

INFORMATION AND TOOLS TO HELP YOUR COMPANY EXCEL

The white paper provides:

- Concrete steps for improvement over the long term
- Strategies to make a successful program of recruitment, advancement, and retention for senior-level women
- Outlines of how companies can identify critical paths to women's advancement
- Best practice framework that organizes companies based on current strengths and weaknesses in women's advancement along axes representing cultural and program support
- Direction to companies that seek clarity about what areas to focus on and in what order

RECOMMENDATIONS FOR ALL COMPANY TYPES

Companies have very different starting points, depending on how advanced they are in the process. In many cases, companies have several programs in place, but these are not utilized to their full potential or endorsed by senior management. In other cases, senior management supports an agenda for women's advancement, but programs and internal cultural support may be lacking.

An individual approach is needed for your corporate culture and current status. The white paper provides industry benchmarks, diagnostic guidelines and practical recommendations to help your unique company excel.

HOW TO GET YOUR COPY OF THIS GROUND-BREAKING WHITE PAPER

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The Progress of Women Executives in Pharmaceuticals and Biotechnology

A Leadership Benchmarking Study



Booz | Allen | Hamilton



THE E.D.G.E. IN LEADERSHIP STUDY

The Empowerment, Diversity, Growth, Excellence (E.D.G.E.) in Leadership Study is the first of its kind in the pharmaceutical and biotechnology industries. It is the benchmark report of best practices for recruiting, retaining, and advancing women to the top ranks of life sciences organizations and corporations.

The findings are robust and can be applied across the industry. Companies of any size can benefit from implementing the recommendations included in the white paper. The HBA plans to repeat the study in the future to provide ongoing data to help companies track their progress—and that of their female executives.

RATIONALE FOR THE E.D.G.E. STUDY

Benchmarks for professional development, established for industries such as technology, manufacturing, or consumer sales, do not accurately reflect the unique demographics and business environment of the pharmaceutical and biotech industries. The Healthcare Businesswomen's Association (HBA) identified a significant need for an industry-specific research study that would deliver meaningful data in these specialized areas and partnered with the management consultants of Booz Allen Hamilton to conduct the study. The study provides corporate managers a way to look objectively at their company rosters and identify ways to attract, advance and retain the next generation of senior women leaders. Prior to the E.D.G.E. in Leadership Study, the lack of statistical information specific to pharma and biotech was a serious limitation in companies' abilities to make these assessments and to plan for programs and future actions.

“Most studies only define the problems in the workforce—this study actually offers some practical solutions.”

— Laurie Cooke, RPh
Chief Executive Officer,
Healthcare Businesswomen's Association

STUDY PARTICIPANTS

A total of 19 of the top 50 life sciences companies in the US and Europe participated in the study. Eleven helped to fund it. The study captures insights from:

- 82 senior executives who participated in in-depth interviews
- 237 mid-level managers who responded to a comprehensive survey
- Human Resources data and questionnaires submitted by 12 companies

STUDY DESIGN AND INFORMATION COLLECTED

Booz Allen Hamilton collected quantitative and qualitative data from participants. This included specific information from HR databases as well as from one-on-one interviews and web-based surveys. Male and female executives in middle- and senior-management positions participated.

The study collected two main types of HR information:

1. Quantitative HR data such as number of women and men in leadership roles, their job responsibilities, compensation, and advancement paths
2. Qualitative data such as placement targets for women, work-life balance initiatives, descriptions of programs for recruitment, retention, and advancement, and reasons for executive departures

STUDY OBJECTIVES

- Develop benchmarks to track the progress of women to senior levels of life sciences organizations
- Understand corporate attitudes and motivations that act to advance women's careers
- Understand programs and initiatives that demonstrably impact women's advancement to the executive suite
- Identify current best practices and develop recommendations that companies can customize to their own circumstances to further advance the careers of valued women recruits and employees

WHO CAN BENEFIT FROM THE WHITE PAPER

The recommendations can be embraced by any company that aspires to build their staff and ensure that their future leadership will be representative not only of the diverse markets they serve, but of the best talent available. Although geared for senior leaders in life sciences, who are concerned about strategic issues of leadership for the future of their organizations, the white paper enables managers and individuals at many levels to identify their needs and to put programs in place that show their commitment to progress and ensure a healthy future.