

WittKieffer

RETROSPECTIVE & OUTLOOK

for Improving Quality of Life
through Impactful Leadership

Improving Quality of Life Through Impactful Leadership

PURPOSE:

You're on a mission. So are we. Driven by a shared purpose.

INSIGHT:

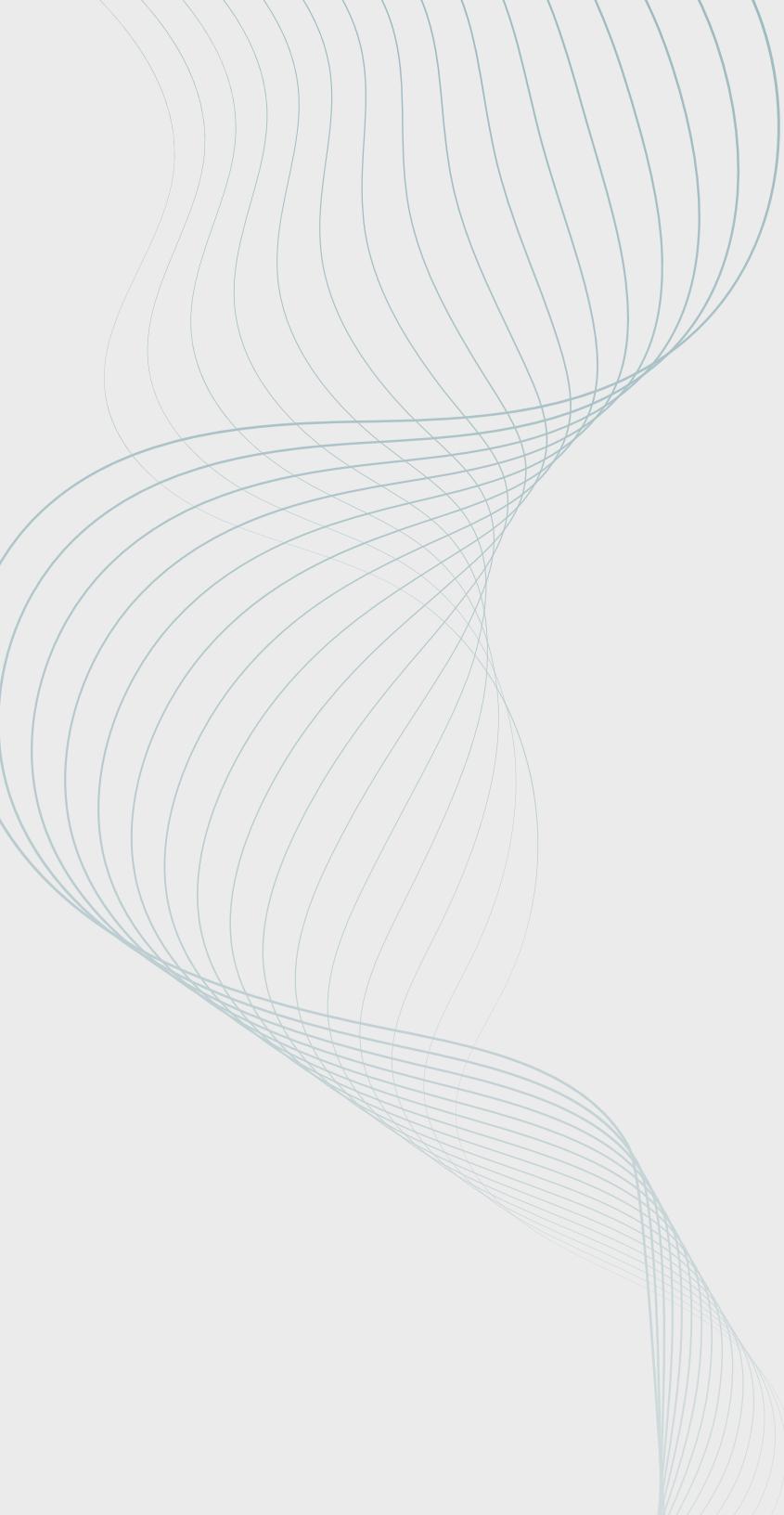
No one knows the Quality of Life Ecosystem better.

HUMANITY:

It's personal. We operate on the principles of trust and mutual respect.

IMPACT:

We strengthen the organizations that improve the world.



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Message from **THE CEO**



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WittKieffer embraces change. As we have for more than 50 years, we continue to evolve to advance our purpose of improving quality of life through impactful leadership. This always requires better understanding our markets, enhancing our solutions to meet client needs, and creating exceptional experiences for our team members.

There is no single way to accomplish these necessities, or any one period in which to fulfill them. As we advise our clients, achieving purpose is a continuous effort to define, refine, and execute in a constantly shifting landscape. Nonetheless, throughout the last year, we took significant steps forward, building on prior years' momentum, to delivering on our promise.

- We re-aligned our own structure around Markets and Solutions to embrace our integrated approach to building and developing leadership teams within the Quality of Life Ecosystem – the intersection between healthcare, science, and education.
- We launched our Commercial Strategy & Insights team to hone and enable our ability to deliver to clients even more unique insight that accompanies our specialized market focus.
- We added new leadership advisory solution capabilities to better support the transition and development of exceptional leaders and leadership teams.
- We undertook our own digital transformation to leverage technology that creates more streamlined processes, engaging experiences, and higher quality outcomes.

**The promise of our purpose drives our work and commitment to our clients;
IT IS OUR NORTH STAR.**

As I reflect on our past year and think about what is yet to come, I am thankful for the opportunity to strengthen the organizations that improve the world. In our fiscal year ended June 30, 2023, we helped 621 clients (through 977 engagements) build and develop diverse, dynamic leadership teams that have a lasting impact on their organizations and communities. Even in this uncertain and challenging environment, we are sustaining our investment in the future through people and resources that enable us to become the premier integrated executive search and leadership advisory firm serving the Quality of Life Ecosystem. Our purpose guides our actions as we remain steadfastly committed to a diverse, inclusive, and vibrant culture where people find reward and fulfillment.

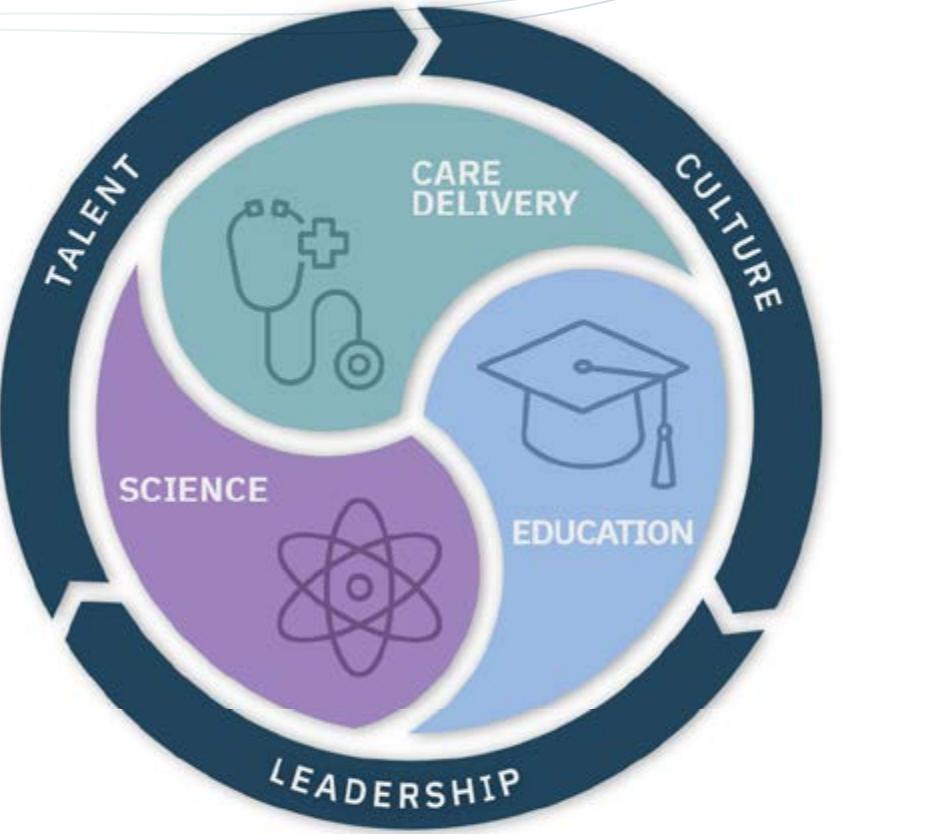
Our strategic growth allows us to help more clients build exceptional leadership teams that transform their organizations and communities – and benefit the wider world. Growth also ensures that we can provide our team members with greater opportunities for personal and professional fulfillment.

I invite you to review our recent accomplishments and the trends that we believe will shape the Quality of Life Ecosystem.

Sincerely,

Andrew Chastain, CEO

Our Approach to Impactful Leadership IN THE **QUALITY OF LIFE ECOSYSTEM**



OUR MARKETS

We specialize in education, healthcare, and the life sciences – the three monumental fields that define quality of life globally.

OUR SOLUTIONS

We deliver impactful leadership solutions that propel our client forward by having the right people more capable of doing the right things and engaging in ways that build value.

In June 2023, we re-aligned our structure to better serve our clients and our team. This realignment more closely orients our capabilities and insights to the specific market context of our clients, while also ensuring that the development and execution of our solutions continue to meet the highest standards of quality and expertise, as we have exhibited for more than half a century.

IMPACTFUL LEADERSHIP SOLUTIONS **FOR OUR CLIENTS:**

Through this realignment, our consultants look at client objectives and needs through a singular, integrated lens of impactful leadership rather than disparate services. In doing so, we bring our solutions together to the benefit of our clients.



PERSONAL & PROFESSIONAL GROWTH **FOR OUR TEAM:**

As an organization devoted to enhancing client teams and strengthening organizational cultures, we're committed to doing the same throughout our firm. This new structure provides our team members with pathways for personal and professional growth while keeping them challenged and engaged.



CONTINUED EVOLUTION

WittKieffer embraces changes that make our organizations smarter, our client relationships stronger, and our capacity to positively impact quality of life ever greater. Our impressive growth in recent years is due to our decisive and effective response to the abrupt shifts affecting organizations in our key markets. The 54 years of success we've enjoyed is predicated on developing, advancing, and attracting exceptional people to build and develop impactful leadership teams for organizations that improve quality of life. The skills, ingenuity, purpose, and collaborative spirit of our team are what fuel our growth and capabilities to meet the evolving needs of our clients.

SENIOR PARTNER & PRINCIPAL PROMOTIONS

We celebrated the promotion of six exceptional consultants whose dedication to client service and commitment to WittKieffer's culture and values play a significant role in shaping our firm, inspiring our colleagues, and helping our clients fulfill their missions through impactful leadership.

GREG DUYCK

Senior Partner, Education

APRIL ALLEN

Principal, Healthcare

MELISSA FINCHER

Principal, Education

LUKE MORRIS

Principal, Healthcare

CHRISTINE PENDLETON

Principal, Education

DIANE SMITH

Principal, Academic Medicine

At-a-Glance FY2023

OUR COMMITMENT TO CARING PARTNERSHIPS

Our commitment to caring partnerships is unmatched, proven by our exceptional quality scores. Last year, we brought that commitment along with our authentic spirit to nearly 1,000 engagements.

Whether it's placing an individual leader or creating and sustaining an executive team, every dimension of our work is relationship-driven. For our executive search engagements, our deep industry knowledge is complemented by our commitment to understand the needs and nuances of organizations working to improve quality of life. Our advisory engagements effected positive change by evolving organizational culture and energizing team members. Throughout it all, we continuously and thoughtfully grew the collaborative relationship between our team and our clients' teams. It's why 95% of the clients who have worked with us would do so again.



9.4 AVERAGE NET
PROMOTER

USE AGAIN 9.6

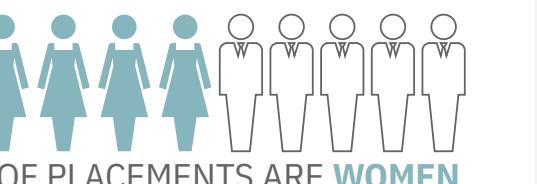
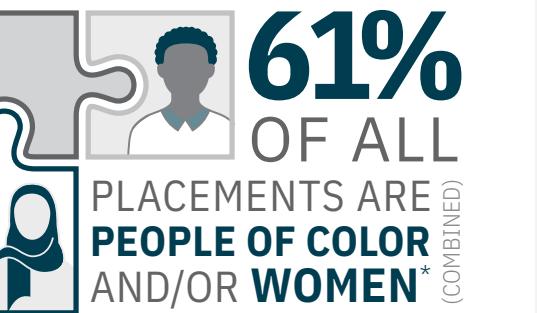
9.6 TEAM
PERFORMANCE

Creating a Better World **WITTKIEFFER VALUES**

We embrace a culture where people from various backgrounds, experiences, and identities feel valued, respected, and empowered. As part of our commitment to diversity, equity, and inclusion, we host regular internal webinars, town halls, and moderated discussions exploring DEI-related issues. We offer numerous professional training opportunities for team members – most notably, 22 team members have completed the eCornell certificate program in Diversity & Inclusion and 11 more are currently enrolled. A key driver of our inclusive culture is our internal, team-led Diversity Council, which provides ongoing strategic advice and education to the board, senior management and all team members.

COMMUNITY ENGAGEMENT

Our consultants and team members are active participants in their communities around the U.S. and the world, pursuing passions and causes outside of work as well as within. Reflecting this community engagement, this past year more than 100 WittKieffer team members participated in our annual Day of Service, which supported two organizations providing supplies for the Ukrainian people suffering from the terrors of war. We packed 15,000+ meals for [Lifeline](#) and assembled 1,200+ hygiene kits for [Convoy of Hope](#), in addition to direct contributions to Lifeline.



PEOPLE OF COLOR PLACED INTO LEADERSHIP ROLES* 785+

85 CHIEF DIVERSITY & OTHER SENIOR DEI OFFICERS PLACED*

54% OF PHYSICIAN LEADERS PLACED ARE PEOPLE OF COLOR AND/OR WOMEN* (MDs ONLY)



DIVERSITY STATEMENT:

WittKieffer believes a culture of diversity and inclusion, where the entire range of human experience is welcomed and celebrated, and an inclusive environment not only strengthens organization's but also drive transformational change. As such, we prioritize DEI in all our recruitment, assessment, and advisory practices.

OUR PARTNERSHIPS:

the
Equity Collective
Empowering future leaders to build careers without limits

McKinsey & Company
BLACK LEADERSHIP ACADEMY

NADOHE
National Association of Diversity Officers in Higher Education

NATIONAL ASSOCIATION OF LEADERS IN HEALTHCARE EXECUTIVES

the
equity collaborative

YEL

young executive leaders

YALE UNIVERSITY
Executive Leadership in Academic Medicine
College of Medicine

HCU
Executive Leadership Institute

IFDHE
Institute for Diversity and Health Equity



HEALTHCARE

As we have for more than 50 years, WittKieffer continues as a premier provider of executive search and leadership solutions to healthcare organizations. Independent of COVID-19, never before has healthcare faced such a confluence of conditions impacting our system's ability to provide quality, accessible, and low-cost care. These conditions – ranging from labor shortages and cost pressures, to supply chain disruption and inflation, to capital markets constraints and rising interest rates, to the unwinding of widespread governmental support – magnify the essential need for impactful leadership.

Within these conditions we also find the impetus for change, as healthcare providers and supporting organizations seek new ways to fulfill their own missions. Digital transformation, new partnerships, expansion of outpatient services, value-based care enablement – all are part of a rapidly evolving landscape that represent opportunity and threat. Through our understanding of these trends and a specialized appreciation for the leadership challenges they present, we help our clients navigate this changing landscape by building leadership teams with the right people who are focused on doing the right things and engaging in ways that create value for their organizations and communities.

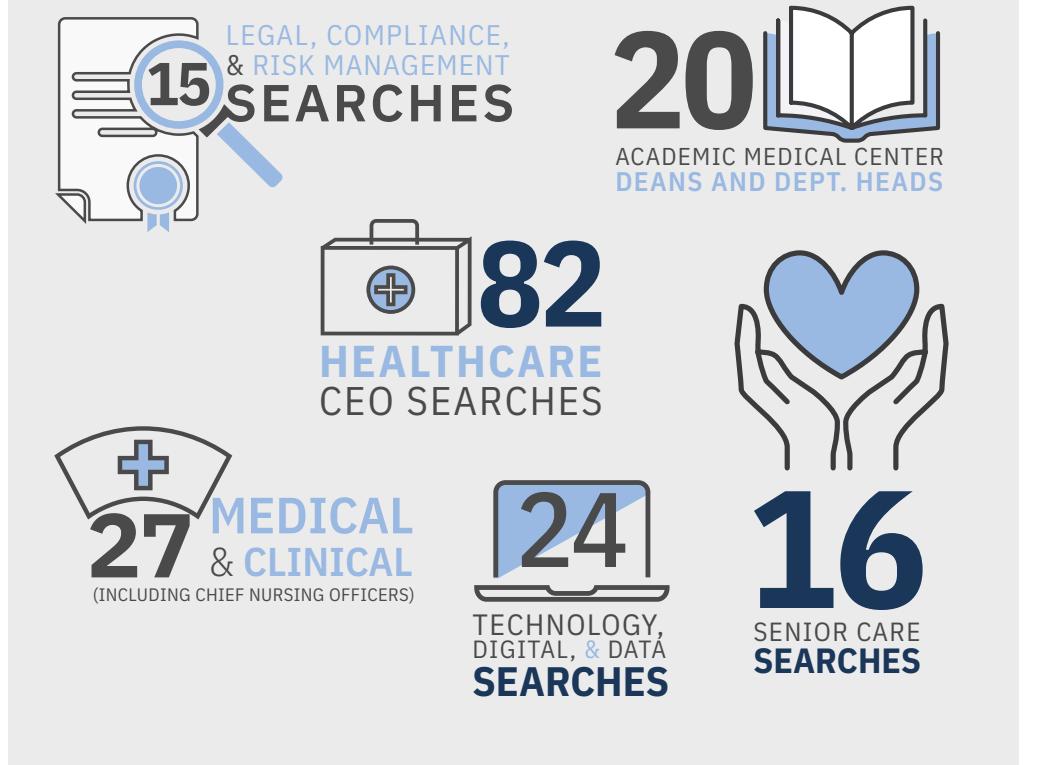
Trends to NOTE

1. With baby boomers and other executives retiring in large numbers, as well as elimination of key roles (or even entire layers) to address cost pressures, hospitals and health systems will be left with a leadership, experience, and knowledge gap that will be difficult to overcome due to the limited pipeline of healthcare leaders who are ready to tackle today's and tomorrow's challenges.
2. Regulatory benefits that helped providers weather the pandemic have ended. Decreasing entitlement coverage, stagnant reimbursement rates, restoration of prior compliance burdens are adding to financial burdens of healthcare organizations. Many providers' long-term viability (especially of smaller hospitals and systems) is, at best, uncertain.
3. Healthcare organizations continue to gravitate toward value-based purchasing and operating models and away from traditional fee-for-service. Value-based care holds the promise of cost savings and efficiencies as well as improved care quality and safety, but it requires leadership commitment and dramatic culture change.
4. The industry continues to see frequent mergers and acquisitions, particularly those focused on local and regional consolidation. This will result in unique cultural, logistical, and teaming challenges that leaders must address to move their newly formed entities forward. Leaders' understanding of the broader care continuum, as well as experience with resourcing, evaluation, and integration, will be critical.
5. Technological advancement in healthcare is improving care access and quality, but it isn't without challenges. The data produced across devices, providers, and organizational boundaries offer the promise of more precise and rapid diagnostics and care intervention, including with AI-enabled insight. The potential to lower the cost of care is equally large, and providers across the healthcare system will accelerate digital transformation to achieve operating efficiencies alongside patient benefits. However, the promise of technology is restrained by still-disparate operating systems and data islands that inhibit integration and, therefore, maximum value. Moreover, as the value of data increases, so, too, does criminal activity that seeks to hold healthcare for ransom.
6. Major retailers, specialty clinics and care providers, and remote care and monitoring models, are disrupting the provider landscape, pushing the industry toward an inevitable "omnichannel" care environment. Traditional hospitals and health systems must embrace this shift toward decentralized, non-acute offerings while wrestling with its implications for everything from staffing to strategic planning. The threat of new competitors brings with it the potential for innovative partnerships and "cooperation."

IMPACT ACCELERATION: A HOLISTIC APPROACH TO CEO TRANSITION

When a large, regional health company asked WittKieffer to lead the search for a new CEO to succeed the incumbent placed in 2011, we did more than recruit a top-notch candidate pool and ultimate successor. We accelerated impact through a three-phased, integrated CEO transition solution designed to source, assess, and select the right leader and accelerate their impact upon the client's organizational and business objectives.

Impact acceleration involved in-depth interviews, diagnostics of board and executive team alignment on strategy and organizational readiness, CEO success criteria, candidate assessments, post-hire alignment and team launch sessions. The result: a shortened learning curve and time to productivity for the new CEO; an executive team "re-launch", including a new chief growth officer; and an accelerated path to meeting short- and long-term strategic imperatives.



COMMITMENT TO **CLIENT SERVICES** Across the Healthcare Ecosystem



GENERAL HEALTHCARE SEGMENTS WE SERVE

- Hospitals and Health Systems
- Children's Hospitals
- Faith-Based Systems
- Managed Care
- Rural Health
- Behavioral Health
- Senior Care, Home Care, and Hospice
- Providers and Specialty Providers
- Payers, Reimbursement and Managed Care

BATTLING EXECUTIVE BURN OUT

Much has been written about burnout in healthcare provider ranks. Little, however, has been written about the emotional toll faced by healthcare executives in recent years. That toll is significant and shows few signs of abating.

Read our full report: **Burnout in Healthcare Executives: A Call to Action.**



ACADEMIC MEDICINE

Academic medicine and the health sciences lie at the center of WittKieffer's core competencies within healthcare, science, and education. Academic medicine participates in every part of the healthcare value chain by creating, testing, educating, and deploying the innovative therapies and care protocols that contribute to better health. Leveraging our specialized focus on the intersection of these markets, we uniquely identify, recruit, develop, and advise the leaders who enable academic health systems to fulfill their tripartite missions of world-class patient care, groundbreaking research, and exceptional academic programs. These leaders – many of them, M.D.s and Ph.D.s – come from distinct backgrounds with highly specialized expertise, filling roles that range from presidents and CEOs to academic deans and chairs to medical and research officers. The more than 20 members of our Academic Medicine team, including our physician executive consultants, work seamlessly to address clients' most pressing leadership needs in an era when academic health systems are expanding their roles within their institutions and communities.

Trends to NOTE

1. The convergence of academic medical centers with community-based hospitals and care providers results in myriad benefits, including improved quality of care, shared resources, and new professional and academic opportunities. However, success of such convergence is elusive if the system fails to create a unified culture throughout the organization that fosters close collaboration among academic and community physicians, other caregivers, and staff.
2. The cancellation of the COVID public health emergency removed much of the Medicaid and government funding that buttressed academic medical centers during the pandemic. This places extraordinary pressure on AMCs, which often have state-of-the-art facilities and care options, but at a higher cost and with more limited access.
3. AMCs are increasingly partnering with outside organizations to provide needed services across their care continuum (including urgent care centers, hospital at home, and retail clinics.), which do not fall within their conventional core competencies.
4. The complexity and magnitude of challenges – including eroding profitability, business model changes, and new partnering models – may be foreign to traditional leadership of these systems. Both leadership development and access to alternative leadership profiles are becoming more necessary, which may exacerbate culture conflict within historically academic institutions.
5. Workforce issues place a drag on AMCs' plans for change and growth. In particular, AMCs are pressuring physicians to lean into their clinical time to drive revenue, eroding their ability to pursue their teaching and research commitments and interests, the pursuit of which is essential to their academic promotion.

ACADEMIC-COMMUNITY PHYSICIAN INTEGRATION

A critical component of success for AMCs will be integrating academic and community-based physicians into a single team. This will allow health systems to manage the competitive forces in the marketplace, improve care quality, and effectively oversee resources across their delivery platforms. (See: [“Academic-Community Physician Integration.”](#)) With burnout rampant among clinicians, executives must not be tempted to view physician providers simply as revenue drivers but as valued, highly skilled colleagues whose time and energy are at a premium. Leadership coaching and team alignment programs help create structures and forums for physician team effectiveness and culture building.



IMPACT OF FINANCIAL CONSTRAINTS ON ACADEMIC MEDICINE LEADERSHIP

Deans, department chairs, and other leaders must also grapple with the ever-financial pressures, namely eroding profit margins, experienced by their institutions. How will academic medicine pay for itself, grow revenues, and prosper? This is the most pressing question leadership must answer and one that should be asked of any leadership candidate, regardless of role. Learn more in our article, [“Financial Constraints and Their Impact on Leadership in Academic Medicine.”](#)



INVESTOR-BACKED HEALTHCARE

WittKieffer's for-profit and investor-backed healthcare team provides leadership solutions to a wide array of provider-based, technology-enabled, and innovative service companies. In today's market, investor capital continues to accelerate the transformation of healthcare, enabling the creation of new service models, improved consumer experiences, higher quality, and more inclusive access. Increasingly, this transformation is realized through partnership between innovative investor-backed healthcare companies and traditional hospitals, health systems, and other providers. This intersection underscores the expansion of WittKieffer's solutions in the for-profit and investor-backed market. During the last year, we expanded our team, developed new solutions, and collaborated with organizations at the forefront of healthcare transformation. Our growing team is purpose-built to support the wide array of companies and investors that are transforming healthcare through innovative delivery, support, and service models.

Trends to NOTE

1. The transition of care from inpatient, acute settings to outpatient ambulatory and physician practice-based settings is gaining momentum. Regional and national health systems will both compete and partner with investor-backed platforms to create a more comprehensive and integrated continuum of care.
2. Value-based care and enablement will gain additional traction as independent providers and practice groups seek to marry provider autonomy with scaling technology to deliver better patient outcomes and experiences. However, we will continue to see failures, particularly where speed to scale is not matched with tested care programs essential to longer-term risk management.

3. Digital transformation of the care continuum will accelerate to support omnichannel care and consumerization of the healthcare experience. Yet, near-term investment – operating or corporate – in digital transformation by hospitals and health systems will be hampered by the cost exigencies and capital constraints of the current environment. This will further pressure newer start-ups with less proven value propositions and undefined paths to reimbursement or rapid ROI.

4. The recent economic downturn, including rising interest rates, lower company valuations and private equity exits, will continue to impact healthcare funding and investor strategies. These challenges demand greater operational excellence and leadership, giving rise to interim leadership opportunities and a need for more effective and purposeful succession planning among high-growth organizations.

5. With significant dry powder (some estimates exceed \$150 billion available for healthcare investment), private equity and venture capital are well positioned to fill the gap left by slowing health system investment. Furthermore, capital access through asset dispositions among health systems will create new investment and partnering opportunities.

TRACKING DISRUPTION

WittKieffer's e-book – ["Disruptive Trends in Healthcare"](#) – examines recent developments in four critical areas of the healthcare system as they converge toward the goal of integrated care: the changing provider landscape, consumerization of care, omnichannel care, and the role of payers. Who will lead in this era of disruption? Will it be experienced healthcare executives schooled in hospital settings who embrace the concept of patient as active and educated consumer, or will there be a new breed of leader informed by data, digital technologies, and fail-fast thinking? Both will play a role in healthcare's future, and talent management and executive succession planning will be critical for all organizations along the care continuum.

CHANGE ON DIFFERENT LEVELS

Today's omnichannel healthcare environment requires evolution at the individual, executive team, and organizational culture levels:

INDIVIDUAL: The sheer pace of change taxes leaders already burned out from the COVID years and incessant financial pressures. There is no single playbook for leading through crises, but team augmentation, alignment and effectiveness are essential.

LEADERSHIP TEAM: Teams will require new functional skills and new roles to serve as catalysts for adaptation and innovation, requiring inspired hiring and retention efforts.

ORGANIZATIONAL CULTURE: Healthcare culture, marked by a deep concern for patient care and service, is mutually dependent upon greater attention to strategic vision, financial discipline, and operational excellence. Culture change begins at the top, from the CEO on down. Learn more in our report, ["Organizational Culture: A Critical Lever for Executing Strategy."](#)



INVESTOR-BACKED SEGMENTS WE SERVE

- Provider and Specialty Providers
- Payers, Reimbursement and Managed Care
- Specialty Provider-Based Care
- Accessible Care (Retail, Consumer Care, Ambulatory Care, and Surgery Centers)
- Mobile, Technology, and Digital-Enabled Health
- Managed and Administrative Services
- Patient Experience and Management
- Diagnostics, Imaging and Laboratory Services*

*In partnership with Life Sciences.



EDUCATION

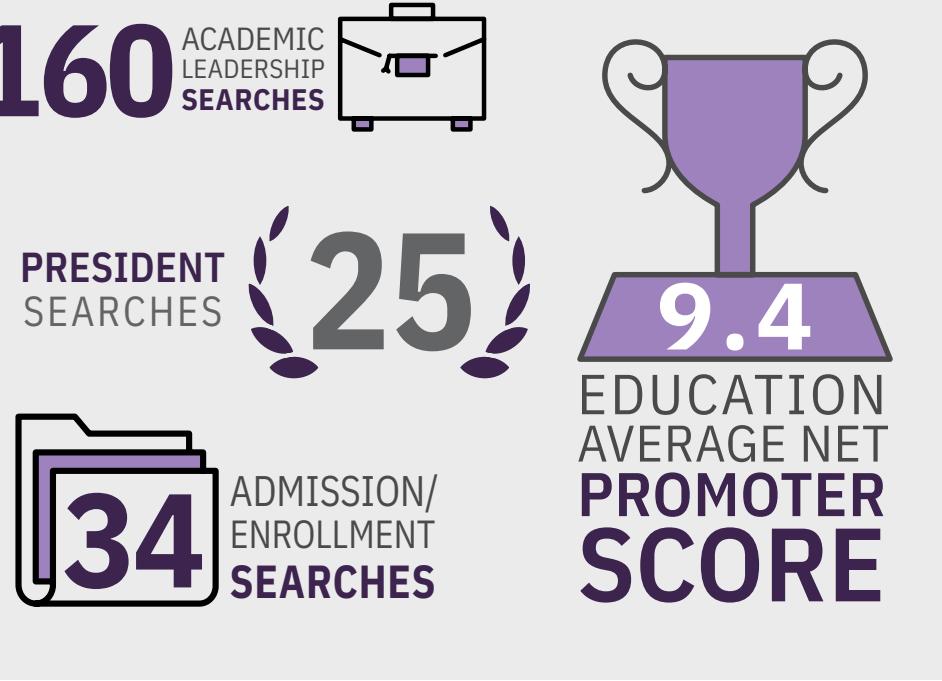
WittKieffer believes deeply in the contribution that higher education makes to quality of life and the advancement of the social, physical, and intellectual wellbeing of our communities. Despite this contribution, higher education faces a tumultuous path ahead. Many institutions struggle to stay relevant and maintain levels of enrollment to fund key programs and meet budgets. They are testing the waters of new or revamped curricula, broader online learning offerings, and partnerships with like-minded institutions. College and university presidents must be visionaries and change agents, while their cabinets and broader leadership teams must reimagine the way that they fulfill their institutional missions. An eroding faith in the underlying value of higher education is accelerating this need for change. Nonetheless, academia remains a pillar of our society and fertile ground for ideas and initiatives that shape the quality of people's lives and the world around them. WittKieffer remains committed to collaborating with institutions in the pursuit of exceptional, impactful leadership.

Trends to NOTE

1. Presidential resignations and leadership turnover – sometimes abrupt – remain active, particularly as leaders face increasing pressure to perform amid heightened scrutiny from boards, the media, lawmakers, and the general public.
2. Campuses continue to experience conflicts related to curricular reform and their fundamental missions, particularly in certain politically charged states. The uncertainty brought on by increased political intervention into academia will escalate as we move into an election year.
3. Interdisciplinarity – learning and research beyond and across traditional academic boundaries – is increasing as a major area of emphasis. Leaders who see the interconnected nature of our world and can bring people together across boundaries command a premium.
4. Data science, computing, AI, and their impact on society will become a critical and debated element of learning in every educational discipline. We will witness new initiatives, programs, and schools as a result.
5. New funding models and decreased state funding demand more financial acumen and entrepreneurship from education leaders, particularly those within public universities and systems.
6. The impact of athletics upon institutional strategy and decision-making is shifting with the advent of Name, Image, and Likeness (NIL), which re-distributes the power dynamic in favor of the student. Meanwhile, major restructuring of athletic conferences to secure ever greater media contracts are disrupting decades of tradition.
7. Climate change, and demands (particularly by students) for educational institutions to play their part in combatting it, will pressure already financially strapped institutions with higher capital and maintenance costs. Disruptions from natural events, from fires to floods to extreme heat, make crisis planning and resiliency hot topics at the leadership table.
8. Diversity, equity, and inclusion offices and initiatives are evolving in many states. Presidents increasingly face balancing new state DEI laws and executive orders with campus values that often directly conflict with these laws and orders.
9. Enrollment declines challenge many institutions as demographics and changing sentiments about the value of a college degree erode the pool of student applicants.

THE RISE OF **INTERIM** LEADERS IN ACADEMIA

The frequency and severity of problems institutions face today are escalating. If an unexpected presidential vacancy occurs, the risk is simply too great to reassign a senior administrator or temporary leader who has never occupied the chief executive's chair. This applies to other key administrative roles as well. Intractable challenges or even unexpected crises require a fresh perspective and proven expertise of an interim leader who has lived through similar challenges. External interim leaders lend unique expertise and help institutions successfully navigate periods of transition and transformation. Read: ["Why Colleges and Universities Are Hiring Interim Leaders."](#)



COMMITMENT TO **CLIENT SERVICES** Across the Education Ecosystem



SUCCESS **STORY**

In recruiting new presidents, higher education institutions wrestle with the issue of transparency vs. confidentiality. Schools steeped in shared governance want an open search process, while top candidates typically want their identities protected to avoid backlash that can occur when colleagues at their home institutions learn they are considering leaving their post. In presidential recruitment, which ultimately led to the selection of Strom Thacker, Wittkiefer worked with Pitzer College to fashion a novel search process that protected candidate confidentiality while providing faculty a significant role in the vetting of candidates and the ultimate hire. This process was highlighted in a [recent article](#) in *Inside Higher Ed*.



LIFE SCIENCES

WittKieffer's Life Sciences team develops the impactful leadership needed by clients to translate ground-breaking research and discovery into market success and, more importantly, therapies and solutions that improve quality of life. Our dedicated team collaborates closely with colleagues across the convergent markets of healthcare and academia to deliver insight and impactful leadership that address the unique complexities inherent in life sciences. Whether placing a new CEO or head of research at a pharmaceutical company, fostering an improved leadership culture and competencies at a biotech firm, or working with leaders in growth areas such as cell and gene therapy, WittKieffer advances leadership in this critical market that advances the health and wellbeing of our communities and families.

Trends to NOTE

1. Life sciences companies are striving to become quicker and agile in a marketplace that continues to get more competitive with each coming year. They are exploring novel avenues to create value, such as applying advanced digital technologies and AI to targeting new therapeutic pathways, pivoting quickly to new therapeutic areas, acquiring multi-indication products, and divesting noncore assets. Furthermore, there is growing recognition of potential revenue streams through vaccines, mRNA, and advanced treatments like cell and gene therapy.
2. Digital technology and artificial intelligence will revolutionize the life sciences industry in a variety of ways. These technologies can predict the market potential of drugs and determine pricing strategies, analyze patient data for clinical trials and drug development, enhance medical
3. To effectively fulfill their mission of preserving and enhancing patient health, life sciences companies must be truly patient-centric, which involves developing a deep understanding of the patient and engaging directly with patients across the entire therapeutic value chain. These efforts require renewed trust between companies and consumers. See "Trust: A Value Imperative for Pharma".
4. Health equity is an increasingly pressing concern. Life sciences companies are revamping their approaches to product development and distribution to effectively advance inclusivity and health equity across health systems by improving access to medicines, fostering diverse representation in clinical trials, and strengthening partnerships with communities.
5. Sustainability and ESG (environmental, social, and governance) are a rising priority, particularly within supply chain and operations. Progressive companies are pursuing ESG by various means: leveraging circular economy principles; adopting sustainable manufacturing practices; developing regenerative practices for biodiversity, soil health, and ecosystem resilience; optimizing packaging with recyclable or biodegradable materials; and shifting towards renewable electricity and fuels for their various operations.

imaging accuracy, personalize medicine based on patient data, optimize supply chain management, provide data-driven insights for disease management, and improve patient engagement through AI-powered chatbots.

THE NEED FOR TRUST

Despite the work they do to improve lives of so many, pharma companies often struggle to earn the trust of consumers and the general public. To address this puzzling problem, Lynn Foster, Morten Nielsen, and Saule Serikova provide insights into the concept of trust, presenting a “hierarchy of trust” and strategies for executives to operationalize trust within their organizations in an article written for *Pharmaceutical Executive*, **Trust: A Value Imperative for Pharma**.



SEGMENTS WE SERVE

- Large-Cap Pharmaceutical
- Mid-Sized Pharmaceutical
- Medical Devices and Technology
- Biotechnology
- Diagnostics
- Pharma Services
- Research & Development
- Technology Transfer Centers and Accelerators



Implications for LEADERSHIP

The Quality of Life Ecosystem is a shifting landscape confronted by numerous challenges, including financial pressure, a wave of retirements, diminished investor appetites, changes in consumer behaviors and demands, and shifting regulatory regimes. For these and other reasons, executives in healthcare, life sciences, and education require different skills, capabilities, and mindsets from its leaders than other markets.

Short-term gaps in capabilities or capacity can be filled by interim leaders that your organization may lack during periods of transition and transformation. Like a third-party consultant, an interim leader – executive, functional or project – bring objective expertise to solve problems, propel an organization or function forward, and augment the skills, experiences and perspectives of the resident leadership team. However, the embedded nature of an interim leader leads to elevated accountability for results and higher organizational cohesion, both of which are critical to organizations undergoing significant change or challenge.

By definition, though, interim leaders are value-added bridges to a nearer-term outcome not a long-term strategy. Successful boards and executive teams meet the demands of the present while addressing the opportunities of the future through comprehensive, regular succession planning and establishing or advancing those roles that are critical to future organizational success. The key is to link succession planning (for the CEO, for key executives, and for the board, as well) to the organization's long-term strategic plan. In this way, leadership talent is tightly aligned with future strategic priorities.

Today's crises may be obstacles to immediate success, but they also point to necessary changes in strategy – and therefore role definition and team composition – that are fundamental to your long-term future. Assess your organization objectively in the context of your strategy and identify those mission-critical roles with clarity of definition in responsibility, accountability, metrics of success, resourcing, and interfaces with and dependencies on other leadership team members.

Once mission-critical roles are identified and defined, find people with the potential and interest to fill these roles. First, look within your walls, for which we recommend using a combination of career conversations, performance reviews, talent assessments, and 360-feedback to help ensure decisions are being made based on future potential not just current performance. This strategic exercise then flows into development that prepares your executives for more complex roles in the future while building their impact now. To look externally, market mapping supports early identification of potential talent and building our awareness of the talent landscape. Mapping the evolution of leadership teams within key peer or competitive groups also provides important context for how other successful companies develop winning leadership teams across organizational life cycles. These knowledge-building strategies significantly improve alignment and efficacy when you decide to go to external recruitment.

More and more, organizations are choosing to hire and/or promote individuals who have less "traditional" experiences. This pathway provides



additional means by which to fill leadership gaps – and to diversify the gender and racial make-up of executive suites. Boards, CEOs, presidents, and other executives nervous about doing so can mitigate risk by assessing candidates deeply to ensure that individuals placed in these roles have strong leadership ability as well as the emotional intelligence to navigate a significant increase in responsibility. You may consider accelerating impact of these candidates through executive onboarding and mentoring to unleash their potential.

New C-suite roles also shake up the composition of the executive team, requiring chief executives to lead and manage their teams in both more inclusive and more disciplined ways to leverage the increased diversity of thought and experiences on the team. The importance of the executive team as a strategic lever to manage an increasingly broad range of paradoxes has never been more important. New roles and more challenging dynamics also apply to the board. As the context and strategy shift, board membership must adapt to provide value-added oversight and counsel. Just as on the executive team, new roles introduce different dynamics, as board members grapple with a broader range of issues, personalities, and challenges. Board chairs who proactively begin the journey of creating a high-performing board team amidst these changes can accelerate organizational performance.

Throughout this strategic and role change at the executive and board levels, leaders must attend to organizational culture. In the Quality of Life Ecosystem – that complex intersection of healthcare, life sciences, and education – culture must focus on the physical, intellectual, and social health of communities. But now there is the added complexities of cost-cutting, crisis exhaustion, political interference, and extraordinarily high burnout, to name just a few. Maintaining a strong organizational culture becomes challenging when such tensions arise. Creating a truly shared story of purpose across these groups is paramount to establishing a culture needed to execute strategy in this radically changed context.

Enterprise LEADERSHIP TEAM

WittKieffer now organizes around five key markets within the Quality of Life Ecosystem—Healthcare, Education, Life Sciences, Academic Medicine, and Emerging Markets, which includes Investor-Backed Healthcare and other sectors into which WittKieffer expands. The focus on these markets and solutions enables WittKieffer to leverage the full breadth of its capabilities on behalf of clients' success. The following executives make up the Enterprise Leadership team and work collaboratively to serve our clients and our team members:

ANDREW CHASTAIN
President and Chief Executive Officer

MICHAEL CASTLEMAN
Chief Business Officer; Executive Partner, Emerging Markets and Interim Leadership

SHARON HIGGINS
Chief Marketing Officer

ERIN LAVELLE
Chief Financial Officer

SHAZIA MIAN
Chief Information Officer

TIFFANY MORRIS
Chief Human Resources Officer

DONNA PADILLA
Executive Partner, Healthcare

JASON PETROS
Executive Partner, Executive Search

KIMBERLY SMITH
Executive Partner, Academic Medicine

ZACHARY SMITH, PH.D.
Executive Partner, Education

SUSAN SNYDER
Executive Partner, Leadership Advisory



Improving quality of life through **impactful leadership.**

WittKieffer is the premier executive search and leadership advisory firm developing impactful leadership teams for organizations that improve quality of life. We work exclusively with organizations in healthcare, science and education — the Quality of Life Ecosystem — and provide the essential knowledge, analysis, and perspective that produce effective leaders and inclusive cultures. Through our executive search, interim leadership, and leadership advisory solutions, we strengthen organizations that make the world better. WittKieffer is proud to be 100 percent employee-owned.

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