

Improving Diversity & Inclusion in the Life Sciences

The data are clear:

More diverse companies are more successful; and, life sciences companies lack diversity, especially in leadership and on Boards.

While progress is being made, real change relies on concrete action. We believe that companies bear the responsibility for implementing intentional policies to ensure diverse workforces where all employees feel welcome and have equal opportunity to thrive and advance.

MassBio and Liftstream's report on gender diversity in the Massachusetts life sciences contained numerous recommended actions that companies can take to improve their gender diversity. We started with those and added to it based on what we've learned since to create a condensed set of actions that companies can take, starting today, to create lasting change.

Not every recommendation is appropriate or necessary for every company. Yet collectively, we hope this can serve as a roadmap for lasting improvement in our industry and beyond.

Recruitment

Companies must develop and implement focused recruitment measures that seek to purposely diversify all function levels. Success breeds success. Diverse candidates want to work at diverse companies.

- Ensure candidate long and short lists are gender balanced and diverse
- When using external recruiting services, demand that they provide diverse candidate slates
- Remove gender bias language from job descriptions
- Target candidates from outside traditional networks and from underrepresented groups
- Provide referral bonuses to employees for identifying diverse candidates
- Identify and seek to eliminate unconscious bias in hiring decisions, for example, use tools for blind screening and blind pre-hire testing
- Provide Board Nomination Committee members and any search firms used for Board Membership expansion written copy of these internal practices

Promotion

Companies should offer employees explicit guidance from early in their careers about how to progress in their career path, including into leadership roles as appropriate, along with clarity on the experience, skills, and competences needed to advance.

- Exhibit best practices in succession planning for the Board and C-Suite by specifically and transparently stating diversity goals and strategy to achieve those goals
- Encourage employees to participate in mentorship programs either in-house or through 3rd parties to educate them on career pathways
- Create formal in-house sponsorship programs that seek diversity and inclusion at all levels of employment including the C-Suite and Board
- Identify and seek to eliminate unconscious bias in promotion decisions

Retention

Companies must act to retain women and diverse employees as a means to advancing them into senior leadership.

- Encourage an inclusive, engaging culture for all employees
- Provide training in specialized skills to help employees get to the next level
- Consider that different employees will be motivated by different incentives and benefits and not one size fits all
- Support career breaks through such policies as shared parental leave, and accommodate women who are returning from a break by reintegrating them into the workplace and setting them on a course to succeed
- Develop more sophisticated means for collecting employee feedback during exit interviews about why they are leaving, as well as specifically ask them to share their thoughts on the company's D&I initiatives and its successes or failures

Measurement & Accountability

Companies should work with their employees to define what diversity and inclusion should look like at their company, including what actions should be taken, and how success should be measured.

- Ensure equality is a priority from the top down and not simply an HR function
- Establish diversity champions at every level, including senior leadership and on the Board
- Create transparency around employee compensation
- Regularly collect, measure, and report (internally and/or publicly) hiring and promotion data and metrics relating to diversity, and hold management accountable for meaningful change
- Share best practices across and between industries; and, seek to learn from others who are doing well
- Provide Board Compensation Committee members written copy of these internal practices

To learn more about MassBio's DEI Initiatives, visit massbio.org/initiatives/equity-diversity-and-inclusion/