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## Earn your leadership every day.

— Michael Jordan

### THE NBA HALL OF FAMER HAS A POINT. LEADERSHIP IS KEY TO SUCCESS WHETHER YOU ARE IN THE C-SUITE OR ON THE LINE.

The world's business leaders are facing market conditions that are as challenging as many can recall, and according to PwC, only one in five CEOs believe that the global economy will improve over the coming year and 70% are committed to cutting costs. The division between markets has become more pronounced and CEOs find themselves navigating a multi-speed global marketplace where matching talent supply and demand has become a constant headache.



As if these challenges weren't enough, CEOs must also work in an environment where trust in the world's businesses — and their leaders — has hit an all-time low.

PwC experts say their recent research reveals that leaders need to rebuild trust through engagement, which will in turn attract and retain the best talent, set alongside the need to reduce costs still further creates a powerful dilemma for them. Actions to reduce or shift headcount often run counter to efforts to build enduring trust and create growth. It can be done, of course, but it requires extraordinary leadership.

By coincidence this theme of leadership is woven throughout this issue. In this month's forum, we learn about the key challenges leaders are facing in light of an evolving business model and what leadership trends will impact the industry in the coming years. One of those trends is talent management as companies expect a shortage of management talent for some time as economic growth outstrips home-grown talent in emerging markets and managers in advanced countries choose entrepreneurship.

According to PwC's report, *Managing Tomorrow's People: The future of work to 2020*, CEOs are facing their most critical leadership challenge today, which is to keep costs under control while improving employee engagement.

Nurturing front-line management is a key concern for many companies. According to the Pyramid Resource Group, 80% of the U.S. workforce is not satisfied or feels disengaged, or simply weary, at work.

This month's article titled *Mentoring: Effective Programs Yield Successful Employees*, explores the benefits that formal and informal mentoring programs can bring to a company or organization. Also in this article, Laurie Cooke, CEO of the Healthcare Businesswomen's Association outlines six key principles that everyone can employ for career development.

Finally, in his article *Play Like a Team*, Mark Lanfear, global practice leader, life sciences, Kelly Services, discusses why talent supply chain management (TSCM) is a critical business operational strategy for today's pharmaceutical companies. He says today, life-science companies must realize that, with the continual evolution of their business model, their team of talent is really the basis of all their business functions.

Regards,

Taren Grom  
Editor

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### Their Word...

**DENISE MYSHKO**

Managing Editor



*Serialization, product registries, and postmarket surveillance are coming to the medical device industry, which are expected to help identify product problems more quickly, better target recalls, and improve patient safety.*

**ROBIN ROBINSON**

Senior Editor



*To save costs and improve productivity, the industry is employing mentoring as a way to engage and retain high performers.*

**KIM RIBBINK**

Features Editor



*Canada combines many of the strongest aspects of industrialized nations, making it an invaluable pharma market with its own thriving small pharma/biotech industry.*

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