

NEWS RELEASE

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**REGENTATLANTIC'S STEINER RESPONDS TO PFIZER CUTTING 3,200 JOBS**

MORRISTOWN, New Jersey (January 26) – Michael Steiner, Group Leader of RegentAtlantic Capital's Pharmaceutical Executive Services Group, in response to the news about drug maker Pfizer cutting up to 3,200 jobs, three quarters of them sales jobs ahead of Lipitor generics, "When there are fewer products to sell, thanks to generic erosion, there is a diminished need for people to sell those products." Steiner, who released a white paper, "The Continuing Evolution of the Pharmaceutical Industry: Career Challenges and Opportunities," described how the pharmaceutical industry is being pressured by a multitude of forces and is being compelled to adapt. Steiner said, "The other quarter of job cuts were in research, and this likely came as a much bigger surprise than the sales people. Researchers, on the other hand, are needed to discover and develop new products. This is hardly an ideal time to be laid off with the economy suffering the way it is. While layoffs have become commonplace in Pharma, and with many other industries succumbing to current economic pressures, it's becoming more and more difficult to recover from a layoff."

For those individuals fearing they may be next to go or those that already have been severed, there is still time to plan. Steiner said, "People can start by reviewing their cash holdings and ensure that there is at least six months of living expenses in cash. Twelve months would be optimal, but of course that all depends on one's personal and family circumstances. If cash is in

short supply, then one can consider tapping into their home equity line of credit for emergency, short-term purposes.”

It’s also the ideal time to freshen up the resume to make sure it’s current and effective.

Networking is another effective way to prepare for a possible severance or to react to one. It’s a good idea to get out and talk to people, whether they are colleagues, competitors, vendors, executive recruiters or coaches. The objective is to survey the industry’s landscape and establish or reaffirm contacts that might be able to offer assistance in a time of need. Where full-time employment is not a viable option, consulting opportunities may be. The key is to know where to look for those opportunities and to be able to think outside of the box. Steiner said the effect of the so called “industry crisis” is that many new opportunities will be created. Individuals who are prepared both personally and financially, will be well-positioned to take advantage of the changing landscape, he explained.

To obtain an electronic copy of Steiner’s white paper, “The Continuing Evolution of the Pharmaceutical Industry: Career Challenges and Opportunities,” go to [www.regentatlantic.com](http://www.regentatlantic.com) or call (800) 877-5264, ext. 250 to request a hard copy at no cost.

RegentAtlantic Capital, LLC is a fee-only wealth management firm headquartered in Morristown, NJ. The firm, an investment adviser registered with the SEC, has some \$1.2 billion of assets under management and approximately 40 employees.

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