



The Diversity & Inclusion Forum: Perspectives & Possibilities for the Life Science Industry

The Diversity & Inclusion Forum was

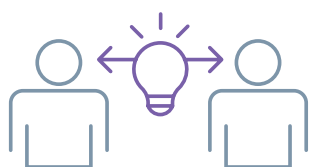
launched in 2018 to bring together the life science and healthcare industry for an action-oriented discussion on how you can make your workforce, workplace and marketplace more inclusive.

“The focus of the forum was not to reiterate the many problems we’re faced with when it comes to diversity inclusion, but rather to infuse accountability and focus on resolutions that create action and real change to the benefit of our industry. By exchanging information, sharing best practices and supporting one another, we can individually and collectively take steps to drive progress that creates positive change.”

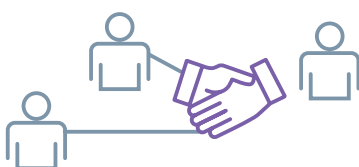
Katherine Andersen

Head of Healthcare Corporate Finance and East and Central Life Science, Silicon Valley Bank

An invitation-only forum



Exchange ideas and share best practices with diversity and inclusion ambassadors.



Make connections that infuse accountability, instigate action and encourage good diversity of thought.



Discover and implement new approaches to develop a road map that moves your organization and the industry forward to a more inclusive future.

How to make your workforce, workplace and marketplace more inclusive

Thought-provoking takeaways from industry leaders and diversity advocates

“The first three, four, five hires – **you have to start from the beginning.** When you grow the company, it will be easier to hire with diversity in mind because you have set the precedent both at the senior level and with the board that you’re going to have diversity and that’s what you expect of the company.”

“**Accommodate people’s life needs with an eye toward maintaining parity** so that all people can continue to progress.”

“It’s important for us all, especially in a professional situation, **to speak up for the bigger good.**”

“We need to **live our values and lead by our values, representing our users and their interests.** We have to create an environment within our companies to avoid blind spots when it comes to the needs of our customers.”

“Rather than succumbing to the **‘I got a guy’ (IGAG)** syndrome, look at the skill set, gender, ethnic representation and area of expertise and ask what types of differences are underrepresented on your team.”

“Inclusion is not just about hiring ... it’s also about having **everybody’s voice heard.** Encourage people to speak up and create an environment that enables them to have their voice heard, regardless of their personality type.”

“Data shows that **diverse organizations succeed.** Diversity matters to the bottom line and to the success of an organization. People who are not reviewing articles that talk about the importance of having a diverse workplace are wearing blinders.”

“**Everyone wants to see change happen, but very few people want to change.**”

“**Minimize mini-me hiring.** Look at every open requisition as an opportunity to address all gaps, including diversity gaps.”

“**It’s not just about who you let in, it’s who you let go.** Sometimes, the biggest turning point in your culture is the day you let someone go for not living diverse and inclusive values.”

“Diversity is what walks through your door. Inclusion is what you do with it – how you **set people up to be the best version of themselves** and to feel comfortable doing it.”

The Diversity & Inclusion Forum highlights

Interactive sessions hosted by industry-leading organizations — Biotechnology Innovation Organization (BIO), CSweetener, MassBio and Women in the Enterprise of Science & Technology (WEST) — equipped attendees with resources, tools and best practices to help them develop a road map for creating lasting improvements in the industry.

Recruitment

Increase the size of your talent pools and the diversity of your workforce by taking steps to check organizational barriers to entry and access broader talent pools. To accomplish this, you can:

- Challenge your norms and recruitment strategies
- Recruit from a variety of colleges
- Reconsider degree requirements on entry-level positions
- Rather than looking for an exact GPA, look for grit, determination and drive
- Shift thinking from cultural fit to cultural add
- Avoid hiring a mini-me and target people who have traveled a different path to get to where they are
- Look for how individuals grow and develop with the organization for career development
- Spend time breaking down your job descriptions and really understand who and what you are looking for
- Consider BIO’s **initiatives** when hiring for senior positions and choosing your board of directors
- Leverage SVB’s Access to Innovation Program to partner with organizations such as technical boot camps, Year Up or Genesys Works

Mentorship and advocacy

Provide formal guidance, partnerships or programs within your organization that help employees build relationships that enable them to successfully navigate career growth. For example, you can:

- Understand the difference and complementary approaches of coaching, sponsorship and mentorship and what approach is most valuable to your employees
- Encourage employees to participate in mentorship programs either in-house or through third parties like CSweetener’s tech-enabled **platform for pairing mentors and mentees**
- Create formal in-house sponsorship programs that seek diversity and inclusion at all levels of employment, including C-suite and the board of directors
- Use WEST’s **community events** to connect women across organizations to address and mitigate dropouts due to life events and create pathways to bring women back

Retention and culture

Companies must be proactive about retaining diverse employees and encourage an inclusive, engaging culture for all employees. In keeping with this, you can:

- Implement MassBio’s **actions to improve diversity**
- Identify and provide support at career inflection points for your employees, especially at the middle management level where complacency occurs most often
- Leverage WEST’s **career-enhancing workshops** and energized community as a means to advancing women into senior leadership roles
- Create policies along the life-event continuum, such as shared caregiver leave and elder care, that enable career progression
- Map out vertical and horizontal career pathways
- Educate on cultural differences, especially for global companies

Measurement and accountability

Define what diversity and inclusion mean to your organization. Outline what actions should be taken, what success looks like and how it should be measured. For example:

- Educate senior leadership or the board using data from **Founders for Change (FFC)** and **McKinsey & Company’s Delivering through Diversity** report
- Create accountability by establishing diversity champions at every level, including senior leadership and the board
- Regularly collect, measure and report (internally and/or publicly) hiring and promotion data and metrics relating to diversity, and hold management accountable for meaningful change
- Share best practices across and between industries, and seek to learn from others who are doing well
- Extend and exemplify diversity and inclusion practices outside your organization with vendors, clients and ecosystems (e.g., having a diverse clinical trial population or ensuring events have a diverse set of speakers and panelists)

SVB host

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Partner organizations

