



**Gender Parity
Collaborative**

**INSIGHTS AND IMPACT
2020**



Gender Parity Collaborative





Welcome

Laurie Cooke, RPh, CAE
president and CEO, Healthcare
Businesswomen's Association

It was nearly two years ago that the HBA launched the Gender Parity Collaborative—a milestone initiative that brought together 12 industry organizations to collectively champion systemic change to accelerate gender parity in the industry's workforce.

Today, the Collaborative continues to grow in industry and segment representation.

While the HBA has been advocating for women for more than 40 years, we recognized, like other parity champions, that real progress had stalled. We realized that to dismantle current obstacles and advance gender parity further, faster, it was imperative that we step in and foster a convening of our industry.

In doing so, this cohort of influential industry partners has committed to data-driven and accountable action, environmental change, and progress and sustainable impact.

On behalf of the founding and current Collaborative members, I'm proud to share that this consortium is indeed impacting change. With insight from the annual *Women in the Workforce* survey conducted by McKinsey and LeanIn.org, we are experiencing results that demonstrate measurable progress for our company members.

The two-page spread—pages 12 and 13—reveal how Collaborative member companies are not only faring better than industry peers, but compared to all industries as well.

Yes, we still have a long way to go to achieve gender parity in our industry, especially as we acknowledge that women of color and other minorities experience unique challenges and hardships in the workplace. And this must be rectified.

However, I'm encouraged this consortium representing a collective global workforce of more than 615,000 employees will drive long-lasting, systemic changes now, and into the future.

Take time to read why these executives are committed, hear their personal perspectives and understand how collectively, and as individual influential companies, they are leading the charge to holistically transform our industry.

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An interview with

JULIE ROSS

President

How has your company benefited from the Collaborative discussion forums with like-minded industry peers?

We have experienced the benefits of networking with CEOs, CFOs and other D&I executives in organizations that have more tenure and experience in developing a D&I roadmap within their organization to help guide Advanced Clinical in our journey.

As one of your organization's leaders, why are you personally committed to advancing gender parity in the workplace?

As women, we need to support each other. Programs and policies designed to reduce bias in the workplace and to ensure fairness benefits more than women, they benefit everyone. I believe every person should feel comfortable to show up to work as their authentic selves and when that happens everyone wins and business results are optimized.

How have you benefited professionally from participating in this consortium?

It has allowed me to lead with inclusion better than ever as I am seeing biases I didn't know existed. I've experienced the opportunity to network and build a stronger network with executive peers who share, learn and grow through each other.

How have you leveraged leaders in your organization to contribute to the consortium strategy, thinking and focus?

We have engaged and have the support of our senior most leaders in the organization and are making great strides to bring more men into these conversations in helping them understand the value of the female perspective.

“As part of the consortium, organizations learn techniques and strategies to sustain gender parity in their own organizations.”

JULIE ROSS

For companies who have yet to join, what do you think they're missing out on?

The ability to learn from other organizations and get ahead of the gender parity issue in the life sciences. As part of the consortium, organizations learn techniques and strategies to reach and maintain gender parity.

What's the benefit of having both talent leaders and business leaders contribute to the consortium's priorities?

When a strong commitment to D&I is set at the highest levels, then corporate culture barriers to parity are more easily addressed. Both are critical to the success of the organization, and both categories of leaders need to listen to each other to design lasting solutions to reach and maintain parity in all levels of their organizations.

SIX MANAGEMENT LEVELS



Entry, Manager, Senior Manager/Director, VP, SVP, C-Suite

Collaborative companies are showing robust increases in the percentage of women at all levels of management and continue to out-perform their pharma/med device industry peer group.



An interview with

CYNTHIA PATTON

Senior Vice President and Chief Compliance Officer

Why was it critical for your organization to be involved in the Gender Parity Collaborative?

It's no secret that women have faced greater barriers in securing leadership opportunities in business, including in our industry of healthcare. I'm proud of Amgen's commitment to our Diversity, Inclusion and Belonging company priorities, which ties nicely with the important work of the Collaborative. I've already begun to introduce our collaborative initiatives into Amgen's Diversity, Inclusion and Belonging priorities.

As one of your organization's leaders, why are you personally committed to advancing gender parity in the workplace?

Dr. Martin Luther King Jr. said, "Life's most persistent and urgent question is, 'what are you doing for others?'" It's one of my favorite quotes and a constant reminder of my commitment to the development, mentorship and sponsorship of Amgen's talent pipeline, especially women. As an African American woman, it's important to me to utilize leadership opportunities to prioritize our agenda around women of color, who far too often receive unbalanced representation in decision-making which leads to uneven opportunities for advancement. I've made it my personal mission to build a community of leaders at Amgen who are equally driven to change the narrative and ensure gender parity is an expectation and not a rule.

Why has it been necessary to create the Collaborative—this first ever industry consortium?

The consortium's bold and progressive agenda emulates my personal mission. Working with other healthcare executive-level thought leaders to strategize, prioritize and execute is a rewarding experience that will benefit the whole industry. Women bring different perspectives, experiences and approaches to business, resulting in a diverse workplace and better company performance. The Collaborative is using transformative data to surface the significant gaps of women in leadership in the healthcare industry coupled with a rigorous agenda to blaze the trail for change.

What makes this consortium unique compared to other initiatives/investments happening in your own organization?

Advancing women in leadership requires a broader spectrum of stakeholders and allies to drive change. The uniqueness of the consortium is that mission driven healthcare senior leaders are strategizing opportunities for advancement and setting the priorities that encompass more than just one healthcare company. Equally important, the consortium's purposeful concentration on creating meaningful and sustainable outcomes, such as driving gender diversity results with business results and compensation and recognition, arms leaders with key change agents that we can take back into our individual organizations.

How has your company benefited from the Collaborative discussion forums with like-minded industry peers?

We've benefited with a unique opportunity to co-create with like-minded industry peers, and advance conversations that align and mobilize leaders, key influencers, and decision makers. Specifically, at Amgen, we are working on engaging men as allies, one of the Collaborative's priorities, including with male senior leadership who have now created functional priorities around our diversity, inclusion and belonging efforts.

“**The Collaborative is using transformative data to surface the significant gaps of women in leadership in the healthcare industry coupled with a rigorous agenda to blaze the trail for change.** CYNTHIA PATTON

MEMBER SPOTLIGHTS



 Bristol Myers Squibb™

“**Through the Collaborative, we’re able to learn from and contribute to a cross-company dialogue on how we can work together to make the changes needed.** ADAM DUBOW

An interview with

ADAM DUBOW

**Senior Vice President,
Chief Compliance and Ethics Officer**

Why was it critical for your organization to be involved in the Gender Parity Collaborative?

Bristol-Myers Squibb is committed to fostering diversity and inclusion. One of the ways we show that commitment is through our People and Business Resource Groups (PBRGs). The Bristol-Myers Squibb Network of Women (B-NOW) is our largest PBRG with 5,500 members worldwide, including more than 1,000 men. B-NOW has a full-time leader dedicated to driving its mission to embrace gender diversity and achieve gender parity. We’ve made this investment because we understand the importance of developing and advancing women, not only because it’s the right thing to do, but also because it makes good business sense. Having diverse perspectives sets us up to meet our business objectives, which ultimately center on bringing important medicines to patients around the world. Similarly, the Gender Parity Collaborative is a way to accelerate our goal of achieving gender parity within Bristol-Myers Squibb. Through the Collaborative, we’re able to learn from and contribute to a cross-company dialogue on how we can work together to make the changes needed so that women and men have the same opportunities for success and representation at all levels in the workplace.

As one of your organization’s leaders, why are you personally committed to advancing gender parity in the workplace?

My commitment to advancing gender parity is twofold – both personal and professional. Personally, my wife works full time as a lawyer, and I have two daughters, one in college and one in high school. Anything that I can do to create an equitable environment for them – and for every other woman in the workplace – is critically important. My daughters are confident and outspoken, and when they start their careers, I want to ensure those qualities are as valued, appreciated and respected as they would be in a male colleague. Professionally, we know that a gender-balanced workforce is good for business. It’s well-documented that companies with the most gender-diverse leadership see higher return on sales, generate greater return on investment and outperform less diverse companies. I want to do everything we can to be successful. Gender parity is an important component of that success.

How does your participation in the Collaborative compliment what you are already doing?

The Collaborative complement our current initiatives by giving us a forum to share learnings and come together with other leaders who are struggling with the same issues. The reality is that none of us have all the answers, because if we had all the answers, we would have reached gender parity by now. And yet, we still have a long way to go as an industry.



An interview with

DEVRAY KIRKLAND

Chief Diversity Officer, VP, Diversity & Inclusion

Why was it critical for your organization to be involved in the Gender Parity Collaborative?

As an organization led by our CEO Mike Kaufmann, we have been on the gender parity journey for quite some time now. We understand that without keeping very intentional focus on this area we will not see the significant change that we know is needed for our company to continue to grow and flourish. We joined the Collaborative with the intent to continue emphasizing both internally and externally just how important this business initiative is for us. We know that we do not have all of the answers, so by collaborating with other like-minded organizations we can all learn from one another and make a more significant impact on the healthcare industry.

Of what current company gender parity initiative are you most proud?

I am very proud of our Partners Leading Change work that we offer to female and male leaders in our organization. We have been partnering with the Institute for Women Leadership (IWL) for more than 10 years to help provide personal awareness about how each leader's life journeys can influence gender-related interactions in the workplace and in their personal lives. Having men and women in the same learning environment focused on a shared understanding of the differences between genders in the workplace has allowed for more constructive conversations.

As one of your organization's leaders, why are you personally committed to advancing gender parity in the workplace? As a minority in corporate America, I have seen first-hand the challenges of equity and equality throughout my career. I have focused my career on work that is going to level the playing field for all underrepresented voices. We know that women represent about half of the workforce, so if we are not able to get this right with this population then we are certainly not going to be able to positively impact any other groups that feel marginalized or are underrepresented.

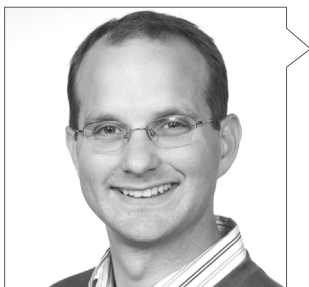
Why has it been necessary to create the Collaborative—this first ever industry consortium?

I think many organizations have tried to create change and make a difference in their organizations, but you can only go so far within your own four walls. This consortium is about impacting the full scope of the healthcare industry – and that takes all of us. Combining some of the best and brightest minds and focusing on shared industry challenges really sets us up for some amazing breakthroughs. We have all seen the data year after year that show flat or minimal changes in the areas that we have all been working on, so this is something new that hasn't been tried before and may yield results that we have not seen to date.

How does your participation in the Collaborative complement what you are already doing?

Our participation helps us to continue to focus on areas that we see as critical for us to grow and evolve our organization. We always want to consider "outside-in" thinking as an important data point to leverage as we target issues or problems that we would like to address. We never think that we know it all. This is another way for us to stay in the mode of learning so that we can continue to enhance the culture of our organization to better support all our employees.

“Combining some of the best and brightest minds focusing on shared industry challenges really sets us up for some amazing breakthroughs.” DEVRAY KIRKLAND



An interview with

JONATHAN WITT

Senior Vice President of Business Operations

Why was it critical for your organization to be involved in the Gender Parity Collaborative?

Many of Genentech's earliest gender diversity efforts were shaped by HBA's inaugural EDGE Leadership study, and a decade later we've seen firsthand the dramatic impact gender diversity can have on patients, society and our business. The world is rapidly changing and the medical challenges we're trying to solve are getting more complex. If we are going to do now what our patients need next, we need diversity of representation, thought and experience.

As the first industry consortium working to accelerate systemic change, what will lead the Collaborative to measurable positive outcomes?

With HBA's four decades of experience and broad-based participation from the industry, the Collaborative is ideally suited to compile data on the current state of gender diversity and its impact, as well as best practices, emerging best practices and lessons. A resource with those elements is a powerful tool for people interested in catalyzing meaningful and measurable change within their respective organizations.

Of what current company gender parity initiative are you most proud?

In 2007, former CEO Ian Clark drew attention to a shortfall of women moving into the leadership ranks at Genentech, and we've made it a business priority to address that disparity ever since. We set a 10-year strategic imperative to identify and remove barriers to the advancement of women in senior

leadership positions to increase the pool of women qualified for such positions by 50%. I'm proud to say we have achieved it, across all leadership levels. We're committed to sustaining that diversity, and to advancing racial and ethnic diversity at Genentech as well.

What makes this consortium unique compared to other initiatives/investments happening in your own organization?

Speaking loudly with a unified voice has the ability to drive more rapid, deep and enduring change. Also, sharing best practices across the industry, pressure testing each other's thinking and creating a cross-industry publication would provide a unique opportunity to help to "raise all boats" when it comes to gender diversity.

How has your company benefited from the Collaborative discussion forums with like-minded industry peers?

Learning what others have done, been challenged with and succeeded in inspires us. We also believe it's important to make a positive impact on society and the industry when we can, and being a part of the Collaborative allows us to add the process Genentech followed to achieve our gender diversity goals to the collective wisdom of the group.

Why has it been necessary to create the Collaborative—this first ever industry consortium?

Helping patients address health challenges will require increasingly innovative solutions. The Collaborative will help attract the best minds to our industry, and reinforce an environment where everyone can bring their full potential to bear in the interest of improving human health. We all have an obligation to do what is in the best interest of patients, and having appropriate diversity within our organizations and in our clinical trials is a must for that to be realized. We are working to accelerate innovation for patients and having diversity of thought in our organizations is imperative for that to occur.

For companies who have yet to join, what do you think they're missing out on?

The Collaborative is an excellent opportunity for companies to show the world, would-be applicants and their own employees that they are an organization where all voices are heard and valued, and that fundamentally believes in gender equity. Companies who choose not to join will miss out on being part of the community of leaders that are creating and sustaining a legacy of gender diversity in the industry. Ultimately, companies could also find themselves at a disadvantage in a world that is increasingly showing us gender diversity. Diversity and inclusion are critical to helping us address the complex medical issues that our patients are counting on us to solve.



“By coming together, we can act as an accelerator for gender parity as well hopefully extend our influence outward toward other companies.”

SHERI MULLEN

An interview with

SHERI MULLEN

**Senior Vice President,
U.S. Specialty Pharmaceuticals**

As the first industry consortium working to accelerate systemic change, what will lead the Collaborative to measurable positive outcomes?

The accountability factor of the collaborative is very important. While sharing key data and best practices is important, it takes holding hands across the industry to champion the business case for gender parity within each of our individual organizations. The good news is like GSK, many of the organizations involved in the collaborative have been recognized externally for their inclusion and diversity efforts, and by coming together, we can act as an accelerator for gender parity as well hopefully extend our influence outward toward other companies.

Of what current company gender parity initiative are you most proud?

The Women’s Leadership Initiative (WLI) is a voluntary employee resource group within GSK, which began with a desire to help women connect, engage, and develop professionally. I’ve been involved since the 1990s, when it was just an informal network. Later, I was involved in its formalization and became one of two executive sponsors. In this role, I’ve contributed to growing membership to more than 4,200 members today, to its global growth, and now to increasing male participation because a gender balanced organization improves business performance. The WLI acts as a strong catalyst for policies and practices that meet employee expectations of a modern employer

such as extended parental leave. Importantly, it serves as a key liaison to our Gender Parity Council at GSK, one of our four Inclusion & Diversity Councils comprised of some of our most senior leaders across the globe.

As one of your organization’s leaders, why are you personally committed to advancing gender parity in the workplace?

As a leader, I believe I have a dual responsibility to help others be the best they can be, but also to help GSK achieve its vision of becoming one of the most innovative, best performing, and trusted healthcare companies in the world. Gender parity aligns with both. There’s no better way for me to demonstrate my commitment than to be a role model to others and to get involved in the organizations making a difference in gender parity like HBA, so I invest the time to do so.

What makes this consortium unique compared to other initiatives/investments happening in your own organization?

This consortium is data driven, thanks to our collaboration with McKinsey & Company and their gender parity research, the annual Women in Workplace study, as well as research from other organizations leading the charge in gender parity. This data is important for us to be able to advocate internally in our own organizations the value of having more women in leadership positions such as: accelerated innovation, employee satisfaction, and improved financial results. For example, in 2019, the study found that 76% of employees are more satisfied with their job when they feel that their company prioritizes gender diversity – this was true across both men and women. In addition, through collaboration and best practice sharing with other companies, we can learn from each other and hold each other accountable to addressing gender parity.

MEMBER SPOTLIGHTS



An interview with

PETER ANASTASIOU

Executive Vice President &
Head of North America

Why was it critical for your organization to be involved in the Gender Parity Collaborative?

Gender parity is something I'm passionate about and made a priority at Lundbeck. However, I recognize we can't achieve gender balance in healthcare operating in isolation. We need collective focus on the larger environment and collaborative action to achieve systemic changes. When we're together, we begin to see and shape the possible. But we also stay grounded in concrete plans and measured progress.

As one of your organization's leaders, why are you personally committed to advancing gender parity in the workplace?

I champion gender equality in the workforce not only because it's the honorable thing to do, but also because it's good for business. Studies demonstrate that an equal gender mix contributes to diversity of thought and leads to better business performance. I have experienced this firsthand, with our company led by a dynamic female CEO, Deborah Dunsire, the 2009 HBA Woman of the Year, and guided by a North American senior leadership team with strong female representation. Here – and everywhere – the business case for gender equality is clear. Bolstering the talent pipeline through gender parity initiatives will benefit the industry as a whole, but also Lundbeck, specifically. These are women who will contribute to our work and help us make a meaningful difference in the lives of more people impacted by brain diseases.

Of what current company gender parity initiative are you most proud?

Gender parity is prioritized at the highest level of our company. As a global organization, Lundbeck is committed to the principles of the United Nations Global Compact and advancing progress of the United Nations Sustainable Development Goals. Goal 5 is gender equality, and a 2020 global objective for the company is to strive to maintain an equal gender split for people managers globally. In 2019, 57 percent of Lundbeck's U.S. managers and 58 percent of vice presidents were female, and I'm very proud of our record of advancing qualified women to leadership roles.

“Each of us may be passionate advocates for gender equity, but the collective commitment and engagement of our companies working together is what will create a movement.” PETER ANASTASIOU

Why has it been necessary to create the Collaborative—this first ever industry consortium?

The adage 'what gets measured gets done' is particularly relevant to gender parity. Keeping a continued focus on this and tracking member-companies' progress is the recipe for ensuring true progress. Each of us may be passionate advocates for gender equity, but the collective commitment and engagement of our companies working together is what will create a movement. The value of gender parity is providing more perspectives and instilling diversity of thought into our organizations. In similar ways, the diversity of experience within the Collaborative enriches Lundbeck's own efforts and empowers us to accelerate gender parity.

Nearly Half of the Collaborative companies have 25 percent women on their corporate boards



medidata

An interview with

ROCHELLE ROSATO

Director, Global Engagement and Belonging & Diversity, CPCC, Her/She

As the first industry consortium working to accelerate systemic change, what will lead the Collaborative to measurable positive outcomes?

What will lead us to success is the recognition of where each of us are in the journey, including our employee programs like males as allies, women of color, hiring and development initiatives, and scorecard metrics attached to total rewards. We slotted roadmaps through 2020 based upon where we are in the above mentioned goals and highlighted milestones of progress and accountability for the journey ahead. What will lead us to measurable positive outcomes is commitment from senior leaders to make the necessary changes and hold leadership accountable by ensuring the proper processes, tools and operating models are set in place to monitor according to our set schedule.

Of what current company gender parity initiative are you most proud?

We are extremely proud of the programs that align directly to our diversity and belonging goals and our women of color. For example, we sent over 70 (out of ~300) African American employees to Black Enterprise’s Women of Power Summit and the Executive Leadership Council Mid-level Manager Symposium, in addition to other related conferences. We’re excited to see our initiatives generating buzz and awareness

“What will lead us to measurable positive outcomes is commitment from senior leaders to make the necessary changes and hold leadership accountable.”

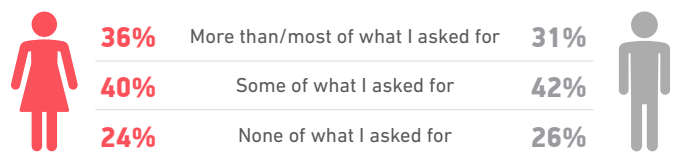
ROCHELLE ROSATO

for our women of color as we have instituted both event recaps and “teach backs” to the respective business resource groups (BRGs) to share learnings and engage the employee base further.

What makes this consortium unique compared to other initiatives/investments happening in your own organization?

What has been unique about this consortium experience is that each of the participating companies has shown up to the two-day summit meetings with executive representation and thought leadership. We’ve been able to learn a great deal from each other in terms of the problem statements, the internal policies and challenges that have prevented each of us from moving the needle in the various discussed categories and the opportunity areas to make an impact. In a relatively short amount of time, we’ve been provided a structure by which to draft actions and make commitments to take back to our leadership teams. We’ve also created a forum by which we can challenge each other and push for high levels of clarity and accountability measures to collectively agree we will proceed with. We don’t always agree on the approach however the design thinking format allows for idea generation and vetting of priorities to result in final consensus.

In compensation negotiations more often women in healthcare are slightly more successful in achieving targeted outcomes than men



Gender Parity Collaborative

RESULTS THAT MEASURE UP

On specific gender parity metrics, Collaborative companies outperform industry peers, and other industries altogether, based on *Women in the Workplace* data.

WOMEN ARE BETTER REPRESENTED AT ALL LEVELS
IN COLLABORATIVE MEMBER COMPANIES

than in all industries surveyed



14%

MORE

entry-level
workers

15%

MORE

of managers

12%

MORE

of senior
managers/
directors

11%

MORE

of VPs

6%

MORE

of SVPs

11%

MORE

of C-suite
leaders

42
vs
33

42 percent of the Collaborative companies use numeric targets to track gender representation versus 33 percent of companies in the industry.



Collaborative companies are
OUTPERFORMING THE INDUSTRY AT RETAINING SVP AND C-SUITE LEVEL WOMEN

and have significantly reduced attrition at these levels



75%
of Collaborative companies have internal women's networks

Collaborative member companies represent a total workforce of more than 615,000 employees across the globe.



ONE HUNDRED PERCENT

of Collaborative member companies have been recognized by industry and/or trade media awards for diversity, women's and workplace efforts

100%

of Collaborative companies rate both gender diversity and race/ethnic diversity as a top priority

VERSUS 80-90 PERCENT OF THEIR INDUSTRY PEERS

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.....
.....
Nine of the Collaborative member companies make up the top 20 pharma companies (by revenue).
.....
.....
.....

56
PERCENT



of Collaborative companies have leadership teams comprised of 30 plus percent women.



An interview with

MIKE GLADSTONE

Global President,
Internal Medicine

Why was it critical for your organization to be involved in the Gender Parity Collaborative?

At Pfizer, we believe that unleashing the power and potential of a diverse and highly engaged workforce is critical to achieving our purpose – breakthroughs that change patients' lives. That's why we have doubled down on our commitment to becoming a leader across our industry in gender equality, diversity and inclusion. Participating in the Collaborative enables us to learn from our industry peers, share best practices and build critical support for the systemic changes that need to happen if we're going to truly achieve gender parity as an industry.

Of what current company gender parity initiative are you most proud?

I'm really proud of a recent initiative we just launched, which I believe is a first in our industry. Our company recently conducted a global pay equity study, and the good news is that we were able to confirm that we are paying all colleagues equitably. We also looked at what we are calling 'opportunity parity'. In other words, do all our colleagues have the same chance to develop and succeed? We found that we still have important work to do and so we set ambitious goals to increase the representation of women and minorities in leadership roles by 2025. Our hope is that if we can help all our people reach their full potential, do their best work and be their best selves, then we will be able to help more patients around the world who depend on us.

As one of your organization's leaders, why are you personally committed to advancing gender parity in the workplace?

As a global president overseeing a \$9 billion business with nearly 8,000 colleagues, I can tell you first-hand how important gender parity is to our success. I can think of several examples where the addition of a female point of view has made the difference between a good decision and a great one. For example, one of our most successful creative campaigns for Viagra – a medicine for men – was the result of a key insight from female team members. As women are key advisors in their families' healthcare decisions, it was important that our campaign was not just targeted toward men. By encouraging a diversity of perspectives, we challenge ourselves to think bigger and differently, and in my opinion, this almost always results in a better product.

What makes this consortium unique compared to other initiatives/investments happening in your own organization?

It allows us the opportunity to accelerate our progress internally because we get to understand, deeply and intimately, what's worked well (and not so well) elsewhere. There's a high level of respect and trust amongst the Collaborative members.

How does your participation in the Collaborative complement what you are already doing?

The Collaborative's focus areas are very much aligned with what we are trying to do internally at Pfizer. We recently refreshed our core values, and one of the four values is equity. To achieve equity, we need to ensure that all colleagues have the same opportunities to grow, develop, succeed and earn. We recently set ambitious goals for increasing the representation of women and U.S. minorities at the VP level and above. We are building internal and external talent pools, partnering with organizations and developing comprehensive plans to attract and retain diverse talent to be even more reflective of the patients we serve.

“Our company recently conducted a global pay equity study, and the good news is that we were able to confirm that we are paying all colleagues equitably.”

MIKE GLADSTONE



“**Together we have become stronger and the power of the Collaborative is certainly felt within Pfizer.**

ROD MACKENZIE

An interview with

ROD MACKENZIE PHD, Chief Development Officer and Executive Vice President

Why was it critical for your organization to be involved in the Gender Parity Collaborative?

At Pfizer, we believe in the power of a diverse colleague base that feels fully included and can bring their whole self to work on our purpose: Breakthroughs that change patients' lives. Participating in the Collaborative enables us to learn and build alignment on the changes needed to achieve gender parity in healthcare.

As the first industry consortium working to accelerate systemic change, what will lead the Collaborative to measurable positive outcomes?

Quantifiable outcomes will call for dedicated participation by a sizeable percentage of HBA's member organizations, which in turn will call for commitment to gender parity at the highest levels of those organizations. At Pfizer we've made a public commitment to achieving equality; you can read our statement on our website. We encourage other HBA member companies to consider doing something similar. Posting an aspirational public statement that includes concrete goals and deadlines is a powerful way for us as employers to hold ourselves accountable.

As one of your organization's leaders, why are you personally committed to advancing gender parity in the workplace?

As Pfizer's Chief Development Officer, I oversee all components of our clinical development programs, including our global clinical trials. One of our core tenets is that broadening access

to clinical trials is a health equity issue. As we strive to reduce health disparities in and through clinical research, we also actively work to eliminate disparities in the workplace. We're proud that a recent third-party survey confirmed for us that Pfizer has attained parity in compensation. Now we're focused on parity in opportunity, to open doors to leadership positions for women and underrepresented minorities. I believe that having diverse leadership will help us to better meet the needs of a diverse global patient population.

How have you benefited professionally from participating in this consortium?

I have learned and deepened my appreciation of all the complex issues associated with achieving gender parity. Most powerful is the testimony of women who have talked to us about their experiences. These are humbling for me. I realize that I had little to no understanding of corporate life as a woman or, even less, as a woman of color. Being informed simply makes me determined to take action.

C-Suite Leaders in All Industries

Only about
1 in 5
C-suite leaders
is a woman,
and only
1 in 25
is a woman of color.

Women in Workplace data

MEMBER SPOTLIGHTS



An interview with

CRISTINA SANTOS

Head of Inclusion & Diversity,
North America

Why was it critical for your organization to be involved in the Gender Parity Collaborative?

Having established a global ambition of 50/50 gender balance in senior leadership by 2025, we wanted to fully leverage the strength of the Collaborative in our efforts.

As the first industry consortium working to accelerate systemic change, what will lead the Collaborative to measurable positive outcomes?

Two key elements stand out for Sanofi:

- ▶ The baseline element of data collection through “Women in the Workplace.” If it weren’t for the Collaborative, we would not have participated in this research and given we’ve done the full offering (data, policies and employee experience), the insights have proven very valuable.
- ▶ The benefit of learning from our peers and knowing we have this rich network for ideation and best practice sharing. The measurable outcomes may differ company by company, but undoubtedly the progress will be felt across the industry.

As one of your organization’s leaders, why are you personally committed to advancing gender parity in the workplace?

Because without parity and full participation from the rich talent pool within our industry, we’re not leveraging what’s possible. What solutions are we not getting to? There are too many patients depending on us to leave ideas behind.

Why has it been necessary to create the Collaborative?

All too often our organizations are looked as being in constant competition with one another. The Collaborative serves as a brilliant example that amazing things can happen when we work together and share our learnings, failures and successes...all in the name of creating an industry where all talent can thrive.

“All too often our organizations are looked as being in constant competition with one another. The Collaborative serves as a brilliant example that amazing things can happen when we work together and share our learnings, failures and successes.” *CRISTINA SANTOS*

What makes this consortium unique compared to other initiatives/investments happening in your own organization?

It allows us the opportunity to accelerate our progress internally because we get to understand, deeply and intimately, what’s worked well (and not so well) elsewhere. There’s a high level of respect and trust amongst the Collaborative members.



If women were hired and promoted to first level manager at the same rate as men, we’d add **1 million more women** to the management in corporate America **over the next five years.**



“Being a part of the Collaborative allows for meaningful exchange and incites action and accountability across the industry, one participating company at a time.” *EMILY DOYLE*

An interview with

EMILY DOYLE

Chief Human Resources Officer

AND

MICHELE IRWIN CUNNINGHAM

Vice President, Commercial Operations

Why was it critical for your organization to be involved in the Gender Parity Collaborative?

With the fundamental belief that gender parity is a critical business issue, being a part of the Collaborative allows for meaningful exchange and incites action and accountability across the industry, one participating company at a time.

Of what current company gender parity initiative are you most proud?

We're most proud of our evolved pay practices, which fairly assess women candidates against a market benchmark for salary versus previous or current pay earned. As we hire and promote women, we believe this focused practice will begin to systematically close the very real pay gap that exists between men and women performing the same jobs.

As your organization's leaders, why are you personally committed to advancing gender parity in the workplace?

Not only has research shown that a focus on diversity and inclusion yields better business results, but we believe we have an obligation to reflect (both

for credibility and integrity) the experiences and perspectives of the patient populations that we serve.

How has your company benefited from the Collaborative's discussion forums with like-minded industry peers?

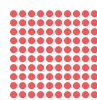
It's been valuable to work alongside colleagues in organizations at all stages of growth, size and scale. We have the same desired outcomes and therefore have been able to brainstorm solutions that are fit-for-purpose based on each individual's organizational need.

What's the benefit of having both talent leaders and business leaders contribute to the consortium's priorities?

Cross functional connectedness toward a common goal is always powerful. In our case, each function is uniquely positioned to influence and take action where needed. It's created a new and positive synergy that has improved our day-to-day work interactions, shared deliverables and overall productivity.

The biggest obstacle women face is the first step up to management.

Ratio of promotions to first level manager by gender and race



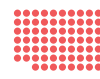
For every 100 men who were promoted to management



Only 58 black women were promoted



Only 72 women were promoted



Only 68 latina women were promoted



An interview with

CECILIA MCKENNEY

SVP and Chief Human Resources Officer

Why was it critical for your organization to be involved in the Gender Parity Collaborative?

Inclusion inspires innovation, a key company value at Quest Diagnostics. We know that innovation happens through collaboration and experimentation. The Collaborative provides a great laboratory for ideas to germinate and be exchanged to accelerate gender parity in all the member companies. Participating in the Collaborative is a way for us to proudly and publicly demonstrate our commitment to gender parity and gain access to a broad array of resources that helps us act on our goals in a faster and more effective manner.

As one of your organization's leaders, why are you personally committed to advancing gender parity in the workplace?

It's understood broadly that diversity in the workplace makes good business sense. It enables companies to attract and retain the best talent, deliver superior results and all of that is aligned with the interests of shareholders. That said, today's rate of improvement is simply not fast enough... incrementalism does not drive change. By participating in the Collaborative, we have an opportunity to dig deep and uncover ideas on how to support women in new ways and overcome barriers to success. Equipped with these insights, we can accelerate the rate of change.

Why has it been necessary to create the Collaborative—this first ever industry consortium?

Few industries compare to healthcare in its importance to society, its complexity and its demand for quality. Quest Diagnostics alone touches the lives of one in three adult Americans annually. By establishing this Collaborative, the member companies are taking the first vital steps to ensuring broader diversity of thought is represented across all levels in healthcare focused on gender parity. Frankly, we know there is truth in the old axiom, "what gets measured gets done." The Collaborative expects companies to commit to improvements, and there is a collective accountability to meet those commitments. Healthcare companies employ higher percentages of women which means we need to be the leader in gender parity.

How does your participation in the Collaborative complement what you are already doing?

In pursuit of our goals to support women at Quest, we launched a company-wide employee business network called Women in Leadership (WIL). WIL's goal is to cultivate a more effective, diverse and sustainable organization by increasing educational and networking opportunities for women. WIL has grown to over 1,300 members of which more than 100 participated in a mentorship program last year alone. As a testament to the pivotal role our employee business networks play, WIL was the pioneer behind our relationship with the Healthcare Businesswomen's Association (HBA), a relationship we look forward to continuing to expand upon. The Collaborative helps us make focused improvements in supporting women at Quest.

For companies who have yet to join, what do you think they're missing out on?

The Collaborative offers a forum for accelerating change that on your own is very challenging to achieve. Just two years in, this consortium is already demonstrating its impact on participating companies. Seventy-two percent have already observed increased support for gender parity and nearly half have already attested the Collaboration has helped them advance their women's agenda. That said, there's always more opportunity; the more companies participate, the more representative and valuable our research, the more impactful our dialogue and the more plentiful our resource of best practices. It's a win/win partnership; you do not want to be left behind.



An interview with

ABBY HAYES

Managing Director

AND

ANITA BOSE

Chief Business Development Officer

Why was it critical for your organization to be involved in the Gender Parity Collaborative?

At W2O, our mission is to make the world a healthier place for everyone and part of accomplishing that is predicated on creating an even playing field for historically marginalized groups in our industry, including women. For us, being a part of HBA's Gender Parity Collaborative has given us the opportunity to share and mine insights that can inform the implementation and execution of strategic initiatives that support the advancement of women in our company and across the healthcare and biotechnology industry.

“**As women in the workplace, there is no experience that is singularly the same and bringing the insights and knowledge from diverse leaders within our organization to the Collaborative can only serve to strengthen and sharpen the group's focus.** *ABBY HAYES*

As one of your organization's leaders, why are you personally committed to advancing gender parity in the workplace?

The healthcare and biotechnology industry has made great strides in terms of attracting and retaining women across a range of functions and in the years we've been in the business, the demographic change has been positive. However, given the disparities that persist in terms of pay and racial equity, there's still work to be done in achieving parity for all women. As women of color who are part of a small community of multi-cultural leaders in this business, we're acutely aware of what and who we represent in our business. To paraphrase Maya Angelou, "we come as one but stand as 10,000" and we have a duty to pay it forward. Mentoring and supporting those who are passionate about our business are the ways we've followed through on our personal commitment to advancing gender parity.

Why has it been necessary to create the Collaborative?

While the issue of gender parity and potential solutions seem relatively straightforward, there are nuances and complexities tied to both that vary across the different sectors of our industry. By bringing together a large cross-section of leaders from diverse areas of our industry, the Collaborative can truly serve as a collective that can facilitate conversations, actions and solutions that are truly representative of everyone in our industry.

How have you leveraged leaders in your organization to contribute to the consortium strategy, thinking and focus?

For us at W2O, supporting the consortium's overall strategy and the successful execution of it means ensuring leaders from our company with diverse backgrounds and perspectives have a voice and serve as active participants in the Collaborative. As women in the workplace, there is no experience that is singularly the same and bringing the insights and knowledge from diverse leaders within our organization to the Collaborative can only serve to strengthen and sharpen the group's focus.

What's the benefit of having both talent leaders and business leaders contribute to the consortium's priorities?

It's critical that talent and business leaders have a seat at the table in formulating the consortium's priorities because their remits and perspectives impact our most important asset – our people. Talent and business leaders play a huge role in defining the cultural values that influence how our people grow and thrive in our business so developing priorities that account for these perspectives is extremely important.

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