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Get involved and see how strong we are together.

As we look forward to our Annual Conference in Chicago this November and continuing our year of celebration—the 25th anniversary of the Woman of the Year and the 35th anniversary of the HBA’s incorporation—it’s important to pause in gratitude for Diane Anderson, Peg Dougherty, Millicent Gryczka, Sheila Sinkking and Ruth Smith, who stepped forward to found this association.

In order to truly accomplish our mission to further the advancement and impact of women in healthcare worldwide, we invite you to join us as we embark on our next leg of the journey.

Help us empower more women as business and thought leaders in healthcare. If you are a senior leader who has knowledge to share, and the ability to give back while leading the future, we need you. If you seek career development, we have mentoring and educational programs to develop your leadership skills and provide you with cutting-edge industry knowledge. If you are in the job you love, join us to strengthen your professional network and gain access to thought leaders.

Each time we gather together we make connections, share knowledge and help each other flourish in our careers. By connecting women with each other, the Healthcare Businesswomen’s Association helps build relationships that empower women at every stage of their career.

We look forward to continuing to celebrate the accomplishments and contributions of the outstanding and talented women who will make up the HBA for another 35 years.

Laurie Cooke, RPh, CAE
CEO, HBA

Inspiring leaders

Working together will get us everywhere

As the HBA celebrates #HBA35 and our 2014 HBA Annual Conference, I reflect on the inspiring leaders I’ve met via the HBA. To have the privilege of working with women who give their time, talent and treasures to further the advancement and impact of women in healthcare worldwide is a dream.

As the HBA was filing the incorporation papers I was looking forward to my education at the University of Michigan. That year the United Nations General Assembly adopted The Convention on the Elimination of All Forms of Discrimination against Women, an international bill of rights for women. The goals included eliminating all acts of discrimination against women by persons, organizations or enterprises. This has not yet come to fruition, even after 35 years of hard work. We’ve come a long way, baby. But have so far yet to go. We can get there, if we work together.

Our mission helps us all meet the goals of the convention. The HBA is a powerful force for affecting change in the healthcare industry. By connecting individuals and companies, the HBA facilitates meaningful conversations and interactions. Our programs and publications inspire you via thought leaders to broaden your perspective and offer actionable insights for yourself, your team and your organization. Thank you for being part of the convening of women across all sectors of healthcare.

Please visit http://www.hbanet.org/news/2014/09/03/guess-who-is-celebrating-hba35-this-week to find details and photos of the #HBA35 campaign.

Carol Meerschaert, MBA, RD, HBA director of marketing and communications

Laurie Cooke

About the HBA

The Healthcare Businesswomen’s Association (HBA) is celebrating its 35th anniversary as a global not-for-profit organization dedicated to furthering the advancement of women in healthcare worldwide. With 15 chapters throughout the US and in Europe, HBA serves a community of over 30,000 individuals and 100 Corporate Partners.

The HBA provides networking forums to build relationships; knowledge sharing and access to thought leaders to broaden perspective; educational programs to develop leadership skills and cutting edge industry knowledge and recognition of outstanding women and companies to promote visibility of their achievements.

For more information, visit www.chbanet.org.
Setting the Stage
A special preview of the 2014 Annual Conference

When the HBA was incorporated 35 years ago, women were making bold steps toward equality in the workplace.

Thanks in large part to those women, and other like-minded women and men around the world, we’re now in the midst of what’s been coined as the SHEconomy—the phenomenon of women earning, owning, controlling and influencing trillions of dollars in the global economy.

At the same time the economy shifts toward being powered increasingly by women, healthcare is also shifting toward a more patient-centric model that will be delivered, and paid for, in wholly new ways. A model whose success will depend, in large part, on the real-world insights and unique perspectives of women leaders who are also healthcare professionals, patients and the chief medical officers of their families.

In this special issue of the HBA Advantage, we bring you the insights and best practices of inspiring leaders. We also share with you a broad picture of innovation from some of the industry’s most senior leaders. Finally, HBA CEO Laurie Cooke reflects on the present, and future of the HBA.

We hope this information will serve to inspire you as you continue to power innovation for your companies and the industry as a whole.

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A Celebration of Leadership

Leading through excellence, HBA’s presidents provide their insights on what the experience meant to them.

In 2014, under the guidance of Jeanne Zucker, HBA president, who serves as vice president of enterprise client development for athenahealth, the HBA set out to live up to its name: the Healthcare Businesswomen’s Association.

“First, we sought out and received the necessary professional development and mentoring guidance to lead this important and dynamic organization in an effort to take care of ourselves,” Zucker says. “To date, we have a number of initiatives in flight to better engage, orient and on-board our corporate and chapter leadership to their essential roles within the organization. I am very pleased that this will continue with local, chapter-based Leadership Institute training planned for early 2015.”

Second, Zucker says, with the support of the board, the association’s leadership laid the groundwork and made significant strides to put “business” back into the Healthcare Businesswomen’s Association, and thus far, to date, several record milestones have been achieved: membership enrollment goal, Corporate Partner renewal objective and annual conference registration.

“All are significant drivers of our financial stability and success,” Zucker says. “All of this positions us well for our planned growth in 2015 and beyond.”

Third, the association identified the need to broaden its representation and has successfully engaged members and Corporate Partners in several new healthcare verticals for the HBA, including medical device, biopharma, health information technology, clinical research and care delivery.

“Our 25th Anniversary Celebration of the Woman of the Year award honored three remarkable women—Shideh Sedgh Bina, founding partner of Insigniam; Annalisa Jenkins, MBBS, MRCP, previously executive VP and head of global research and development for Merck Serono; and Patricia A. Maryland, DrPH, president of healthcare operations and chief operating officer of Ascension Health—from three very diverse areas of healthcare,” Zucker says. “This served to underscore the broad continuum of healthcare we can support and the changing dynamics of our industry and the HBA.”

In the first of a two-part series, HBA presidents recount how leading the association impacted them. Please watch for the HBA Leadership Principles publication in March 2015 to read more from the extraordinary leaders who have helped shaped the organization and who have made their mark on the industry at large.

Volunteers: Lifeblood of the HBA

The HBA has long focused on providing industry vision, promoting ethical behavior and developing leadership at the individual and corporate levels. Leadership development is vital to the success of any organization but not everyone is prepared for the hard work of leadership. How to engage and collaborate with others to fulfill the association’s mission and vision is not always a clear road. Our volunteers are the lifeblood of the association and it is our responsibility to provide the necessary tools to assure success. When we engage the right people and support them as they develop into volunteer leaders, they are committed to the association’s mission and vision and therefore are responsive to the needs of our members.

Here at HBA we offer our Leadership Institute, an annual gathering of HBA chapter board leaders from around the globe, to share knowledge and learn essential leadership skills. This year we will not only be bringing them together in Chicago on November 12, we will be bringing the institute to our chapters.

Barbara Bull, HBA director of chapter care

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HBA Presidents

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2013 • Terri Pasquarelli
2012 • Buket Grau
2011 • Deborah Coogan Seltzer
2010 • Susan E. Torroella
2009 • Ceci Zak
2008 • Elizabeth M. Mutisya, MD
2007 • Cathy Kerzner
2006 • Debra Newton
2005 • Barbara M. Pritchard
2004 • Daria O. Blackwell

2003 • Nancy Larsen
2002 • Mary E. Cobb
2001 • Teri P. Cox
2000 • Sylvia Reitman
1999 • Jean Sharp
1998 • Charlene Prounis
1997 • Sharon Callahan
1996 • Kathleen A. Harrison
1995 • Susan Roessner Dodson
1994 • Charlotte E. Sibley
1993 • Barbara Saltzman

1992 • Helen Ostrowski
1991 • Nancy Larsen
1990 • Jeanette Kohler
1989 • Joanne McCaffery Tanzi
1988 • Krystyna Gurstelle
1987 and 1986 • Karen Rauhauser
1985 and 1984 • JoAnn Heinsch
1983 and 1982 • Sheila Sinkking *
1981 and 1980 • Peg Dougherty
1979 • Ruth Smith

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* Deceased
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Inspiring Leaders: Celebrating Leadership

Living up to our name—The Healthcare Businesswomen’s Association

Jeanne Zucker • 2014 HBA president
Serving as this year’s 2014 HBA president, I can see the impact we are having as a leadership team in setting up the organization for a strong growth trajectory in the future. We did this by defining clear, achievable and quantifiable goals. Goals are organized to promote the capabilities of our leadership, focus in on our critical business drivers, and broaden our industry reach. At the close of 2014, I will be delighted to see the impact of fulfilling our 2014 motto, Live Up to Our Name as well as achieving our overall business plan and positioning the organization for a viable and sustainable future.

Connecting on all levels

Terri Pascarelli • 2013 HBA president
It was such a privilege to serve as HBA president. One aspect that was so memorable was the opportunity to travel to many chapters, Corporate Partner sites and global geographies to lead or participate in HBA functions. I can picture so many faces of new HBA colleagues I met and HBA friends I was reacquainted with that year. Even with all of the business travel I do, how else would I have the opportunity to interact with, and learn from, so many talented women and men across the US and Europe?

A culture of integrity and inclusion

Buket Grau • 2012 HBA president
HBA has had significant influence on me both personally and professionally. I believe that achieving engagement and focus around what matters the most are critical for successful leadership and impact, especially in a large and broad-based organization.

And a culture of integrity and inclusion is a vital requirement to achieve the full potential. My HBA presidential role helped me to validate this belief and to practice and develop some of these fundamental aspects of leadership—without authority. Serving as the HBA president was a genuine leadership privilege and HBA became the source of many friendships.

College prepared them for a job.
Just not how to get one.

Your child graduated with a very expensive certificate that is supposed to open a lot of doors. Unfortunately, there are thousands of other kids in line. Fear not, parents. GradAdvantage can help.

GradAdvantage will teach your child the skills that they didn’t learn in college and give expert advice on:

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• Contacting prospective employers in ways that show initiative
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• Standing out in an interview

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Who better to coach your child in starting their career on the right path than Shellie Caplan, 2007 HBA Star Volunteer, a Certified Career Management & Transition Coach, leading Executive Recruiter, and the founder of Caplan Associates and GradAdvantage. Throughout her 35-year career in executive search, executive coaching, and career development, Shellie has prepared many young adults (including her own triplets and their friends) to be competitive and rise above the rest to get the most desirable jobs.

If it’s time for your child to move out and get a job, let’s talk.

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Amgen is proud to support the HBA 2014 Annual Conference

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Navigating a changing environment  
**Deborah Coogan Seltzer • 2011 HBA president**

Being HBA president broadened my perspective on the healthcare industry overall. As we considered how HBA would pursue its mission within the shifting healthcare landscape, we had to examine the various industry sectors, how they were changing and how they might fit together in new ways. Given the purpose that animates HBA, we then had to identify what sorts of leaders would be critical to navigating an environment that is both challenging and replete with opportunities, so that we could help develop prepare those leaders. Along the way, we increased and diversified the healthcare voices around the proverbial HBA table. All of this has helped me immeasurably in my professional life, prompting me to open my aperture as I view the healthcare industry and its leaders — current and emerging.

A beautiful tapestry  
**Susan E. Torroella • 2010 HBA president**

Every professional success I have achieved can be traced back to my leadership with the HBA culminating in being the HBA president. Every challenge I have overcome, both professionally and personally, has also been made “lighter” because of the resources my involvement with HBA have provided me. Honestly, it is hard to separate my HBA life from my real life as the two have become beautifully interwoven. As a person who sees opportunities everywhere and is an “activator,” one discipline I obtained from being the HBA president is that not every good or great idea needs or should be pursued.

Authentic leadership  
**Ceci Zak • 2009 HBA president**

I discovered my authenticity as a leader, not only during my presidency, but leading up to and after that pivotal year in my life. Through the extraordinary honor of being on the executive committee as well as president, I unearthed a greater sense of my strengths, developmental areas and how to empower and engage others in a way that was true to myself, full of spirit and understanding of my character. It is a gift that has allowed me to dream professional dreams in a magnitude that I never thought possible, while giving back to so many.
The power of women

**Barbara M. Pritchard • 2005 HBA president**

Being in business I appreciated my staff, peers and superiors but the majority were always men. Being part of HBA and specifically president, I had a chance to focus on the qualities that women bring—incredibly smart, generous, intuitive, supportive, diligent, responsive and hard-working.

It gave me the opportunity truly admire the women in our field. I’m grateful for that and the friendships that resulted.

Working together

**Daria O. Blackwell • 2004 HBA president**

I learned more as president of HBA, and then founder of HBA Europe and Ireland, than in any other job. Through HBA, I learned what leadership really means.

In a non-profit organization run by volunteers, no one has to be there. Each person wants to be involved for reasons of her own. The secret to leadership then, which can be applied in any situation, is to find out what motivates each individual and help that person satisfy her personal goals while inspiring her to reach toward common goals together. I feel fortunate to have had the opportunity for such a life-changing experience through HBA.

Guiding change

**Teri P. Cox • 2001 HBA president**

My career’s been about guiding change, making a difference. It gave me great satisfaction to accomplish both during a pivotal time for HBA.

Serving on the board with a core team of inspiring women all sharing a common vision we began transforming HBA from a regional organization into a powerful national women’s leadership organization. Empowered to lead and promote strategic change initiatives while president, I gained broader visibility and connections for my communications practice and my pharma clients, engaging them to support HBA’s growth. A member since 1988, I’m honored to have had this opportunity to contribute to HBA’s legacy.

Shaping my future

**Charlene Prounis • 1998 HBA president**

Being the president of the HBA shaped my future. The opportunity gave me experience to lead a large organization, of volunteers, no less, and more importantly, the confidence to believe in myself that you could take on larger roles and do well.

After I was the president, and instituted many new program ideas that live on today, such as the Rising Stars, the Leadership Conference and the Power Research Surveys, I gained the courage to believe I could do anything. As a result, I became an entrepreneur and opened up my first advertising agency, Accel, now a part of CAHG, and even went on to open another agency, Flashpoint Medica.

Lead via influence

**Charlotte E. Sibley • 1994 HBA president**

Being president of the HBA gave me the opportunity to learn critical skills: to lead via influence and to delegate appropriately.

The role of president also taught me how to manage a diverse group of people with diverse expectations and commitment.

Expanding horizons

**Barbara Saltzman • 1993 HBA president**

Being president of the HBA expanded my horizons in more ways than one. As a private vendor in those days, my opportunities to meet the many brilliant female executives who grace the industry were not as great as they would have been if I were a part of a global pharmaceutical corporation.

As HBA president, I was in a position to interact with many of the amazing women who became leaders in our business. As a result, I established long-lasting personal and professional relationships that continue to this day.
WISH NO. 196

“I wish that cancer patients would never be faced with a lack of treatment options in their fight against the disease.”

Rosa Notaroberto
Millennium Employee
& 2014 HBA Rising Star

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Add your wish to the website to create a new crane—and make a difference. With each wish, Millennium will make a donation in support of research and education to benefit professional and charitable cancer organizations.

Visit 1000cranesofhope.com to make a wish and make a difference for cancer patients.

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Making a difference

Helen Ostrowski • 1992 HBA president

Among the many impacts of being president of HBA, the most meaningful for me was the opportunity to work with a board of highly talented, energetic women. They were determined to make a real difference for women in our industry at a time when our professional presence was nothing like it is today. Kudos to the succeeding presidents, boards and members who have made HBA a real powerhouse for women and men.

A WOTY legacy

Jeanette Kohler • 1990 HBA president

I was privileged to serve as the eighth president of HBA. During those early years we worked hard to build quality programming, raise the image of HBA and increase membership, particularly among executive women whom we needed to further our goals. I introduced the WOTY concept as a way to help us accomplish these objectives, and led the effort to raise funds to support the events.

With the success of WOTY, HBA was poised to move forward as one of the industry’s leading associations. I am grateful to all the outstanding women who have made HBA what it is today, and very proud to have participated with them in that effort.

Collaboration and teamwork

Joanne McCaffery Tanzi • 1989 HBA president

If I have to name only one impact of being an HBA president, it would have to be how honored and proud I was then and now to have worked with such amazing, talented women to initiate some of the pivotal changes in the organizations’ direction achieved through the establishment of the HBA advisory board, the WOTY annual event, a corporate membership program and the hiring of the first HBA staff (The Charles Group). It was an inspiring year of collaboration and teamwork as we worked hard to grow HBA membership, achieve greater financial stability for the organization, establish a more positive image and focus on the mission of giving recognition, support, and education opportunities to the businesswomen in the healthcare industry.

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As we shape the Helsinn group into the premier cancer care partner, we aim with quality, respect and integrity to improve the health and quality of life for every person with cancer – today, now, when it counts.

Helsinn

Building quality cancer care together
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Whatever your path, whatever your stage of life, at Pfizer we share the same goal—to make the world a healthier place.

At Pfizer, we walk in as scientists, managers, as plant workers. We’re senior executives and recent graduates. But no matter where we come from or where we take our careers, we share a common purpose: to make the world a healthier place.

As a recognized leader in cultural inclusiveness, we view the differences in each of us as a vital asset. Collectively, our individual experiences allow us to better meet the needs of our patients and further our work to make the world a healthier place.

Discover your path.
Each individual’s unique strength and life experience form the mosaic that is Pfizer. Every position contributes to the success of our business, and every colleague has the opportunity to make a positive impact on the world’s health.

Visit www.pfizercareers.com to learn more about our business, our science and our commitment to global health.

Many Paths.
One Goal.™

Pfizer Working together for a healthier world™ www.pfizercareers.com
Laying a foundation of success

Karen Rauhauser • 1987/1986 HBA president
I was HBA president in 1986 and 1987, the last two-term president. I believe I was also the only president who was pregnant during her term (my son Mark was born in 1986). I had been invited to join HBA by one of the founders, the late Sheila Sinkking, who was an unflinching supporter of women in the pharmaceutical industry, specifically those few in marketing at the time. When I was at Pfizer, it was Sheila who asked me to speak at an HBA panel about the role of women in product management along with Joan Keith, then at Ayerst. In 1986, JoAnn Heinsch asked me to succeed her as president. I am grateful to both Sheila and JoAnn for their mentorship and their subsequent lifelong friendships.

A prevailing force

JoAnn Heinsch • 1985/1984 HBA president
I was the first non-founding member president of the fledgling HBA formed with a vision that if women banded together their shared strength would allow them to advance in an industry dominated by men, recognize their accomplishments and forward the opportunity for other women to do the same. At that time, in 1984, I could affect a change within the pharmaceutical industry. The greatest impact I felt during the two years of my presidency was the recognition of HBA as a force that would prevail. Professionally, I was privileged to be part of this evolutionary process and the recognition of my association with HBA followed me throughout my career in the pharmaceutical industry.

Creating connections from the start

Peg Dougherty • 1981/1980 HBA president
I served as the second HBA president for two and a half years. With support from my four other co-founders and our original charter members, we reached out through the most unusual channels to connect with the women in all corners of our industry to let them know what we were doing and hopefully creating, to educate them about each other and create the first-ever networking opportunities.

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Come see what we can do for your business at the HBA Hall of Innovation.

Rosetta.com
We believe in high performance. Clearly, you do too.

The business of healthcare relies on the leadership of women. From the top U.S. healthcare systems, to health products and services companies, to global pharmaceutical companies, high-performing women are driving innovation and growth. Healthcare Businesswomen’s Association members are helping to develop and deliver products and services that make a difference in people’s lives. KPMG would like to congratulate the HBA on 35 years of furthering the advancement and impact of women in healthcare worldwide.

kpmg.com
Power of the Purse
Empowering women to power health outcomes

2012 WOTY Carolyn Buck Luce and a panel of experts are set to discuss the impact of the SHEconomy on healthcare at this year’s HBA Annual Conference.

By now, you’ve likely heard of the SHEconomy—the phenomenon of women earning, owning, controlling and influencing trillions of dollars in the global economy. The phenomenon means that across industries and around the world, women are making more and more of the decisions about what purchases to make, about how to spend and invest their money, and about which people and organizations they want to give that money to.

“I think of women as the next big emerging market,” says Carolyn Buck Luce, managing partner at Imaginal Labs, LLC, and executive-in-residence at the Center for Talent Innovation (CTI), “There’s been such focus on India and China as emerging markets, but women are so much bigger. They’re expected to make $18 trillion of income globally next year; the GDP of China is $9 trillion, the GDP of India $2 trillion.”

So what does all this mean for healthcare?

To answer this question, the CTI has undertaken a study entitled, “Power of the Purse, The Implications of the SHEconomy on the Healthcare Industry.” The study covers the US, UK, Germany, Brazil and Japan and is sponsored by Johnson & Johnson, Pfizer, Inc., Lilly, Merck Serono, Merck & Co., Inc., Teva Pharmaceutical Industries Ltd., Aetna Inc., MetLife, Inc., Cardinal Health, Inc., WPP, Bristol-Myers Squibb and Strategy&/PwC.

CTI researchers are studying the intersection of three megatrends:
1. The overall change in the healthcare industry in terms of how healthcare is produced, delivered, consumed and paid for;
2. The SHEconomy;

The goal is to help healthcare companies—from pharmaceuticals to hospitals to payers—better understand the implications of the SHEconomy and other forces on their business and talents models so that they can learn from, support and empower this new emerging market of women in their roles as chief medical officers of their families, patients, doctors, nurses, pharmacists, researchers and health entrepreneurs.

The initial findings will be discussed in-depth in a one-day Innovation Lab conducted by Imaginal Labs, LLC, where members from both the talent and business sides of each of the sponsor companies will come together to socialize the findings and begin to develop a meta solutions framework for the industry. Final results of the research will be published in an 80-page report available from the CTI in March 2015.

Based on early qualitative results, Buck Luce believes the framework will center primarily around three pillars.

No. 1: Who is SHE?

The SHEconomy is about women, yes, but the CTI recognizes that women are not a monolithic customer segment. The study will work to segment women by their role, age, geography, style and status, socioeconomic standing, unmet needs and customer preferences. The goal is to gain insight into women’s differing responsibilities, values, views and definitions of health and wellness. The sense is that those definitions will be much broader than the current single-issue view in the industry today.

“In our Power of the Purse study of the financial services industry, for example, we identified a huge segmentation divide
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Genentech is proud to sponsor the HBA Leadership Conference. Partners in developing a pipeline of women leaders.

Find out more at gene.com

Jacki, patient
Women as economic earners and influencers

- **Women control more than $20 trillion or (27%)** of the world’s total wealth.
- **Across the US, UK, India, China, Singapore and Hong Kong, 66% of women identify themselves as primary decision-makers** over household investable assets.
- **Women own 40% of the businesses in the US**—and that’s growing two times faster than businesses as a whole.
- **In 2012, almost 52% of management, professional and related positions were filled by women.**

between widows and wives, the inheritors of money traditionally studied by financial services, and women as creators of wealth,” Buck Luce notes. “This creators segment continues to grow, and these women have very different needs and concerns that right now, financial service providers are not adequately addressing.”

This is evidenced by the fact that 53% of the women surveyed with investable assets do not even have financial advisors because they don’t like what’s being offered.

The same is true of healthcare, where companies need to recognize that women, often called the “chief medical officers” of their families, make 80% to 85% of all healthcare decisions. They’re also taking an increasingly larger role as professionals in the industry. Buck Luce notes that women now make up 60% of the staff at the FDA, 70% of pharmacy students and are now nearly equaling men in incoming medical school classes. And yet, she says, at not one company she has interviewed have people said when they sit around the table and talk about strategies for reaching the patient or customer, they have heard someone say, “I wonder what ‘she’ wants?”

In fact, she tells a story about a female executive at a major healthcare company who is responsible for marketing in lupus (an autoimmune disease that is primarily found in women and in which field more than 60% of doctors are women).

“When this executive talks about patients and doctors, she talks about ‘she’ and everyone is taken aback as though that’s a radical statement to make,” Buck Luce says.

**No. 2: What is her user experience?**

How do women feel when they engage with healthcare professionals and companies?

“A big question that has come up in the pharmaceutical sector is whether women need different information than men to make decisions and take action,” Buck Luce reveals.

The study is looking at how companies can determine what information a woman needs, in what form she needs it, and

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Women as healthcare professionals

- In many countries, women make up more than 75% of the healthcare workforce—but they are still underrepresented in the top positions.
- In 2008, 74% of OB-GYN residents were women, and it’s predicted that most practicing OB-GYNs in the US will be women by 2020.

In 2012, US women accounted for:

- 91.8% of nurse practitioners
- 89.7% of dietitians and nutritionists
- 88.9% of healthcare support occupations
- 88.4% of physical therapists
- 73.8% of psychologists
- 69.7% of medical and health services managers
- 64.6% of physician assistants
- 60.6% of radiation therapists
- 56% of pharmacists
- 52.7% of biological scientists
- 52.4% of medical scientists
- 35.5% of physicians and surgeons

from whom she needs to hear it in order to decide whether she or her mother/husband/daughter is going to see a doctor, take a medicine or enroll in a clinical trial.

In financial services, CTI found that while traditional advisors speak in terms of rate of returns, women are more interested in having conversations around meaning and purpose in order to ensure their investments align with their values and life goals. Because these conversations are not happening, results have shown that 67% of women surveyed feel misunderstood by their financial advisor. Buck Luce and team expect to see similar results in healthcare.

“User experience, particularly those of women, is not part of the operational understanding yet,” Buck Luce says. “And there’s not a huge burning platform to understand it, so while people are experimenting, they’re not jumping into it.

“What it comes down to is trust and confidence,” she continues. “For example, we know that 50% of prescribed medications aren’t taken or are not taken correctly. This is about patients’ and caregivers’ user experience; it’s about trusting the message and the messenger. Enhancing the information we provide and the relationships we build can help change that.”

No. 3: How do companies’ current business and talent models underserve patients and employees?

This question is two-fold, Buck Luce says. First, CTI is looking at how companies are underserving patients and customers based on what they value and their unmet needs. This, they hope, will allow companies to discover ways to be more truly connected to the patient and customer to help increase health outcomes for individuals at an economic benefit to society.

Second, the study is looking at how companies are underserving both their male and female talent in terms of leveraging their real-world insights and supporting them based on their individual definitions of health and wellness.

“One of the things I’ve heard in Power of the Purse interviews is that senior women executives say they’ve never been asked nor have they offered to share in an emphatic way their real-world experiences of being patients or the chief medical officers of their families,” Buck Luce says.

She recalls one female executive in particular, who had significant real-world healthcare experience as the primary caretaker of a husband with diabetes and a father with Alzheimer’s disease. She’d never been asked, nor volunteered, to share her insights with her company.

“The impression of all involved was that her experiences were personal, that they should be left out of business decisions,” Buck Luce says. “And that’s a huge loss for companies, which could be leveraging these insights to understand what 80% to 85% of their target population needs and wants from their healthcare.”

What is the role of women themselves—and organizations such as the HBA?

At the opening session of the 2014 HBA Annual Conference this November in Chicago, Buck Luce will share early results of the research and will moderate an expert panel of senior executive women, all past WOTYs, on what the SHEconomy and Power of the Purse findings may mean for healthcare. According to Buck Luce, the research could mean the innovative solutions that patients and doctors have long been awaiting.

“Historically, when institutions no longer met the needs of society, it required courageous leadership, the hero’s journey, to make the change,” she says. “And historically, the hero usually comes from people who’ve been out of power.”

This, she says, is the decade for women.

The HBA and CTI continue to work to empower women by ensuring that they have the information, confidence, relationships and skills they need to be the leaders they want to be—and the leaders the industry needs. This is why CTI has already begun extensive digital ambassador training for representatives of the Power of the Purse sponsor companies, in order to help them begin to shape the conversation in their companies and in the industry.

As for women, Buck Luce encourages everyone in the healthcare community to establish themselves as active listeners, in social media and in their own lives, and to be an advocate to uncover those real-world insights within their companies.

“There’s nothing stopping any group of women from stepping up and bringing their perspectives to their companies around how they can help better understand the customer,” she concludes. “My advice to all women in healthcare is that it’s not enough to lean in. It’s time to lean in, step up, speak out and make a difference.”

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Powering Innovation
Managing the innovation process to create value

Companies, of all shapes and sizes, are faced with the challenge of increasing the pace of innovation—across all disciplines—as the new health economy takes structure.

Amid myriad market shapers—diminished pipelines, increased patient-centricity, escalating technology improvements, etc.—healthcare companies need to find better ways to improve efficiencies and reduce costs in bringing innovative products, services and business models to market while addressing value and outcomes.

Driven by the value challenge, industry stakeholders are pursuing a variety of strategies, according to EY. Healthcare providers are embracing payer incentives to deliver high-value care through such models as pay-for-performance, bundled-payment, global budgets and financial-risk-sharing within accountable care organizations (ACOs). EY analysts say payers are finding new ways to partner with providers to add value to the patient experience. Employers are striving to rein in rising healthcare premiums while pursuing affordable, high-value products and services that enhance employee health and productivity. Product manufacturers are investing in innovations that deliver value by improving quality of life. Patients are looking to access tools and transparent information that help them make the most informed value-based decisions.

One of the greatest tensions in any organization is running the business of today while creating the business of tomorrow. The process for achieving breakthrough innovation is entirely different from a company’s day-to-day operations in terms of money and staff. In a recent PwC survey, only 27% of health executives said their companies formally manage innovation, which is critical to achieving breakthrough results.

Many companies find it challenging to establish an innovation engine that creates a rapid learning environment predicated on the concept of fast, frequent, and frugal failure. According to a recent survey fielded by PwC’s Health Research Institute, 77% of industry executives believe it is important to foster an environment in which failure and risk are tolerated.

Furthermore, PwC analysts say a few leading health organizations are embracing failure instead of running from it. They are applying different logic, infrastructure, management style and measures to support innovation. They are separating innovation from the company’s core operations so they can test innovative ideas in a sandbox. For example:

**GE** committed $6 billion to Healthymagination, a corporate incubator that explores new trends and develops pilot programs without disrupting GE’s core business activity. When an idea is deemed commercially viable, Healthymagination plans to transfer it to GE business units, which use their scale and resources to bring the idea to market.

**Medtronic** created the Hospital Solutions group in Europe to be its incubator for business model innovation and study how the device maker can improve the efficiency of technology delivered at the point of care. The group devised an approach...
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There needs to be an absolute, unequivocal leadership mandate for innovation that says innovation is one of the company’s top three to five priorities, that there is a willingness to embrace the failures and the risks of innovation, as well as a process to reward innovation.

that stretched Medtronic beyond selling pacemakers to sharing risk with hospitals to improve efficiency and patient outcomes in coronary care. Medtronic has saved its partner hospitals an average of 20% to 25% in costs associated with coronary care, and it has improved patient satisfaction by offering services such as patient referral programs, supply chain management, surgical supply kits and cardiovascular information systems.

By fostering an innovative culture that brings more rigor to the process and views failure as a means to an end, companies can achieve high-impact innovations in less time and at lower cost, which is what healthcare purchasers and consumers increasingly demand.

PwC suggests the following best practices:

- Organizations should introduce time and money constraints that force experimentation and failure so they can learn quickly and improve their chances of creating better innovations faster.
- Innovative companies should look beyond traditional research and development units to customers, partners, and even competitors to widen the funnel of ideas and get more in tune with customer needs.
- Existing healthcare companies should be ready to compete or partner with consumer electronics, telecommunications, and retail companies, all of which have entered the health field and have a track record of consumer understanding, agility, and innovation success.
- Executives should engage finance teams and insurers early and often in the innovation process to determine the right metrics to track progress and determine who will pay for innovations with the potential to achieve better patient outcomes.

Today’s businesses have an increasing appetite for change and process innovation, matched by unprecedented access to enabling technologies that disrupt the status quo. In this new world of technology disruption, KPMG says solution providers are pushing out enabling technologies while business leaders are pulling them in to increase their agility, improve customer experience, innovate business processes, and leverage increasing amounts of data.

“Disruptive technology” can take many forms—mobile, social collaboration, analytics, cloud, etc.—and they are changing the business landscape of today. KPMG says these technologies are defined by a common set of attributes regardless of the ultimate form. These attributes include: rapid deployment relative to traditional technologies; immediate satisfaction of business needs; market-driven evolution; device and/or plat-

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Jim Robinson, president, Astellas Pharma US, Inc.

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In short, the convergence of business and technology is driving new ways of acquiring and implementing technology-enabled business solutions. To be successful, businesses need to collaborate with IT to understand and leverage these technologies to achieve strategic goals and objectives. Today’s market leaders recognize that the mobile enablement of processes and technologies is not just a vehicle for innovation but a necessity for business relevance.

In a recent study of more than 2,000 CIOs by an independent analysis firm, KPMG reports that 70% of respondents claimed that mobile computing will have a significant impact in the long term. The same expectation was expressed by 54% of respondents for social collaboration tools, and 51% for the cloud.

Paradoxically, only 43% of these respondents were confident their organizations are able to achieve the business potential offered by new technology. Nevertheless, analysts and industry observers agree that cloud, mobile and social collaboration and access to information and knowledge are critical to the future of business.

Disruptive technologies will have an increasingly greater role in helping businesses consume, store and analyze data. IDC estimates that by 2022 the amount of data managed by an enterprise will grow by a factor of 30. More data mean an opportunity to mine more information that can empower an organization with meaningful analytics focused internally as well as on the competitive landscape.

New technologies are being developed every day that can help manage new data sets as information becomes more diverse especially in instances where unstructured data from sources such as social media, blogs, email and call centers need to be factored into the analytics equation.

Given the myriad of industry drivers, healthcare analysts at PwC say the focus will shift from how much money companies spend on innovation to how they manage the innovation process.

All agree that companies will need to heighten the pace of innovation in a new health economy that demands greater value and convenience.

Driving innovation

In an exclusive interview with the HBAAdvantage, several CEOs from leading companies provide their insights on what they think will be the biggest drivers of innovation within the

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Inspiring Leaders: Powering Innovation

life-sciences industry in the next few years; what leaders need to do to incentivize innovation within their own organizations; and what they think the future landscape of the life-sciences industry will be.

“I see so much potential right now,” says Jim Robinson, president of Astellas Pharma US, Inc. “There are 5,000 medicines in the pipeline around the world and the vast majority are first-in-their-class medicines. As always, the biggest driver of that innovation is the unbelievably smart, curious and dedicated people in our industry. And they’re getting a big assist from advancements in technology and computing power, which are enabling us to really accelerate the pace of discovery.

“But for the foreseeable future, I think the biggest shaper of innovation will be policy,” he continues. “There are so many regulatory changes happening that could have a profound impact on our ability to innovate. And, there are so many questions still to be answered. Will we maintain strong patent protections for biopharmaceuticals? When it comes to promoting quality, what exactly are our quality measures and who decides? If you figure out what quality is, how do you decide what treatments or interventions contributed to that quality outcome and in what proportion?”

On balance, Robinson says the industry is making smart investments and is employing great people.

“I am very confident in our ability to innovate,” he says. “But we need to find the right answers to these open-ended policy questions to ensure all these promising innovations turn into reality.”

John Glasspool, vice president, new therapies and market development, Baxter Healthcare Corporation, says an improved understanding of biology and patient-reported outcomes and the partnership between like-minded organizations will drive the next wave of innovation in our field.

“Advances in biology, such as a better understanding of the mechanism of action for new drugs and a greater focus on patient-reported outcomes, will enable us to tackle multi-faceted diseases,” he says. “In addition, partnerships with organizations that are focused on patient-centric innovation, when combined with the ability to execute, will also lead to breakthroughs in medicine. This is a model that we have successfully incorporated into our R&D approach, having established 85 biologics collaborations in the last decade, each focused on matching our deep expertise in manufacturing and commercialization of innovative therapies with other innovative organizations seeking to identify and deliver new solutions for unmet patient needs.”

For Shideh Sedgh Bina, a founding partner of Insigniam, innovation is dependent upon the industry’s ability to sift through big data analytics and manage new and emerging technologies.

“A significant driver of innovation going forward is the move from fee-for-service to value reimbursement, whether that continues to be driven by ACOs as we know them or other payer models that are created,” she says. “This is the type of change that the industry is not going to have a choice to respond to, and the best kind of response is an innovative one.”

Catalyzing innovation

Weaving innovation into the fabric of corporate culture, according to Bina, is dependent upon four factors.
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Managing innovation

Few companies manage innovation for maximum efficiency and breakthrough results. In a recent PwC survey, CEOs were asked to best describe the way in which their companies manage their innovation process:

41% In a structured way—there is alignment from concept
30% Informally—projects arise out of market needs or good deeds
27% Formally—all innovation activities are coordinated
2% Other

Source: Global Innovation Survey, PwC, 2013

“One, there needs to be an absolute, unequivocal leadership mandate for innovation that says innovation is one of the company’s top three to five priorities, that there is a willingness to embrace the failures and the risks of innovation, as well as a process to reward innovation.

“Second, there has to be a culture that’s supportive, and one where it’s okay to experiment, to prototype, to fail, to brainstorm, to explore,” Bina continues. “Third, there needs to be an infrastructure that provides the funds and processes to not only stimulate innovation but to execute on innovation. And fourth, there needs to be a proprietary creative process within the organization that plays to its strengths and resolves any weaknesses.”

Robinson is in agreement with Bina’s assessment when it comes to empowering people and organizations to take smart risks.

“We need to make it clear that it is acceptable to fail if it is in the service of scientific or technical discovery,” he says. “This is especially true in the pharmaceutical industry, where 95% of drug candidates entering clinical trials fail. That means only 5% of the industry’s discoveries are left to support the ongoing business.

“No other industry faces this challenge,” Robinson continues. “Imagine if 95% of Apple’s consumer device ideas or 95% of Ford’s car designs never made it to market. This would destroy their business. But for biopharmaceutical companies, this is the business. For every successful treatment, there’s a myriad of trial and error. But when a medicine breaks through that can positively impact thousands, even millions of lives, it’s all worth it.”

Robinson adds that leaders who want to promote innovation need to recognize that good ideas can come from anywhere in their organization.

“Leaders need to provide pathways and enable the culture to bring those ideas to life, wherever they may come from,” he concludes.

Glasspool also believes that leaders should focus on fostering an environment where diversity and inclusiveness become part of the organization’s culture.

“I advise my colleagues and teams to look at the world around them as a source of inspiration and innovation, and I encourage them to understand how the project they are working on aims to benefit patients,” he says. “Success will depend on looking outside for the strategy and then encouraging colleagues to execute flawlessly, while always self-managing for sustained high performance. In addition, leaders need to work hard to create a culture of innovation that is flexible and that fosters spontaneity, collaboration and openness. These themes can help organizations drive innovation and ultimately, raise the standard of care for patients.”

What the future holds

“The future for life-sciences is one where innovation will be more dispersed and de-centralized, and where the role of traditional pharmaceutical companies will be to harness innovative biotechnology companies and support them with their existing strengths in execution, quality, manufacturing and regulatory affairs,” Glasspool says.

The business model for biopharmaceutical companies is fundamentally shifting to external innovation and asset-centric development, and away from large parallel development.

“In addition, I think we will see a greater convergence between payers, providers and regulators, including the wider use of real-world evidence to understand the cost-benefit balance of both new and old products,” Glasspool adds. “As part of this, the topic of patient access will play a greater role in early drug development decision making, as well as in partnership and collaboration deals.”

Technological advances, Astellas’ Robinson says, are making it possible to unlock biological, chemical and genetic secrets that could radically reshape the practice of medicine as we know it today.

“Certainly, we’re moving into an era where treatments will be more personalized and targeted, and we need to recognize that this type of scientific discovery and advancement does not march forward on its own,” he says. “Science needs investment—in both the science of today and the education of the next generation of scientists. Science needs the right incentives to encourage risk-taking and collaboration. Science needs an ecosystem where government, industry and academia are all pulling in the same direction and all striving to spur innovation.

“This is why it’s so important for leaders in our industry to be real advocates for what we do; we have a great story to tell,” Robinson continues. “We just need to get out there and tell it, and to make clear that investment in and support for the biopharmaceutical industry is a win for patients, for our economy and for society.”

Bina also believes that technology is one of the key drivers in the future and that technological advances either in delivery, analytics or access will cause a revolution somewhere along the line.

“The life-sciences industry has broken the cycle of requiring blockbuster drugs—because the cost of development is so high—and now is focusing on innovation that responds to a wider range of patient and patient provider needs,” she says.
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We’ve all heard the term “what got you here, won’t get you there.” But where is there? And what role do organizations play in helping women achieve their career goals?

As the HBA strengthens its business model, embraces a refashioned brand and vision and continues its forward-thinking trajectory with the goal of achieving HBA@50K—50,000 members strong in its community—HBA CEO Laurie Cooke discusses what the association needs to do to get women “there” over the next 35 years, and where “there” is.

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Laurie Cooke, RPh, CAE
CEO, HBA

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Where is there? And what does this mean in terms of career trajectory career and growth?

**Cooke:** For me, “there” is when the percentage of women and men in the workforce—from the entry level up—is reflected equally in the career pipeline. Women account for more than 50% on average of the talent pool in the healthcare field, but this doesn’t correlate to the percentage seen along the value chain to the senior ranks.

There is evidence from multiple studies that shows that three or more women at the senior decision-making level can help a company to have better financial results. For me, “there” is a talent pool and pipeline that remains relatively consistent, which would indicate a fairness and equity around opportunities that are gender-neutral.

What do organizations and individuals need to know to be better equipped to make “there” accessible to those who are looking to move up the ladder?

**Cooke:** There needs to be increased awareness around second-generation bias. There is a lot of awareness around the importance of gender diversity, but second-generation bias is less well-known. For example, often there is unintentional, but inherent bias written into things as simple as job descriptions. For many jobs, which may have traditionally been held by men, the requirements are written in such a way that the role tends to be more suited for a man than a woman. Take for instance, global experience. The reality is that there are just more men who have had global experiences because they’re able to more easily take advantage of the opportunity to move to another country or travel more easily. In this case, what if there were alternative ways to get the job done? For example, what if telecommuting or global team experience were options?

Research also shows that women are less willing to negotiate. Going back to the previous example regarding global experience, women are less likely to negotiate on job requirements.

Women need the confidence to step forward, the willingness to negotiate, and put themselves forward for leadership roles. I think if some of the inherent biases that prevent women from stepping up or even putting their hands up for a job are removed we would start to see positive results.

Pulling through awareness around second-generation bias will make a huge difference within companies as well as to individuals. I think women will be more empowered to step up and put their name in for a job. I think we can tackle this and really make a difference.

Why is it important to have women in senior-level roles?

**Cooke:** Having more women with strong leadership styles in senior or executive roles increases the number of role models, which can bring more women forward. Some countries in the Nordic regions are actually going to quotas to force the issue. With more women in senior levels, who are able to balance family and work and who are successful with a different leadership style, this will start to change the dynamics.

Another inherent bias relates to staff versus management roles. Women have often been told that a staff role is easier to

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Second-generation bias

Becoming a leader involves much more than being put in a leadership role, acquiring new skills and adapting one’s style to the requirements of that role. It involves a fundamental identity shift. Organizations inadvertently undermine this process when they advise women to proactively seek leadership roles without also addressing policies and practices that communicate a mismatch between how women are seen and the qualities and experiences people tend to associate with leaders.

A significant body of research shows that for women, the subtle gender bias that persists in organizations and in society disrupts the learning cycle at the heart of becoming a leader. This research also points to some steps that companies can take in order to rectify the situation. It’s not enough to identify and instill the “right” skills and competencies as if in a social vacuum. The context must support a woman’s motivation to lead and also increase the likelihood that others will recognize and encourage her efforts—even when she doesn’t look or behave like the current generation of senior executives.

Source: Harvard Business Review—Women Rising

The Unseen Barriers

balance with family life and children. Once in a staff role, it’s very hard to get back into a management role.

Again, it comes back to being able to negotiate and seeing women (and men) as executive roles models. Many companies today have flexible work arrangements and again, back to the role model. When more people see successful women and men working in roles where they have a flexible job arrangement, this will provide them with the confidence to look at their own circumstances and ask for what’s best for them, their company, and their family.

Women not only need to be thinking about their confidence, their willingness to negotiate, and asking and putting themselves forward for leadership roles, but they also need to find a sponsor.

I believe that women don’t fully understand the importance of a sponsor. I would encourage sponsors, men and women, to be looking to see who they can sponsor in terms of young, upcoming female talent and help promote those wonderful seeds within their organization.

We know there are some organizations that really understand the importance of sponsorship. One example I can immediately think of is our 2013 HBA Honorable Mentor, Mike Kaufman’s company, and the role he plays in promoting sponsorship within Cardinal Health.

We need to start changing people’s behavior by changing what is expected of people. If we start to be aware of second-generation bias and tackling it at the most basic administrative level, encourage women to have the confidence and willingness to say what they want and not feel like they’re being too pushy or they’re not nice girls and embrace successful role models who have found that balance with life and work, I believe there will be a major shift in the number of women moving up the ranks. But there’s still a lot of work to do. And we will succeed by working together.

What change in the healthcare industry do you think has most deeply affected the HBA? And how has that impacted the organization’s strategies?

Cooke: The economic downturn has had the biggest impact on the HBA. Quite a few people were let go, had job changes, etc., which expanded into a full industry sector shift. These events necessitated the HBA looking at its longer term strategy and where we needed to be and how we could best meet the needs of our members and our corporate partners. We saw that our value truly was in the breadth and depth that we offer as an association. We go across career spectrums, functional spectrums, geographic spectrums, our growth potential is in moving across industry and sector spectrums. Our membership and corporate support was heavily weighted from the pharma and biotech industries, and this was wonderful.

We recognize that the industry has shifted and we are addressing this shift with our strategic initiatives as we expand into several additional sectors, including medical device, diagnostics, payer-provider, contract research organizations and other clinical trial services.

The breadth of the association has helped many of our members, who are employees of these companies, to have a much better understanding of the changing industry. They can better understand where the industry is headed. This, in turn, helps them be more innovative because they have a better understanding of what’s happening throughout the industry.

The HBA is a convener; we provide the forum that lets companies work together, to talk with each other and to work on problems that are impacting everyone in healthcare.

While other associations actually had to close their doors, we are on a very, very strong growth trajectory.

I personally believe the association has been successful because our board of directors really understands what’s going on in the marketplace, can take a strategic view and develop a plan that allows the organization to stay nimble.

You are the first CEO of this association in its 35-year history, and you have been in this position now for eight years. How has being CEO of the HBA impacted you as a leader?

Cooke: It has broadened my awareness of the array of leadership skills, techniques and styles that exist. I have so many amazing leaders who I get to work with every day and I can cherry-pick the most effective techniques and put them into my toolkit. Working with the HBA and working with women leaders, has been an amazing journey. I have been able to interact with the most senior level leaders in the industry—the CEOs of the top companies, the founders of biotech companies, the innovators, the top-shelf leaders, so to speak, of the industry. I have had the opportunity to talk with them, to learn from them, and have the great benefit of gaining their support for what we’re doing, which just empowers me to want to do more. This is a job like no other.
When one woman shines, we all shine.

Johnson & Johnson, along with our Women’s Leadership Initiative honors 25 years of important work by the Healthcare Businesswomen’s Association.
At Astellas, we make a difference every single day. Astellas is inspired by a vision for a healthier world. In each of our offices across the globe, we embrace the unique contributions of those with different backgrounds, perspectives and experiences. Our inclusive culture welcomes collaboration and diverse thought, proactively creating better outcomes. Together we are stronger, providing patients access to progressive medicines that would otherwise go undiscovered. Astellas is a group of driven people compelled to change tomorrow.

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