

Health Advances, LLC

2019 TOP 50 CONSULTING FIRM



#26 VAULT CONSULTING 50

QUALITY OF LIFE

- #1 Formal Training
- #4 Travel Requirements
- #9 Relationships with Supervisors
- #10 Vacation Policies
- #12 Firm Leadership
- #12 Satisfaction
- #13 Informal Training
- #14 Firm Culture
- #17 Exit Opportunities

- #18 Promotion Policies
- #18 Work/Life Balance
- #19 Selectivity
- #21 Internal Mobility
- #25 Compensation

BOUTIQUE

- #10 Boutique Consulting Firm

PRACTICE AREA

- #16 Health Care Consulting

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 five years ago after leaving international management consulting giant Bain & Company. The firm has since built a senior management team of nine 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 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

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LOCATIONS

Weston, MA (HQ) • San Francisco, CA • 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 Company
Partners: Mark Speers, Paula Ness Speers, Susan Posner, Vivek Mittal, Andrew Funderburk, Sheela Hegde, Donna Hochberg, Andrew Matzkin, Wyatt Gotbetter, Gary Gustavsen, Julia Gæbler
2018 Employees: 150

EMPLOYMENT CONTACT

www.healthadvances.com/careers/



OUR SURVEY SAYS

Vault's Verdict: Health Advances LLC continues to broaden its focus on the entire healthcare industry, as opposed to the narrow focus on pharma that many of its peers maintain. Through a breadth of expertise encompassing pharma, digital health, healthcare IT, and more, Health Advances understands the complex landscape of healthcare—and how each component of the industry interacts with and depends on the others. As a result, Health Advances has become the healthcare consulting firm of choice for clients with complex problems that require multifaceted solutions.

From the perspective of career opportunities at the firm, the diversity of projects available to Health Advances' consultants is second to none. This allows anybody with a passion for healthcare to develop their interests and enjoy numerous growth opportunities. The firm provides excellent exposure to challenging and exciting projects that have a profound impact on the future of healthcare, making it ideal for strategic, business-oriented thinkers seeking new experiences.

Firm Culture

- “Great place to learn extensively about the healthcare industry, build and focus your career, and work with some of the smartest people in the space.”
- “Health Advances is a very supportive place to work. This is true both in terms of the functional support the firm provides to enable consultants to do their job more effectively and efficiently, as well as support from a personal development point of view with the training and mentorship offered.”
- “The people are the best part of our culture. We are quite selective with recruiting, and it pays off because we have a solid culture and a great ability to leverage everyone's expertise to produce better quality work.”

Quality of Life

- “Given our focus on commercial strategy, we don't have to live on the client's site. Travel is minimal for junior staff, and even senior leaders aren't on the road all the time. Hours are manageable and many people have young families.”
- “The hours can sometimes be long, but that comes with consulting. However, leadership works hard to ensure people have a reasonable workload and don't burn out—including our 'comp day' policy, where if people ultimately work especially long hours for a case, they can take time off without it eating into their PTO.”

Career Development

- “Health Advances has an in-depth training program that prepares new hires at all levels for success. Promotions are fair and regular, with great opportunities for bonuses and salary growth. From a professional development standpoint, Health Advances offers opportunities to work across the healthcare industry without having to focus on a single vertical. Diversity at the firm is also fantastic, with women making up at least half of senior management.”
- “Promotion metrics are very transparent. Employees meet regularly with mentors to discuss where they stand on promotion metrics so employees always know where they stand. Promotions are entirely based on merit rather than filling firm needs.”

Outlook

- “We are actively expanding our management team and working on building out practice areas that are in demand and growing. We also have a diverse skillset among both management and employees, and are building out more skills and service offerings to continue to remain competitive.”

Hiring Process

- “We are seeking individuals passionate for the healthcare space, who can think strategically and critically, and are team players. We are a firm that loves to discuss and geek out on industry news and studies even outside of projects. The ideal person who would fit into our culture is not only one that is sharp minded and can solve basic cases, but who can also connect with others in the company based on their interests in the industry/field.”
- “We're really looking at problem solving ability and firm fit during our interviews. Our interviews tend to be no frills, very straightforward cases that come from our past work. We're not trying to trick people. We want to see if they can think critically, ask the right questions, execute, and work well with our current team members.”

Interview Tips & Questions

- “As far as I know, all of our case questions are based on a prior case the interviewer worked on. As a result, they're incredibly diverse in terms of subject matter and strategic goal. They broadly fall into three buckets that have some overlap depending on the case: market sizing, development strategy, and commercialization strategy.”