IN 2018, women and men the world over came together to stand up for gender rights. From the TIME’S UP movement to the historic number of women running for elected office in the U.S. to global movements for equal pay and representation across industries, their message was clear. The time for incremental change is over.

The HBA was no exception. We’ve been on a mission to bring people and organizations together to further the advancement and impact of women in the business of healthcare for decades. With guidance from our global board and advisory board, 2018 marked the culmination of years of strategic planning and implementation as we stepped fully into our bold new identity as a united force for change.

We know that the only path to achieving gender parity—and to solving today’s complex healthcare challenges—is a united one and that the time for change is now. Undergirded by the guiding principles of radical hospitality, professional enrichment, business growth and inclusion, we are connecting diverse groups of men and women across healthcare and life sciences in a relentless pursuit of gender parity and its power to advance individuals and strengthen corporations.

This year, we welcomed our 10,000th member into the HBA community. Beyond growing our community, we expanded programming to offer greater diversity of educational offerings to meet the needs of members today and in the future. During this year of transition, we fully implemented our new operational model, organizing chapters under eight regions to more quickly unite diverse minds and organizations around the world and better support our volunteer leaders so they can focus on driving our mission forward.

One of our proudest achievements includes the launch of the Gender Parity Collaborative, a game-changing initiative that has convened leading healthcare and life sciences organizations to take on the environmental and systemic changes needed to accelerate change, to move women further, faster.

If you’re a current member, partner or supporter, we thank you. If you’re not yet part of the HBA community, we welcome you. Together we are a united force for change that can achieve gender parity and transform our industry for the improvement of healthcare by a more diverse and inclusive environment.

REBECCA VERMEULEN, HBA GLOBAL BOARD CHAIR
LAURIE COOKE, RPH, CAE, HBA PRESIDENT AND CEO
For 29 years, the HBA has been bringing healthcare business professionals together to recognize and celebrate our industry’s most powerful and effective advocates for gender parity in the workplace. This year, 2,500 leaders from across the healthcare industry gathered in New York City to honor our 2018 awardees. The event in New York sold out and many more joined via live streaming from locations around the world.

Our 2018 honorees see page 25

WOMAN OF THE YEAR
A leader who inspires all through her leadership style, executive presence, business savvy and dedication to furthering the advancement and impact of women in healthcare

Julie Gerberding, MD, MPH, executive vice president for strategic communications, global public policy and population health, and chief patient officer, Merck & Co., Inc.

HONORABLE MENTOR
A leader who demonstrates long-term support for the HBA’s mission and personal dedication to developing, mentoring and promoting women in the industry

Nick Colucci, chairman and CEO, Publicis Health

STRATEGIC TRANSFORMATION ACHIEVEMENT RECOGNITION (STAR)
A dedicated volunteer who stands apart as a role model and has strategically transformed the HBA over the course of many years

Terri Pascarelli, CEO, AIT Bioscience

65 RISING STARS
Professionals representing a range of career stages, disciplines and healthcare industry sectors who are recognized leaders within our corporate partner organizations see page 26

33 LUMINARIES
Women leaders with 20+ years’ experience who are recognized role models, mentors, sponsors and advocates for the advancement of women in healthcare

We’re working to solve really hard, really complex, wicked health challenges, and the simple truth is that no one can do this alone. No leader and no organization. It requires coordinated contributions across different disciplines, sectors and cultures. It requires a network of people who bring a diverse range of perspectives and experiences to the table to achieve the goal.

And we have to play to their collective strengths.

—DR. JULIE GERBERDING, 2018 HBA WOMAN OF THE YEAR
Set in the U.S. capital during the high-profile mid-term elections, our 2018 Annual Conference served as a timely reminder of the impact women have made in the U.S. and around the world this year. For the more than 900 women and men we welcomed to this year’s conference, it also served as a reminder of what we can do when we come together around a shared purpose.

Over the course of two days, conference participants explored leadership competencies together through music, heard broad perspectives from thought leaders on gender parity, mindfulness and innovation, and dug into topics ranging from career advancement to the impact of artificial intelligence on healthcare. They shared best practices, found inspiration and fostered connections to continue advancing their individual careers and our shared mission.

Keynotes

Mara Liasson, national political correspondent, National Public Radio | What the historic mid-term elections mean for women in the workplace and gender parity in politics

Susan O’Connor, mindfulness guru and former Pfizer executive | Accessing your innate resilient energy to balance well-being with the demands of work life

Lisa Bodell, founder and CEO of futurethink and author of Why Simple Wins | Eliminating complexity in order to harness your influence and impact at home and in the workplace

SewaBeats | Exploring critical leadership competencies through music and rhythm

By taking focused action in service of our mission, we’ve created a powerful movement that directly drives professional opportunity and corporate growth. In a recent survey of HBA member volunteers:

- 93% said their HBA involvement has had a direct and positive impact on their careers

Of these:

- 58% felt the HBA had helped them demonstrate their leadership skills to their employer
- 54% have been promoted
- 87% said that volunteering with the HBA has been a positive experience
- 73% said the HBA helped them foster new business connections

And...

**THE HBA IS NOW 10,000 MEMBERS STRONG**

Just over 40 years ago, nearly 100 women showed up for the HBA’s first public meeting in New York City. This strong showing solidified the founders’ belief that there was a significant need for the organization’s mission to advance women and their impact in healthcare.

Today, support for our mission continues to build strength beyond what the founders even dreamed. In 2018, more than 2,000 new members joined the HBA—bringing our total membership to over 10,000. These women and men now take part in our 42 chapters and affiliates around the globe.

Membership Milestones

The 2018 Annual Conference

5-6 November, 2018 | Omni Shoreham Hotel | Washington, D.C.

**Annual Conference**

- 93% said their HBA involvement has had a direct and positive impact on their careers
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Today, support for our mission continues to build strength beyond what the founders even dreamed. In 2018, more than 2,000 new members joined the HBA—bringing our total membership to over 10,000. These women and men now take part in our 42 chapters and affiliates around the globe.
Through executive and leadership summits in the U.S. and Europe—along with in-person and online training across a range of relevant topics—we provide opportunities for our members to grow new skills and advance their careers in a supportive environment. Through these opportunities, we promote global change through individual advancement.

**European Leadership Summit**

**PEOPLE, PURPOSE AND PASSION: THE PATHWAY TO SUCCESS | 11-12 OCTOBER, 2018 | BERLIN, GERMANY**

More than 250 healthcare industry professionals from 15 countries across Europe gathered at our 2018 HBA European Leadership Summit. With a focus on entrepreneurship, the conference explored a range of topics in a variety of formats, including TED-style talks on topics ranging from the latest research on the entrepreneur’s pathway to overcoming unconscious bias to the gender pay and diversity and inclusion issues. The engagement and inspiration on display at the summit perfectly mirrored the momentum of the HBA Europe community, which saw incredibly growth to 1,000 members this year.

**Keynotes**

Jeanne Bolger, VP, venture investments, Johnson & Johnson Innovation/JLABS | Exploring the differences between innovation as an idea and entrepreneurship as an enterprise, between diversity and inclusive leadership

Belén Garijo, CEO, Merck Healthcare | Leading for the future in healthcare

Irene Mora Garijo, daughter of Belén Garijo | The challenges and benefits of having a working mother as a role model

"This European Leadership Summit is a signature event celebrating leadership so together we can continue moving the gender parity needle and making an impact."

—SUMMIT PARTICIPANT
Executive Forum
5 DECEMBER, 2018 | DOUBLETREE HOTEL | JERSEY CITY, NEW JERSEY

Part of creating a united force is listening to the different needs of those within our community. On 5 December, we launched Illuminating New Horizons—a new series of programs designed by and for healthcare industry executives.

Our day-long Executive Forum, the first event in this new series, explored the theme of “A Bold New Direction” for career planning and strategy. Through a mix of speakers, panels and conversations, the event offered what executives told us they want most—opportunities to actively engage with their peers to discuss topics that ignite, renew and optimize their potential as industry leaders. This marks the kickoff to an array of expanded forums, informal local meetups and virtual sessions to connect and inspire healthcare executives.

Leadership Summit
4 NOVEMBER, 2018 | WASHINGTON, D.C.

Our nearly 400 volunteer HBA regional leaders are the backbone of our new HBA Now operating model. In November, we gathered many of these leaders together for a day of appreciation and shared learning.

Leaders shared lessons from the rollout of HBA Now as well as recommendations for improvement as we continue our global growth in 2019 and beyond. Together, we explored our organization’s 2019 to 2021 strategic plan, budget and current state of the HBA and broke out into groups to discuss issues based on functional areas and regions. Participants took back to their regions and chapters strengthened relationships, new perspectives, a greater understanding of where we’re headed and the foundation for planning how to support our continued success.

Certificate Program for Business Partnering in Digital Innovation
VIRTUAL PROGRAM DESIGNED FOR ACCESSIBILITY AND CONVENIENCE

We know that only through collaboration can we navigate the ever-evolving promises and challenges of digital technologies to bring more and better products to patients. So this year, we joined forces with the Center for Communication Compliance (CCC) to create the industry’s first official certificate recognizing expertise in business partnering for digital innovation.

This 12-week virtual curriculum builds stronger business partners who bring back to their organizations an enhanced ability to rapidly assimilate new ideas, stay agile to meet changing needs, find solutions to accelerate innovation, and move teams and initiatives forward.

Co-chairs:
Ilyssa Levins, president and founder, CCC
Liz Coyle, executive vice president, HBA

Faculty:
Francoise Simon, PhD, professor emerita, Columbia; University; senior faculty member, Mt. Sinai School of Medicine
Gerald Mosley, PhD, founder and president, CP&P Development
Kristy Aro, associate director, business development, Arbor Scientia
Richard L. Davis, president and CEO, Arbor Scientia
Sandy Kearney, managing partner, COD, Magic Hat Consulting
Susan Winter, PhD, Cognitive Techniques Workplace Efficiency

2018 HBA leadership award winners

CHAPTER EXCELLENCE AWARD
HBA Chicago-Northern Suburbs

REGIONAL EXCELLENCE AWARD
HBA Pacific region

INNOVATION AWARD
Dagmar Albers, entrepreneur affinity group, HBA Europe region

CHAIR AWARD
Liz Paulson, chair, HBA Council of Chapter Presidents

ADVOCATE AWARD
Amy Turnquist, HBA Philadelphia chapter
Through trusted partnerships with leading healthcare and life sciences organizations and an innovative growth model that cultivates thriving membership around the world, we unite diverse viewpoints and areas of expertise. Because we know that gender parity in healthcare is vital—for individual advancement and for corporate success.

As the HBA aims to unite diverse viewpoints and perspectives, the organization increased its global reach and footprint in 2018 through the expansion of a regional operating model and a larger and more diverse network of corporate partners.

Corporate Partner Growth

Uniting around the changing face of healthcare is the key to a competitive edge. And it’s the smart business leader who anticipates that new direction. The HBA is proud to serve as the convener for business leaders and industry organizations so that collectively we can work to be the architects of this shift and help close the workplace gender gap, together.

2018: 136 corporate partners

2017: 119 corporate partners

HBA 2018 Corporate Partners Breakdown

<table>
<thead>
<tr>
<th>Category</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pharmaceuticals</td>
<td>37.5%</td>
<td></td>
</tr>
<tr>
<td>Technology/ Data Services</td>
<td>4.44%</td>
<td></td>
</tr>
<tr>
<td>Medical Services Organization</td>
<td>1.48%</td>
<td></td>
</tr>
<tr>
<td>Medical Education</td>
<td>0.74%</td>
<td></td>
</tr>
<tr>
<td>Marketing/ Advertising/PR</td>
<td>16.30%</td>
<td>11.8%</td>
</tr>
<tr>
<td>Diagnostics</td>
<td>3.70%</td>
<td></td>
</tr>
<tr>
<td>HR/Recruiter/ Staffing</td>
<td>1.68%</td>
<td></td>
</tr>
<tr>
<td>Publishing/Media</td>
<td>0.74%</td>
<td></td>
</tr>
<tr>
<td>Biotechnology</td>
<td>16.07%</td>
<td>15.07%</td>
</tr>
<tr>
<td>Other</td>
<td>3.70%</td>
<td></td>
</tr>
<tr>
<td>Finance/Banking/ Accounting</td>
<td>0.74%</td>
<td></td>
</tr>
<tr>
<td>Coaching</td>
<td>0.74%</td>
<td></td>
</tr>
<tr>
<td>Consulting</td>
<td>7.41%</td>
<td></td>
</tr>
<tr>
<td>Clinical Research Organization</td>
<td>2.46%</td>
<td></td>
</tr>
<tr>
<td>Pharmacy</td>
<td>0.74%</td>
<td></td>
</tr>
<tr>
<td>Association/ Not for Profit</td>
<td>0.74%</td>
<td></td>
</tr>
<tr>
<td>Medical Devices</td>
<td>4.44%</td>
<td></td>
</tr>
<tr>
<td>Market Research</td>
<td>1.48%</td>
<td></td>
</tr>
<tr>
<td>Health &amp; Wellness</td>
<td>0.74%</td>
<td></td>
</tr>
<tr>
<td>Manufacturing/ Contract Mgmt</td>
<td>0.74%</td>
<td></td>
</tr>
</tbody>
</table>
The HBA Is On the Map
FROM 19 CHAPTERS TO 42 CHAPTERS UNDER EIGHT REGIONS

Designed to maximize the HBA’s visibility and presence in markets across the U.S. and Europe, and deliver accessible member engagement and professional development opportunities, the HBA launched the transition from a chapter-based model to a regional model in 2018.

With this expansion, leadership positions now exist at the local, regional and global level with many more opportunities for volunteers to engage in longer-term strategic thinking, as well as more immediate and tactical delivery of programs, member outreach and recognition.

REGIONS THAT REALIZED MOST MEMBERSHIP GROWTH IN 2018:
- EUROPE: 35.67%
- SOUTHWEST REGION: 13.70%
- PACIFIC REGION: 6.36%
Building on our momentum, we continued to propel our efforts to take a bold step forward for gender parity. We recognized that while our collective work over the past 40+ years has made great strides toward a more gender diverse workplace, we’re simply not getting there fast enough.

According to LeanIn.org and McKinsey & Company’s Women in the Workplace 2018 study, women have moved virtually no closer to parity at any level over the past three years that the study began tracking data. Today, just one in five C-suite leaders is a woman—and just one in 25 is a woman of color. In healthcare specifically, companies continue to promote men at higher rates than women from the VP level on up.

We aim to change that—and quickly. That’s why we’ve joined with 12 leading healthcare and life sciences organizations to create the Gender Parity Collaborative. This unique consortium brings together top industry executives to tackle and accelerate the environmental and systemic changes we need to make to achieve gender parity.

The Collaborative aligns perfectly with our longstanding commitment to evidence-based approaches and accountability. Members have pledged to collect, analyze and build accountability around their annual gender parity performance data via HBA’s role as an industry champion of the Women in the Workplace study, with LeanIn.org and McKinsey & Company. By doing this, members will make gender parity a business priority within each of their individual organizations—and then inspire others to do the same by sharing their successes and strategies.

Meet the HBA Gender Parity Collaborative’s founding member organizations

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The data indicate that if organizations begin hiring and promoting women at equal levels, we could achieve gender parity in management within 10 years. Half of that time would be better.

—LIZ COYLE, EVP, VALUE OFFERINGS, HBA

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The HBA United Force for Change Brand Recognized with Awards

WE’RE PROUD OF OUR BRAND, OUR WORK AND OUR COMMUNITY THAT EARNED A FEW HONORS OF DISTINCTION THIS YEAR.

**American Society of Association Executives (ASAE) Power of A Silver Award**

This year, ASAE recognized the HBA and our new bold brand with a 2018 Power of A Silver Award. Each year, The Power of A Awards recognize organizations that distinguish themselves with innovative, effective and broad-reaching programs and activities that positively impact America and the world.

The Power of A Awards were created to showcase how select associations leverage their unique resources to solve problems, advance industry and professional performance, kick start innovation and improve world conditions.

Receiving this award demonstrates that our steadfast commitment to position the HBA as a leader on gender parity is getting attention and earning recognition.

**Graphis Design Awards**

The HBA’s new logo and brand were recognized with two prestigious design awards—a silver 2018 Graphis Design award and a silver Graphis Branding? award.

Each year, Graphis Branding competitions select and honor “the very best of the best” design work from around the world. The Graphis competitions are internationally known and one of the more prestigious design awards to receive—thanks to the care and impeccable taste the work is judged with.

Selected from a pool of more than 400 entries, the HBA’s United Force for Change brand initiative was awarded a silver Branding? award, which highlights the best brand identities in the world. And in the Design Annual competition, the brand also received a silver award for best graphic design work for the year.

**These awards reinforce our commitment to capture the attention of the healthcare and life science industry and make our voices heard in the fight for gender parity.**
Advancement, Commitment and Engagement (ACE) Awards

This year, we added three companies to the elite group of ACE award winners who’ve made gender diversity and leadership opportunities for women part of their organizational DNA:

- Pfizer
  - ...where a portfolio of internal global women’s network programs have increased female representation on the executive team from 25 percent in 2015 to 43 percent in 2018

- Insigniam
  - ...where a culture of meritocracy has led to achieving gender parity, with women leaders representing 60 percent of the company’s partners and 55 percent of their consultants

- KPMG
  - ...where innovative and strategic crowdsourcing from employees around the world paved the way for targeted and measurable solutions to diversity and inclusion challenges

What It Takes to Be an ACE Award Winning Initiative

Our independent ACE award panel of healthcare industry leaders evaluates organizations on these five criteria:

**MEASURABLE RESULTS | BUSINESS PERFORMANCE**

**STEWARDSHIP | EXECUTION | SUSTAINABILITY**

Given that women comprise 85 percent of all customer healthcare decisions, organizations like Pfizer, KPMG and Insigniam have demonstrated how to effectively leverage their internal initiatives to advance an inclusive culture and just as importantly to deliver strategic business insight. We’re proud to spotlight these successful programs that offer best practices and practical examples for other organizations to replicate.

—LAURIE COOKE, PRESIDENT AND CEO, HBA
2018 HBA Global Board of Directors

The HBA’s board of directors ensures the organizational focus, strategies and plans are aligned to accelerate the HBA’s mission. The generous donation of time and talent from board members enables the HBA to keep our strategies fresh and relevant while maintaining a laser focus on the longer-term goal of gender parity at all levels of leadership.

Executive committee

Chair: Shannon Resetich, head of North America rare disease & rare blood disorders, Sanofi Genzyme
Vice-chair: Rebecca Vermeulen, head, customer strategy and patient partnership, global medical affairs, Roche Pharmaceuticals
Secretary/Treasurer: Simona King, finance executive, Bristol-Myers Squibb Company
President & CEO: Laurie Cooke RPH, president and CEO, HBA

Directors at large

The HBA would like to extend a special thank you to the following committed advocates who are completing their terms this year: LeAnna Carey, Joe DePinto, Denise Pirrotti Hummel, Shannon Resetich and Melissa Stahl.

2018 HBA Advisory Board

Peter Anastasiou, executive vice president and head of North America, Lundbeck
Ruth Brinkley, president of Kaiser Permanente Hospitals northwest region, Kaiser Permanente
Shideh Sedgh Bina, founding partner, Insigniam
Nick Colucci, executive chairman, Publicis Health, and COO, Publicis Communications North America, Publicis Health
Joaquin Duato, EVP and worldwide chairman, pharmaceuticals, Johnson & Johnson
Lisa George, chief human resources officer, Shearer’s Snacks
Julie Gerberding, EVP strategic communications, global public policy and population health and chief patient officer, Merck & Co., Inc.
Geno Germano, president and CEO, Lucida Oncology
Brian Goff, chief commercial officer, Alexion
Murdo Gordon, executive vice president of global commercial operations, Amgen
Adele Gulfo, chief of commercial development, Roivant Sciences
Bahija Jallal, president, MedImmune
Jacopo Leonardi, chairman and CEO, ActivCore
Christine Miller, head, global portfolio, Sandoz US
Carol Montandon, chief quality officer, vice president, quality and compliance, Johnson & Johnson
Terri Pascarelli, chief executive officer, Alix Biosciences, LLC
Mary Pittman, DrPH, president and CEO, Public Health Institute (PHI)
Pam Puryear, chief human resources officer, Zimmer Biomet
Kim Ramko, Americas Advisory Life Sciences Sector Lead, EY
Kevin Rigby, principal, Rigby Consulting LLC
Christi Shaw, president, global bio-medicines, Eli Lilly
Paula Brown Stafford, adjunct professor, Public Health Leadership, Gillings School of Global Public Health and Habergeron LLC
Tim Zuber, partner, KPMG
**HEALTHCARE BUSINESSWOMEN'S ASSOCIATION, INC.**

**STATEMENT OF FINANCIAL POSITION**

December 31, 2018

### ASSETS

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Assets</td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$342,100</td>
</tr>
<tr>
<td>Investments</td>
<td>868,291</td>
</tr>
<tr>
<td>Designated Investments - deferred compensation plan</td>
<td>146,578</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>260,084</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>62,085</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>1,679,138</td>
</tr>
<tr>
<td>Investments, net of current portion</td>
<td>1,418,918</td>
</tr>
<tr>
<td>Intangible assets, net</td>
<td>21,420</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$3,119,476</td>
</tr>
</tbody>
</table>

**LIABILITIES AND NET ASSETS**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Liabilities</td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$611,725</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>622,106</td>
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<tr>
<td>Deferred compensation plan obligation</td>
<td>146,578</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td>1,580,409</td>
</tr>
<tr>
<td>Net Assets</td>
<td>1,539,087</td>
</tr>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td>$3,119,476</td>
</tr>
</tbody>
</table>

---

**HEALTHCARE BUSINESSWOMEN'S ASSOCIATION, INC.**

**STATEMENT OF ACTIVITIES**

Year Ended December 31, 2018

**Support and Revenues**

- Meetings, workshops and conferences: $1,552,233
- Individual memberships: 892,525
- Corporate memberships: 1,525,622
- Special events - Woman of the Year: 855,363
- In-kind contributions: 198,845
- Gender parity collaborative: 292,500
- Other revenue: 199,069
- Investment loss: (74,212)
- Foreign exchange loss: (2,905)
- **Total Support and Revenues**: 5,849,140

**Expenses**

- Program services: 4,899,481
- Management and general: 1,456,080
- **Total Expenses**: 6,355,461

**Change in net assets**

- (507,321)

**Net assets, beginning of year**: 2,046,388
**Net assets, end of year**: $1,539,067

---

* General operating and maintenance expense required to support programming and general business operations.
Thanks to Our Community.

WE COULDN’T DO IT WITHOUT YOU!

2018 WOMAN OF THE YEAR SPONSORS

Influencer

Gold

Emerald

Diamond

2018 ANNUAL CONFERENCE SPONSORS

2018 EUROPEAN LEADERSHIP SUMMIT SPONSORS

2018 MEDIA PARTNERS