About the MassBioEd Foundation

MassBioEd’s mission is to build a sustainable life sciences workforce in the region through educational programs that:

- inspire and propel students
- engage and excite teachers
- illuminate the pathway from the classroom to careers.

Introduction

MassBioEd seeks to communicate relevant and timely job market data to all participants in the workforce development spectrum – job seekers, students, academic faculty and career guidance staff, policymakers, and companies. However, until the release of our 2018 BioWages Guide, pay data were mostly absent. The 2019 BioWages Guide includes the following updates:

- The 2018 BioWages Guide was based exclusively on companies reporting under the Bureau of Labor Statistics NAICS code 541714, (Research & Development in Biotechnology). This updated version also includes companies classified under NAICS code 3254, (Pharmaceutical Manufacturing), and all 2019 data reflect an average of companies in both categories. Therefore, the 2018 and 2019 data should not be compared directly.

- When appropriate, some job titles have been consolidated into a single position, to avoid unnecessary duplication. Job titles from several additional fields have been added to the 2019 report, including intellectual property and bioinformatics, for a total of 157 professions.

- Data for all positions are presented based on the state-wide average and for locations within Boston and Cambridge. These data support a general impression that pay scales are slightly higher within these cities than compared to state-wide averages.

- City-based employees must bear the increased cost of living in the city relative to suburbs or incur higher commuting expenses.

However, companies that have multiple sites typically do not offer a different package to employees based on the geographic location of their workplace. Salary structures are designed to be company-wide, and not location based.
Source

All data were extracted through Economic Research Institute’s (ERI) Salary Assessor tool. As ERI states: “ERI collects data from thousands of available salary surveys. It collects available salary survey data for jobs and areas; evaluates each survey for validity, reliability, and use and compiles updated market values for positions with comparable responsibilities.” ERI aggregates both internal and external surveys of pay data, and packages it in their SalaryAssessor tool.

For more information on ERI, visit www.erieri.com.

How to Use this Data

The 2019 Massachusetts BioWages Guide presents salary data in distinct ways for two different job categories:

For the 111 managerial and individual contributor (below director-level) positions listed, base salary and incentive pay are provided by percentile (25th, Mean, 75th), years of experience, and geography. For these employees, incentive pay can include year-end bonuses, performance rewards, and/or other non-salary compensation.

For the 46 positions at the director level and above, base salary and incentive pay are provided by percentile (25th, Mean, 75th) and by corporate annual revenue, at the 1, 10, 100 million and 1 billion-dollar levels. Short-term incentives are distinct from long-term executive incentives, which usually reward achievement of strategic goals, and are typically stock option-based.

To receive a more complete portrayal of total compensation benefits for executives, we encourage you to participate in the Marsh & McLennan/MassBioEd Total Rewards Survey. Companies which participate in the Total Rewards Survey will receive the survey results at no cost.

To participate, go to https://www.massbioed.org/job_trends for a direct link.

For more information, please see links https://www.massbioed.org/job_trends or contact Karla Talanian at karla.talanian@massbio.org or at 617-674-5131.