

THE
CHANGING
PARADIGM
FOR
LEADERSHIP
ISSUE

Perfecting her own PARADIGM



Paradigm Pioneer
With over 30 years of experience in the global life sciences industry, Ms. Keefe possesses a solid background in clinical-to-commercial go-to-market strategies, operational excellence, and financial acumen. Yet, her reputation for developing employees to positively impact their communities rivals her lengthy list of career accolades.

Syneos Health CEO Michelle Keefe is shattering leadership conventions through radical transparency, embracing failures and crafting unforgettable employee experiences.

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“You will hear people say, ‘we built a trusting environment, we’re very transparent in our communications.’ That is great, but building trust takes time. It doesn’t just happen magically.”

—Michelle Keefe
CEO, Syneos Health

As CEO of Syneos Health—headquartered in the “research triangle” of North Carolina—Michelle Keefe leads an integrated biopharmaceutical solutions organization -- spanning clinical, commercial and medical affairs -- that aims to accelerate the development and commercialization of new therapies to market. With a strong emphasis on innovation and collaboration, the company is focused on its commitment to *customers, always* approach, helping them accelerate the delivery of new therapies for patients.

Formed in 2017 through the merger of inVentiv Health and INC Research, Syneos Health operates across various functional areas, including clinical development, commercialization, consulting, and data & technology solutions. Within clinical development, the company provides services such as clinical trial management, patient recruitment, data management, and regulatory support. Their global network allows them to conduct trials in different therapeutic areas and locations, ensuring access to diverse patient populations and regulatory environments.

With over 30 years of experience in the global life sciences industry, Ms. Keefe possesses a strong background in clinical-to-commercial go-to-market strategies, operational excellence, and financial acumen. In April 2022, she was unanimously appointed by the company’s

board of directors to succeed retiring CEO Alistair Macdonald, who served 20 years at Syneos Health.

Prior to joining Syneos Health in 2017, Ms. Keefe held the role of global group president and chief development officer at Publicis Health. Prior to that role, Ms. Keefe’s tenure at blue-chip biopharmaceutical giant Pfizer spanned two decades, where she assumed increasing levels of responsibility and ultimately served as a regional president.

A passionate advocate for inclusive and collaborative work cultures, Ms. Keefe serves as an executive sponsor for the Diversity, Equity & Inclusion Council, and the Syneos Health Rising Star and Luminary employee recognition program (part of the Healthcare Businesswomen’s Associations recognition program, where Michelle also serves as a member of the Global Advisory Board).

From her vantage point, Ms. Keefe has observed where and how the paradigm for effective leadership has evolved within the health sciences sector, as well as what has not changed.

“We work in an industry that is moving at the speed of light,” says Ms. Keefe. “The ability to not just treat diseases anymore, but actually cure diseases, is something that has been exciting for me to watch over the past 30 years. However, ‘trust’ and ‘transparency’ are just as important in the



pharmaceutical industry today as they were three decades ago.”

And despite the staying power that ‘trust’ and ‘transparency’ enjoy as industry mainstays, achieving trust and delivering transparency can be difficult for many leaders and organizations to achieve if not inextricably linked to their core mission and identity.

“You will hear people say, ‘we built a trusting environment, we’re very transparent in our communications,’” notes Ms. Keefe. “That is great, but you must be very intentional about it. It’s not something that just happens magically. Building trust takes time.”

A Paradigm of Transparency

The adage that “trust takes years to build, seconds to break, and forever to repair” is highly relevant within the healthcare and clinical development sectors, where the margin for error is razor-thin.

With over 29,000 employees working in over 110 countries, Syneos Health maintains a global presence and vast network of research sites, clinical trial facilities, and commercialization hubs. A key to

establishing a level playing field for trust to blossom across such a large and complex organization is a relentless emphasis on transparency.

“We build trust when we follow through on our commitments, but also, when we communicate with honesty and transparency—regardless if a scenario is positive or not,” says Ms. Keefe, who employs radical candor with Syneos Health employees, colleagues and customers, which she says must be delivered at the same standard and without hesitation for the sake of authenticity with stakeholders and clarity with those she leads.

The intended result of applying radical transparency at the same frequency to all stakeholder groups is for trust to begin to take shape. The challenge, however, in Syneos Health’s operating space is maintaining transparency when information must be confidential.

“Although there will be times that select information cannot be shared, that should not impede transparency in our communications,” says Ms. Keefe. “Sometimes that means saying, ‘I understand why this information is important to you and I understand why you’re

Paradigms in Action
Ms. Keefe and other executive leaders in a fireside chat with The Syneos Health Women’s Group in New York City.



Shining Stars
Syneos Health team members attend the HBA Woman of the Year Awards in New York City on May 16, 2023, recognizing 'Rising Stars and Luminaries' from across the industry.

asking these questions.' Although I am not in a position at this time to be able to share more information with you, you have my commitment that when I can, I will and that I will give you information real time when I have it."

Ms. Keefe believes a consistent emphasis on radical transparency can create an inflection point for trust to be cultivated.

"When you think about what people value today versus in my grandparent's generation or my daughter's generation, many things may be different, yet the one consistent factor is a desire for people to be given context and information," says Ms. Keefe. "The natural result is that people are

connected and engaged—and that's when you do your best work for customers."

Empowering teams to do their best work also means how and where they work, says Ms. Keefe, who believes this is a key facet in a leader's evolving paradigm for effective management. The mistake, she says, is assuming these management attributes are less important "soft skills."

"For instance, what people might view as a 'soft skill' can be a critical driver in terms of employee engagement," says Ms. Keefe, who believes flexibility in terms of hybrid work environments, as well as opportunities for employees to develop themselves professionally and positively impact their communities

through volunteer work, can all bring balance to an organization and its workforce.

Syneos Health's eight separate employee resource groups (ERGs) and one business affinity group (RISE) provide a structure for employee engagement and coordinated action.

"Many companies do this as well, but our approach is to tie executive sponsors to each ERG so that they are able to elevate information, requests, and issues to senior leadership," says Ms. Keefe. "By creating opportunities for everyone at Syneos Health to understand the unique value and perspectives they bring to the organization, we can build an environment where people can be their genuine selves, which results in better business outcomes."

Hardscrabble Lessons

If one is to successfully cultivate a personal leadership paradigm built on authenticity and transparency, then resiliency and an ability to grow stronger following setbacks are key modalities within a leader's quiver.

"I am a firm believer that setbacks can fuel us," says Ms. Keefe, who recalls a seminal learning experience during her tenure at Pfizer.

"Earlier in my career, I pursued a sales role that I thought would be a perfect fit, but ultimately the role went to someone else," says Ms. Keefe. "I was very disappointed because I loved sales so much. However, I realized that the person who had earned the role—a good friend of mine to this day—did so because they had a much more diversified skillset and they had worked in several channels, including internationally. At the time, the experience was personally disappointing to me but in fact it was a huge learning experience and amazing lesson about the value of diverse experiences."

In response, Ms. Keefe began broadening her experience over a wide skillset with the understanding that, "sometimes you have to go horizontally before you could go vertically to the top," she says.

If our ability to learn from setbacks is a gift afforded to us through time and reflection—then how can leaders build resiliency to the disruptions and setbacks facing leaders on a daily basis? Ms. Keefe does not shy away from applying this same calculus to her current role at Syneos Health.

Syneos Health had a challenging 2022. Ms. Keefe had to not only create an environment where her agenda could thrive after assuming the CEO role in 2022, but also is in the process of managing a change in the company's ownership structure. Just over a year into her tenure as chief executive officer, an investment consortium comprising Elliott Investment Management, Patient Square Capital and Veritas Capital, agreed to take Syneos Health private in a deal worth \$4.46 billion, or \$7.1 billion including debt, reports Reuters.

A model of resiliency in action, Ms. Keefe says, "I needed to assess the right way forward in order to achieve our long-term growth goals. At the end of the day, we run a business and I'm very clear that my role is to grow our top line and expand our profitability while providing the best possible outcomes for our customers, patients and employees."

Although she is quick to assume ownership and accountability, Ms. Keefe says generating those outcomes and realizing an organization's ambitions takes coordinated action.

"Ultimately, I am the leader of the business, not an island. It is essential for our success that I tap into my advisors, leadership team, direct reports, analysts, peers and colleagues, and those outside the organization to acquire and amass the perspective and insight needed to deliver for our patients, our employees, and our investors," she says.

If experiencing a setback is an incredible growth opportunity to be managed, then Ms. Keefe advises leaders not to lose their nerve when the floor drops from under their feet.

"We all have that moment where we say, 'Oh no, I'm failing.' But, people who really grow from those setbacks and develop new skillsets, or come out on the other side stronger than before, are the ones who can say, 'let's not waste a good crisis here. What am I going to do about it?'"

An Eye on the Horizon

A goal for Ms. Keefe, as it is for any executive, is to successfully execute her agenda while also creating an environment for it to take root. The four quadrants of her agenda entail strategic business



BIO: Michelle Keefe
CEO, Syneos Health

Michelle Keefe is chief executive officer of Syneos Health and a member of the Company's Board of Directors. A global life sciences executive with 30 plus years of clinical to commercial go-to-market experience, and operations and financial expertise, Michelle brings a proven track record of creating cross-collaborative, agile teams that accelerate customer performance.

Prior to joining Syneos Health in 2017, Michelle served as global group president and chief development officer of Publicis Health. She also spent 20 years at Pfizer, with increasing levels of responsibility culminating as a regional president. A champion for inclusive, collaborative cultures, Michelle is an executive sponsor of the Women of Syneos Health ERG, Diversity, Equity & Inclusion Council and Syneos Health Rising Star and Luminary employee recognition program. Currently, Michelle serves as a member of the Healthcare Businesswomen's Association Global Advisory Board. She holds a B.S. in marketing from Seton Hall University.

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Eye on the Horizon
When envisioning her future legacy, Ms. Keefe says she wants, “everyone who worked in an organization that I led to feel like I created the best experience of their entire career.”

“By creating opportunities for everyone at Syneos Health to understand the unique value and perspectives they bring to the organization, we can build an environment where people can be their genuine selves, which results in better business outcomes.”

development, improving visibility, increasing efficiency, and a large internal initiative to streamline operating processes and reduce complexity of Syneos Health’s operating model.

“We are focusing on statistical modeling to improve performance and patient enrollment, and we are exploring the use of AI and machine learning to better detect risks and issues in clinical trials,” she notes. “These investments are closing our competitive gaps and, more importantly, showcasing differentiations within our proposal process and how we show up in front of customers for new business.”

Ms. Keefe, who notes that Syneos Health has long had “industry-leading therapeutic and scientific expertise,” is continuing to invest in these bread-and-butter areas due to the therapeutic accumen it affords the company and the enhanced solutions it provides to customers. In addition, new developments around generative AI—combined with human ingenuity—could further transform the clinical development and commercialization space.

“The technology at play is so promising that we could soon be in a world where clinical trials only take two years, instead of five to seven, which would be a massive game changer when it comes to developing medicines and bringing them on the market that patients need today.”

Future transformation within life sciences

may be thrilling, but Ms. Keefe still must contend with the present reality of running an international organization during a time when global disruptions are becoming increasingly common.

“What keeps me up at night is thinking about how I retain our top talent, which is something we are always thinking about as an organization as well,” she says. “We are operating in an environment where there are plenty of options for people, and I believe the investments we make in our people at Syneos Health directly correlate with our top-line growth.”

One paradigm of her strategy as CEO, says Ms. Keefe, is to perpetually challenge herself to develop Syneos Health into not just a place to work, but rather a career-long destination for current and future employees. With many miles still to go, her desire to leave others with a positive sense of accomplishment about their work serves as a beacon on the horizon.

“This may sound simple, but when I envision my future legacy, I want everyone who worked in an organization that I led to feel like I created the best experience of their entire career.” **IQ**