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Job insecurity

This autumn, companies seemed to have shed jobs at the same rate as the trees lost their leaves. The cuts and consolidation don't seem to be limited to any one country or speciality — not that that is any consolation. The Icelandic genomics firm deCODE Genetics, for example, cut its worldwide workforce by 30%. Oxford GlycoSciences, the UK-based proteomics company, slashed its workforce by a fifth. In the United States, Entremed in Rockville, Maryland, has more than halved its number of staff. And one of the remaining independent bioinformatics firms of any size, Informax in Rockville, is being bought by Invitrogen — job losses are expected.

What is going on? The combination of a clamp-down on investment by venture capitalists and a declining stock market — both of which have been sustained for over a year — is draining companies who don't yet have products ready for the market, or whose business plans didn't pan out.

And more job losses are likely. Biotech analysts in the United States and Europe have long been warning that more consolidation needs to happen — there are simply too many small-to-medium-sized companies competing for the same financial resources.

And many pharmaceutical firms, concerned about their dwindling product pipelines and declining stocks, are eyeing their competitors and thinking about mergers. This taste for potential consolidation is even stretching beyond the industrial world — Imperial College and University College London are also contemplating joining forces.

What can one do to survive this merger madness? All the usual jobs advice applies. Update your CV. Network. Publish. Gain new skills...and wait for spring.

Paul Smaglik
Naturejobs editor



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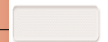
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