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The act of giving

In this month's cover story, we shine a light on the philanthropic and social responsibility initiatives being undertaken by just a few life-sciences companies. In fact, pharmaceutical companies — and the industry as a whole — are at the top of many lists in terms of charitable giving, philanthropy, and corporate responsibility. As noted in Robin Robinson's article — Industry Philanthropy: Beyond the Numbers — over the years, pharma has repeatedly been named as a top industry corporate donor, rivaled only by the finance industry. According to a report published by CECF, in association with The Conference Board, in 2013 the industry gave 3.25% of its revenue or \$937.55 million (the most recent number available) with a median total giving per employee of \$24,453.



No doubt many of you work for companies that have initiatives spanning from community-based programs to global actions that provide assistance to patients in need. But giving back doesn't always translate to reputation enhancement outside of the company. Some of the businesses atop Fortune's list of The Giving 20: The Most Generous Companies of the Fortune 500, which was based on data collected by The Chronicle of Philanthropy, were also those viewed least favorably by the public. For example, the No. 1 giver, pharmaceutical firm Gilead, scored a D on a brand index developed by Fortune-Morning Consult, among the lowest of any Fortune 500 company.

According to Fortune, this may be because companies that give the most are also most in need of burnishing their reputations. Furthermore, corporations need to be cautious when it comes to publicizing their good deeds too broadly.

Our experts say one of the best ways for a company to talk about its good works is to rely on its own employees to be ambassadors. This strategy will become even more important as the millennial generation, which occupies the largest contingent of the workforce, continues to move up the managerial ranks.

Research has found that millennials are more likely than Gen Xers and Baby Boomers to say it matters if American businesses give back to society, according to a poll conducted by Morning Consult for Fortune.

The survey of more than 2,000 individuals found that nearly two-thirds of people between the ages of 18 and 34 were at least somewhat more likely to want to work for a company that gave to charity than one did that not. That compares with 59% of those between 35 and 44 years old, and 47% of people between 45 and 64 years old. Young people were also more inclined than their elders to say they would buy products from a company that contributes to charity, or to recommend the business to a friend.

We recognize this article only touches the surface of what your companies are doing. We would love to celebrate your successes as well. Please send information about your philanthropic endeavors to tgrom@pharmavoiced.com.

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Taren Grom
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Their word...

DENISE MYSHKO
Managing Editor



In a few short years, hepatitis could become a rare disease.

ROBIN ROBINSON
Senior Editor



The drug industry invests billions in cash and product donations — more than any other industry — for causes both local and global. The question is why don't more people know that?

KIM RIBBINK
Features Editor



Recruiting patients for rare disease trials and retaining them requires a special commitment to the patient population and a more creative approach.

Coming in JUNE 2017

- ▶ The Evolving Clinical Development Ecosystem
- ▶ Marketing Mashup: Client and Agency Dos and Don'ts
- ▶ Drug/Device Combinations
- ▶ City Centers of Excellence
- ▶ Disease State: Malaria
- ▶ Rare Disease: Supply Chain
- ▶ Showcase Feature: City Centers of Excellence