

Research/Situation Analysis: LifeSci Advisors (LSA) hired TASC in February 2016 to mitigate a crisis caused by an after-hours party they hosted at the 34th Annual JP Morgan Healthcare Conference. They hired female models to serve champagne and mingle with the mostly male crowd, after which one of LSA's co-founders spoke to *Bloomberg News* and tried to minimize LSA's actions, stating the models were hired to diversify the room. The party and comments illustrated a poor understanding of the larger issue of a lack of gender diversity in the industry. In response to the party, two well-known female industry executives, Kate Bingham and Karen Bernstein, published an open letter in a leading life sciences trade publication, criticizing LSA and pointing to the party as a prime example of the treatment of women in the industry. The letter was cosigned by over 200 people and covered extensively in trade and mainstream media.

TASC was hired within weeks of the negative media storm to help LSA manage the crisis. We learned it directly impacted their reputation and business – they lost clients and revenue and suffered reputational damage among peers, the VC/investor community and new business prospects. We conducted a media audit to establish a baseline of the tone and sentiment around LSA and identify reporters to target, researched trade and mainstream media outlets covering gender diversity, business, women in the workplace and relevant topics and reviewed research on gender diversity in the life sciences to inform our strategy and learn how to speak to media and LSA's stakeholders about the issue. After reviewing statistical and anecdotal research, we identified specific types of support needed for women in the life sciences field: support for women in STEM fields at all stages of their education; more opportunities for women in the industry to network with colleagues and the VC/investor community; and more professional development opportunities for women in the industry at all career levels.

Planning: TASC proposed a short-term strategy to mitigate the crisis and a long-term strategy to create a campaign that would address the issue of gender diversity in the life sciences field, using the crisis as an opportunity to bring about substantive change. The short-term strategy was to apologize publicly for the mistake, then privately target the company's most vocal critics to show LSA's understanding of their error and commitment to becoming change agents.

The long-term strategy was multi-pronged:

- Create an Advisory Board on Gender Diversity, comprised of leading men and women in the life sciences to guide and provide credibility to LSA's work.
- Partner with programs to effect change in a way that addressed the key findings of our research/main areas of support that were currently lacking in the industry. Also have LSA commit to diversifying its staff.
- Launch a media campaign to spread the word about LSA's work, targeting reporters who previously covered the party and its fallout, the life sciences industry or larger issues around gender diversity. This would be in conjunction with a speaking engagement circuit for Michael Rice, Founding Partner of LSA.
- Codify the gender diversity work in a permanent way to signify LSA's lasting commitment to the cause.

Our work aimed to change the perception of LSA in the media, the public and amongst their colleagues, and to have an impact on the diversity issue in the life sciences industry. Success would include a shift in the tone of media coverage of the company and the party, positive feedback from LSA's stakeholders and the life sciences industry, a return to pre-crisis revenue and business for the company and the creation of a permanent campaign for gender diversity.

Execution: Immediately after the crisis, we issued an apology in *BioCentury*, which initially published the open letter criticizing LSA, and followed that with a public announcement on LSA's commitment to promoting gender diversity. LSA launched its gender diversity efforts by recruiting female and male executives to serve on an Advisory Board on Gender Diversity. Rice met with Kate Bingham and Karen Bernstein, co-authors of the open letter, to take ownership of LSA's mistake and lay out their vision for moving forward. TASC conducted media training for LSA's senior team on the issue of gender diversity, identifying Rice as one of the strongest assets because he truly understood the importance their gender diversity work and its need in the industry. We also conducted company-wide training on how to respond to queries on the 2016 party and trained the new business team on how to handle difficult questions about the gender diversity issue, the loss of revenue and clients, etc.

TASC researched and vetted various partners and organizations seeking to partner with LSA, looking at their individual programs, budgets/financial statements to help select the partnerships best suited to LSA's goals. We facilitated relationships with Women In Bio (WIB), Girls Inc. of NYC and the Icahn School of Medicine at Mount Sinai's Department of

Orthopaedic Surgery. We also crafted newsletters for LSA to reach its corporate audiences (VCs and investors, new business leads and clients). Internally, LSA recruited and hired more female staff. To address the lack of women in board positions, a critical factor in improving diversity and elevating women in the industry, LSA leveraged its network to create the Board Placement Initiative (BPI). The company also began offering board diversification as a core service to its clients.

We launched a long-term media campaign a month after the party, negotiating an exclusive with Bloomberg on the launch of LSA's gender diversity campaign, targeting reporters that negatively covered LSA to shift their perception and push for positive coverage, conducting drumbeat pitching to offer Rice for comment on issues related to gender diversity and conducting media outreach around LSA's programs and initiatives to secure coverage. We also researched and coordinated speaking opportunities for Rice to elevate LSA's role as a change-maker in the space outside of traditional media. In the lead-up to the one-year anniversary of the JP Morgan Healthcare Conference, we launched an aggressive media campaign to show how far the company had come, leveraging relationships nurtured over the 11-month period and targeting reporters attending the conference or revisiting the 2016 party in their 2017 coverage.

The gender diversity efforts were so successful that they grew beyond what the LSA team could manage internally. TASC facilitated the creation of a separate nonprofit through which LSA could continue and expand its work, connecting LSA with lawyers and working with both parties to create a permanent organization to helm the gender diversity efforts.

Results/Evaluation: The crisis/reputation management campaign was extremely impactful and the gender diversity work was well-received. LSA created a board of seasoned executives to oversee its efforts. Kate Bingham, co-author of the critical open letter, joined the Advisory Board on Gender Diversity, and has become a trusted advisor/partner. LSA's BPI was a massive metric of success, placing five women on boards in less than six months. LSA also created a database of 500+ women as a resource for companies and made introductions between boards and potential candidates.

LSA's support of Girls Inc. of NYC underwrote the New York City pilot of the Eureka! STEM Institute program for 20 low-income high school girls. We worked with Mount Sinai, LSA and Girls Inc. of NYC to coordinate a field trip for the young women to visit the Icahn School of Medicine at Mount Sinai, where they conducted hands-on lab activities and had a Q&A with Dr. Leesa Galatz, the first female chair of an academic orthopedics department in the US. LSA also served as a founding sponsor of Women In Bio's Boardroom Ready program, which provides training and networking to prepare women in the sciences to join boards, and helped graduate 20 women from the program in 2016. LSA also began creation of the Alliance for Advancement & Diversity in the Sciences, a 501(c)(3) dedicated to promoting women in STEM. Kate Bingham was the first person to join its board.

Throughout the year-long campaign, Rice spoke on panels and events on gender diversity, including events hosted by BIO, the most prominent industry association, increasing his profile and building thought leadership among his peers. LSA was praised by industry colleagues, helping repair their credibility and cementing their role as a catalyst for change in an industry plagued by diversity issues. LSA also received requests from major life sciences organizations to partner on their work, including BIO, which created an international diversity effort and sought LSA's advice on how to advance impact. LSA's expanded business offerings brought the company additional interest and new business prospects and the company's revenue has returned to pre-crisis levels.

Media coverage of the efforts was extensive. The apology statement was picked up by several outlets and reached LSA's key stakeholders and peers. The Bloomberg exclusive, which came just four months after the incident was negatively covered by the same reporters, resulted in a largely positive piece that showed LSA's commitment to gender diversity. Positive stories followed in dozens of trade publications that were previously critical of LSA. TASC secured additional meetings and interviews with key reporters throughout 2016, resulting in regular coverage and successfully raising LSA's profile in mainstream and trade publications. LSA's programs and partnerships with Girls Inc. of NYC, Mount Sinai and Women In Bio were also covered in mainstream media.

On the one-year anniversary of the crisis, Michael Rice and Kate Bingham published a co-written op-ed as established partners in the gender diversity movement. TASC secured interviews and brown bag meetings for Rice and Bingham around the anniversary to discuss the gender diversity work, which resulted in several positive media stories. From 2016 to 2017, the tone of the media coverage shifted drastically – initially blaming LSA for its lack of understanding, to referring to Rice and LSA as examples of change agents and experts in the field and regularly asking for comment from LSA.