



Global Life Sciences Summit: Advancing ESG solutions

May 16, 2023



Technology is advancing our understanding of wellbeing while pushing the traditional boundaries of healthcare and the life sciences industry. The third session of the 2023 Global Life Sciences Summit discussed how environment, social, and governance (ESG) solutions can be advanced with technology and innovation and highlighted the economic, gender, and racial inequities impacting our society.



Increased participation of women in technology is gradually closing the long-standing digital gender gap. Fiona Thomas, Chief Medical Officer, KPMG UK spoke with Cardinal Health's Executive Vice President and Chief Information Officer, Michelle Greene, who emphasized the changes that women may bring to the realm of the technological world. She highlighted, "Women, like other varied populations, offer a fresh viewpoint to technology, which traditionally hasn't been a space where women have been allowed to stand up and lead. The more we encourage women to speak up, stand up, we will start seeing more success in this field and in other fields".

Michelle Greene also provided an in-depth review of responsible artificial intelligence (AI) and the implementation of suitable governance surrounding its usage. She emphasized the need to understand the different biases while utilizing the AI technology. She advised against sharing sensitive or private information with the AI tool to safeguard personal and company data privacy.





AI plays a critical role in driving a successful digital transformation. Michelle highlighted the importance of awareness of technological innovation. As companies struggle with talent pools, organizations are collaborating within the community to encourage younger generations to explore data, science, and technology to prepare them for the future.



Advancements in women's health are speeding up, providing new alternatives in the healthcare industry. Fiona Thomas spoke with Dr. Sandy Milligan, Head of Organon's Research and Development department, about the significance of women's healthcare and the necessity of putting their health first.

She said, "For a long time, women's voices have not been heard or recognized. There has been a lot of investment and significant improvements in the area of female contraception as well as female fertility, but we find that the other areas are quite lacking. So, we first started thinking about our new company and our mission and vision to treat women where they are, to improve their health every single day."

The indications and the experiences within the healthcare practice can be categorized into four different categories:

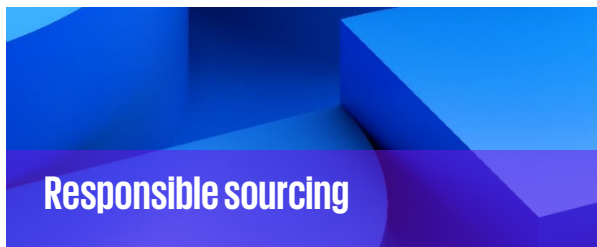
-  Contraception
-  Fertility
-  Physiological, anatomy or reproductive conditions like menopause and endometriosis
-  Maternal and peripartum challenges.

Organizations should try analyzing these outside of the pharmaceutical industry. When it comes to technology, whether it be digital, diagnostic, or related to gadgets, the perspectives are rather broad.






Sandy also emphasized the significance of technology in women's healthcare: "Beyond innovation, access and technology enablement are also so important when we think about women's health."

She highlighted the role of technology in increasing global health literacy. As a result, women have a better understanding of their own healthcare needs and treatment alternatives for illnesses and diseases. Regulatory guidance, however, is limited for women's diseases and conditions. That creates difficulty for pharmaceutical and other technology development companies to get solutions to patients. Access to innovation and its proper application are critical.

Sandy wrapped up the session by stressing the significance of more coordination between industry and regulatory bodies in establishing routes for innovators to invest in healthcare.



Responsible sourcing is a business imperative when managing supplier networks. It has six pillars:

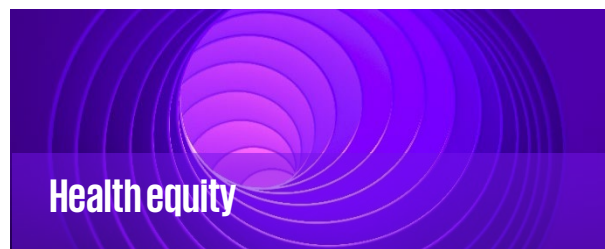
-  Human rights
-  Due diligence
-  Greenhouse gas emissions
-  Sustainable products and services
-  Supply chain transparency
-  Supplier diversity and supply base resilience.

Kevin Nelson, SVP & CPO at Becton Dickinson, speaking with Blythe Chorn, Managing Director, Consulting, ESG Leader, KPMG US, highlighted how organizations can help different economy regions by hiring diverse and small businesses that are making a difference in their communities. He also stressed how Becton Dickinson does face-to-face audits to see how they can help identify and fix concerns, as well as

desktop audits that monitor human rights and other criteria.

Kevin also took the group through supplier relationship management (SRM), which focuses on three different degrees of segmentation. The quality of service that each level influences suppliers. Level one is where suppliers actively work with the company to create guidelines for their greenhouse gas emissions, whereas, in levels two and three, compliance is the key focus.

He concluded the session by advising organizations who in their responsible sourcing journey to have a strong vision and transparent communication with stakeholders and customers. The key to developing responsible sourcing is to gain information and create a vision, which is then followed by cross-functional collaboration with R&D, business divisions, and other quality regulatory organizations.



Health equality necessitates collaboration across the health ecosystem. A continual and clear commitment is required to enhance the health of marginalized and historically disadvantaged populations and eliminate remediable health disparities.

Rady Johnson, Chief Compliance, Quality and Risk Officer at Pfizer, stressed on the importance of health equity in his discussion with Melissa Taylor, Partner, Audit, KPMG US. The pandemic has emphasized and exacerbated the unfairness that existed within healthcare systems. To curb it, pharma businesses are introducing strategies such as early discovery and clinical development and commercialization of drugs, while ensuring access and availability. They are also promoting diversity in therapeutic trials to alleviate inequalities.

He discussed how leading life sciences organizations like Pfizer are brainstorming and addressing health inequities by always placing patients at the center of whatever they do. Collaborations throughout the health ecosystem can assist in identifying the core causes of injustice and result in improved prevention, diagnosis, treatment, and outcomes. This can also help produce a positive financial impact. Rady concluded the session by emphasizing the importance of integrity, trust, reputation, and quality while establishing a risk management and compliance program.

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