ) • San Francisco, CA • Hong Kong, China • Zug, Switzerland

PRACTICE AREAS

Clinical Development Strategy • Due Diligence • Health IT and Digital Health Business Strategy • Health IT M&A Strategy and Due Diligence • Launch Excellence • 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

Partners: Mark Speers, Paula Ness Speers, Susan Posner, Vivek Mittal, Andrew Funderburk, Sheela Hegde, Donna Hochberg, Andrew Matzkin, Wyatt Gotbetter, Gary Gustavsen, Julia Gaebler, Tracy Walters

2019 Employees: 150

EMPLOYMENT CONTACT

www.healthadvances.com/careers



VAULT'S VERDICT

For those seeking a career in healthcare consulting, Health Advances provides excellent opportunities to develop your skills across a variety of healthcare-related disciplines. According to those who work here, the breadth of work within the healthcare ecosystem—diagnostics, medical devices, biopharma, and digital health—is the firm's most important differentiator. Respondents to our survey were quick to note that the work they do transcends standard market assessment, diving into deep strategy work to forecast emerging trends and prepare clients to embrace the future of healthcare. Exposure to all manner of healthcare players, from pharmaceutical or biotech companies to health IT startups and investors, gives you a highly valued, well-rounded perspective on this complicated industry.

To thrive at Health Advances, insiders recommend you bring a passion for healthcare and a willingness to work hard. Projects are high-stakes and high-impact, and that level of responsibility can be daunting for some. But if you're up to the challenge, you'll find yourself working with a collaborative network of incredibly smart, friendly people who share your passions and invest in your wellbeing. The firm places a huge emphasis on quality of life; as such, employee retention is very high, and the opportunities for growth and satisfaction are plentiful.

OUR SURVEY SAYS

Firm Culture

- “Exceptional people with a passion for healthcare who want to help clients bring their products to patients as effectively and efficiently as possible.”
- “The high degree of involvement of senior management is a key differentiator from our other competitors. Partners are routinely involved in helping craft the story and strategy for our clients, which both gives the client an output based on a wealth of experience and provides more junior team members the opportunity to learn from the more experienced ones.”
- “We work with a very wide variety of clients across the healthcare industry, so one gets broad exposure. The firm places a big emphasis on mentoring and training, so there is a lot of support and guidance for new employees. HA also has a very inclusive culture where openness and collaboration are very valued.”

Quality of Life

- “Given our focus on strategy cases, we do not need to be at the client site. That means that everyone is in the office together and we don't have to deal with travel, except for some final presentations. In the office, there is a great camaraderie... As for work hours, they fluctuate with the case work. Some weeks can be less than 40 hours, some weeks can be more than 60. But whenever you are working hard for several weeks in a row, management makes the effort to ensure that you get time off (compensation days) or get staffed on a less busy case the next time. You can tell that they really care about the well-being of their employees.”
- “I think the most incredible thing about this firm even as we have grown is the ability to take an individualized approach to people's situation and treat everyone as the human being they are. We have an overwhelming number of working parents, who are able to balance the demands on parenting and this job. Low travel requirements make this more manageable allowing for everyone to have commitments outside the office.”

Career Development

- “The training programs here are unparalleled. It is such a core value and activity at the firm. They invest in their people, and that is why people grow and have unlimited upward mobility—and also why they stay here so much longer than at other consulting firms. If you want to learn and grow, this is the place to be!”
- “I value the very extensive formal and informal training and mentorship, the culture of openness, and the willingness to provide guidance and exposure to top players in the healthcare industry in various geographies.”

Outlook

- “Excellent leadership and excellent client base. Constant flow of new and exciting cases, with high profile clients.”
- “Adaptive practice areas, actively expanding management team to sell in a wider variety of practice areas and geographies, expanding geographic footprint with a Hong Kong office, expanding infrastructure to keep up with growing business and practice.”

Interview Questions

- “Interviews probe past experiences, interest in healthcare, and rationale for applying to Health Advances. Case topics are specific to the interviewer and are pulled directly from past client work. They generally assess the candidate's problem solving approach—whether they can lay out a rationale process and methodically work through a problem.”
- “What characteristics do you find important in a team member? What is a trend in healthcare you find interesting that you think could affect a client's business? Why HA? Tell me about a time when you had to present data to a supervisor that they didn't agree with and how you handled it.”