



## 2015 HBA Advisory Board Meeting Executive Summary

Senior executives representing the diversity of the healthcare spectrum met June 4, 2015 in East Hanover, NJ generously sponsored by Novartis to provide strategic advice to the HBA board of directors and senior staff. Advisory board co-chairs Shideh Sedgh Bina, 2014 HBA Woman of the Year, and Christi Shaw, 2015 HBA advisory board member, led a full day's agenda and provided numerous recommendations.

The day began with a performance review led by Wendy White, 2015 HBA president, and Laurie Cooke, HBA CEO. The review provided a brief history of the HBA, achievement highlights, outcomes from the 2014 Advisory Board guidance and a strategic plan overview. Following the review, the Cognizant team led a discussion on the state of healthcare industry through an environmental scan.

Two overarching themes emerged from the day. These were:

- Recasting the HBA's vision to something bolder and more motivating. The HBA has an opportunity to be a catalyst to accelerate growth and drive transformation in healthcare at a much faster pace.
- Creating measurable, two-way accountability for both the HBA and its members and Corporate Partners.

The remainder of this Executive Summary highlights discussion points and recommendations for the HBA value proposition by three key topic areas.

1. Individual
2. Company
3. Industry

### **I. Individuals: Women responsible for their own careers**

In order to drive transformational change, the HBA should focus on senior-level talent. One of the main issues women face is how to get in the door and up to senior level. By focusing on executive-level talent, we would experience a multiplier effect (trickledown effect). There are already an abundance of younger, motivated women ready to take the next step in their career, but there are barriers allowing them to get there. There is a theme that women are over mentored, yet under sponsored. By focusing on senior-level talent, we need women who will pull other women up, and we need to recognize them.

***Advisor recommendations for us to consider:***

- One of the main things the HBA should focus on is sponsorship. How do you get a sponsor? How do you leverage a sponsor? How do you be a sponsor?
- Joining the HBA is a two-way street and we need to make our members accountable by being clear in their responsibilities. We can do this by expressing the ROI of engagement and sharing success stories. One example was to share inspiring stories where we showcase a women's journey once a month and label each story "The 12 Faces of Leadership".
- The HBA needs unique leadership development that nobody else offers. The HBA can be "Siri" to women in the healthcare industry. The HBA can guide a women through their journey and provide them with the tools to succeed. By focusing on competency based leadership, the HBA can educate women on how to communicate with confidence, communicate with the male as a client,
- The HBA should provide a letter to Corporate Partner companies that their CEO can sign and deliver to the members within their company. This letter will explain the co-expectations of member/company and how it will bring value to themselves and their roles in the company.
- HBA membership is comprised of younger, motivated women who are ready to take the next step in their career. The HBA should leverage this and become a recruiting hub (go to source) for companies.
- The HBA's ultimate goal is gain women CEOs and board members. If we get traction with boards, as they hire the CEOs, we get a multiplier effect.
- The HBA needs to collaborate with men and provide them the tools to better understand and leverage the value that women provide to their teams.
- Capitalize on the HBA brand by providing a "seal" for an individual's bio/resume and highlighting leadership opportunities.
- Data shows that a large percentage of members join the HBA for networking opportunities, but they also come for the virtual and experiential learning opportunities. We need to continue to focus on providing resources and online tools, such as e-mentoring, as well as our hands-on experiential learning opportunities.

## **II. Companies: Unblocking the talent pipeline**

The breakout session started by identifying what a good company looks like for customers (satisfaction, outcomes, greater numbers, speed to trust, brand loyalty), employees (engagement, access to top talent, retention, productivity, satisfaction, on "best of" lists, loyalty) and shareholders (brand loyalty, sustainability, dependability).

We then discussed how the HBA can be an integral part to achieving this. The HBA has a plethora of data and we can utilize it and find ways to make it available to companies to support their growth and to create competition to improve. The HBA has an opportunity to provide awareness education, identifying sources of second generation bias, and addressing unconscious bias.

***Advisor recommendations for us to consider:***

- Partnering with the HBA to develop a "feel good" feeling isn't enough. The HBA needs to drive accountability for diverse leadership. The HBA should develop criteria on what diversity looks like and utilize our data to publish a credible, branded list of top companies or similar program to achieve similar results.

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- The HBA must be very clear on what the criteria is for the list. If not well-prepared, the HBA may face backlash. The HBA may wish to consider partnering with another association (such as NAFP) or a third-party with established expertise in this area.
- Companies are competitive and will want to be on this list of each year. Those companies that are not on the “shame list” will be motivated to work with us to make changes to be on the list the following year.
- The HBA can leverage its programming and provide solutions for companies that wish to move up on the list.
- The HBA can create a “seal of approval” to a company embracing good leadership.
- The HBA has the opportunity to be the survey source for data on women in healthcare by conducting surveys across our membership. We can charge for the results by segment or as a whole.
  - The anonymity of the survey will allow members to answer questions about their own companies such as, “Do you feel women are well-represented in your company?” and “How likely are you to stay with your company?”
  - The survey will allow companies to view external practices to compare themselves to other companies and insight benchmarks.
- The data will likely support the existing published studies that show the correlation with more than three women on a board is equated to greater revenue, employee engagement and customer satisfaction.
- HBA membership is full of talented healthcare businesswomen. We can continue to be the key source of talent development (skills and leadership) and ultimately be known as the pipeline of talent within the healthcare industry. Companies will begin to utilize the HBA to help fill positions.
- Leverage HBA programming so that we can provide internal programming within companies.
- Create a 3BC-type forum for senior level men and women together to appreciate, embrace different working styles and benchmark what each company has achieved.

### III. Industry: Future health economy

All advisors and board members are in agreement that the female workforce in healthcare should reflect the numbers in population. The HBA has a chance to move the needle and extend its vision into something long-term, bolder and quantifiable. By recasting the HBA's vision, and putting a number in it, it will make it accountable and motivating for all individuals. One suggestion was:

*To accelerate transformation in healthcare, women leaders will be at least equally represented at all levels worldwide by XX year.*

Companies in healthcare will yield greater impact in society if men and women collaborate because “1+1=infinity”.

To accelerate the transformation of healthcare and representation of women, the HBA has an opportunity to be the convener of committed business partners. By providing access for senior men to engage across the spectrum with powerful women, a holistic view of healthcare will come together. This would ultimately lead to an awareness campaign, creating a buzz around an awareness campaign” around alignment, impact and insight.