

Putnam Associates

2019 TOP 50 CONSULTING FIRM



#6 VAULT CONSULTING 50

BOUTIQUE

#1 Boutique

DIVERSITY

#2 Overall Diversity

QUALITY OF LIFE

#1 Compensation

#1 Satisfaction

#1 Travel Requirements

#1 Hours in the Office

#1 Selectivity

#1 Vacation Policy

#2 Internal Mobility

#2 Informal Training

#2 Overall Business Outlook

#2 Promotion Policy

#2 Relationships with Supervisors

#3 Firm Culture

#3 Ability to Challenge

#3 Innovation

#3 Firm Leadership

#3 Work/Life Balance

#4 Exit Opportunities

#4 Formal Training

#5 Benefits

#6 Interaction with Clients

#13 International Opportunity

PRACTICE AREA

#20 Healthcare

THE SCOOP

Over the last 30 years Putnam Associates has grown into a premier strategy consulting firm serving biopharmaceutical, biotechnology (including cell, gene and tissue therapies), diagnostics, medical device, and related clients in the healthcare space. The firm provides objective, high impact strategic advice and analytical services, helping to support clients in crucial business decisions at all stages of the product and franchise lifecycle. Putnam's clients range from venture-backed biotechs (smallest client: 3-employee startup) to fortune 500 companies, including the majority of the world's major biopharmaceutical companies—indeed, despite being based in the US, more than half of Putnam's projects are global in focus. Putnam's commitment to client success has sustained many relationships that stretch back more than a decade and has enabled continued expansion into new client opportunities every year.

Product Evolution

Putnam focuses solely on the life sciences, offering services focused on both development-stage and marketed products. That's good news for the firm's clients, who can spend more than 10 years developing new products—including wading through years of discovery, comprehensive testing, regulatory reviews, and commercialization prep-before the products even make it to market. Services include portfolio prioritization, market opportunity evaluations, competitive landscape assessments, product development strategies, in-licensing assessments, and growth strategies.

Committed to Long-Term Relationships

By providing insight and long-term support, Putnam has become the strategic partner of choice to a growing roster of clients. That long-term commitment also goes for the firm's employees—rather than being a landing spot for a year or two, the firm wants employees to see the potential for a long-term career at Putnam. Accordingly, the firm provides both formal and informal mentorship, and cultivates an enriching professional culture. Over the last three years Putnam has significantly expanded its formal training and MBA tuition reimbursement programs to encourage employees to continue learning. Firm knowledge development projects delve into the latest breakthroughs in areas like cell, gene, and tissue therapy leading to exciting new clients. The firm promotes community engagement and personal growth. Putnam sponsors a Summer Days of Service initiative driven by staff where Putnam teams volunteer their time and energy to support Boston and San Francisco area community organizations. Other initiatives include firm sponsored sports leagues and a consultant-organized monthly book club.

The firm's commitment to employee development is partly demonstrated by its MBA-admissions track record—in the past 5 years, over 85% of MBA-bound Putnams have attended Harvard Business School, MIT Sloan, UPENN Wharton, Northwestern Kellogg or Stanford GSB. Additionally, several recent MBA graduates have elected to take advantage of the firm's tuition-reimbursement program and return to Putnam in managerial roles.

FIRM INFO

CONTACT INFO

501 Boylston Street
Boston, MA 02116
Phone: (617) 456-5200
Fax: (617) 849-7489

LOCATIONS

Boston, MA (HQ) • San Francisco, CA

PRACTICE AREAS

Corporate Strategy • Portfolio, Licensing & Development Strategy • New Products Strategy • Established Product & Franchise Strategy • Pricing, Reimbursement, & Market Access • Other Strategic Projects

THE STATS

Employer Type: Private

Partner, Boston Office Head:

Matt Riordan

2018 Employees: 124



Ensuring a Successful Launch

Nearly half of Putnam's projects in the past year have addressed the challenges of bringing cutting edge medical innovations to market. The firm is currently supporting clients on the cutting edge in CAR-T cancer therapies, gene therapies, and stem cell therapies. In a typical recent project, Putnam helped validate the epidemiology of untreated patient populations, then worked with the client to better define unmet medical needs in the therapeutic area. This led to recommendations around endpoints in Phase III trial designs. Putnam then worked with the commercial team to build strategies around introducing the product to target markets. At the same time, Putnam helped build forecast models for key countries and conducted pipeline assessments to help the client keep abreast of fast moving clinical developments among competitors (which also informed in-licensing scans). Whether Putnam's clients are honing their portfolios, developing new products, or trying to grow marketed products, the firm's strength lies in its ability to consistently deliver exceptional work and superior insights on the industry's complex challenges.

OUR SURVEY SAYS

Vault's Verdict: Consistently top-ranked, Boston-based Putnam Associates hires elite cohorts of eager, talented candidates. For those that make the cut, this firm provides a fast trajectory towards increased responsibility. This includes owning work streams as well as managing teams. Compensation also has a much steeper trajectory than at other firms after the first year at the company.

The firm's top strength is its culture. Consultants boast of the supportive work climate and camaraderie where insiders share a deep interest in healthcare and feel free to speak with anyone at the firm. Another plus is the low-travel model that boosts quality of life. Most consultants work in the main office almost every day and only travel to a client site for necessary reasons. Consultants feel Putnam's double-staffing model and finely tuned mentoring initiatives provide outstanding career development. Expectations are high and clients can be demanding, thus Putnam's pace can test one's stamina. However, frequent social events, such as happy hours and sports leagues, help alleviate the long hours.

Putnam may have grown rapidly, but it does retain a small company sensibility and atmosphere. If your analytical skills are top-notch and you have a passion for healthcare, specifically in cutting edge biotechnology, Putnam is a great match.

Firm Culture

- "Challenging and fun place to work with great colleagues and opportunities to make a difference."
- "An unparalleled opportunity at the intersection of strategy and healthcare, with some of the greatest people you can find."
- "Phenomenal learning and growth opportunity at a place with a vibrant culture and intelligent colleagues."
- "Prestigious firm with high upward mobility."

Quality of Life

- "Our managers work with their teams to help maintain good work-life balance, and our low travel model helps with that. There is ample vacation time and a generous personal day policy."
- "Putnam projects address very engaging client challenges, and as such, it requires a deep level of thought partnership and team engagement to provide value to clients. That engagement contributes greatly to my quality of life."
- "Once you have proven your ability to do good work and deliver on time, you have considerable freedom about where and when to work."

Career Development

- "Focus on mentoring and informal training is excellent. Significantly better internal mobility than most consulting firms, especially the ability to rise in the company without leaving for business school."
- "Great opportunities for career development: managers have genuine interest in furthering my career goals and give me

to ability to focus on projects that I am passionate in. They also provide ample training to help employees succeed at their jobs."

- "I appreciate the formal structure and levels we have within the firm. It is clearly understood what is needed to get to the "next level" and Putnam invests in helping people get there."

Compensation

- "Base salary is pretty comparable to industry, but when adding in 401(k) match, bonuses, profit-sharing, gym membership reimbursements, etc., the all-in comp is extremely competitive. One-time bonuses upon promotion are also a great benefit."

Outlook

- "As healthcare grows so do we. The firm has been diversifying our roles within healthcare (e.g. more balance across disease areas and analysis types), which makes me even more confident in the firm's future."
- "Overall, Putnam is very well respected in the industry and is thriving from a business standpoint."
- "Putnam consistently works on the best and most innovative therapies within each disease area, developing best-in-class expertise on therapies."
- "Putnam's leadership clearly demonstrates a command over the industry and has routinely expressed the goals of continued and sustainable growth. Company morale is high, and it seems that the company is well on its way towards continued growth in the future."