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The Progress of Women Executives in Pharmaceuticals and Biotechnology: A Leadership Benchmarking Study Abstract

Authors:

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Purpose:

The Healthcare Businesswomen's Association (HBA) E.D.G.E. in Leadership Study is the first benchmark report of best practices in recruiting, advancement, and retention of women in the top ranks of the pharmaceutical and biotechnology industries. The study was designed to develop recommendations for companies headquartered in the United States and Europe. The authors set out to examine corporate attitudes and motivations that affect women's careers, and to understand programs and initiatives with a demonstrable impact on women's ability to reach the executive suite.

Methods:

The study was completed as a partnership of the Healthcare Businesswomen's Association and Booz Allen Hamilton (BAH). It captures insights from three study arms: 82 senior executives who gave in-depth interviews, 237 mid-level managers who responded to a comprehensive Internet survey, and human resources data and questionnaires submitted by 12 of the top 50 life sciences companies. A total of 19 companies participated in the study, eight as funding sponsors. Data collection and analysis were completed by a dedicated team of consultants at BAH. Study fundraising was completed by HBA. Study design and development of recommendations for action were a joint effort of HBA and BAH.

Results:

Women hold 17% of senior management positions and 34% of middle management positions in life sciences companies. Strikingly, these numbers have not changed in the past five years. Most senior executives believe their organizations support women striving to reach the top leadership ranks. On average, middle managers agree, although there are sharp differences in opinion between men and women. Senior leadership support appears to be the most critical factor to drive women's advancement, along with the presence of a merit-based culture. Metrics and accountability bring the meritocracy to life. Successful approaches to developing high-impact programs and other best practices differ among companies and a diagnostic framework emerging from the study gives companies effective options for crafting their paths-forward.

Conclusions:

The E.D.G.E. in Leadership Study shows how successful execution of a women's agenda depends on at least six best practice components:

1. Senior leadership support
2. Merit-based culture
3. Metrics and accountability
4. Recruiting techniques
5. Advancement initiatives
6. Retention programs.

The findings and recommendations from the study begin to point to the ways for companies and individuals to continue and accelerate changes that will lead to advancement and retention of women in the C-suite of the life sciences industry. Repeated measurement of the benchmarks created by this groundbreaking study will support continued progress.

To purchase the White Paper reporting the full results of the Healthcare Businesswomen's Association E.D.G.E. in Leadership Study, please call (US) 973-575-0606 or visit <http://hbanet.org/Research/EDGE.aspx>