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Women on boards and in the C-Suite
What a sponsor can do for you
Imagine the possibilities
Q&A with Paula Brown Stafford
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Imagine the possibilities
Gender parity, a stronger network and greater impact...

Creating a long-term blueprint for success

The HBA board “imagined the possibilities” in the second half of 2015 as we crafted a new five-year strategic plan. Glenn Tecker, international consultant to associations, defines strategy as “an organized response to the environment, based upon a particular set of goals, that seeks optimal benefits to the organization’s stakeholders in order to pursue the greatest possible advantage of opportunities and distinguish the organization from others.” Glenn worked with the board, chapter presidents and presidents-elect and the HBA senior staff to lead us through a proven process to create a successful strategic plan. As a result, we seek to increase our focus on greater and targeted value to those we serve and the outcomes we wish to accomplish as an organization. Our strategic planning process started by building a data-driven foundation using an environmental scan based on market research to understand industry trends and the realities confronting our members and corporate partners.

The research included feedback from our HBA advisory board members. We gathered their opinions on the role the HBA plays in preparing women leaders and helping companies move women into leadership positions. Additionally, their input will help us prioritize focus areas in terms of segments of the healthcare industry and career stages of our members.

We conducted phone interviews with HR and talent management leaders who offered insight into talent sourcing needs in the industry and how the HBA can serve women at all stages of their careers. For the first time, we surveyed women in healthcare who were not aware of the HBA. Our goal was to better understand the potential HBA member base in terms of the drivers and barriers to joining any professional, nonprofit organization. To our delight, we had a difficult time finding women who had not heard of us. Additionally, a team of dedicated volunteers created a structured resource library with independent research on gender parity, unconscious bias, second-generation bias and compensation as well as past HBA studies. Their findings allowed us to examine the HBA’s value to women, companies and the industry in a larger context.

In June, we shared the research findings with our advisory board who level-set the findings and offered recommendations. Those recommendations were, in turn, shared at the strategic planning retreat held in July. The result is a draft strategic plan with three goals for the HBA to assure our influence and impact:

- **Goal A: Gender parity.** The HBA will work to increase the percentage of women in healthcare leadership roles.
- **Goal B: Network of strategic relationships.** Healthcare companies and other organizations will collaborate to produce outcomes that constituencies alone could not achieve.
- **Goal C: HBA impact.** The HBA will have a meaningful impact on healthcare globally with a greater presence and awareness in all regions of the world.

This fall the board will finalize these goals, build out strategies and structure resources to execute on this five-year plan. We also agreed on a refined set of core values that forms the basis for the way that we will execute these goals and how the HBA will be defined:

- **Relevance:** Demonstrated by visionary leadership, a forward-looking strategy and the perseverance to drive change; evidenced in achievement of measurable progress on gender-parity and member engagement.
- **Integrity:** Demonstrated by honesty, transparency and accountability; evidenced in an earned reputation for professionalism, trustworthiness and value.
- **Community:** Demonstrated by mutual trust and respect, appreciation of the value of diverse perspectives and the power of inclusion; evidenced in a culture that values relationships and the power of a broad, collaborative business network.
- **Engagement:** Demonstrated by personal involvement, supportive behavior, dedicated volunteers and a collective commitment to actively helping other women succeed; evidenced in mutual support, active advocacy of a common cause and personal initiative.

In addition to the development of the strategic plan, our other 2015 priority was to develop a new operating model that would allow us to grow globally with more effective use of resources. We’ve completed the design and begun to pilot these new processes in new geographies. As a learning organization, we will take the output from these pilot process and create a scalable global growth model. This will position us—along with our stronger value proposition we achieve from the strategic planning work—to increase the breadth and depth of our reach and further the advancement and impact of women in the business of healthcare.

Laurie Cooke, RPh, CAE
CEO, HBA
Influence and Impact: Imagine the Possibilities

Making an impact

Be bold. That was the call from the HBA advisory board coming out of their 2015 meeting. Now is the time, the board advised, to step up our mission, to drive transformation in healthcare at an even faster pace and to raise accountability for the results—from our organization, our members, and our Corporate Partners.

The content you’ll find in this issue reflects this call to action. We explore the idea that women need to be bold in what they ask for from others—to look not only for the guidance of a mentor, but for the advocacy of a sponsor. We take a look at the latest statistics and thought leadership on women on corporate boards and throughout the workplace—and talk with industry leaders about how women in the boardroom and in the C-suite can support each other to gain traction at the highest levels that will accelerate the advancement of all women in healthcare. And we showcase the journey and success of Paula Brown Stafford, president of clinical development at Quintiles, for a first-person point of view on what a career built on bold choices looks like.

As the HBAdvantage continues to facilitate the HBA’s strategic objectives of increased awareness of gender parity in leadership and bringing together individuals and organizations to drive change, we hope this content also inspires you to be bold in creating change in your career, your organization and our shared industry.

Danielle Thierry, managing editor, HBAdvantage

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HBAdvantage
The Magazine of the Healthcare Businesswomen’s Association

Laurie Cooke, RPh, CAE—CEO
Carol Meerschaert, MBA, RD—Editor in chief
Danielle Thierry—Managing editor
Phil George—Associate editor
Taren Grom—Consulting editor

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Women on boards and in the C-Suite

Creating a culture of inclusivity and meritocracy for greater diversity and stronger governance

By now, the business case for corporate board diversity is clear. Among other metrics, Fortune 500 companies with more women on their boards have been shown to perform better and enjoy greater financial success, according to a 2008 report from nonprofit research organization Catalyst.

More recent data have shown equally powerful results for companies with women CEOs. An algorithmic analysis of the performance of Fortune 1000 companies with women CEOs vs. the S&P 500’s performance from 2002 to 2014 revealed that women CEOs in the Fortune 1000 drove triple the returns of the predominantly male-run S&P 500 companies.

A separate 2014 study by leading global financial services company Credit Suisse tracking 28,000 executives at 3,000 companies throughout 40 countries found that those companies’ financial performance found a positive link between more female executives and financial performance, including higher returns on equity, higher valuations, better stock performance, and higher dividend payouts.

In fact, companies where women held the very top positions of CEO, head of a major business unit, and chief of finance or strategy—the positions known for exercising the most control over organizational decisions—performed markedly better.

Despite this, the number of women in the C-suite remains small. In the Credit Suisse study, for example, women held just 17.5% of top financial or strategic jobs, 8.5% of business unit leadership positions, and a mere 3.9% of CEO positions.

Do more women in the boardroom translate to more women in the C-suite?

Given that one of the primary responsibilities of corporate boards is planning for CEO succession, one avenue to moving more women into CEO and other top executive positions may be to bring more women into the boardroom.

In 2008, Catalyst released an analysis of the relationship between 359 Fortune 500 companies’ percentage of women board directors in 2001 and those same companies’ percentage of women corporate officers in 2006. The report revealed a clear and positive correlation, with companies ranked in the top quartile for percentage of women board directors in 2001 having 33% more women corporate officers five years later than companies in the bottom quartile.

A separate 2011 paper from the RAND Corporation, which looked at US corporations between 1997 and 2009, found that those with more women on their boards in any one year tended to have more female top executives the next. More specifically, the Catalyst analysis found that women board directors had a greater effect on increasing the percentage of line positions involving profit-and-loss (P&L) responsibility held by women—a responsibility considered key as experience for advancing into the top tiers of leadership.

Recent data from Nordic countries where board quotas for women are law, however, present evidence that the correla-
The performance of Fortune 1000 companies with women CEOs vs. the S&P 500’s performance from 2002 to 2014 revealed that women CEOs in the Fortune 1000 drove triple the returns of the predominantly male-run S&P 500.

...tion may not always hold true. According to a 2014 Wall Street Journal article, despite Norway’s quota requiring 40% of public company board members to be women, not one of the country’s 32 large-cap companies is led by a woman and a mere 5.8% of general managers at public companies are women.6

A 2014 study on the effect of board quotas in Norway further found that although quotas appear to have resulted in some positives—chief among them a rise in highly qualified female board members and a substantial reduction in the gender gap in pay among board members—they have not appeared to have had a broader impact among women in the workforce.

The study found no statistically significant changes in overall gender wage gaps, female representation in executive leadership or the talent pipeline of women.7

Diversity in leadership is about changing the culture

The takeaway from these conflicting stories may be this: it’s not just about the numbers. Increasing the number of women on corporate boards is a positive step, but it must be paired with a true shift toward inclusiveness that starts at the top.

“The chairman/CEO at Jazz Pharmaceuticals sets the tone of the company,” says Catherine Angell Sohn, PharmD, the HBA’s 2003 Woman of the Year (WOTY) whose public company board service includes current roles as independent board director and chair of the nominating/governance committee at both Jazz and Neuralstem Inc. “The compensation committee is also particularly active in reviewing succession planning, whether for the CEO or the CEO’s direct reports, and that’s where I think the board can be encouraging and supportive of women whom they have visibility of and asking about women who may not be as visible.”

Annalisa Jenkins, MBBS, MRCP, CEO of Dimension Therapeutics, 2014 HBA WOTY, and member of industry boards, including those of Ardelyx, Inc. and Biothera Pharmaceutical, Inc., agrees.

“Creating diversity at the top that ensures a culture of innovation, excellence and true meritocracy through the organization will significantly enable and accelerate the opportunities for women at all levels of the workforce,” she says. “Increasingly, women want to look up at their leadership and see role models and broad, diverse representation. It is what will attract them and keep them and thus differentiate the company.”

Jenkins adds that great boards—often led by great men—recognize the need to proactively ask for diverse slates and to ensure the selection process is based upon technical qualifications and leadership skills that will enhance the ability of the board to grow to the next level.
Women on boards and in the C-Suite

The push for diversity drives a positive shift in governance overall

Increasing diversity efforts and oversight—and the meritocracy they help to create—may also be creating better boards in general.

Julie Suk, a law professor at the Benjamin N. Cardozo School of Law at Yeshiva University, recently wrote in *The New York Times* of how corporate board gender quotas in France have led to stronger boards and improved corporate governance in companies throughout the country. These quotas, she says, “disrupt path-dependencies in corporate governance.”

The need to search for more female candidates, she reports, led to a call for more public articulation of the necessary qualifications of board members and a greater scrutiny of corporate governance as a whole.

“The reason many boards have the makeup they do is because when it comes time to find a new board member, they tend to reach out to the people they know, the people in their circles who happen to be like them,” says Charlotte Sibley, president of Sibley Associates, LLC and the 2008 HBA WOTY who chairs the nominating/governance committee and serves on the compensation committee of Taconic Biosciences, Inc. among other board positions.

She points to data from the PricewaterhouseCoopers (PwC) 2012 Annual Corporate Directors Survey, in which 90.7% of board members said they used their fellow board members’ recommendations to recruit new professionals to the board.

“So by establishing quotas or diversity guidelines, you can disrupt that trend because you have to determine what specific expertise and traits you’re looking for in a board member,” Sibley says.

Get on board

According to PwC’s “Insights from the Boardroom” report, when asked about sources used to recruit new directors, nine out of 10 board members say they look to the recommendations of other directors; 11% consider investor-recommended board candidates. This suggests that directors are most comfortable with individuals recommended by someone they know and trust.

Companies with more than $10 billion in annual revenue were the least inclined to use investor input on board candidates—at 6%. About 67% of directors use search firms to identify board candidates.

Room and board

Moving from why to how

- In 2006, only 14% of the more than 5000 corporate board seats for S&P 500 companies were occupied by women. Six years later, the number has moved marginally to 17%.
- The percentage of S&P 500 companies with at least one female director is just more than 90%, yet 10% of these companies still do not have women directors and 28% have just one.
- Women hold only 14% to 16% of the seats on audit, compensation and nominating committees. Even fewer women chair the board or audit committee or serve as financial experts, and only 12% of compensation committees have a female chair.

Source: Karyn L. Twaronite, Forbes Women
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Women CEO can also help to open the door to more women on boards

Not only can women board members help to bring more women to the C-suite and strengthen the culture of inclusiveness and meritocracy, studies show that the inverse can be true as well.

A Wall Street Journal article recently shared that approximately 54% of the 67 S&P 1500 companies with a female CEO now have at least three women on their boards—compared with just 15.5% of those led by a male CEO.

The article goes on to report that some female CEOs say they actively seek other women for board roles, ensure that women are on the slate for consideration and broaden the field of potential candidates.\textsuperscript{10}

This last one is key. Catalyst’s 2013 report on high-potential board candidates showed that while there were no differences in women’s and men’s aspirations to serve on boards, men were more likely to have access to what have long been considered the “right” kind of jobs to make them board-ready (ie, people management, senior executive status and P&L experience).\textsuperscript{11}

Now, however, many female CEOs are getting creative about finding qualified women for their boards, even if they don’t fit the typical picture of a board candidate. This has opened the door for women with in-demand expertise such as digital experience.\textsuperscript{10}

**10 steps to putting yourself in a position to serve on a public board**

“The first position as a public board member is the most difficult to achieve,” Jenkins says. “But once you have the opportunity to be part of a great public board of directors and to help a great team, you build a reputation and it moves ahead from there, potentially leading to so many other interesting and exciting opportunities.”

So how does one get on that first board?

**Step 1: Identify your skill set**

Experts agree that senior level executive experience in strategy, regulatory and risk, finance and governance are all key.

“They are engaged in refining and shaping strategy to a much greater extent than in the past,” Sohn says. “Corporate boards, especially for small and midsize companies, are looking for pharmaceutical industry executives who have commercial operating experience.”

But don’t get discouraged if you’re not a top executive.

“A lot of women think they're not ready or suitable for boards, that they don’t have the ‘right’ background,” Sibley says. “But it’s not just the C-suite experience that’s needed. I was not in the C-suite, but I brought a commercial background, a market research, marketing and strategy background that was desirable to companies.”

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Reason says: innovation opens opportunity.

Instinct says: experience drives growth.

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Step 2: Find ways to fill in any experience gaps
“It’s important to get operational and P&L experience because on the board, you’re responsible for oversight of strategy and finance,” Sohn says. “You have to be financially literate and be able to understand the financial statements and the capital allocation decisions that a board must make.”

Step 3: Develop a track record of innovative ideas
“You have to be able to articulate what is the special expertise you bring,” Sohn explains. “Whether it’s being responsible for a series of successful turnarounds of products or regions that were in trouble or leading product development and commercial launches, or building new businesses, these are the types of special expertise that a board might be looking for if they are looking for candidates beyond a current CEO or CFO.”

Step 4: Get a strong grasp of what board service means
Sibley suggests doing your research, both by talking to others who are already serving on boards about their experiences as well as by joining groups such as Women in the Boardroom, Women’s Business Leadership Association and the National Association of Corporate Directors (NACD).
Serving on a nonprofit board, particularly in a position of leadership, can also help. Being part of a well-run nonprofit board can help you to learn the principles of good board governance.

Step 5: Gain visibility as an expert
Sibley recommends women use their board service on organizational nonprofit boards such as the HBAs as a platform through which to become noticed by corporate board recruiters.
“If you write articles, speak at conferences and serve on nonprofit boards, you can get on the radar screen of the recruiters,” she notes.

Step 6: Let others see how you would serve
“Network widely as an executive before you’re looking for a board role,” Sohn suggests. “Chemistry on a board, how board members get along, is very important to being an effective board. So if you can interact with people through industry trade associations or committees, you’ll become known to people outside of your company. As people see how you collaborate with others on programs or projects, see how you bring up dissenting views and see how you help get to the resolution of key issues, those are all things that will make someone more comfortable in inviting or recommending you to a board.”

Step 7: Make your desire to serve known
Tell people in your professional network that you want to serve on a board.
“Women are great at networking, but not so great at using their network,” says Sheila Ronning, founder and CEO of Women in the Boardroom. “Remember, if you don’t ask, you don’t get. You also need to be specific on the types of boards you are seeking.”
Sibley says that after expressing an interest in board ser-
Women on boards and in the C-Suite

Step 8: Create your board documents
Ronning recommends developing a board bio and professional profile and having these documents ready, as an opportunity may come at any time.

Step 9: Become an investor
Shehab's path to board service began when she joined the nonprofit organization Golden Seeds, an investment group focused on supporting women-led startups. She says investor groups often ask the lead investor in a company to serve on the board to relay the company's strategy back to investors.

Step 10: Get a sponsor
Jenkins credits her professional sponsors, all of whom were men, for opening the door to both her executive leadership roles and her first board position. Catalyst’s “High Potentials in the Pipeline” report notes that although research has clearly shown the importance of sponsors in advancing careers, only 40% of professionals considered “high potentials” who aspired to board positions were being actively sponsored.

This is a missed opportunity that experts highly recommend.

Your career is our business

The Healthcare Businesswomen’s Association can connect you with people and ideas that can help you grow—no matter where you work or what your dreams are.

Get involved and see where the future can take you.
At St. Jude Medical, we recognize that diversity, along with an inclusive work environment, drive innovation and possibilities. Our inclusive culture helps us to attract, retain, develop and engage our employees. We are proud to have women represent more than 47 percent of our workforce and drive our business forward as part of our executive leadership team and our board of directors. Learn more about what St. Jude Medical has to offer at SJM.com.
What a sponsor can do for you
The impact of a professional advocate on your career

Sponsors will use their own political capital on your behalf, while keeping your need for advocacy and coaching in sharp focus.

A large body of research supports what most of us have personally experienced—you don’t get to the top, or reach your maximum career potential, alone. You get there by cultivating and reaping the benefits of a strong personal and professional network.

Your own network likely has family, friends, colleagues, vendors and mentors.

But could you be missing a key person—a sponsor?

What is the difference between a sponsor and mentor?

The distinction between sponsors and mentors is not always clear because much of the business literature uses the terms interchangeably. But as Diane Gage Loofgren wrote in the 2012 HBAdvantage Mentoring issue, there is a difference: “mentors talk with you, sponsors talk about you.”

Mentors offer career advice and are incredibly valuable assets in career advancement. They are, according to Sylvia Ann Hewlett, author of “(Forget a Mentor) Find a Sponsor,” “people who take an interest in counseling you because they like you, or you remind them of themselves. Your mentor will listen to your issue, offer advice and review which problem solving approaches to take."

Sponsors, on the other hand, will use their own political capital on your behalf, while keeping your need for advocacy and coaching in sharp focus.

These are people, Hewlett says, who take an interest in you because they recognize your strong potential and, at least in part, “see furthering your career as an important investment in [their] own career.”

A sponsor will connect you to senior leaders in your company, increase your visibility, open career opportunities for you and put your name forward for choice assignments. He or she will also demonstrate dedication to your career by making sure your gaps in development are filled. Because of this, sponsors can often more directly impact your salary, ambition and long-term success.

Why would someone want to be a sponsor?

Why someone would want to be a sponsor was a key topic of discussion at the 2012 HBA Building Better Business Connections (3BC) “Creating a Sponsorship Culture” summit, organized to help companies create corporate cultures in which women can obtain and leverage sponsors to help advance their careers.

The answer appears to be that helping to advance others’ careers leads to greater satisfaction in one’s own advancement. Research shows that both male and female leaders who serve as a sponsor are 11% more satisfied with their own rate of advancement than leaders who haven’t invested in up-and-comers.

Leaders of color who have developed young talent are overall 30% more satisfied with their career progress than those who haven’t built that base of support.

As Hewlett notes above, sponsors know that backing stellar talent promotes their own legacy, covers their back and brings added perspectives and skills they can use to succeed. So don’t think of yourself as a burden when asking someone to sponsor you. Instead, think of your sponsor as your agent. Just as an artist has an agent who is deeply interested in the career of her client, your sponsor knows that when you succeed, she does too.

How can a sponsor help advance your career?

Research conducted at the Center for Talent Innovation (CTI) shows that sponsors give a person’s career traction by affecting three things: pay raises, high-profile assignments and promotions.

When it comes to asking for a pay raise, the majority of men (67%) and women (70%) resist asking their boss for a raise. Not only will having a sponsor increase the likelihood of you asking for a raise (nearly half of men and 38% of women supported by a sponsor will make the request), but you’ll also be more likely to succeed in getting that raise.

High visibility and stretch assignments further your career by showcasing and developing your skills and talents. Sponsors can lead you to those assignments and give you the confidence to request them. Without a sponsor, only 43% of men and 36% of women will ask their manager for these assignments. With a sponsor, the numbers rise to 56% and 44%, respectively.
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**What a sponsor can do for you**

"Be strategic as you search for a sponsor. This is not about affinity—it is about trust and advocacy. You can develop trust with someone who has a leadership style very different from your own.

**How do you find the right sponsor for you?**

Most of us know how to get the most from our mentors. We easily ask for and accept advice. But sponsors are less familiar to us and we need to learn how to access and benefit from that relationship. Be strategic as you search for a sponsor. This is not about affinity—it is about trust and advocacy. You can develop trust with someone who has a leadership style very different from your own.

In fact, this difference, according to Hewlett, “imbues sponsorship with power because each party gains from the complementarity of the other. The alliance is then greater than the sum of its individual parts.” Seek a sponsor with clout, high-level contacts, access to stretch assignments and a broad perspective—and who is not afraid to offer critical feedback.

Hewlett suggests that you look beyond your immediate circle of mentors and managers.

“While you should, of course, impress your boss—who can be a valuable connection to potential sponsors—seek out someone with real power to change your career,” she writes in the *Harvard Business Review*. “Would-be sponsors in large organizations are ideally two levels above you with line of sight to your role; in smaller firms, they’re either the founder or president or are part of his or her inner circle.”

**10 steps to target and pursue effective sponsors**

| Step 1. | Embrace your dream and do a diagnostic |
| Step 2. | Scan the horizon for potential sponsors |
| Step 3. | Distribute your risk |
| Step 4. | Understand that it’s not all about you |
| Step 5. | Come through on two obvious fronts |
| Step 6. | Deliver a distinct personal brand |
| Step 7. | Exude executive presence |
| Step 8. | Make yourself a safe bet |
| Step 9. | Lead with a “yes” |
| Step 10. | Nail the tactics |

Source: Sylvia Ann Hewlett, *(Forget a Mentor) Find a Sponsor: The New Way to Fast-Track Your Career*
Reflections on the impact of a mentor and sponsor

Women executives reflect on how Charlotte Sibley, the HBA’s 2008 Woman of the Year (WOTY), has impacted their careers as both a mentor and sponsor.

“Charlotte has made connections for me through her board work and also advised me on how to strengthen and better use my network. She’s helped me to navigate some difficult career decisions, encouraged me to take my career to the next level, advocated for me, and given me both guidance and courage. I’ve seen the power of a strong sponsor and mentor who can connect me with other HBA women to get where I need to be.”

Linda Cruz, MBA, principal consultant, Cruz Consulting, member of the HBA corporate relations committee and 2008-2010 HBA Greater Philadelphia Chapter board director

“One example of the impact of Charlotte’s sponsorship was creating visibility and advocacy when I was part of her team at Shire. She actively created opportunities that allowed me to demonstrate leadership and a track record of success to position me for promotion. Charlotte always puts her team up front and then ‘gets out of our way’ to let us succeed. During the global launch of a high profile product, Charlotte was confident that I could manage both the US and European market research launch activities. She advocated so that I could build a global team and supported travel across geographies.

Now at a later stage of my career and since we no longer work for the same company, Charlotte’s sponsorship extends beyond company walls. She provides key introductions to leaders across the healthcare industry as I move forward with my career.”

Bridget Cleff, MBA, 2007 HBA Rising Star

We bring people and knowledge together for a healthier world

Creating a healthier world demands a new way of working together. A broader understanding of patients, providers and payers. Connecting insights to improve outcomes and prove value. With an integrated view of the healthcare continuum, Quintiles is building biopharma and life sciences solutions — from pipeline to portfolio to population health.

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It’s also important to look beyond the women you admire. “I have benefited from many sponsors over the last 30 years,” says Annalisa Jenkins, MBBS, MRCP, CEO of Dimension Therapeutics and 2014 HBA WOTY. “All have been men who have believed in me and opened doors for me that would otherwise have stayed closed.”

“At every step of my professional journey, I have been aware of great men who were willing to advocate and lend their voice and to push me forward,” Jenkins adds. “I would not have been able to lead Global Medical at Bristol-Myers Squibb, Global R&D at Merck Serono and now Dimension without these sponsors.”

**Relationship capital**

To make the most of a sponsor relationship, you need to embrace the concept of relationship capital. The HBA showed in its E.D.G.E. in Leadership Study that your relationships and interpersonal skills are what can get you promoted.

Business relationships earn you what the *Harvard Business Review* calls relationship capital, the currency that you need in order to advance beyond what talent and experience can alone secure. Women, however, tend to view business relationships differently from men. Men tend to view business relationships as transactional. They cultivate relationships that are likely to yield favors or lead to even more business relationships.

According to *Harvard Business Review*, women’s aversion to quid pro quo leads them to have an account full of supportive peers but a dearth of relationship capital.

And when women do earn relationship capital, they often hesitate to use it.

Because we have not been shown that mobilizing relationships on our own behalf is seen as a demonstration of leadership potential, women tend to leave our relationship capital in our savings account instead of leveraging it for career advancement.

Sponsorship is the vehicle to leverage your relationship capital. So go ahead and ask your sponsor to put you forward for a highly visible assignment, connect you to high-ranking decision makers in your company or advocate on your behalf for a pay raise—and cash in on the opportunities you’ve earned.

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**Woman of the Year**

May 12, 2016

New York Hilton Midtown

Nominate the 27th HBA Woman of the Year

Nominations are due December 31 - visit www.hbanet.org/WOTY for details
It’s the fire in my eyes, and the flash of my teeth, the swing in my waist and the joy in my feet.

I’m a woman, Phenomenally.

Maya Angelou inspired women of all ages with her powerful poems. Let’s remember her legacy as we salute the leading women in our industry who inspire us.
Several of the HBA’s leaders rose to the challenge to identify what they think the future holds when they imagine what’s possible by leveraging the association’s benefits.

**Imagining what’s possible**

*Laura Butler*
CEO, WorkLife Performance Consulting, LLC
Imagine the possibilities if every woman used her voice to do what she wanted to do...

*LeAnna Carey*
founder, Women Who Innovate
Imagine the possibilities if I were the bravest innovator in the room...

*Jamie Marks Corvino*
manager, digital strategy, diabetes marketing, Novo Nordisk Inc.
Imagine the possibilities if this year’s Annual Conference gives each attendee the motivation, inspiration or confidence to pursue a goal that will positively impact the lives of other women...

*Jamie Marks Corvino*
manager, digital strategy, diabetes marketing, Novo Nordisk Inc.
Imagine the possibilities if this year’s Annual Conference gives each attendee the motivation, inspiration or confidence to pursue a goal that will positively impact the lives of other women...

*Taren Grom*
editor, PharmaVOICE
Imagine the possibilities if the HBA could truly erupt transformational change for businesswomen in the life sciences, thereby positively impacting healthcare for everyone...

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JESSICA GROUNDS, EML 2012. While Executive Director of Running Start, a group inspiring young women to lead in politics, Jessica chose to pursue her Executive Master’s in Leadership. Her EML journey helped to refine her leadership skills and broaden her horizons: Jessica would later become a director for a major national political organization and continue her work with various organizations to encourage women to seek political office. Through the EML, Jessica defined her future — and now empowers future leaders.

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Tues., November 17, 2015
Online Info Session
12 – 1 p.m.
Thurs., December 3, 2015
Lunch and Learn Info Session
12:15 – 1:15 p.m.
Grand Hyatt, Metro Center

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Women’s voices in healthcare
A Q&A with Paula Brown Stafford

Paula Brown Stafford, president of clinical development at Quintiles, talks about her career journey, leadership and the HBA.

Paula is a deeply respected and admired thought leader who serves on the HBA advisory board and helps shape the strategic direction of the organization.

Paula has grown as her employer Quintiles has grown. In its 33 years, the company has gone from its beginnings on the University of North Carolina campus to the Fortune 500 list. Likewise, Paula, who started at Quintiles 30 years ago as a part-time statistical aid (and “employee number 23”) while completing her biostatistics degree, went on to hold leadership roles spanning project management, sales and scientific operations, before ultimately becoming president of clinical development in 2010. Her current global responsibilities cover Quintiles Phase I-IV services, including medical and project management; site, data and safety monitoring; laboratory services and functional resourcing.

In 2010, she founded Quintiles’ Women Inspired Network (WIN). In just three years, the program’s excellence in business performance, stewardship, execution, sustainability and measureable results led to Quintiles winning the HBA ACE (Advancement, Commitment, Engagement) award in 2013.

What is one piece of advice you were given early in your career that you either dismissed or nearly dismissed, but turned out to be really good guidance?

Stafford: I had been at Quintiles for about three years, and I was asked to take on a new role. We had a new head of HR who had come from one of the New York City oil companies—and it was one of our first hires into Quintiles from a Fortune 500 company. I really had tremendous respect for this man and we have remained friends through the years.

In trying to obtain his advice on whether or not to take the new role I had been offered, he said, “Paula, we’re going to push you until you fail.” I thought: “Why do they want me to fail?”

I realized later what he was saying was, “You have the capability, and we’re going to keep pushing you. You may not think you can do this, but I know you can, and I’m going to push you. I’m going to put you in this next role and we’re going to see how you do. If you fail, then we pushed you too far, and we have remained friends through the years.

I never thought about the saying has come back to me many times and I think of it when I mentor others. So that was a piece of advice that I would say I dismissed at first, yet turned out to be very valuable to me.

The way he said it could have been construed as negative. I felt he was saying we’re going to grind it out of you and you’re just going to crumble. But what he meant was we know you’re capable.

Can you tell us what inspired you to help create the ACE award-winning Quintiles’ Women Inspired Network and some unexpected benefits?

Stafford: In 2009, I attended the HBA Woman of the Year event for the first time. I was so inspired by all of the award winners. Then later that year, I ran into Liz, a woman who also has a lengthy tenure with Quintiles.

She said, “Paula, I just want to tell you that you are our hope.” And I said, “What? What do you mean, Liz? Why am I your hope?” And she said, “Well, you’re the only woman with an office on the executive floor. Every woman in this building looks up to you now because they see that you’ve done it.”

I went away and really reflected on that conversation. After some deep thought, I felt I had to do something. I couldn’t just sit in my office and be this quiet inspiration.

In January of 2010, I decided to be bold. I wrote a memo to the executive committee that stated my belief that Quintiles needed to start an advisory group for women and that I would like to chair it. In the memo I said, “I would like this committee to help me determine what it needs to look like because what I want to give the women in our organization is the feeling that this company respects women and that you can go anywhere—whether you’re a woman or not—and that there’s nothing between you and the top but you.”

I invited seven women and three men to comprise the advisory committee. One woman who I asked to be on the committee said no. I think she feared it, or perhaps didn’t feel it was necessary. The three men who I invited did join and were active in defining our women’s group.

I was clear about what I didn’t want our women’s group to be—it was not to be about quotas.

The advisory committee acted for a year and created the Women Inspired Network (WIN). Now, we have more than 1500 members in our global WIN network. We’re strong in the US and Europe. And we have a growing contingent in India and Singapore as well. Today, it is a revered community within the company.

I didn’t expect to go around the entire world and to be personally thanked for starting this group within the company. Quite simply, I didn’t expect the appreciation for it.

I also didn’t expect the number of men who said, “Would you mentor this woman who reports to me?” There was an
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immediate reaction from men who had women reporting to them who needed to be mentored. It was interesting that men thought that women needed to be mentored by women.

**What do you think the HBA can do in the next five years to advance its mission?**

**Stafford:** Two things come to mind. With our name HBA, healthcare is the industry we represent. Yet most of our members come from the pharmaceutical sector. To truly reach the HBAs’ mission, we need to go beyond pharmaceutical manufacturing and services companies and go broadly into the healthcare field to find new members and leaders.

The second is that we need to tell, train and advise men on how best to work with women. My hope is that men learn how women are different; and when working with women, they recognize and leverage those differences for shared success. I feel that helping men understand how to better support women and how to work with women will further the HBA mission.

**What has been your experience with sponsors and mentors?**

**Stafford:** My definition is that a mentor or coach relationship generally has a start and a stop date. I feel like a sponsorship is for a lifetime.

My greatest mentor is actually a man. Actually, he has been more of a sponsor to me. I have had my sponsor since I was 21 years old, Dr. Gary Koch was first my professor, then my employer, and ultimately, my sponsor. I’ve talked to him about where to send my children to school. I’ve talked to him about my career. I’ve talked to him when I had challenges, when I had successes. He’s always been a mentor, a coach and a sponsor for me.

I have had the opportunity to mentor many. One particular young lady comes to mind. She is a talented young woman, and I have advised her for nearly five years and I have encouraged her career progress. In doing so, I provided a reference for her application to earn a master’s in public health degree.

Our relationship started with her as a business partner. We worked closely together for two years, and I then encouraged her to take on a new role that would help her to grow her skill sets. Very selfishly I could have said, “You need to stay here. This is where you need to grow, within your current role and support me.” However, I felt that she had a great, new opportunity in front of her and that she could do anything she wanted to do. As a result of our discussions, she accepted a new role within the company and has excelled since.

In my career, I have taken on a number of different roles—generally every three years. We are products of our experiences, thus I have always wanted to encourage others to seek new opportunities so that they could learn, grow and increase their marketability in the organization and the broader industry.

**What can you tell us about your board experience?**

**Stafford:** I am on a number of boards and advisory boards. For five years, I was on the board of a NASDAQ-traded company named Bio-Imaging, which was subsumed under BioClinica and they’re no longer publicly traded.

I was on that board for five years and was the only woman—it was a tremendous experience. At first, I felt intimidated as I was relatively young and working alongside a host of very experienced male executives. I quickly realized that I needed to put that intimidation feeling aside and focus on bringing the expertise that I had to the boardroom. It was the right decision, and I was very well respected by the members as a result.

I later took myself off the board because I was conflicted between the strategic direction of my own employer and the company for which I served on the board.

My experience then came full circle when one of the board members reached out to stay connected, reinforcing that I had held my own as a board member.

**What skills do you bring to your board roles?**

**Stafford:** I was leading a number of different business units within Quintiles, with responsibility for the profits and losses of those businesses. What qualified me for a board seat was being responsible for the performance of a business unit, divesting that business unit and negotiating a seat to ensure service delivery and customer voice. Our board seat was negotiated for a fixed two-year period, however at the end of the two years, the shareholders voted that I continue to serve and I was re-elected thereafter until my departure three years later.

In addition, I serve on the HBA advisory board and I’ve served for nine years on the Clinical Data Interchange Standards Consortium (CDISC) board (with two years as chair). I’m also on the board of the Association of Clinical Research Organizations (ACRO) and I am the president of the Public Health Foundation board for the School of Public Health at the University of North Carolina at Chapel Hill.

**Can serving on an association board prepare you to serve on a for-profit corporate board?**

**Stafford:** Somewhat. On a for-profit public company board, you deal with issues regarding revenue, profits and shareholders, etc., thus the discussions are different than you’ll have on a nonprofit board.

However, I would say that strategy, talent and financials are the common threads. The overlap that carries from a not-for-profit board to a for-profit board and vice versa includes: the cadence of meetings and topics to develop and approve enterprise strategy; develop and approve annual budgets; and conduct talent and succession planning. Whether it was CDISC or Bio-Imaging, I had strategic, fiduciary and succession responsibilities.

Boards should review enterprise strategy and provide input and contribute to the plan. Having a succession plan in place for the CEO of that board is critical. And you must be able to read a financial report to serve on any board. It helps if you are knowledgeable regarding the capital structure of your company; and then you can take that knowledge to your board service. Questions surface regarding how leveraged should the company be, how does it incentivize the leadership team and how many and what kind of shareholders are ideal, etc.
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