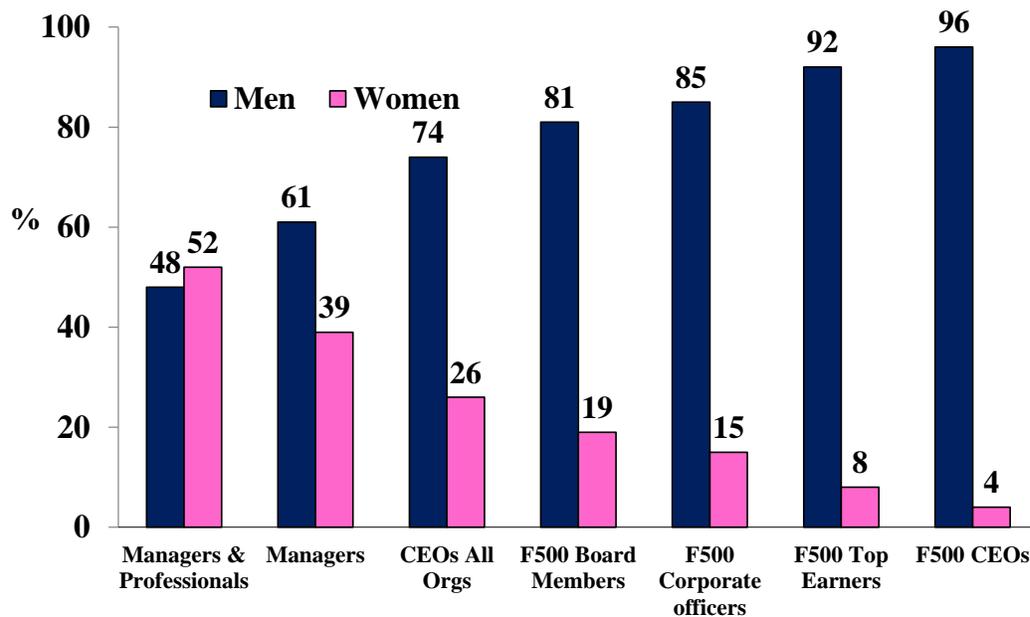


December 31 2015

Dear WIB members and friends,

Asked why he went with gender equality in his cabinet today, the new Prime Minister of Canada, Justin Trudeau said: "Because it's 2015." Ever since, I have been wondering, how far have we come for women in Industry, in 2015? The following graph sums it up really well, and points out that we have a long road that still lies ahead of us.



Source: U.S. Bureau of Labor Statistics, 2015; Catalyst 2015

As we wrap up 2015, I realize how truly thankful I am to be a part of Women In Bio, an organization that focuses on Inviting, Supporting and Succeeding Women in the Life Sciences field. I look forward to handing over the reins to our new President Kristi Sarno, and our new President Elect Stacie Byars. I am certain of their passion for our organization and our mission and I am in awe of their fearlessness as they carry on:

Inviting

Recently I was told that there is no reason for WIB to exist, as there is really no problem and there are a lot of women there. After looking intensely to a lot of the statistics, this is what I found out (references available at the end): Women currently make up less than 25% of leadership teams in Biotechnology companies, and over half of biotech

companies have ALL male boards! So perhaps a lot of the perceptions about how many women are “there” sometimes is based on unconscious bias, or lack of a deeper look at the facts. In our effort to showcase female leaders, provide visibility for them in the work force and even contribute to the 50-50 Pledge for speakers, Women In Bio for the last 10 years has provided experiential learning to all our women volunteers that are expanding their leadership skills. In addition, we always invite women speakers and panelists for almost all our events across our now 12 chapters nationwide, with our online library of events decked with stellar women speakers, presenters and panelists that cover anything from Hot Trends in Life Sciences, Lessons learned, to Entrepreneurship and Professional Skills Development. Our roster of leaders will only get stronger as we are adding a Board Certificate initiative next year to prepare women executives on being informed and valuable board members.

Supporting

In looking at statistics and numbers that follow women’s career paths, I noticed a classic waterfall trend. More than 50% of undergraduate biology major, are female (for Health IT the numbers are even worse). As a female moves from post-grad, to entry level, to middle management and finally to upper management, only 3-6% of women sit on a Board of Directors in the BIO industry. To alleviate some of the disparity that occurs down the line, or rather up the ladder, WIB focuses on the practical aspects of helping women professionals along the way to counter-balance this attrition. WIB is focused on professionals that are committed to their careers and need practical support, encouragement and empowerment to keep climbing. This includes professional growth events, mentorship groups, exposure to successful role models, strong network ties, expanded access to resources, further exposure to the commercial sector and resources tailored for women professionals and entrepreneurs.

Succeeding

Although WIB is about affirmative action, that can be perceived by many with a negative connotation. My personal focus has always been the bottom line, and by empowering women to succeed at higher levels, data shows that organizations benefit too. According to studies, organizations that are the most inclusive of women in top management achieve 35% higher ROE, 34% better total return to shareholders, and are shown to be

more capital efficient versus their peers. So when WIB hosted our first Executive Roundtable meeting at the 2015 BIO International Convention, I was inspired to hear our group come up with a new mission: “Expanding the 50-50 Challenge”! Our mission is to get 50% of Board Members for Life Sciences companies to be women. That means we need to focus on every aspect of the pipeline leading up to that. The Wall Street Journal recently estimated it would take *100 years* before Board seats were an equal 50-50 split between men and women, and we hope our efforts can significantly reduce the projected time for us to reach gender equality in the C-Suite!

All of this being said, I hope you are able to better understand why I am not just thankful, but passionate about what our organization stands for. It has been a great year for WIB, and I look forward to an even greater 2016, which will be inevitable with Kristi and Stacie at the helm!

Happy New Year to all!

Dimitra Georganopoulou

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