Since the onset of the pandemic, life sciences companies have provided unparalleled leadership. This is an industry, after all, that is deeply driven by purpose, resolute in its mission to solve the world’s most pressing healthcare challenges, all while serving patients and caring for employees. It’s not surprising, then, that when the COVID-19 outbreak hit, these organizations stepped up, engaging in research efforts to develop vaccines and treatments or ramping up manufacturing and distribution of needed supplies in order to flatten the curve.

In such a short period of time, life sciences firms have become even more agile, more innovative, more collaborative, and more customer-centric. In addition, their leaders are making decisions at a rapid-fire pace, cutting through bureaucracy and layers of complexity in order to drive change and meet the needs of their global client base.

But in recent weeks, life sciences and other industries have found themselves grappling with a second crisis: social and racial injustice. And, as with the pandemic, leaders have shown up and stepped up, not only playing a public role in the fight against racism but also visibly committing to change both within their organizations and in greater society. They’ve also become more empathetic, deeply listening to their employees and supporting their healing.

Given these dual crises, Korn Ferry has consulted with several clients about the challenges and opportunities ahead for the life sciences industry as it prepares for the post-COVID world. In those discussions, the leaders shared practical advice for life sciences organizations to use as they transform their organizations, shape their future workforce, and develop a new generation of purpose-driven leaders. “This is the kind of industry where people get up and come to work every day because of their purpose,” says Emilie Petrone, member of Korn Ferry’s Global Life Sciences practice and Human Resources Center of Expertise.
Transforming to Perform

It’s fair to say that the last few months have seen unprecedented levels of collaboration within the life sciences industry, both with rival firms and outside organizations. Knowing that it couldn’t address issues all on its own, Medtronic, for example, partnered with Intel to better understand clients’ concerns. The group was able to learn that physicians were worried about the well-being of healthcare professionals who needed to enter ICUs to care for critically ill patients on ventilators. And thanks to the partnership, Medtronic was able to create a remote monitoring approach that enabled staff to care for patients without risking their health. “Left to our own devices, our [increased] ability to produce ventilators wasn’t going to be the final solution,” says Carol Surface, Senior Vice President and Chief Human Resources Officer at Medtronic. “So our leaders needed to be able to extend our reach to other partnerships outside [of the company].”

Without a doubt, these kinds of creative collaborations accentuate how quickly life sciences organizations have mobilized to respond to the most urgent public health crisis ever seen. Still, these organizations are facing one major challenge in the new future of work: how to connect with healthcare providers when you can’t enter a doctor’s office or hospital.

To be sure, commercial transformation was already underway prior to the coronavirus outbreak, but the crisis has only served to accelerate it. This meant organizations had to beef up their digital engagement capabilities in just a matter of weeks, fast-tracking remote selling and remote support approaches that may have been small pilot programs before the days of COVID-19. “Some of these changes were anticipated, but COVID made it happen now,” says Naomi Sutherland, managing partner and global lead of Korn Ferry’s Life Sciences practice. If life sciences companies want to thrive beyond the crisis, Sutherland adds, they will have to continue to invest heavily in those underlying technologies. “Organizations will need to be able to connect in new ways in the virtual world.”
Other ways life sciences organizations will have to get ready for a future beyond the crisis:

1. Take a hard look at organizational structure and design. Identify what needs to change in order to preserve or accelerate those lessons learned during the pandemic.

2. Reevaluate your operating model. Determine what is needed to facilitate collaboration and the speed of decision-making—then transform, as necessary.

3. Examine your physical footprint. Reflect on how global mobility has changed and how that will impact job enablement. Will you need as many offices? Will travel decrease exponentially?

4. Review your roles and talent profile. Define what new skills and core capabilities will be needed to excel in the new future of work.

5. Accelerate digital transformation. Invest in digital tools and technologies that enable new ways of working and meeting customers’ needs.
What life sciences leaders have done well during this pandemic, according to their employees:

- Leaders live and breathe the company’s purpose.
- Senior leaders are courageous.
- Leaders use purpose to drive decisions.

What life sciences leaders could do better, according to their employees:

- Invest in more high-risk, high-reward initiatives.
- Provide “new technology” skills so employees can execute company strategy effectively.
- Empower employees to act as leaders.

Source: Korn Ferry’s “Accelerating Through the Turn” survey.
Shaping Life Sciences’ Future Workforce

Whether remote or in the lab, life sciences employees have been on the frontlines of the COVID-19 outbreak, working through the storm to meet customers’ needs. And in spite of this pandemic, they continue to deliver: according to Korn Ferry’s “Accelerating Through the Turn” survey, life sciences managers say workers have gone “the extra mile and bring their full energy to work.”

But the current health crisis has also taken a toll on the well-being of the industry’s workforce. As a result, our clients say, many employees have experienced increased levels of anxiety, anger, and fear. “Until there’s a vaccine, the real and psychological safety of our global workforce will not be at the highest level that the organizations want,” says Peter Fasolo, Executive Vice President and Chief Human Resources Officer at Johnson & Johnson.

In other words, life sciences employees have been profoundly changed by recent events—the pandemic as well as the tragic killings of George Floyd and other unarmed Black Americans—which will surely impact the size and type of workforce organizations see in the future. The challenge leaders face now, then, is how to keep employees engaged and committed to work amid so much uncertainty and turmoil.

Some ways life sciences firms are trying to increase employee engagement include:

- Deeply listening to employees in order to understand their concerns and needs.
- Expressing empathy and giving employees space to rest and take care of themselves and their family.
- Increasing mental health and wellness support and services to help employees navigate through the pandemic and social unrest.
- Empowering employees to become much more involved in shaping the new approach to work.
- Taking action by investing in initiatives that promote racial equity as well as diversity and inclusion.
- Reinforcing their commitment to culture, purpose, and mission at the very top.
Life sciences has always been a purpose-driven industry. After all, these organizations work around the clock to develop the equipment and medications needed to save lives. But the COVID-19 pandemic and social unrest around racial injustice have only deepened this purpose among its leaders, who have shown a heightened sense of empathy, authenticity, and courage in recent months.

This hasn’t gone unnoticed by the workforce. According to the Korn Ferry survey, employees give leadership high marks for “deeply believing in and being passionate about our purpose.” They also rank their leaders highly for “explicitly using purpose to make decisions.” “We have people running to work every day who are mission driven to make a difference,” Fasolo says. “They start and end their day with purpose.” Indeed, in response to the recent protests, Johnson & Johnson has committed $10 million over the next three years to support initiatives to fight racism in the United States.

Yet, while the pandemic has strengthened leaders’ resolve, it has also put their leadership styles under a microscope. Seeing the changes on the horizon, Merck took stock of its leaders to really understand whether they were leading or simply managing. And what the firm found is that they leaned too much on the managing side. “We needed to take advantage of the muscles we’ve been exercising at this time,” says Steve Mizell, Executive Vice President and Chief Human Resources Officer of Merck. As a result, Merck has become much more decentralized, empowering local leaders to make decisions and delegate responsibilities on key initiatives.

“"We have people running to work every day who are mission driven to make a difference," Fasolo says. “They start and end their day with purpose.”"
The current crises have undeniably tested life sciences leaders in different and unprecedented ways. And in many ways, those leaders have stepped up, blazing new and exciting trails in response. But Korn Ferry’s Sutherland and Petrone say leaders will have to continually apply the lessons gleaned from those challenges in order for their organizations to thrive in a post-COVID world. They will not only need to keep the best of what they’ve become—that is, the greater empathy, the unwavering courage, the heightened patient centricity, the rapid-fire decision-making—but they will also need to build upon it or otherwise risk snapping back to the old paradigm.

“Lessons are being learned right now in an accelerated, on-demand fashion,” Petrone says. “This industry can continue to lead the way and grow leaders that continue to make the difference.”

About Korn Ferry
Korn Ferry is a global organizational consulting firm. We help clients synchronize strategy and talent to drive superior performance. We work with organizations to design their structures, roles, and responsibilities. We help them hire the right people to bring their strategy to life. And we advise them on how to reward, develop, and motivate their people.

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