

LEVERAGE

ISSUE 1
SPRING
2021

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Welcome to the inaugural issue of The Leverage Network's quarterly newsletter.

The dictionary definition of leverage is “to use something to optimize your advantage.” For our purposes, it is about sharing insights that will better prepare, position and promote you the reader into roles you have earned, helping to guide America's healthcare institutions.

Each issue will contain updates on the work driving the mission of TLN; share proprietary conversations with key leaders and influencers; and provide timely information on the state of diversity, equity and inclusion in the highest ranks of the healthcare industry. Our commentary will be authentic, transparent and straight up, with no chaser!

We were founded before health disparities entered the national lexicon. We have known for many years that until we have diversity at the highest levels of health systems, payers, pharma and vendors, that vulnerable populations, particularly Black communities, will continue to experience inequities. The current healthcare environment and the Social Justice Movement have lit a fire under efforts to make healthcare leadership better reflect the communities being served.

We've got our work cut out for us, as our new report on board and leadership diversity – carried out with our friends at the University of Michigan School of Public Health and McGuireWoods – reveals (more on that in this issue).

For sure, we are doing what needs doing:

- Our Healthcare Board Initiative recently graduated its 3rd cohort of 14 qualified board candidates. Three of the members were appointed to public or private boards even before completing the program, and two are actively interviewing for board seats. (Read more about [Leslie Wise joining Orthocell's board](#) as well as [Pamela Sutton-Wallace's appointment to J2 Global's board](#).)
- We are excited about launching the new Emerging Leaders program this Spring. It will fulfill our promise of promoting Black executives to the top jobs of healthcare organizations, accomplishing in the C-suite what we have been doing in the boardroom.
- Our partnership with the Equilar Diversity Network, announced last month, will give our members visibility in search results from hundreds of organizations looking to diversify their boards.
- Last but not least, we have received a [\\$200,000 grant from the WK Kellogg Foundation](#) to help carry out our expanding mission.

I hope you enjoy this first issue of *Leverage*. There's much more to come!

Antoinette (Toni) Hardy-Waller

Antoinette Hardy-Waller
Founder and CEO



OUR RESEARCH MAKES THE NEWS!

A study we conducted with the Health Equity Leadership Pipeline Collaborative at the University of Michigan School of Public Health and the legal and consulting firm McGuireWoods received plenty of attention, including a feature in *Becker's Hospital Review*.

The study looked at 623 board members at 41 of the largest healthcare organizations in the country across the provider, payer, pharmaceutical and biotech markets from 2016 to 2018. The team found that during those years the average board was 87% white and just 13% people of color. Seventy-two percent of members were male, and of the women members only 3% were Black. Among CEOs, the picture was even bleaker: Blacks held just 8.5% of the top jobs or 4 of the organizations studied.

Since 2018, the picture has, if anything, gotten a little bit worse. Kevin Lofton, co-CEO of CommonSpirit Health, retired in July 2020. More recently, Ken Frazier, Chair/CEO of Merck, announced his retirement, leaving only two black CEOs of the largest healthcare organizations in the nation. Unless we succeed in building a pipeline of Black executives ready to succeed this current generation of Black leaders, by the end of this decade it is possible there will be no Black leaders at the helm of the largest healthcare organizations in this country, with lasting implications for equity in health.

[Download the full report here.](#)



A CONVERSATION WITH DR. TONY COLES

Tony Coles, executive chairman and CEO of Cerevel Therapeutics, a biotech company specializing in the development of new therapies for diseases of the central nervous system, shared insights from his dazzling career with TLN at its recent Healthcare Board Initiative virtual event.

"We all know so well what a diverse perspective brings in terms of a clarity and understanding of the mission to address the inequities, the structural and the systemic problems that this country has faced. All of that starts at the leadership level and in the boardroom."

– Tony Coles

The takeaway? Listen, learn, then speak your mind!

[Read more.](#)



EVENTS: EWOC SUMMIT IS JUST AROUND THE CORNER

This year's Executive Women of Color Virtual Summit – "Hindsight is 2020: Again We Rise, Survive and Thrive" – takes place May 26-27.

The Summit is a professional leadership and board governance conference designed to increase the representation of Black women on boards and to enhance our leadership journey.

We bring together some of the most dynamic, influential and successful women in healthcare and corporate America to share candid, authentic conversations and lessons learned.

More details to come.

GET WITH THE PROGRAM!

Want to accelerate your career through board service and entrée to the C-suite?

[Check out our programs](#) and then [apply to join](#).

EQUILAR PARTNERSHIP ACCELERATES TLN'S MISSION

TLN is pleased to announce that it has joined the Equilar Diversity Network (EDN) as its newest partner organization. [Click here](#).

EDN continues to expand its coverage and focus on building the largest database of ethnically diverse executive and board candidates to make it even easier for companies to connect with top minority candidates. The Leverage Network is dedicated to advancing opportunities for Black executives in the C-Suite and boardrooms at healthcare companies in the U.S. through a series of professional development and readiness programs.

"We look forward to partnering with The Leverage Network to amplify its efforts to drive boardroom diversity at today's leading healthcare companies. There has never been a more critical time to take a hard look at diversity and inclusion efforts at all levels of the healthcare industry," said David Chun, founder and CEO of Equilar. "We're proud to provide our partners with an innovative platform to support a community of diverse board candidates where thousands of members from under-represented groups have already joined corporate boards across all industries."

EDN is a consortium of more than 40 leading organizations focused on driving board diversity and changing the way organizations identify diverse board talent. The partnership presents a unique opportunity for TLN members to be highlighted in Equilar's BoardEdge database, recognized as a leading technology solution for board search.

In order to participate in BoardEdge, you must have an active TLN membership and have participated in the Healthcare Board Initiative program. If you are interested in joining, please email Excell Hardy at excellh@theleveragenetworkinc.com.

NO MORE 'HIDING IN PLAIN SIGHT'

When pressed on the lack of diversity in healthcare leadership, recruiters often bemoan a lack of skills and talent among mid-level managers. We know that this is not an accurate assessment; there is plenty of Black talent "hiding in plain sight." As there is no precedent in many organizations for promoting Blacks to top jobs, no one looks to this rich source of candidates.

With its new [Emerging Leaders](#) program, TLN intends to change this narrative. The new story will be about equipping Black healthcare executives two levels removed on organizational charts from the CEO for C-suite posts. TLN's new class is designed to ensure that Black emerging leaders are better positioned to ascend the corporate ladder and make a difference, particularly when it comes to serving people of color, when they get to the top.

The 6-month curriculum includes webinars, small group executive coaching sessions, one-on-one meetings with leading executives in the industry and networking events. It covers topics such as "Positioning for Promotion," "Cracking the C-Suite Code" and, yes, "Being Seen in Plain Sight."