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In this episode, Taren Grom, Editor-in-Chief of PharmaVOICE magazine meets with Laurie Cooke, President and CEO of HBA, the Healthcare Businesswomen's Association.

Taren: Laurie Cooke, welcome to the PharmaVOICE WoW podcast program.

Laurie: Thank you, Taren.

Taren: Laurie, we are fresh off of the Woman of the Year event. Congratulations to you and the entire HBA team for an excellent milestone event. I sell out to boot the 30th Anniversary of the Woman of the Year event, and I have to ask you what struck you as some of the standout moments during the day?

Laurie: Oh, there were so many. It really was a wonderful event. I think I would say it came from the speakers. We had an excellent lineup of speakers and I'll start with Dr. Julie Gerberding who was the Woman of the Year from last year and she said two things that really, really hit my ears in a way that I thought times are changing. The first is she said don't blaze the trail; widen it and don't just be the first, make sure you're not the last. And those two phrases what that said to me is we're stopping being the one, the only that gets there and it's more about bringing others along and that is so HBA. So that really got me like this is going to be a great event.

But then our honorable mentor Peter Anastasiou encouraged us to focus on mentoring efforts and it wasn't just the typical mentoring. It was about leveling the playing field and this was the line that got me that numerical parity doesn't fix the reality and the reality is and he laid this out that when those voices often don't get heard, their competencies don't get respected and unfortunately harassment and discrimination still are happening. So he really challenged us to mentor without a thumb on the scale and that just really spoke to me and then of course our Woman of the Year and it was a strikingly honest speech.

She celebrated the things that she had done well and said that if we all join together and focus our energies more on that versus what we didn't do well, how much more of a powerful force for change and she elaborated on that we do this as a group. We do this as

what she called a circle of trust or a tribe and how this is not just something Sharon Callahan is doing. This is something that all of us can do and the HBA is a perfect place to find your tribe. So those were a couple of the highlights that just resonate to me after a couple of days of rest, a very exhausting high energy event.

Taren: Excellent. I couldn't agree with you more on those points that you picked out. The Woman of the Year event is one of the HBA's marquee events. What makes it so special?

Laurie: I think the inspiring speeches happen and we hope happen each year, but the incredible networking. I mean we have over 2,000 executives that come from across the industry and we spent two hours networking, connecting and doing really positive conversations that lead to change in our industry. So I think that sort of resonates with me, but the thing that we have that others don't have is we have something called the HBA Star Recognition and the HBA is the HBA because women and men volunteer their time, their talent, their treasures and that's what makes the HBA the HBA and the Star Award is given to just one volunteer who has contributed consistently to the really the strategic growth and advancement of the HBA.

This year, we were honored to have you, Taren, on the stage and your trademark with and honesty you shared that it was through your HBA experiences how you were provided with sometimes life changing opportunities for personal and professional growth and I heard you very clearly challenge everyone in the audience to just say yes to those volunteer roles and how they will stretch on each of us and it brings us together, we collaborate, we build relationships and what a better place in the HBA to get that diversity of thought and opinion.

So I was very much touched by that, but I think that's what brings the real energy. So Taren, you from the stage really challenged us to say yes, to say yes to experiences that will absolutely stretch us and bring us together to collaborate and not only does that help each of us individually, but you put out a call for us to have a national day of volunteering. So I'm really excited about what that looks like next year and while that's a US National Week of Volunteering I'm sure that we can bring our sisters from across the globe together to really show what the HBA is about.

Taren: I'm really excited about that initiative Laurie and I was really serious about it from the stage. Thank you so much for those kind words again. I was really humbled and it was quite a remarkable experience and it was magical and I can't wait to see who you choose for 2020.

Laurie: It's going to be tough. Every year it's so tough that who can possibly be the next star, honorable mentor and WOTY, but please bring those cards and letters.

Taren: Yup. So this is a call to action to the audience. If you know somebody out there who should be a worthy candidate for these positions, send them on into the HBA. Two years ago, the HBA formally embarked on a focused, really focused approach to address and bridge the challenge of gender parity in life sciences. The HBA gender collaborative, it's a really exciting initiative. I think some of the numbers are pretty well documented, but for some in the audience that may be aren't as familiar with some of those statistics, what are some of the key data points that you're talking about as you're going around the country talking about gender parity?

Laurie: Yeah. It's very interesting the healthcare and the pharma industries are faring better than the rest of the 18 industries that are measured and that's in the McKinsey Women in the Workplace study. However, even though we are faring the best it is very, very small increases. We're talking 1%, 2%. We are still dragging very far behind in terms of representation of women at all levels, so there's some great facts and very easy to read report. I want to encourage people to pick this up. It's available online and read it through.

It breaks things into men versus women and white women versus women of color and shows at each level of leadership where those statistics are changing and they've come up with some really interesting new pieces of information about are we bringing people from outside organizations in or women better faring from being hired from within and are they living at the same rate as men. I think it helps build a picture of why we are not increasing as quickly as we'd like.

Taren: Wow, and we recognize that there are so many challenges that are involved. It's a highly complex issue. At the same time, we heard Peter speak from the stage about what his company is doing at Lundbeck and how they are really striving and making significant progress. What are you hearing from other CEOs and from other C-suite execs through your interactions?

Laurie: Well, the greatest challenge that I hear and I share this repeatedly is the significant disparity for women of color and I think the statistics overall for women are 1 in 5 in the C-suite are represented by a woman and if you call out women of color those stats drop precipitously to 1 in 25 of C-suite are women of color. So I hear that on a regular basis is what can we do. We are trying lots of different things and they're not working. So I think that's the number one thing I hear.

The second issue is how do we get more men, our gender allies on board to from the perspective of really understanding how if we work together we have that business case that documents the benefit of having gender diversity at the table. So hopefully we can really bring that to bear. Of course, you continue even though we are making more progress on stance of women in the science, technology, engineering, math and so we do see that if you do put efforts in you can see advancement.

So I see a bit better progress there, but the last I think I would pull out is unconscious bias. It is an ever present reality and it's not something that can just get fixed by a training course and I do think we might have missed or rather underestimated how challenging this is right the way we all have been socialized to see the world and to see all of our places in the world. So those are probably the top four things that I hear.

Taren: Excellent points. One of the things that the HBA also does one of its major recognition programs is its ACE Awards and that ties in to this diversity and inclusion. Tell me how that program has evolved this year and what you're looking for in this year's submissions.

Laurie: Thanks for asking. This is so important because this is how we share ideas amongst all of us, our community of healthcare and life sciences companies. So if companies are doing things well we could share how they're doing it so that we can raise a rising tide races all ships. So the ACE Award people put in the ideas that they have, what they're doing and then they share some statistics behind it to show that there is a difference that's being made within their company.

And so this year we're doing two things that I think will really help us to move that line further in terms of where we're trying to achieve. So one is we've got an online form which should make that application process to put submission in so much easier. We look at five things. So this is not something that is too or should be too burdensome, so hopefully that online form will help streamline that. And the second thing is even if you don't have what you think is a really big idea, if it's an idea about women of color we really encourage you to put your ideas on what you're doing now and we could compile those and share those and we'll give you recognition.

Taren: I think that's excellent and I love how the ACE Awards has evolved from recognizing just one company. Typically, it's been a large organization like a Johnson & Johnson or a Novartis and now it's been expanded to include organizations of all sizes which really allows for a much more egalitarian look at what's happening out there. So kudos to you all.

Laurie: Thank you.

Taren: I alluded earlier to the fact that you have been traveling quite a bit and you've been speaking at a number of conferences this year about the topic of gender parity. What are some of the things you've learned along the way?

Laurie: You're saying is gender parity is a hot topic. Really that is not something that used to be on agendas on a regular basis. You might have an occasional one session, but you wouldn't have what we're seeing now which is a track. You are having women's leadership track, so even calling a gender parity track and what we're – me personally, my observation is that I see more women on the stage. So just regardless of whether there's the gender parity track because I think that is a definite advancement, it used to be just white men on the stage continuously and I think now we've not only are seeing more women on the stage, we are having more people speak up when they don't see women on the stage.

And conference providers are starting to respond to that and there are so many amazing women out there. So I think that is a definite change, more men participating. When we do have one of a track on gender parity or women's leadership it used to just be all women that would show up as participants, attendees in the audience and now we are seeing women and men and the men are participating and they're getting a lot out of this much more perhaps diverse conversations, so I see that and I see so many more companies where we stop talking about gender parity as the right thing to do. They get there as a business case and they move beyond it. I love getting out there and speaking about this and having an audience as excited as I am.

Taren: Well you are a perfect ambassador for this topic truly and I love the fact that you're bringing up that it is men and women working together because we can't do it alone. Neither side can solve this problem individually.

Laurie: That's right.

Taren: And it has to be done as a collaborative and collaboratively, so excellent. As President and CEO of the HBA, I know you lead a talented group of professional staff as well as an HBA community of 30+ strong, talk to me about your leadership style. Now not everybody gets to lead 30,000 people, but how do you do it?

Laurie: I don't sleep.

Taren: And how are you not exhausted constantly?

Laurie: The words that will come to my mind inclusive and I try and I hope I have high EQ so that I have a level of awareness on the customer or the staff member or the member that's sitting in front of me what their needs are and this is a nonprofit and so I am passionate and I think you have to be passionate to work in a nonprofit because it is especially in gender parity we are not moving that needle very fast so you've just got to be determined and relentless and just continue on with that half full glass. I continue to look that way. I try to stay customer-focused.

I'd like to learn fast versus fail fast and I try to help people around me perform at their highest level of their education and training because then not only is that good for business, that is good for the individual and that goes for a staff team member, a member of company as if we're all really running on our highest gear. We do the best work and we advance that much more quickly. So those are the kinds of things that I would define myself as. I'm not sure that's how others would, but I'll give you that as what's in Laurie's head.

Taren: I think that's very good what's in Laurie's head and I also want to complement you because I do think you operate on a very high level and you have your staff operating on a very high level. You're working with volunteers and it's a volunteer-led organization and volunteers aren't always available to do what they need to do for the association between 9:00 and 5:00. So you and you staff make yourselves available pre-9:00, post-5:00, all weekend so and that's not easy especially when your team has a family life and try to figure out that work-life balance.

Laurie: That's right.

Taren: So congratulations to you and your entire staff for making this association such a powerful engine out there.

Laurie: Thank you, Taren.

Taren: It couldn't happen without you. So I think what's in your head is exactly right and I would add that term egalitarian. I think you look at everyone as equal and I don't see you putting somebody, a CEO, a head of somebody as a junior, somebody who comes up. You have the same amount of empathy, warmth and EQ as you said. You bring all of that to the same conversation no matter whom you're speaking to, so I'm inspired by you.

Laurie: Oh, thank you.

Taren: So we talked about how you lead. What are some of the skills you developed to reach the C-suite? Diplomacy had to be one of them because I've seen you in action.

Laurie: That is a good one. I think you learn hard skills and soft skills. I don't think it's just one or the other and I know definitely on the hard skills you really have to sharpen your pencil on finance and strategy and business skills and making good decisions in a timely fashion. I mean those are just essentials. You can't ahead without those and so I did have to spend with each role you take you get better and better on those types of hard skills, but the soft skills I think is what starts to make you stand out from the person next to you without the same hard skills as you. So the soft skills of communication, of understanding the politics going on around you, persuasion and I don't know that you can do anything without relationships, so building relationships.

I think this is a bit different than what I would have thought. I would be learning 20 years ago because back then when you look at people that were more senior to you, I really thought that people advanced because of their functional expertise and they just knew more than me and just keep your head down and do a great job and work harder and I think as you move into more senior roles you start to realize that that isn't a magic bullet and that's where I spend a lot of my time in helping others to see what they might want to be, where to set their sights and then how to get there.

Taren: Awesome. You are an inspiration to so many as I've said before, but are there CEOs that you look to for inspiration? It could be within the industry, it could be outside of the industry.

Laurie: Two pop into my head, a male and a female, Deborah Dunsire who is the CEO of Lundbeck and Mike Kaufmann who is the CEO of Cardinal Health. They come to my mind and I'm trying to think, I think they have a lot in common and I think that's why they come into my head. They're excellent at what they do. They lead their organizations well, etc., but why I think they must be coming to my mind is they are the kind of people that make you feel that you are seen and when they are talking to you, you are someone and they – if you email them, they respond to you.

If you ask them a question or ask for assistance, they are willing to respond. I don't know how they do it and they inspire me and it was very nice to be able to see Dr. Deborah Dunsire at the Woman of the Year event. She was able to introduce Peter, our honorable mentor and it was great to be able to interact with her. I like to be around people that makes you feel good about yourself and you just want to strive for more.

Taren: I think those are two excellent examples and I know that you probably could name another dozen more if I kept you on the line longer. Success is a funny thing. There's a different metrics to use. You can do it by numbers like by sales goals, etc. but how do you define success for yourself?

Laurie: Oh, that's pretty easy. You have to leave the world a better than how you found it. And so for me personally, I measure success on obviously gender parity. If I don't move that needle then I – that is success for me, but then at a perhaps a more personal level it's the people I've touched, the people whether they've worked for me, they've moved on to even better roles and the members who ask if I would give them some advice and they try it and they're successful, like those are the kinds of things that just make me really feel I'm on the earth for a reason and I'm doing a good job.

Taren: Excellent. And finally, because this is our WoW series, tell me about an accomplishment or a wow moment that shaped your career.

Laurie: I think probably all of us at a certain point in our career thinks they have it pretty figured out and I had done my undergrad in microbiology and then I got an advanced degree in clinical pharmacy and I was really enjoying working and doing very important work in a hospital setting, working with the docs and the nurses and the other healthcare practitioners and then love found me. I married of course and I moved to London and they didn't recognize my license.

I had to do some pretty significant rethinking and reframing and that's what led me into working for a global pharma company where I worked for the next 10+ years and that gave me an opportunity to learn so many things like global drug development and strategy and portfolio and project management and how to manage big teams and big budgets and probably more than anything how to navigate effectively amongst the different cultures. I went through three mergers, all with very different cultures and I don't just mean organizational cultures. I mean the French and the German and the Japanese and the Americans and the cultures that needed to come together to work with each other and focusing on the customer which is the patient.

So it sort of came full circle in that I've started out looking after the patient and then I found a different way to help the patient and now in that wow moment for me I realized you can do the same thing in terms of that goal and you can accomplish it very different ways. I think that's something for all of us to think about we can reframe what we do and how we do it to be even more impactful. And so I love my time in the hospital. I love my time in global pharma and now I'm finding yet another phase of my career where I'm working in nonprofit where I work with people in global pharma and in hospitals and I

feel like I'm now being able to add value at a different level helping each one of those people to become even stronger leaders. So my wow moment was wow did I not have it figured out.

Taren: I think that's such great advice because as we see nothing, what was still is, right. We're still dealing with multiple mergers across multiple cultures and I don't know that that's ever going to change. So the lesson is really as you said to be agile and think about your ability to reframe your situation when that occurs and to understand yourself, have some self-confidence to do so as well. Thank you so much. I want to wish you continued success and the HBA, continued success on its path towards gender parity. I have no doubt that you are going to move the needle significantly. Kudos to you and thank you so much for spending some time with me this morning.

Laurie: Thank you for asking me.

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