

Contacts

Publisher: Ben Crowe
Editor: Paul Smaglik
Marketing Manager: David Bowen

European Head Office, London

The Macmillan Building
4 Crinan Street
London N1 9XW, UK
Tel +44 (0) 20 7843 4961
Fax +44 (0) 20 7843 4996
e-mail: naturejobs@nature.com

Naturejobs Sales Director:

Nevin Bayoumi (4978)

European Sales Manager:

Andy Douglas (4975)

UK/ RoW/ Ireland:

Nils Moeller (4953)
Irene Vigila-Atton (4944)

Scandinavia/ Spain/ Portugal:

Evelina Rubio Håkansson (4973)

Natureevents:

Sille Opstrup (4994)

France/ Switzerland:

Amelie Pequignot (4974)

Advertising Production

Manager: Billie Franklin
To send materials use London address above.
Tel +44 (0) 20 7843 4814
Fax +44 (0) 20 7843 4996
e-mail: naturejobs@nature.com

Naturejobs web development:

Tom Hancock

Naturejobs online production:

Niamh Shields

European Satellite Office

Germany/ Austria/ Italy/ The Netherlands/ Belgium:

Patrick Phelan
Tel +49 89 54 90 57 11
Fax +49 89 54 90 57 20
e-mail: p.phelan@nature.com

Reya Silao
Tel +44 (0) 20 7843 4970
e-mail: rsilao@nature.com

US Head Office, New York

345 Park Avenue South,
10th Floor, New York, NY 10010-1707
Tel +1 800 989 7718
Fax +1 800 989 7103
e-mail: naturejobs@nature.com

US Sales Manager:

Peter Bless

Japan Head Office, Tokyo

MIG Ichigaya Building (5F),
19-1 Haraikatamachi,
Shinjuku-ku,
Tokyo 162-0841
Tel +81 3 3267 8751
Fax +81 3 3267 8746

Asia-Pacific Sales Director:

Rinoko Asami
e-mail: rasami@nature.com

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Management potential

There is rarely a foolproof method for finding the right management for biotech companies, concluded a panel at the Anglo-Nordic biotech conference last month at the London Stock Exchange. And it can be equally tricky for scientists wanting to become managers to pick a route to leadership. Geography, too, can complicate things: European companies wonder if they should consider experienced candidates from the United States, or less experienced individuals from Europe. There is a lot riding on these decisions — for individuals it's their careers, and for companies it is money from venture capitalists.

For scientists seeking management training, there are two traditional routes (see page 124). They could take some formal training, such as an MBA, a certificate programme or even just a few courses from a business school. Or they could adopt the 'just do it' attitude and plunge right into a company (assuming, of course, that they can convince someone to hire them).

At the London meeting, Anki Forsberg, a partner with the Stockholm-based venture-capital company HealthCap, explained that intangibles may be at least as important as tangibles when she considers whether HealthCap should put its money into a company. And the quality of the management is often a deciding factor.

Forsberg recommends picking companies that have chief executives she'd be comfortable inviting home for dinner. Those people aren't always the scientists whose discoveries are the basis for a start-up. "He's brilliant in the lab. Let him stay in the lab," is a refrain she uses when a scientist wants to become a chief executive of his own company, she said at the London meeting.

In the end, there are no guidelines guaranteeing success, just many possible routes and a leap of faith.

Paul Smaglik
Naturejobs editor



Contents

SPECIAL REPORT

How to become an entrepreneur p124

CAREER VIEW

Nuts & Bolts

Soft skills

Graduate Journal

Finding the balance

Movers

Marye Anne Fox p126

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FOCUS

SPOTLIGHT

RECRUITMENT

ANNOUNCEMENTS

EVENTS