WOTY

Star volunteer: Daria Blackwell

The ROI of volunteering

Women on corporate boards: Closing the disparity gap

Social media savvy
Welcome to the new HBAdvantage, a magazine that reflects the HBA's goal of delivering timely, relevant, and impactful publications that highlight the inspiring efforts of our members and dig deeper into the issues those members face in today's ever-changing industry.

Building upon the HBAdvantage's strong legacy, we've aimed to modernize the magazine's visual appeal and broaden its editorial vision. And what better way to start than with this first issue's focus on our incredible STAR volunteer and Woman of the Year event. You'll also find articles on key topics of interest, and can look forward to more in-depth coverage of scientific topics in our next issue.

Thanks for reading, and we hope you'll enjoy the magazine's continued evolution as we work toward our goal of making it the industry's must-read publication.

Sincerely,
Carol Meerschaert,
editor-in-chief, and
Danielle Thierry, issue editor

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When Daria Blackwell and her husband lost the steering on their 57-foot sailboat in the middle of the Atlantic Ocean, they knew the situation was grave. “Talk about enormous pressure,” recalls Daria. “We had to fix it immediately, and we had to be right.” But the licensed captains, alone on a transatlantic trip, didn’t panic. Instead, they drew on their years of sailing experience and set to work.

Talking to Daria, you realize that if you were ever in a situation like this one, she’s just who you’d want with you. Her confidence under pressure and ability to adapt her wealth of knowledge to any situation is incredible—whether in sailing or in business. Consider her remarkable—and near instantaneous—transition from ad agency medical writer to account supervisor. When an agency client recognized her broader strategic abilities and approached Daria about shifting from the position of the brand team’s writer to managing the entire account, she wasn’t entirely sure she had what it took, but seized the opportunity nonetheless.

“I had to develop a marketing plan in a week, and I’d never written one before,” she recalls, the hint of a smile in her voice. It worked. In two years, she grew the account’s business from $150,000 to $1.5 million. A few years later, she was president of the agency.

**An experienced leader helps the HBA chart a new course**

These same qualities were what made Daria the perfect fit to lead the HBA in 2004, when the organization found itself at a critical crossroads.

At that time, the HBA was structured as four separately incorporated chapters, leading to an enormous amount of work for chapter leaders and a potential lack of continuity in the organization’s culture and brand. When one chapter’s board decided to leave to form a separate organization just weeks into her term as president, Daria knew there was no time to waste.

True to form, she didn’t flinch. Relying on her business acumen and industry connections, Daria worked with her fellow leaders to restructure the HBA into an umbrella non-profit corporation with seven chapters and affiliates—at lightning speed. “Within weeks, we had a new board in place for the chapter that was in jeopardy, had folded HBA Metro into the new structure, and were ready to admit three new affiliates,” Daria explains. “We also hired our first employee, CEO Laurie Cooke.” The HBA’s growth to 15 chapters and affiliates in the seven years since is proof of the new structure’s enormous success.

**A passion for helping others inspires a lifetime of volunteering**

Another thing that quickly becomes apparent when talking to Daria is that her passion for helping others drives everything she does. It’s what has driven her and her husband to start Sail4Kids, a charity that takes seriously ill children sailing to help give them a much-needed diversion from their illness. And it’s what’s driven her to dedicate so much to the HBA.

“I started my career in the 1970s, a time when women were making the transition into the workplace,” says Daria. “Every one of us was doing it on our own; we had to band together to speed things up.”

For Daria, her work to ensure the HBA’s impact in the US was not enough. In 2006, she became the driving force behind the formation of the HBA’s Europe chapter. “Women in Europe face unique challenges, such as the lack of available childcare in countries like Germany,” she says. “And yet so many women are breaking barriers there. I’ve always envisioned starting a chapter to help support them.”

Serving first as chapter mentor and then past-president, Daria worked with individuals and companies in the EU to champion the cause and help grow the chapter into what it is today—a thriving group with meetings across Western Europe and plans to...
The HBA has been a part of my life for so long and has done so many remarkable things for me. To be singled out among such extraordinary women and to know that everything I gave was being recognized is incredibly rewarding—and it’s even more so knowing that the recognition comes from my peers.

Daria quickly recognized that this lesson also applied to her work in marketing. “Communicating with a target audience follows the same basic principle,” she says. “You need to understand where your audience needs and wants to go. If you speak to that correctly, they will go along with you willingly.” It was this insight that, in part, led her to leave her position as president of Bozell Global Healthcare and form her own healthcare marketing consulting firm that promoted cultural competency. Daria was later tapped to develop cultural competence at Sudler & Hennessey, where she was appointed managing partner.

As the child of Ukrainian immigrants who only learned English when she began school, Daria understands the challenges of being a non-native speaker. She also recognizes that genetics and culture affect everything about pharmaceuticals—from disease presentation and treatment effectiveness to how people view medicine and its role in their health. By helping her clients apply these learnings to their R&D and marketing plans, she knows she can, in turn, help to empower people of varied backgrounds.

“Even before the movie ‘Bucket List,’ I had a list of really important things I wanted to do,” she says. “I’ve chosen to now live so that work becomes a way to experience life and a mechanism to support the things I love.”

And thus, the transatlantic trip was born—with two more trips like it to follow over the course of a year. “Crossing oceans is a life-altering experience,” she says. “You become extraordinarily and acutely aware of everything, you learn how to do so much for yourself, and you’re just so liberated with the wonder of being out in nature and harnessing the power of the wind—it goes right to the soul.” Daria has since continued to embrace new challenges such as mentoring entrepreneurs in her new home in Ireland and partnering with her husband on an exciting new business venture.

She encourages others to do the same, and to recognize that once you’ve prepared, there comes a time for boldness. “Whether it’s sailing or any new challenge, there’s a lot of preparation,” she says. “Then you get to the point where you have to make that leap and cut those lines. You’re never fully ready. But when you hear that there are five days of good weather, you’ve got to go—even if you just make it to the next port.”

To learn more about Daria’s exciting new business venture and the HBA’s role in its success, visit www.hbanet.org.
Giving women greater influence in corporate decision making has proven to be good for business. A 2007 McKinsey study showed that companies with more women in top management roles did better in operating results, share price and return on equity than those with fewer or no female leaders.1

Additional research found that companies with the most female leaders, on average, generate a 35% higher return on equity and 34% higher return for shareholders than those with the fewest.2

Leading companies acknowledge this phenomenon, known as the “Gender Dividend”: 72% of respondents to McKinsey’s 2010 ‘Women Matter’ survey believe there is a direct connection between gender diversity and financial success.3 Why then, do recent reports show that, while women are in a better position than even 10 years ago, progress has slowed in recent years? In the same McKinsey survey, respondents note that since the economic downturn, there has been no discernible change in the priority of diversity within their companies.4 The Corporate Library reported that, while almost 90% of S&P 500 companies have at least one woman on their board, they rarely have more than two.5

**Getting to the root cause of the disparity**

Many factors contribute to women’s lack of representation on corporate boards, and there’s much debate about which has had the greatest impact:

- **Stereotypes:** Professional style remains a subconscious, yet real, division. Psychologically, people prefer to surround themselves with others who have similar perspectives because their behavior is easily predicted. Senior executives are no exception. This subtle preference, combined with a penchant for viewing women as subordinates, puts women at a disadvantage in capturing senior executive roles.

- **A lack of women in executive-level networks:** Men on corporate boards increasingly acknowledge the need to recruit women—and no longer just so their boards look equal, but because they value women’s knowledge and perspective. However, they often have difficulty finding women to fill these positions. There simply aren’t yet large pools of executive women in the networks in which they travel.

- **A lack of flexibility in the corporate world:** Today, nearly 40% of women report being their household’s primary source of income.6 The number one policy cited as key to attracting and retaining more qualified female candidates remains conditions that support a work-life balance. Theories abound about how much women’s nonlinear career paths influence their advancement, with no firm consensus.

- **Women’s own hesitancy to push for promotions:** “Women are often only comfortable moving up when they feel they are ready and will serve in multiple roles in order to gain the right experience,” notes Jolanda Groenhuijzen, managing director of MyLanda GmbH and current president of the HBA’s Europe chapter. “On the other hand, men will take a position they may not have all the skills for and are often taught on the job.”

Given this multitude of factors, what can be done to improve progress and bring more women into the boardroom? A global look at the issue shows a range of approaches that force companies to look at their policies and act on gender disparities.

**Quotas: A push for change in Europe accelerates diversity, but encounters criticism**

According to the European Professional Women’s Network, only 12% of positions on European boards are occupied by women.6 To address this disparity, the EU Commission is considering gender quotas as part of efforts to improve the competitiveness of EU firms. In fact, they’ve already warned CEOs of the largest corporations that they will impose quotas if the number of women on boards does not increase.

In 2002, Norway passed a measure requiring that men occupy no more than 60% of corporate board seats. Initially, this ruling was thought of as a purely political exploit and many predicted that there couldn’t possibly be enough qualified women to fill these positions. The reality turned out to be much different.

“When some male CEOs spoke on television saying companies would go bankrupt following these laws and that their wives were better in supportive roles at home, this angered businesswomen and they rose to the occasion,” recalls Groenhuijzen. “Within five years, 40% was reached and women were no longer asked their opinions as women, but as knowledgeable people.”
The rest of Europe is beginning to follow suit: Spain, Iceland and Finland now require that 40% of directors be women, while the Netherlands requires 30%, Sweden 25% and France 20%. Belgium, the United Kingdom, Italy and Germany are considering similar bills.

So far, quotas have drastically shifted the characteristics of the typical boardroom—including an exponential rise in the education level of board members. Many of these female MBAs rose from middle management ranks rather than the executive suite—making them on average nearly seven years younger than their male counterparts. Critics claim this has often led to allowing unqualified women within the ranks simply to fill the quota. Whether this criticism is justified is debatable, but it does point to a challenge inherent in any quota system—the need for balance when breaking down barriers, to avoid sacrificing quality.

**Soft tactics: Allowing US companies to change from within comes with its own challenges and criticisms**

Board diversity in the US has remained relatively unchanged in recent decades. But the quotas that have contributed to the EU’s success are unlikely to find much backing in the US. A recent study by Women Corporate Directors (WCD) found that 59% percent of US female directors and 93% of male directors either disagreed or strongly disagreed with the use of quotas.7

However, some companies have enacted their own gender equality requirements, including gender quotas for mid-high level management and regulations to help ensure fair performance evaluations.

Board diversity is also one focus of a Securities and Exchange Commission’s “Governance Disclosure Rule,” which requires that all SEC companies divulge how their board nominating committees consider diversity in assessing nominees. This action has been both lauded and criticized.

The ruling may encourage transparency and help illuminate disparities. However, critics assert that allowing companies to develop their own diversity policies can lead to skewed data and little progress. In fact, some companies have tried to hide their lack of diversity by removing pictures from websites and annual reports and reducing first names to initials. These practices obstruct the ability of external parties to hold them accountable, although non-profit organizations like 2020 Women on Boards, whose goal is an 80/20 split between men and women on corporate boards by the year 2020, continue to push for greater transparency and accountability.

**What individuals can do**

Clearly, there is no simple answer to this issue. But beyond quotas and regulations, much of the disparity comes back to the lack of large networks of qualified women available to fill board positions—and the fact that you’ve got to be noticed to be considered.

“Hard work is critical, but it’s not enough,” notes Charlotte E. Sibley, director of strategic research and insights for the HBA and president of Charlotte E. Sibley Associates, LLC. “We all grow up thinking if we do the best work, we’ll get the best grade. But it is just as important that people know what you do.” Sibley suggests setting up lunch meetings and developing a rapport with colleagues via regular contact: “Getting to know and understand other functions and fostering relationships can help women build confidence and gain advocates.” This further emphasizes the need for mentoring and development programs that help women gain the experience, connections and support they need to rise to the top—and give them a forum through which to share their insights with other women along the way.

In addition, women can take advantage of innovative companies who are looking to build more diverse executive teams. “Women need to be more forceful, build their network, volunteer for projects outside of their comfort zone, and make sure they are seen and heard,” Groenhuijzen concludes. “Women need to take a ‘why not me’ approach, and they need to push—it won’t happen automatically. Be bold, be open, be outgoing.”

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REFERENCES:
Join us for the Healthcare Businesswomen’s Association premier leadership development event, a two-day forum designed to advance the leadership skills of attendees and enhance the capabilities needed to navigate today’s business environment.

For more information go to: www.hbanet.org
THE ROI OF VOLUNTEERING: a 360° view

In these tough times of juggling multiple priorities and doing more with less, it’s easy to wonder if volunteering offers an ROI that warrants the sacrifice of time. According to the Bureau of Labor Statistics, nearly 30% of women volunteered in 2010 and more than 39% of those volunteered more than 100 hours. So what’s driving all these women to make time for volunteering? I recently spoke with three successful women, each at various points in their careers, to find out.

by Elizabeth A. Ciccio, MSMA, director, pharmaceutical accounts, Adheris, Inc.

Karen Thomas
BSBA, CCMEP, associate director, compliance, social media strategist, Institute for Continuing Healthcare Education, a Vox Medica, Inc. company, and 2010 HBA Rising Star

Volunteering has also helped Thomas connect with mentors beyond those in her current organization. One HBA member even follows up with her each time their paths cross, setting a new goal for Thomas to pursue prior to the next time they meet.

Ciaran Bellwoar
New business development director, Siren Interactive, chair of the HBA Council of Chapter Presidents, and immediate past president of the HBA’s Greater Philadelphia Chapter

For Ciaran Bellwoar, volunteering with the HBA began as a way to gain industry knowledge while transitioning into healthcare. Now a six-year industry veteran, Bellwoar has found that volunteering has provided her the opportunity to “lead teams and people and personalities I wouldn’t get to lead elsewhere.”

One particularly enlightening experience resulted in keen insights for the organization and a critical leadership takeaway for her: always ask your team for feedback, keeping them engaged and empowering them to make decisions.

Bellwoar’s experience reflects the results of a recent Marketects, Inc. survey, in which 83% of the women surveyed reported acquiring or improving leadership skills through volunteering.

Cathy Kerzner
Chief executive officer, M2Gen, and 2007 HBA president

Her own experiences have led Kerzner to encourage and support her employees’ efforts to get involved as a key part of their career growth. As a CEO, she’s found that volunteer opportunities offer another way to support her employees’ professional development.

Karen Thomas’s approach to volunteering is driven by this powerful advice: “Don’t volunteer to do what you already know how to do; volunteer to learn what you don’t already know how to do.” Thomas regularly assesses her skills and looks for volunteer opportunities that add to her professional value.

It all comes down to relationships

For all three women, the most significant gains from volunteering are the incredible support network and relationships that one builds along the way. So perhaps that’s just it—in a world where we’re all struggling to find the time to juggle our many responsibilities—the time we put into volunteering isn’t a sacrifice at all, but rather the glue that helps us hold it all together.

Kerzner concludes: “There are no requirements or guidelines for how long to volunteer. So try it. At the very least, you will expand your professional network and meet some interesting people. If you don’t like it, you’ve lost nothing. If you do, you’ve gained a new dimension for your career development.”

Read more from these interviewees at www.hbanet.org.
For the past few months, one of the most popular questions among pharmaceutical marketers has been: Will the FDA release guidelines on social media or not? Well, the current answer is no—for now.

A little history:
After holding public hearings in 2009, the FDA’s Division of Drug Marketing, Advertising and Communications (DDMAC) announced that it hoped to present guidance on social media and the Internet by the end of 2010. As the year closed, the target date became the first quarter of 2011. This date has passed without any FDA guidance or further news.

This lack of formal guidance, however, hasn’t stopped biopharmaceutical companies from moving into the world of social media. There are more than 60 Facebook pages and 40 YouTube channels for brands, unbranded disease awareness and pharma companies.

It’s the message, not the medium
The majority of FDA letters regarding social media sites such as YouTube or Facebook focus on issues with the message, not the medium. A July 2010 letter to Novartis regarding a Facebook widget notes: “The shared content is misleading because it makes representations about the efficacy of Tasigna® but fails to communicate any risk information associated with the use of this drug. In addition, the shared content inadequately communicates Tasigna’s FDA-approved indication and implies superiority over other products.” It should be noted that the FDA had no issue with Facebook; rather, it focused on the content, which did not follow existing regulations.

So what can pharma do?
My first advice to clients who ask about social media is to ensure a solid online marketing foundation. For most brands, that means a mobile-friendly website with strong, regularly updated content optimized for organic search, a paid search campaign and targeted email communications.

I also remind them that social media is not a strategy, per se, but a group of tactics that can be integrated into an overall marketing strategy.

Here are some low-risk social media tactics that every company should consider:

Listen and learn:
Patients, caregivers and even physicians are online talking about health and medicines. Listen up! Monitor the social media space to see what people are saying about your company, brand and competitors.

This can identify unmet needs and provide ideas for adding value. It can give key insights such as the language the audience is using, how pharma can offer support, and how well current tools and materials are performing. Whether you do this in-house or via an interactive agency, any potential adverse events can be reported through the usual channels.

Educate:
Educate brand teams as well as the medical, legal and regulatory teams. Take advantage of agency partners who can share knowledge and work with you to develop internal social media champions.

Develop internal guidelines:
For example, Roche publicly released their social media guidelines on their website and Pfizer Canada shared guidelines as to when and how to respond to comments on social media networks.

Start with unbranded:
Unbranded communications offer a much safer, and easier, entry into social media. Partnering with an online “trust agent” can be a great way to start.

Social sharing tools:
Used on websites, these buttons and widgets make it easy for visitors to share material. Be sure the content follows fair balance and that it’s share worthy (i.e. that it adds value).

Be careful what you wish for
Working without guidelines is a challenge. But, there’s a strong possibility that once the FDA weighs in, the guidance could be restrictive.

To learn more about this and other pharma market topics, check out the weekly #SocPharm chat on Twitter every Wednesday from 8 to 9 PM EST

An easily accessible resource: A two-hour online training and certification program developed by former FDA officials that offers knowledge of the regulatory environment for Internet promotion and social media.
HBA members are eligible for a 15% discount. Learn more at www.communicationcompliance.com
This year, the HBA honored 104 Rising Stars. Nominated by the HBA’s corporate partners, these extraordinary professionals have demonstrated achievements across a range of career stages, disciplines and industry sectors. Congratulations to the Rising Stars.
“Sometimes, the stars really do align. I feel that’s what happened this year. My husband, Alex, and I returned home after thousands of miles at sea on a small boat knowing that we needed to do more than sail from place to place exploring. Yet, we had stepped off the treadmill to the remote West of Ireland, where opportunity exists mainly in the mind of the entrepreneur. In a short six months, we met some very influential people, exposed an idea that met with intense interest, got financial backing for the start-up, created a corporation, wrote a business plan, and I was named the HBA STAR.”

—Daria Blackwell, chief executive officer and director, Knowledge Clinic Ltd.

Tell us about your new company.

Knowledge Clinic Ltd. was registered in Ireland on 25 May 2011. Alex and I are directors and equal partners. That describes our relationship overall. Because of the focus on healthcare, I will serve as chief executive officer in charge of business development and Alex will serve as president in charge of operations.

The main mission of Knowledge Clinic as currently defined in our business plan is to improve health outcomes (in chronic disease) by informing patients about how to participate in their own health management. It’s a system of continuing medical education for patients with a reward component for proof of compliance. We’ve called it “Best Patient” and we will be empowering patients to maintain their best possible health (www.bestpatient.com will be the educational hub).

We intend to:

- Provide culturally competent, medically sound yet engaging health education
- Tailor education to chronic conditions stage by stage as disease progresses
- Offer incentives to the patient and feedback to the physician
- Reduce cost and improves outcomes for all stakeholders in patient management
- Deliver measurable ROI to partners

We believe it can make a real difference in the delivery of healthcare and we intend to prove it.

How will you prove it?

We are gearing up to conduct a pilot program in hypertension and heart disease in Ireland. Ireland is ideal for a pilot. It’s a small, contained population of relatively well-educated people with a typical history of heart disease presentation and management. It’s not a huge country like America, where establishing a point of reference is challenging. We have a savvy academic university environment; our medical system is not unlike the States where we have both public health and private insurance components; and we have a government motivated by two factors in our favor:

1. healthcare costs are escalating and
2. the healthcare R&D and manufacturing sector is a primary growth area for the economy

A similar, yet very different, government-sponsored pilot program in the UK showed that people who learn to self manage after taking a single course have fewer hospital admissions and spend less time in hospital. The result is a savings in healthcare costs of up to £1,800 per person. If only 1 million people benefited, then nearly £2 billion of cost savings could be achieved. We expect to take it much further by documenting improvements in compliance and adherence as well as reductions in costly complications. And we expect to be able to direct patients to ongoing clinical trials when the opportunity arises. We will establish a community in which ongoing dialogue will help refine the management of disease overall.

It’s a big concept, and one we didn’t want to undertake lightly. But all the experts we’ve exposed to the idea have come away backing us. We feel we can do this, with help from many different corners.

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**What sparked the idea for Knowledge Clinic?**

When we arrived back in Ireland after sailing around the Atlantic, we started updating our book about boat anchoring and delivering webinars on our adventures for Seven Seas University. Out of that sprang an idea. We had expertise in other areas, like healthcare marketing and cultural competence. We also knew lots of people who had expertise to share. We could build on our webinar experience to deliver knowledge in other ways.

One day I heard about an IdeaGen medical device networking event. Alex and I attended not knowing what to expect. What we found was a group of entrepreneurs with great ideas mingling with a group of marketers/educators who knew what to do with them. It was a new effort by the Irish government to jump start a key segment of the economy. The people we met were fascinated by our experience—not only in healthcare but also in long-distance sailing. They thought those represented the ideal qualities that entrepreneurs need—expertise and calculated risk-taking. They invited us to meet with them to talk about entrepreneurial opportunities.

We first started exploring the elearning concept and ended up morphing it with an idea we’d had several years ago—continuing medical education for patients. We could incorporate a series of modular courses that patients newly diagnosed with chronic disease could study at their leisure and test their knowledge when ready. A successful score would earn them rewards that we would negotiate with partners. Unbeknownst to us, the people we were talking to were at the time searching for high potential start-ups (HPSUs) they could back. Our idea was immediately co-opted into a selection program for eligible candidates. I was named the 2011 HBA STAR the same day.

The week before WOTY, I learned we were inducted into the HPSU program which would fast-track our start-up through a government-sponsored research and development phase, and the week I returned I learned we had secured government funding for the initial start-up costs. We quickly filed for incorporation and are now preparing a phased roll out.

**What’s next? Is the HBA going to figure in your plans?**

First, as the 2011 HBA STAR, I received quite a bit of publicity. Since it happens to be the European Year of the Volunteer, the EC picked up the announcements and recognized my contributions to the HBA Europe Chapter. That gave me both visibility and credibility as a newcomer to a foreign country. I am now capitalizing on that visibility to forge connections in Ireland and Europe so we can quickly test, replicate and export the service across the continent. (By the way, I am also getting a lot of interest in forming an HBA affiliate in Ireland.)

Second, I intend to tap into the HBA network to refine concepts and establish appropriate measures. This I believe will be critical to the creation of a new space in patient communications. HBA members are passionate about patients. Some of the best input I’ve received has come from high-ranking HBA members who I consider very trustworthy advisers.

Finally, as HBA STAR, I will have continuing opportunities to network on both sides of the Atlantic over the course of the next year. I hope to recruit founding partners and build this important service with their help.

**What’s it like starting a company with your partner in life?**

Alex and I work really well together. We both write and edit each other’s work—that can be difficult for some people. We had been in complementary businesses—I in medical communications, he in general marketing support services. And, we both made it back safely and happily after spending a year together in close quarters on a small boat. Importantly, neither one fell overboard! So we knew we could start a business together, and that together we’d accomplish much more than alone. There’s no one I’d rather partner with. The only hard part is going to be scheduling vacations.
THE ROI OF VOLUNTEERING: a 360° view

by Elizabeth A. Ciccio, MSMA, director, pharmaceutical accounts, Adheris, Inc

In these tough times of juggling multiple priorities and doing more with less, it’s easy to wonder if volunteering offers an ROI that warrants the sacrifice of time. According to the Bureau of Labor Statistics, nearly 30%1 of women volunteered in 2010 and more than 39%2 of those volunteered more than 100 hours. So what’s driving all these women to make time for volunteering? I recently spoke with three successful women, each at various points in their careers, to find out. Keep reading for the full interviews.

Karen Thomas
BSBA, CCMEP, associate director, compliance, social media strategist, Institute for Continuing Healthcare Education, a Vox Medica, Inc. company, and a 2010 HBA Rising Star

Q: How long have you been volunteering?
I have been volunteering for almost two years now.

Q: How did you first become involved with the HBA?
Our parent company had always communicated to me about the HBA, and suggested that it be part of my professional development in the healthcare field. Our vice president of human resources, Lisa Tamborello, and company executive leaders, Yvonne D’Amelio and Eve Dyer, were great motivators for making sure that I knew what was going on with the HBA.

An advisory board meeting was held onsite at our company, and at that time there were a lot new hires, many of whom knew of the HBA and wanted more information. As part of the meeting, we had an orientation on the HBA, and it was a phenomenal experience. Laurie Cooke, CEO of the HBA, spoke at the meeting. I remember her excitement and enthusiasm; it was right then and there that I knew this was definitely an organization I wanted to be a part of. For me, the timing was right.

Q: Can you describe your level of involvement with the HBA?
I volunteered at a golf tournament event and planned the HBA advisory board meeting, as well as many other events. I am currently involved with the market research committee of the Greater Philadelphia Chapter focusing on membership.

Q: What motivates you to continue volunteering?
What motivates me is actually something I have learned from the HBA: Don’t volunteer to do what you already know how to do, volunteer to learn what you don’t already know how to do. I assess myself and my skill level to determine the right volunteer opportunities.

Also, setting an example is extremely important. Being involved with the HBA is part of the responsibility of membership, of being part of an organization that supports your growth.

It’s really about giving back; so many others have given to me, and I want to be able to pay it forward. The relationship-building aspect of HBA is the cherry on top; you meet some phenomenal women.

1 http://www.bls.gov/news.release/volun.nr0.htm
2 http://www.bls.gov/news.release/volun.t02.htm

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Do you feel that volunteering has helped you get to where you are in your career today?

Volunteering assists in enhancing already established skills and helping to create new ones. It has also helped me build a bigger support system to extend beyond the wonderful mentors that I have here at my own company. Volunteering has doubled, tripled, and even quadrupled my mentor pool.

I have different kinds of mentors now, including those that take the time to follow up on my continuing progress. They leave me with the expectation that by the next time they see me, I will have obtained another level of excellence. It puts a positive pressure on me to know that the bar has been raised, and I can’t wait for the next time I see my mentor to tell her what has happened in my professional life.

What advice would you give women who are considering volunteering?

Do it! I have said this to every professional I have come across. The HBA is an organization that advocates for professional women in the healthcare arena. It provides a lot of information on what’s happening in the industry and is an outlet for members to plug into and get involved. Volunteer and learn from those who have set the pace and provided great examples. Do it to move forward in your career.

Can you please describe a particularly rewarding volunteering experience?

Working on the committee for the HBA advisory board meeting; I haven’t experienced anything else that would come close to what I have walked away with from being involved in that opportunity. The professionals I met were great, and the opportunity to listen to presidents of companies and phenomenal businesswomen who shared their experiences of how they were mentored and what they learned was priceless.

How about advice for those who just don’t want to bother because they don’t think they have the time and don’t think it will really help?

Volunteer based on when you do have time in your schedule. If you know you have more time in the summer; see what different opportunities are available during that time. The volunteer opportunities are extremely flexible.

For those who don’t see value in volunteering, I recommend that they take a look at all the great things the HBA is doing. You never know what you’re going to get out of it—a job opportunity, a friendship, or a new skill set. These are mothers, caretakers and professional women who have lives like all the rest of us.

Do you want your career to go anywhere? Relationships are impactful and important. This is a no-brainer.

Karen Thomas

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THE ROI OF VOLUNTEERING: a 360° view

Karen Thomas

Q What does volunteering get for you that being a member doesn’t?

Volunteering gets you experience and the chance to meet some phenomenal people. It allows you to connect, communicate and do hands-on work with individuals you would otherwise just see from a distance. By volunteering, you can shorten the distance between yourself and others and engage one-on-one in order to gain valuable insight through interaction. Volunteering increases the value of your membership.

Q If you look at volunteering the way you would look at a business project, what would you say is the return on investment (ROI)?

The return on investment is the increase in my skill set and my value as a professional in my field and to my organization. Through volunteering, I’ve gained new relationships, new mentors and a career support system. And I feel that from my involvement in HBA, I have a huge resource that could potentially change and enhance the dynamics of my career.

Q Working women today are so busy and have so many competing priorities. Why do you think it’s important to make volunteering one of those priorities, even when your plate is full?

It helps you stay competitive. You can get so bogged down and wrapped up with balancing everything that’s on your plate, including family and having a social life, but it’s also important to nurture the career we have invested so much in.
How long have you been working in healthcare?

I’ve been involved for about 6.5 years.

How did you first become involved with the HBA?

After leaving my former company in the digital space, I was looking for more healthcare industry knowledge and my boss recommended getting involved in the HBA.

What has encouraged you to expand your involvement within the organization?

You get the behind-the-scenes insights that you wouldn’t otherwise get; it gives you a different dynamic. In a smaller company, you have a smaller network; when you volunteer, your network opens up.

How has volunteering impacted you professionally?

I’ve had the opportunity to lead teams and people and personalities that I wouldn’t get to lead elsewhere.

Do you feel that volunteering has helped you get to where you are in your career today? Any specific examples of a direct impact?

I do for sure. I’ve learned many skills from leading a team of very talented, strong women at different levels of their careers. I’ve learned how to communicate with each of them as well as how to engage them.

Volunteering is a give and take—you share your expertise with the organization and in return get back new skills or expand on current skills. A piece of advice learned through my experience is to always ask for the feedback of your team. Doing so keeps people engaged and empowers them to make the decisions that they can make. As a leader, you must support those decisions, and support the mistakes as well.

A specific example of how volunteering directly impacted my career is how I learned to more effectively lead a team. I wanted to ensure that our programming met the expectations of our members—from the food we served to the time of day programs were offered—and I knew it was critical to get consensus from the entire chapter board. I facilitated a fun exercise called who is “Lady HBA” and we brainstormed to create a composite of our members—where she is in her career path, what type of food she prefers, etc. Everyone really got into it and at the end we had a clear idea of what our programs should look like. I learned the value of bringing fun into a team exercise and getting them engaged early so that they make the ultimate decision.

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What advice would you give women who are considering volunteering?

Be honest with yourself about how much time you can commit. Let everyone know what you can commit and what your expectations are. If they aren’t set for you, set them for yourself. Set expectations and continue to communicate what you can contribute.

Also, volunteer on a few different committees or jump on a committee and shadow another member to broaden your experience. Use it as an opportunity to learn something new. For example, if you want to get into market research and have no current experience, get involved in a market research committee to work on projects to gain experience without the risk of changing fields.

If you don’t see the value in volunteering, think of a skill you do value—there is a committee that you can join to gain that skill. As you grow in your leadership, make sure that you lean on those committee members.

If you look at volunteering the way you would look at a business project, what would you say is the return on investment (ROI)?

You volunteer for a few hours a month, what you get back could be years of great connections and great skills.

“...When you start going to events, what draws you in is knowing that the content is going to be great. Aside from that, there are a lot of great women to meet. Volunteering helps you meet them, especially if you aren’t overly outgoing. It’s the best way to get engaged. You get to know a core group of other volunteers who can introduce you to others, and you can introduce them to people as well.

I see the HBA almost as ‘my time’. I get a chance to connect with women who are going through the same things I’m going through juggling work and family. There has to be a connection on a personal level to keep you engaged.

Be realistic about what you can do and set the stage for that. Say NO when you need to. A key sign of leadership—leaders have to be in tune to their volunteer if someone is saying ‘yes’ a little too much. Be proactive in stopping that burnout.”
THE ROI OF VOLUNTEERING: a 360° view

Cathy Kerzner
Chief executive officer; M2Gen,
2007 HBA president and 2011 HBA
chair of chapter mentors

Q: How did you first become involved with the HBA?

A: In 2003, I was approached to join what is now the corporate board as secretary because the former secretary was retiring.

Q: Do you feel that volunteering has helped you get to where you are in your career today?

A: Absolutely. At a former company my position was eliminated; I used the HBA network to help me find a new position. I was able to get connected with opportunities through the many contacts I had.

Q: How do you have the time?

A: In 2007 when I was president, I left my company and took a few months off, allocating full time to my HBA role. I gained as much from volunteering full time as I did working on my career. Now working again full time, as long as I can fulfill my volunteer commitments I will continue to be involved in some way.

You have to carve out time and appreciate the value that it brings to the individual. It’s important to your career and you as an individual.

Q: Why continue volunteering—you are already a CEO; organizationally speaking, you can’t advance more than that, so what does volunteering offer you now, when you have already achieved such success? Or is it really more about giving back to others at this point?

A: It’s about giving back. We’re at a very important point with the HBA. In 2007 I challenged the organization to be at $5 million for the yearly budget. We have since reached that goal, so now it’s a great opportunity to come back in and say ‘what now?’ It’s a really important time to set the strategy and I want to give back to help sustain growth in some way.

Q: Do you ever recommend your employees become involved/volunteer in the HBA? How do you support them in their efforts?

A: Yes, I do. I encourage employees to go to HBA meetings, viewing involvement as a personal development opportunity. In addition, our company financially supports membership and event participation.

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When I was president of the HBA, I asked the board to think of the HBA more like a business. If we make money, we can plow it back into the organization. Just because we are non-profit doesn’t mean we can’t make money. We put together a very aggressive membership plan. In addition, we put together a white paper at the first incoming board retreat. It was extremely rewarding and resulted in huge growth for the organization. Part of being the head of the HBA allowed me to get really close to the board members.

Two things: First is to try and volunteer for something that is out of your comfort zone—use it as a learning experience. Second, view it as part of your career plan. Formalize your involvement in the HBA as part of your personal development plan.

If you volunteer, it doesn’t mean you have to commit for a year or even more than one event. Just dip your toe in the water—get involved in the effort. If you don’t like it you’ve lost nothing, and if you do you’ve gained a new dimension for your career development.

Certainly the connectedness, access and ability to conduct your life. You gain the potential to have a support system when you have a significant event in your life. The return is also in knowing that you can be proud of yourself for giving back in some way.

Applying a strategic planning process to your volunteer experience. The HBA is healthcare oriented for career advancement; there are other aspects that might bring you different experiences. Use volunteering as a learning experience with an opportunity to get more from different volunteer opportunities that may impact you.

Cathy Kerzner

THE ROI OF VOLUNTEERING: a 360° view
No one knows the highs and lows of business ownership quite like the Healthcare Businesswomen’s Association’s immediate past president, Susan Torroella. Purchasing her former company, Columbia MedCom Group, which she took over as CEO in the early ’90s, she found herself closing its doors in late 2008 when the economy turned south. Throughout all the ups, downs and uncertainties of her entrepreneurial journey, Susan recalls one constant—the value of her HBA network.

The road to entrepreneurship
Susan found herself at Columbia MedCom after spending years working in West Africa for public health consulting firm John Snow Inc, a USAID contractor, and at Schering-Plough’s global headquarters. Having cultivated an impressive array of leadership skills and experience, she joined Columbia MedCom in a senior management position, under mutual expectations of rapid progression. Susan became COO a year later, and CEO a year after that.

“Becoming CEO provides the opportunity do all the things you want to do,” Susan explains. “You have the freedom—and also the burden—to actually make changes and add value for your customers.”

Steering the company through a period of rapid growth—increasing customer retention, employee morale and overall company value—Susan experienced the highpoints of success, followed by the biggest opportunity of her career: “The owner said, ‘You’ve done such a wonderful job that the company now has a higher value, and I’m going to put it up for sale,’” she recalls. “I was really upset—we were hitting our stride and doing so well and suddenly it was all up in the air.”

Anticipating the inevitable uncertainties that come with change of ownership—job security, job quality, shifts in culture—Susan felt this was a great opportunity to take charge her future, and that of her fellow colleagues.”If I controlled the company, I would be 100% sure that it would be in 100% alignment with my business strategies and core values,” she explains. “This was my drive for buying the company.”

Knowing when it’s right to make the leap
For Susan, becoming a business owner was purely a matter of circumstance: “If the company wasn’t for sale, I wouldn’t have realized that I was ready and determined to be a business owner.”

Regardless of how the opportunity emerges, entrepreneurs like Susan start by asking: Is this the right decision? While the answer is a deeply personal and individual decision, Susan points to specific tips that helped her move forward:

- **Gauge customer satisfaction.** “I was lucky that I had an insider perspective—I didn’t have to rely on someone to tell me what our customers thought. I interacted with them every day, and I knew how the business was doing because I was running it.”

- **Characterize customer trends.** Stability and sustainability of the business and diversity of the customer base are also important considerations.

- **Analyze the financials.** Together with her CFO, Susan thoroughly analyzed the financial statements.

- **Prepare for sacrifice.** Susan cautions that “you need to ask yourself: ‘Can I live with the worst case scenario?’ The answer has to be yes.”

- **Act!** Susan looked to a favorite pewter paperweight on her desk that asks, “What would you do if you knew you would not fail?” for inspiration and confidence. “So many times, we don’t take risks because it is safe, but the most successful people push through their fear,” she says.
**Raising capital and sealing the deal**

After Susan made the decision, her next task was to find investors.

“I went to the local bank for a loan, but since my professional services company lacked hard assets for collateral, I couldn’t get a loan,” Susan recalls. “Everyone said, ‘Susan, you’re never going to pull this off!’”

At a loss for next steps, Susan turned to her HBA network for guidance. “I had an HBA leadership coach, Lelia O’Connor; who advised me, Susan why don’t you reach out to experts who have actually succeeded in what you want to do?”

Through HBA connections, Susan identified Carol Ammon, the founder and former CEO of Endo Pharmaceuticals who had successfully raised capital to purchase Endo’s assets. “One of my favorite moments in this journey came when I realized (once again) the generosity of the HBA women. I reached out with a very specific question, requesting a finite amount of time, and Carol immediately responded,” she says. “A few weeks later, I was sitting in [Ammon’s] board room, having lunch. Our conversation really enlightened me on how to raise capital. She was so generous with her time and advice.”

**Finding the right business partners**

Even more important than the selection of equity partners is the selection of operating partners. Susan sought out people with whom she had strong experiences in the past, and those who complemented her skill set. “Choose the people without whom you would not be willing to go on the journey,” she advises. Susan invited three executives from Columbia MedCom to join her as investing partners.

In addition to skill set and positive work experience, Susan suggests thinking through future scenarios, to understand partners, colleagues and advisors. “It’s like getting married—you think you’re ready to say I do, and then you realize the other person doesn’t want kids,” she says. “There’s a book called The Partnership Charter that’s very helpful in thinking through all the what-ifs with your future partners.”

**Driving toward success**

Susan and her partners did eventually figure out creative financing options, put together a team and successfully purchased Columbia MedCom. As owner and CEO, Susan guided the company to an even more rapid growth trajectory: “We focused on continuous improvement and started growing in service offerings, clients and staff.”

Susan attributes this growth to an unshakable commitment to quality—which meant delivering outstanding product and optimal client service: “At one point, we were awarded a piece of work in a therapeutic area requiring a key expert who had just resigned. We didn’t have a trusted person to run the project, so we explained to the client why we couldn’t take on the project. To the last day, we still walked on water with them.”

In addition to growing a successful business externally, Susan also created an award-winning workplace culture. “We were nominated for Fortune’s (now WSJ) Best Boss of the Year and Best Company awards,” she recalls.

**Susan’s tips for entrepreneurial finance**

- **Be resourceful.** While every business will likely require its own unique mix of multiple financing sources, Susan recognized that leaving no stone unturned was critical to her success. “I discovered that the state of Maryland would provide a partial guarantee to any company that could prove it would grow jobs in the state,” she says.

- **Have skin in the game.** “[Investors] want to know that you’re investing (and risking) your own money.”

- **Know where to stop.** “You have to set limits.” recommends Susan, when asked how she dealt with the issue of personal investment. “I was willing to put in a huge investment, and not willing to sign a personal guarantee.”

- **Pick the right equity partners.** “You don’t want investors who are going to slow you down,” suggests Susan. Talking to other companies in which your partner has invested can provide perspective on their meddling tendencies. Frequency of board meeting attendance, decision interference and reporting frequency can all shed light on the style of investor-partners.

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Creating an ideal workplace in good and bad times

Susan suggests that Columbia MedCom’s success was a result of the employee/owner community and caring culture. “Benefits are icing on the cake,” she explains. “The cake is how you interact with people. Are you greeting each other each morning? Do you know each other outside of work? Do you recognize each other’s accomplishments? Do you care about your employees and do your employees care about each other?”

The importance of communication and treating employees well was evidenced throughout Susan’s journey through implementation of employee ownership plans, creative teambuilding activities, family-friendly workplace policies and professional development support. However, perhaps the greatest evidence of Susan’s commitment came when the company hit hard times.

When the financial crisis of 2008 and its ensuing economic recession hit, many companies found themselves facing bleak prospects that they had no way of predicting or controlling. Susan and her team successfully renegotiated a reduction in their lease and were in the midst of renegotiating their mezzanine funding debt, when the mezzanine fund decided to “call the note.” “We had a tremendous amount of collectible receivables and it was a business decision for the mezzanine fund—100% guarantee of a very large amount, or uncertain prospects of a hopefully larger amount in the economic recovery. In the fourth quarter of 2008, they, like many financial institutions, chose the surest option,” Susan explains. “Once that decision was made, we began a plan to complete our current client commitments and shared the devastating news with our employees. We committed to and succeeded in ensuring that most everyone got another job by encouraging staff to identify their desired next jobs, accessing our professional networks (including HBA members) to open opportunities, supporting open job search and interviews, and providing internal and external resume support.”

Leveraging the experience when it’s time to move on

Going through the journey of building a company and then closing its doors certainly impacted Susan. “After building this company into this amazing success for seven years, in the blink of an eye, it all changed,” she explains. “I don’t regret it—things happen and you adjust.” Susan credits her ability to move on at least in part to the skills she gained and experiences she had as an entrepreneur. “It’s like dog years—you learn so much and experience so many things in a very short and intense period of time.”

Turning again to her HBA network, Susan was able to quickly find another position as COO of an exciting and growing company, MEDEX Global Group. “I’m on a whole new journey with a very different company, where I can not only leverage my entrepreneurship experience, but also my international experience and language skills,” she explains.

“This whole experience has been very classic entrepreneurship—there are beginnings and ends and new beginnings,” Susan concludes. “But through all of it, I was supported by the HBA—the HBA has been part of every step of my journey.”

“[Owning a business is] like dog years—you learn so much and experience so many things in a very short and intense period of time”