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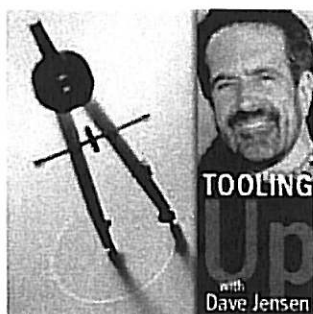
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Tooling Up: Breaking Free of Academia (A Test and a Quiz)

David G. Jensen
United States
21 March 2008

It's quite a transition you're planning. You know, the one where you leave Plan A behind (*you*, in a prestigious tenure-track faculty position) in favor of some last-minute, rush-rush "Plan B." "Transition" is the word most often chosen to describe such a change of direction, but it's hardly an adequate choice; one doesn't "transition" out of a burning building.

Leaving academia, like leaving a burning building, tends to work better with a little foresight.

I don't mean to suggest that, from a career standpoint, academic science is a building on fire (although that is a case you could make). I mean, rather, that in preparing to leave a burning building, you probably don't want to take the same approach you would for a trip to the grocery store. Abandoning academia, for industry or any other career path, is a radical change that calls for a different approach. Yet

when some job seekers abandon Plan A in favor of Plan B, they leave the process itself in place, unconsciously continuing on with old habits. That's a mistake.

Leaving academia, like leaving a burning building, tends to work better with a little foresight. It helps to know where the furniture is that might block your path, which windows are likely to provide promising egress, and which rafters are likely to collapse and block your way. Problem is, when you leave the academic track, you'll be in a building you don't know very well, so you may not be able to avoid the obstacles. But by learning as you go and learning from the experiences of others, you can be mentally prepared for the challenge.

WHO SET THE BUILDING ON FIRE?

Most industrialized countries have long produced more Ph.D. scientists than are able to find actual jobs. My life sciences recruiting career began in the early 1980s, which was the beginning of the big push for more science and engineering graduates in the United States. Since then, the talent pipeline has turned from a dribble to a full-blown broken water main, although it varies by field. I've switched metaphors, from fire to water, but you get the idea.

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THE BIG TEST: YOUR RESPONSE TO THE KNOWLEDGE GAP

Most people in a job hunt, especially in the life sciences, find themselves represented by a few sheets of paper in a tall stack of application packages. That's frustrating for people who have always been the best at everything and who now find themselves in competition with hundreds of similarly accomplished scientists. When this happens, you come face to face with the feeling that Marilyn French described for one of her characters in the novel *The Bleeding Heart*:

"I discovered you never know yourself until you're tested, and that you don't even know you're being tested until afterwards, and that in fact there isn't anyone giving the test except yourself."

Although dozens of hiring managers will test you, the most important test will be, in fact, personal. That test will involve your reaction to a world that is totally different from the one you've come from.

I've interviewed many thousands of industry scientists over the years. I always ask them what they learned from their first job search. Most talk about how unprepared they were for the transition and express regret about not taking advantage of the opportunities they had to prepare. Here are some gems from my recruiter's notebook:

- "Looking back, I am disappointed that I had my head in the sand throughout most of my grad school and postdoc days. We had a number of intensive industry-orientation and job-search seminars every year, and even a roundtable forum where successful company people would come and present their careers. I rarely attended these events. Some experiment or my PI always interjected to keep me away from career events."
- "I initially knew nothing at all about companies, only that I wanted to work for one. It would have been tremendously useful to have known in advance that I needed a certain amount of resources around me to be happy and that scrapping about in a start-up company wasn't my cup of tea. I grabbed the first offer I had instead of focusing on a larger employer, which would have been a better fit for me."
- "I went into the job market like a babe in the woods! All I knew is that I wanted to get away from the loneliness of bench science and into something with more of a people element. With that fuzzy picture in my mind, I interviewed and had no offers for a year until I finally wised up and came up with some focus and a plan."

FOCUS, ENERGY, AND A PLAN

Upon encountering the knowledge gap, some people lose their momentum. Frustration and rejection—and confusion resulting from being out of their element—put the job search into slow motion. They fill out online job applications now and again and scan the journal ads. They send batches of CVs to unsolicited "Dear Sir or Madam" contacts and keep their fingers crossed. What they don't do is stay positive and persistent, energetic and purposeful, as one must to escape a burning building.

In this game, it isn't the best and the brightest who win; it is the people who put themselves into position to see the most opportunities and then take advantage of them. Perhaps you are a skilled fisher, and you really know the water and the fish. In fact, you are one of the best in the area. You consistently get in there with the right lure, the hip boots, and all the right gear. And yet, despite being the best at what you do, that yoked up on the bridge with six or eight lines dropped into the water ends up with the better catch.

Sure, he's not the best at what he does, but he plays the numbers game pretty well. Similarly, your competitors for the jobs you are seeking may not have your specific strengths in the area of your expertise, but they are up working their "lines" while you are off doing something else. They're going to job fairs and making networking contacts while you do one more experiment.

A QUIZ

Here's a quiz you can take in advance to help you prepare for your test.

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- Are you ready to incorporate new ideas, and make adjustments, as your search progresses?
- Do you attend and participate in networking opportunities and training events related to nonacademic jobs?
- Do you keep a log of contacts and potential contacts who might be able to help you in your search? Do you routinely seek ways to utilize them?
- The best way to make progress is to be persistent, maintaining at least a minimal level of job-search activity (making and maintaining contacts, applying for jobs, researching companies, and so on) every day. Have you decided what that minimum level is for you?
- Are you prepared to follow up telephone interviews with letters expressing continuing interest to the particular person who calls? Will you remember to get his or her address and write them afterward to let them know you're still interested?
- Interviews turn into job offers only when the candidate convincingly converts their experience into the solution for an employer's need. Are you prepared to tell likely employers what you can do for them? Have you learned to express it well and succinctly?

It's not just a numbers game, but numbers do matter. Here are some numbers from recruiters' lore. Compare them with your batting average and figure out how well you're doing—but keep in mind that these are just averages and just conventional wisdom; the numbers are rough and vary from niche to niche.

- Ten CVs mailed to good networking contacts or responses to ads for which there is a good fit should produce two or three telephone interviews.
- Three telephone interviews, on average, should produce one face-to-face interview.
- Three face-to-face interviews (with different employers) should, roughly, generate one employment offer.

So think of it this way: If you've had two interviews but no job offers, statistically speaking the next one should pay off.

A writer and speaker on career issues worldwide, Dave Jensen is the founder and managing director of CareerTrax Inc., a biotechnology and pharmaceutical consulting firm located in Sedona, Arizona.

Comments, suggestions? Please send your feedback to our editor.

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When it comes to the advancement of women, the pharmaceutical industry has rarely had a reputation as a shining beacon of equal opportunity. But times are changing, and there are signs that more and more women are reaching the top. Warren Ross talks to five such women about how they made it in pharma, and what advice they would offer to others.

WOMEN OF THE C-SUITE

When *Forbes* ranked the 100 most powerful women in the world, Christine Poon, worldwide chair, medicines and nutritionals at Johnson & Johnson, came in at No. 17 two years in a row. Of course, such lists are always somewhat subjective; if kids got to vote, J.K. Rowling, author of the Harry Potter books, would surely have beat out Condoleezza Rice for first place instead of trailing at No. 85. Still, Poon's ranking is indicative of a trend in the healthcare industry.

Twenty-five years ago, when the Healthcare Businesswomen's Association was launched "to further the advancement of women," the number of founding members was five. This year, some 1,700 members attended the association's Woman of the Year award ceremony, and a cursory search of just the companies listed under "A" in the *Pharmaceutical Marketers Directory* turned up eight women presidents and three women CEOs, not to mention a generous collection of vice presidents and other high-ranking officers. Indeed, reaching the top of the healthcare industry is no longer some far-off hope; it is now a reality.

But would anyone describe the head of a pharma company as a "male CEO?" The fact that we still talk about "women CEOs" shows that a gender-blind nirvana has not yet dawned. According to Deborah Merrill-Sands, dean of the Simmons School of Management, which has 250 female students working toward an MBA, there are still "gender dynamics" in the workplace that present problems for women competing for advancement.

So what exactly does it feel like to be a woman of high achievement in the healthcare industry? How do they view their careers in retrospect, and how do they assess the employment climate both when they started and now? *MM&M* decided to talk to a sampling of these professionals about both their experiences and their perceptions. There are, incidentally, some who feel that their gender is of no significance, who prefer to be considered executives, period. But those who agreed to be interviewed felt no such compunction, and here is what they told us.

The path to the top

Maria Degois-Sainz, president, cardiac surgery at Guidant, is representative of those who believe that being a woman has had not effect on their career path. "The pace and development of my career," she notes, "was due primarily to my accomplishments."



Ginger Graham

President and CEO, Amylin Pharmaceuticals, a biopharmaceutical company specializing in developing medicines for metabolic diseases.

Deborah Dick-Rath, executive director, global advertising at Novartis, agrees: "People usually move ahead on their capabilities, so I don't think being a woman affected my career. You have to make the most of opportunities when they come to you," citing her experience of having started in packaged-goods advertising, going on to account work at major agencies, then on to brand management at Wyeth, back to an agency and most recently moving to Novartis.

Judith Britz, however, doesn't see her career path as quite so smooth. In fact, the chairman and CEO of Cylex has had, in effect, two careers. She started out as an immunologist and microbiologist, having earned her Ph.D. at Stanford and then putting in two fellowships, one at Yale and the other at Johns Hopkins. She moved into industry a little more than 20 years ago, and here's how that came about: "I was a postdoctoral fellow at Hopkins," she recalls, "driving to work when my car broke down. I sat there trying to figure out where I was going to find the \$200 to repair the car, and when I mentioned it to my husband that night, he said, 'Well, you could always enter industry.'"

Actually, the decision wasn't all that easy, Britz notes, because "in the academic world, that's considered a sellout." As things turned out, though, she found working in industry both challenging and satisfying. She was able to work in Dr. Robert Gallo's lab at the National Institutes of Health, and became one of a group of women who were key to the development of a test for HIV. Her first commercial product was a blood screening exam for the virus, and her scientific career continued to flourish — as reflected by a list of published work that runs four pages, single spaced.

"It was an extraordinarily exciting time," Britz recalls. "I never looked back on my decision to transition from academics to industry." Within industry, she moved from science to the commercial side, and from a large corporation to entrepreneurial start-ups, eventually winding up in management.

Ginger Graham, president and CEO of Amylin Pharmaceuticals, also doesn't feel that her gender deprived her of any opportunities, though "it's obvious all of us have experiences every day that are different for women than they are for men," she notes. While there are times when being the only woman may have opened doors, she observes that there is still an automatic presumption based on gender or ethnicity that you're there only because you've been favored. "That can color the way people treat you," she admits,

"but it's always been my approach not be offended, but simply to prove them wrong."

Graham's career path, like that of Britz, has certainly had its share of twists and turns. With a degree in agricultural economics, she started out in the agricultural division of Eli Lilly, went on to its Elizabeth Arden division, from there to the pharmaceutical division, and then finally the medical device division. That eventually led to membership on the board at Amylin, where, after eight years, she was asked to become the company's CEO.

Carol Ammon, chairman of the board at Endo Pharmaceuticals, also started on the science side, but her career took an even more unexpected turn when she became an entrepreneur, leading a leveraged buyout. That makes her unique not only within our panel, but as far as she or anyone else knows, within the entire healthcare industry. (Her full story will be featured as a Headliner article in a future issue.)

Help along the way: mentors and role models

Of course, it takes time to reach the level of success achieved by these professionals, and they all started out during a period in the industry when there were few, if any, women to help guide their careers. Nonetheless, they all received help along the way — mostly from men.

Dick-Rath says she had mentors at different points throughout her career who were willing to share their insights, while Degois-Sainz notes that while she had no formal mentoring relationships,

"Go where you fit, where you love the people, where you're fascinated by the work. Then you will be successful."

—Ginger Graham, Amylin Pharmaceuticals

what some male superiors did for her "was clearly a secret form of mentoring. They believed in me, believed in my potential, championed me when appropriate. When I hesitated about new opportunities, I often heard back from them, 'You can do it.'"

Britz believes networking made up for the lack of female career guides. "The number of female mentors was somewhat limited," she recalls, "so women gravitated toward networking opportunities. In fact, networking has been the lifeblood for women trying to advance themselves in our industry." Even now, she observes, women like to connect with one another, whether in science or in industry. "Careers in immunology and microbiology tend to attract women, so in the world of academics there were reasonable role models, some of them quite famous." By the time she got to Becton Dickinson, however, managing about 90 people internationally, including four or five locations in the U.S., she was reporting directly to her division's general manager. "He was a terrific



Deborah Dick-Rath

Executive Director, Global Advertising, Novartis Corp., providing oversight to brand teams to provide worldwide uniformity on strategies and creative executions and to keep promotions within corporate policy.

mentor," she recalls, "not because I was a woman, but because he just believed in getting the job done. I really believe he was gender blind in that sense, and he taught me about the business world."

Graham speaks even more enthusiastically about the help she received during her career, calling herself "extraordinarily fortunate" to have had strong advocates in her professional development. She started as a sales rep selling herbicides to soybean and cotton farmers in Arkansas, "and my district manager was a fabulous coach who taught me a great deal that provided the foundational skills that have served me well for my entire career," she says. And he was only the first of those who helped her. "It's not that they were protective in any way," she adds, "but they were brutally honest and held me to the same high standards as anyone else. I never felt that I was expected to do any less or would be rewarded any differently than any of my counterparts."

Graham singles out Vaughn Bryson, then Lilly's president and CEO, as having been particularly influential in shaping her professional career, calling him "a great developer of talent." Many of the young people he reached out to 10 and 15 years ago, she notes, are now senior officers at healthcare companies.

Bryson's perspective on his own role is that helping Graham was not just based on his awareness of her exceptional leadership and interpersonal skills. "We recognized at Lilly," he explains, "that we needed to do a better job in creating diversity in the workplace, so we put together a task force to make sure we were taking advantage of all the opportunities for both women and minorities. There is a worldwide race for talent today, and there is a pool of talented females and minorities that we need to take advantage of."

His experience led him to conclude that there was an important aspect to mentoring women. "There were differences in expectations, so you had to make sure women perceived that there were opportunities, and that barriers could be overcome." This, he adds, is a historical perspective, and while now retired, he believes such barriers no longer stand in the way.

Thanks to her personal experiences, Graham now applies a similar approach when she mentors young men and women. She first encourages them to learn how to treat people, and how important it is to remember names. "The experiences at Lilly, when senior people asked my opinion and actually cared about it, had a profound effect on me," she says, hoping that her influence may also help another generation to become great leaders.

"One of my biggest messages to young people," Graham adds, "is to go where you can grow — not to what looks cool or where they give you a better title or even more money. Go where you fit, where you love the people, where you're fascinated by the work. Then you will be successful. But if you have to put on a mask every day when you go to work, not only will you not be successful, but why do that to yourself?"

Graham admits that not everyone is fortunate enough to get the opportunities she enjoyed. "The world is still not perfect," she says, "and there are biases and barriers against all kinds of people." But she is hopeful. "More and more," she notes, "diversity is valued in the workplace, and there's no going back."

Degois-Sainz also spends a good portion of her time discussing career opportunities with young women, and coaches more experienced, senior-level women as well, when they want to learn what it takes to get to the next level. "The toughest part is when the 'How did you do it?' question comes up. I don't think there's been a master plan in my professional career to get this far, and I don't have a magic recipe around balance." Not only does Degois-Sainz help women with whom she currently she works, she also assists many who have moved on but kept in touch. "They look to me as a role model," she observes.

Britz says she not only mentors anyone who has promise, but admits to being "soft on any woman, inside or outside the company, who calls me and asks whether we can have lunch so she can learn what I have learned, or because she's stuck at a certain place and wants to know what she may be doing wrong."

Ammon, given her unique experience as an entrepreneur and being focused on shaping her own career, has a slightly different slant on mentoring. "Be assertive," she emphasizes. "Don't let other people manage your career. Understand what you want, and then get the guidance you need by talking to people with whom you can be open and honest. Ask them to give you a proper assessment of your abilities so you can fix what you need to fix and keep doing what you're doing well. Gather the necessary experience to plot your own course."

The family/career conundrum

While it's also a fact for men, Graham observes that it's a special challenge for women to achieve the highest level in corporations because they often must take time out either for child care or elder care. She herself was able to move a dozen times during the formative years of her career, having had "the good fortune of a very supportive family, and not meeting the man of my dreams until later. But the ability to take any great job that's offered is not always common for women."

She adds that it's also becoming more challenging for men who have spouses or partners who have their own careers. "The good news," Graham points out, "is that many companies now try to provide the necessary support systems, such as on-site child and elder care." But business must do even better, she believes, in finding ways to create career opportunities that don't depend on relocation or rotation.

Ammon looks to public policy initiatives to provide the proper environment for women as well as men, so they can take care of family obligations and still be productive in the workforce. "We have to do that as a nation if we're going to remain competitive,"



Carol Ammon

Chairman of the Board, Endo Pharmaceuticals, a specialty company in pain management. She headed the successful leveraged buyout that led to the founding of the company.

she explains. "It's a critical issue for women, and also for us as a country. That means creating part-time work and flexible hours that permit making a meaningful contribution for people with real talent, not just giving them the dregs of assignments that won't motivate them to stay. That's our future; otherwise, we'll go back to the way things were, and we've gained too much ground to take that risk."

Degois-Sainz, the mother of two children under the age of 5, is among the many professionals who don't find the balancing act easy. "For a while I commuted between Paris and Brussels so that my husband wouldn't need to change jobs," she says. Now, as president of a division and "wanting to spend time as a mom, too," she's had to make special efforts to manage both job and family duties.

"Having it, all or at least trying to have it all, is highly demanding of your health and strength and balance," she notes.

Dick-Rath, who considers herself lucky to have been able to balance career and family obligations (she was married for 10 years before having children), concedes that it's always a juggling act. "It's hardest when they're little," she says, "but even when they get older they want to talk to you, so there are always issues about baby sitters and traveling. But I always tell myself that I'm so much luckier than so many women who have more strenuous jobs, maybe with babies strapped to their backs." Later in life, new problems crop up when older parents have to be taken care of. However, she reports that "Novartis is wonderfully supportive about life/balance issues."

"Understand what you want, and then get the guidance you need by talking to people with whom you can be open and honest."

—Carol Ammon, Endo Pharmaceuticals

Britz's experiences show how sometimes you have to fight for your priorities. Having received her Ph.D. when her first son was just six months old, she applied for a post-doctoral fellowship at Yale. The interviews went well, until she explained that she was committed to working only three days a week. Twice she was turned down. But she applied a third time, going to the head of the department, and he hired her. Looking back, she says, "This was crazy, but I was naive." Sometimes, she concludes, it helps to be a bit naive and do something that, later on, you realize you never would have even tried if you'd been more experienced.

Ammon, having stayed single, says: "In some respects, not having family obligations makes it easier, and in some respects it makes it harder because you don't have someone helping you with the other parts of your life. So there are both pros and cons."

Having reflected on their personal histories, what do these suc-

successful executives think of the status of women in the healthcare industry today? And what advice would they give to those in the next generation, anxious to get ahead?

How far we've come ... and still have to go

Dick-Rath, for one, believes the increase in gender diversity has played a crucial role in the health of the industry. Twenty years ago, there were so few women in the workforce that "we were looked on as pretty weird," she recalls. "There were a lot of meetings when I was the only woman in the room." Now, not only do companies try to diversify their workforce, but diversity has made a great contribution to the healthcare industry as a whole.

"The presence of women has been a really important success factor for our industry," she says. "It's given us a better understanding of the women who are our customers. I work in a global company, and inclusiveness in hiring has given us a better perspective on the different cultures where we operate."

Sharing a similar recollection, Britz recalls that "one of the first observations I made when I came to industry in the '80s was that all the women were in the laboratory and all the men were man-



Maria Degois-Sainz

President, Cardiac Surgery, Guidant Corporation, a device company specializing in heart and cardiovascular disease therapy.

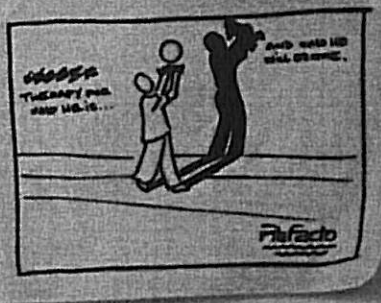
agers. Clearly, there was segregation in terms of levels of responsibility. Things have changed since then, but not as much as I would've hoped.

"There are certain companies that are very supportive of women, there are others where there is not as positive an environment. All you have to do is count the number of female officers of corporations or members of boards of directors who didn't come from human relations."

Degois-Sainz tends to agree that the situation is still far from perfect. In the medical device industry, she says, "the situation for women has evolved only marginally since I started 15 years ago. It is still rare to see women in senior positions." Speaking as the mother of two girls, she feels the present and future are clearly brighter than the past, but "my answer [to how much progress women have made] is 'not enough.'"

Graham cites data gathered by Catalyst, a consulting company in Princeton, N.J., indicating that the number of women in leadership roles has not changed much over the last few years, and that the pharmaceutical and biotech industries are not all that different from most others. As for barriers still facing women, she states, "Whenever there are people who are different and small in numbers, they tend to be stereotyped, when the fact is

this is prenatal



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that we are all individuals with our own strengths and weaknesses. But such an environment can make it a challenge to fit in. Women who've made it to high levels in their organizations have had to work extra hard to demonstrate their ability to compete."

Graham adds: "Having recently come into biotech, I am around more women at senior levels than I have ever been in my career. Part of the reason, I think, is that women scientists, people with vision, and inventors can start their own company, which is hard to do in the pharmaceutical business."

"Also, it's easier to progress in a smaller organization than at GE or J&J. And finally, at start-ups it's all hands on deck, so the barriers that might present themselves don't matter much when everybody is in a survival mode and the ability to perform outweighs all other considerations. So is it utopia? Not quite, because the people who fund the start-ups and make up the boards are usually the same kind who run the bigger corporations."

Asked to sum up their advice to young women in the industry, these executives were succinct — and fairly unanimous.

Graham: "Hard work is the key attribute, along with a very serious commitment to the value of this industry. There's no excuse



Judith Britz

Chairman and CEO, Cylex, which develops and manufactures diagnostic products, and where she raised \$12 million since 2002 from venture capital and other sources.

for not working hard, but the focus of that work needs to be oriented outwardly: on the customer, on the patient. It also helps to have good communication skills and a sense of humor. Finally, remember that being CEO is not the only job. Clearly, we want and need more women leaders because women are having a very high impact in our industry, but not only in the primary jobs."

Degois-Sainz: "Believe in yourself, never cease to learn, take risks and do not be your own worst enemy."

Dick-Rath: "Be true to yourself. Be honest and trust your instincts. That's something one of my male mentors told me: 'Trust your instincts. They're usually right.' I think women too often try to go against their instincts and to analyze, trying to think about what a man would be doing. So they hold back on what their instincts tell them. Also, it's important to be open to learning and doing new things."

Britz: "My advice to women is that they need to be gender blind in where they get their advice, and to direct their efforts toward getting tasks done, because at the end of the day, it really is not a question of gender. Everyone will respect the product, the work they do."

That, at least, is the hope. ■

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Special Section

Gareth Cook Globe Staff. Boston Globe

6 May 2007

The Boston Globe

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BIOHUB

In the late 1990s, when Vicki Sato was working as chief scientific officer of Vertex Pharmaceuticals Inc., the Cambridge firm had a Secret Santa gift-giving tradition. Sato's present was a painted nutcracker like the one in the ballet. It came with a bag of nuts, and a note: "Bust these, not mine."

The upper echelons of biotech are still a man's world, where men make most of the decisions and set the tone. Yet Sato, who says she took no offense at the joke, argues that it is a world in which women can prosper.

Sato, now a professor of management practice at Harvard Business School, is not alone in her optimism. A small group of scholars studying women in biotech has stumbled on a surprise. While the industry is dominated by men in many aspects, particularly in its corporate leadership, by some objective measures - such as patenting, or likelihood to lead projects - women are actually doing better in biotech than at universities. One reason, scholars suggest, is the more fluid approach to science favored in the business world.

"If you are working with a chauvinist, then you just don't work with them on the next project," said Laurel Smith-Doerr, an assistant professor of sociology at Boston University and one of the researchers doing the studies.

Biotechs have a different organization than academia, a "network organization," Smith-Doerr said, where scientists cooperate across organizational boundaries within a company and also form partnerships with other companies and academic labs. That contrasts with the academic world, where the head of a laboratory, the "principal investigator," is king (or, less often, queen), and roads lead through them.

One study in the journal Science examined patenting in the academic world, and found a striking disparity. Even controlling for other factors, such as number of research articles published, a female

faculty member is only about 40 percent as likely to have any patents as a male colleague. (The study, published in August, found that the gap is closing among younger faculty, albeit slowly.)

But new, unpublished research by sociologist Kjersten Bunker Whittington at Stanford University adds a fascinating twist: In biotechnology, the gender gap vanishes. Women in biotech firms are just as likely to have filed for a patent as men. The reason isn't the mere fact of working in a commercial setting, where patents are more valued, Whittington said. When she looked at pharmaceutical companies, where, she said, a more hierarchical organization holds sway, the patenting figures were comparable to academia.

Whittington has also done an analysis of patenting in the Boston area, including in the commercial and academic spheres. She assembled a network in which people are linked to everyone with whom they have written a patent. The result was a diagram that looks like a map of US airport connections. She analyzed how central a role each person played in the network, with "central" meaning having a lot of connections to others who also have many connections. She found a gender gap in academia - women are pushed to the periphery - but a narrower one in biotech.

Women do not think they do better in the biotech business environment because they are better at collaboration, according to Smith-Doerr. Instead, she said, women cited three factors. First is flexibility in whom to work with. Second is better transparency: People work on many teams, cooperating with other departments, and even other companies and academics, so everyone has a better sense for who is talented. Finally, biotech firms work in an environment of "collective rewards" - if the product succeeds, then everyone wins - while academic institutions are more focused on individuals.

Nonetheless, the people running biotech companies are almost all men. Toby Stuart, a Harvard Business School professor, has assembled data on all biotechs with venture funding since 2001 and found that only 5 percent had a female chief executive. And other research he has conducted shows women still constitute fewer than 10 percent of scientific advisory board members.

Sato, who is also a professor in Harvard's department of molecular and cellular biology, said she still sometimes finds herself the only woman sitting on a scientific advisory board. But that's changing, she said, and she is sure there are more changes to come.

"I am a cup-is-half-full kind of person," Sato said.

Gareth Cook can be reached at cook@globe.com.

Where Are the Women?

Not at the top of Big Pharma—it's still a boy's club in the executive suites.

Kristin Rand is associate director of professional education support for Wyeth. She can be reached at randk@wyeth.com



DESPITE EFFORTS TO increase diversity, the stark reality is that today's leading pharmaceutical companies are still run by men.

In 1999, a survey conducted by the Healthcare Businesswomen's Association (HBA) revealed that at 40 drug companies, fewer than 10 percent of senior managers were women. Almost a decade later, little has changed. A review of the gender composition of executive management of the top 10 companies (based on *Pharm Exec's* 2006 "Top 50" ranking) shows that only 12 percent of seats at the high table are occupied by women, while three firms have none at all. (See "MIA: Pharma's Female Leaders," at right).

Biopharma companies, by contrast, were a bit more diverse: Their top 10 (as ranked by *Contract Pharma's* July/August 2006 issues) had appointed women to, on average, 22 percent of executive positions. Millennium and ImClone led the pack in terms of the percentage of women comprising the board (57 and 43 percent, respectively).

Findings such as these reflect "more rhetoric than reality" when it comes to advances for women in the workplace, according to the nonprofit consultancy Catalyst. Of course, pharma is not alone. Each year, Catalyst tracks the number of women who are corporate officers, top earners, and other execs in the Fortune 500 list. From 2004 to 2005, the growth rate was negligible. But in 2006, the number of women in the top ranks at the world's biggest companies actually decreased. The report of the study concluded, "At the current rate of change, it could take women 47 years to reach parity with men as corporate officers at Fortune 500 companies."

That's a sad state of affairs for women inside the pharma industry. Certainly, there are initiatives underway to lessen the disparity, such as the HBA and Women in Bio groups, which were founded to support women executives and entrepreneurs in pharma and biotechnology.

But pharma heads must understand that they have a responsibility to make changes not only in their own company but across the industry. To start, they could look to the senior management of industries such as finance, insurance, and real estate, which have done better at mirroring their consumer base—in both addressing existing markets and expanding into new markets with different demographics.

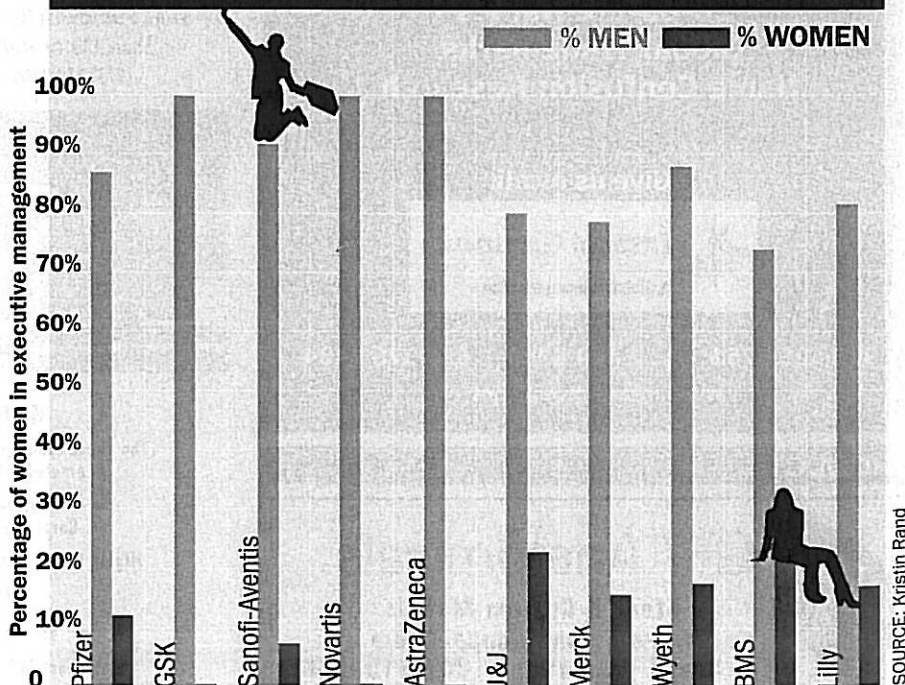
Not sold on the idea yet? It may surprise some company executives that

diversifying is, in fact, in the industry's best interest: Believe it or not, more women seems to mean better performance. Fortune 500 companies with the highest proportion of female corporate officers boasted, on average, a 34 percent higher total return to shareholders than those with the lowest proportion of female execs, according to Catalyst. What's more, the Center for Women's Business Research found that, over the last two decades, majority-women-owned firms have grown at two times the rate of all businesses.

Companies with females in top positions will find it easier to recruit. Says Chris Parry, CEO of the Center for High Performance Development, an increase in the number of executive women will help companies recognize the unique value women provide. ☐

MIA: Pharma's Female Leaders

At most of the industry's biggest companies, you have to look hard to find women executives—and not because they're hiding. Men occupy 88% of all executive leadership positions.



SOURCE: Kristin Rand