

October 13, 2021

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In this episode, Taren Grom, co-founder and editor-in-chief of PharmaVOICE meets with Keren Haruvi, President and Head of North America, Sandoz US.

Taren: Keren, welcome to our WoW podcast program.

Keren: Thanks. Great to be here.

Taren: Tell me more about your role as Sandoz's US President and Head of North America. That sounds like a really big remit. What does this entail?

Keren: Well, first of all, I joined in January this year, in the middle of the pandemic.

Taren: Wow.

Keren: And I joined after 17 years in the space in the biopharma space. I'm super excited about what we do, which basically, it's pioneering access to medicine. And to your question, what this actually entails, if I'm thinking about my top priorities, it's really create access for patients to get affordable, high quality medicines, which is both generics and biosimilars. And we are working so hard, and as you can imagine, in the context of the pandemic, it's even more intense to really make sure that we strengthen our supply chain. So if I need to say it in one sentence, we basically make sure that we have the right medicines, and the patients get them when they need them and at the right cost.

Taren: Excellent. So the last nine or ten have been really intense for you, I would imagine.

Keren: Yes, indeed. super intense.

Taren: Well, as you go through when you're trying to figure out your strategy, and nine months into the job, what are some of the near-term and longer-term opportunities you see for generics and biosimilars?

Keren: Yeah, so first of all, generics, I'm proud to say that as a country, we're in a great position, 9 out of every 10 prescriptions that are being filled in the United States are generics. So that really demonstrates the great access that Americans already have for generics. And just from a number's perspective, in 2019, we're talking about savings to the US healthcare business of \$313 billion. So it's definitely significant, but where I really see the opportunity, it's in biosimilars, and that's where we don't have in the US, the access that I would like us to have.

And if we're talking about savings, again, to the system in 2019, we saw only \$2.2 billion. And then we believe that over the next five years, there are more than \$100 billion that we can save to the system if we provide more access. So that's where I really see the opportunity. I'm a board member and the sponsor of the Biosimilar Council in AAM which is Association for Accessible Medicine. And we're working super hard as an industry to increase the access for biosimilars. There is real opportunity there to get access to the patients that we are trying to serve.

Taren: And for our audience who may not know the difference, what's the difference between a biosimilar and the originator product?

Keren: So biosimilars are basically FDA-approved biologics that they match the reference product, so they have the match in the terms of quality, safety, and efficacy.

Taren: So what are some of those obstacles that you're still seeing in terms of the adoption of biosimilars or where are their continued as a regulatory roadblocks?

Keren: I think the regulatory pathway, it's actually more clear than in the past. Now, we really need to see more support from legislation perspective, educational campaigns, so really those things I believe will promote more adaptation in the future.

Taren: You noted just a moment ago that you started to roll at the height of the global pandemic. Obviously, it's been nine months of probably furious activity, trying to get your hands wrapped around this role. What has that been like? And what have been some of the challenges that you've had to overcome? And what have been some of the great joys that you found in the last nine months?

Keren: Wow, so many challenges, but I would say that the biggest one was to connect to people, especially as I said, I was new in the role. I don't know anyone in the organization, so really, to meet people and build relationships, that probably was the most difficult element. I had tons of support for my communication team and for my P&O to really come out with ideas and how we connect better with people, it was a lot of one-on-ones with people, coffee chats that we did with a group of people.

And we even came up with a weekly video, when I'm actually sharing what's going on both from a business perspective, what happened this week, what we expect the next week, and also from a personal perspective. I am a mother of five kids. And I understand the challenges of managing work at home in this pandemic. So I feature my kids as well in those videos. And I felt that it really opened the conversation with different individual organization and how we navigate in these crazy times. That's probably the biggest challenge, but I would say to be very clear, from a business perspective, of course, we had a lot of challenges that the pandemic resulted, and one of them is increasing demands for key medicines. And we really did everything we can to make sure we are expanding our manufacturing capacity and we do whatever we can to support the stable supply chain and to serve our patients the best we could.

Taren: Did you ever think, even two years ago, that you would be featuring your kids as part of your leadership skill set? And thinking about how things have changed for leaders under the pandemic, where it's become, we're seeing a lot more empathy, we're seeing a lot more human side of the industry's leaders, was that a challenge for you to open yourself up like that?

Keren: First of all, I couldn't agree more that I would never imagine that that's what I would do. I would say, generally speaking, I'm pretty open person. So I don't think the challenge was to feature them itself, but as you said, is how do you keep this balance between what will be interesting for people, what would be relevant between really sharing kind of and featuring my life, so it's definitely nothing that I imagined. But talking about silver lining, I think, again, being at home, and then transitioning to this role from home, I think created a lot of opportunity for me as a mom, and for me, as a leader, to stop, to reflect, to course change, so definitely, there were a lot of silver lining in this.

Taren: Well, yes, I think that's what we all need to look to, is to find those silver linings amidst all of this unrest and disruption and tragedy of the pandemic. Speaking as a leader, how is it that you approach team building, and let's talk about high performing teams? You've obviously been very successful in your career. So what are some of those keys to your success in building those high-performing teams?

Keren: Well, the first one, and I know it sounds corporate language, but really, it's trust, I really feel that, and specifically, honestly, in these times, like the sense of safety, it's so important. So I think having a transparent and trusted leader, that makes a huge difference, and that's what I'm trying to do in everything that I'm doing. The second thing is probably feedback, I'm a big fan of feedback. And I must say I just had last week and kind of a big meeting, that what I said and what I meant to say came very different. And given we keep talking into organization with feedback, people reach out after the conversation and say how it landed, which was, again, very different from what I meant, but it was so valuable to get the feedback in a timely manner, and have the conversation that I think honestly, there are a lot of opportunity to do things differently after we heard the feedback. So that's something that's really dear to me, and I keep seeing the impact of feedback in everything we do.

And I think the last thing is really keep people engage. I think the pandemic and the virtual setting or the hybrid settings make it more difficult. And really, how do we keep the people engaged? And how do we keep people who actually wants to work for us as a company? And for me, as a leader, it's something that I'm spending a lot of my time thinking and making sure I'm taking my team and the overall organization with me, that we will share common experience and goals.

Taren: Absolutely. What are the challenges that I'm hearing from leaders today is how they're going to be operating in that hybrid environment? So how do you maintain that balance between those who are coming back into the office versus those who still may be remaining at home and making sure the opportunities to each set of those cohorts is equal? That's going to be a big challenge, I would think.

Keren: It's a big challenge, I agree, and we are far from being in the optimal, I would say, place. We are working hard and we are trying different things. I think one of the silver linings of the pandemic from a work environment perspective, I do believe that the fact that we all were kind of in our houses, we felt the inclusion. I think people were more included. Now, when you have half of the team in the room and half of the team outside in the room, it's more difficult to maintain this inclusion, which again, definitely, we want to keep.

We try different things. We tried initially to really keep the discipline on a virtual meeting like raising your hand, etc., but honestly, when you're in the room, it's pretty frustrating because you're losing what actually being in the room, and when we do the other way and we really let the conversation in the room go, we get feedback from people on the line that it really doesn't work. So we are really working on different technology, different ways. I think the most important things that we do is we're providing feedback when we finished a meeting, how it felt for the people in the room and outside the room, and we're keeping course correcting. As I said, we are not in the optimal phase yet, but I'm optimistic that we will get there.

Taren: That's awesome, and I love the fact that you're working on different ways to figure out this problem and I think it's going to take a whole lot of people working together to get to that optimal end result. You have more than 17 years of experience and obviously, you are very successful and proven leader. What advice can you share with other women who want to progress their careers? What are some of the things that worked for you?

Keren: Well, first of all, it's a lot about trusting yourself, trusting me. I would seek always advice, then I will mind specifically female mentors and allies to see how it works for them. I'm also a big fan to talk with peers and again, I will try to focus on female peers but not only and really kind of discussed the challenges and seeing their perspective, but at the end, again, I will not do anything that I don't feel comfortable with. And that's coming back to trusting myself.

As I mentioned, I am a mother of five and I struggle as in many of my maternity leaves to find the right conversation I would say with myself. So also, one of the things that I'm doing and I make it my mission to really help young female professionals to better understand what does it mean and what is the conversation that you should have with yourself and to be clear. Every woman has a different conversation with herself, but I think for me, the message at the end is that it's possible to have both worlds, yes, that compromise. None of us is a super woman, but there is a way, and I'm very intrigued from that conversation and making sure people know that there is a way. And we need to remember boundaries and expectations are meant to be broken. We did it in the past and we are here to continue and follow that, so I'm excited from the opportunities we as women have.

Taren: I love that boundaries and yes, boundaries and opportunities because what was 20 years ago is not what it is today, and we do need to think differently about what that work-life balance means and in terms of yes, you're right, you can't have it all, but you can have so much of each part of it that it makes it all worthwhile. So congratulations to you of being able to figure it out and balance all that and five kiddos. That's amazing.

Keren: Well, my mother is a professor for gender, so I heard a lot at home as a kid.

Taren: Wow, I bet you did. We'll get into that. Let's talk about, what are some of those things that your mom told you that resonated with you as you were moving up the career ladder?

Keren: So basically, first of all, as I said, she was a big fan that boundaries and expectations are meant to be broken, so not to get excited every time that you see a challenge. The other thing is really not to be perfect. I'm accepting the fact that I'm not a perfect mom and not a perfect job, and really forgive yourself and again, thinking for balance on a daily basis. I think that's what I learned from her. So it's not the long term, and not getting into those philosophical discussions. If you are a good mom or if you're good at work, it really looks at it day by day and do what you feel is the right thing. That's in a nutshell.

Taren: That's awesome. As you look back over your career to where you are today, is there anything you wish you knew then that you know now?

Keren: Probably enjoy more from the process. I think there were stages that I took it too seriously. And at the end, I think it's not just where I am in the career now, but also this pandemic really showed us that we never know what to expect. And it's really important to enjoy the moment. There are challenges. I think having challenges is actually a blessing because going through those challenges, you learn, you develop. So really take it with a smile, that's probably the thing that I would have been very fortunate if I would think like this probably 20 years ago.

Taren: I agree with you. Yes. hindsight is always 2020, but, yes, enjoy the process and enjoy the moments that matter as you move along. How would you describe your leadership style?

Keren: Authentic? Probably, that's the word that I'll choose. And I'm smiling because being authentic means that I'm also doing a lot of mistakes, but I think I'm willing to take the chance and do those mistakes but really keep an honest and open transparent conversation with organization.

Taren: I hear it in your voice, you are a very authentic leader. I think that you're really a very real leader, too, which is so impressive for somebody who is at your level. Clearly, you are a role model for other women as well. What does this mantle of responsibility mean to you?

Keren: It means the world. And that's where, as I mentioned before, I'm really focused on that. I feel that really help other female leaders, either to have the advice that I got or to help them see how they can find their own way. It's super important to me. I think, again, as I said, boundaries are here to be broken. And I think that there are so much that was done in the last decade, and there is still so much to do and still heartbroken for me, that I'm sometimes when I'm looking for very senior roles, I don't have any females in the applications, although we are seeking them. I'm even personally sometimes going and seeking for those candidates. So I really hope that we will see a completely different world 10 years from now, but I'm also

optimistic from the change. I do want to recognize that there are some changes, and we do see more and more female in leadership position, which makes me very, very happy.

Taren: Yes, we are seeing some progress. When I think about it, you must still be sometimes the only woman in the room when decisions are being made. And how does that still feel?

Keren: Bad, and I must say in this role, I do have more female leaders around me.

Taren: Good.

Keren: But in my career doing M&A, there were very few female colleagues and definitely, it doesn't feel good. And then as I said, I'm optimistic, but there is still a lot to do. And I'm excited to be part of it really, it's something that for us, every woman, every female out there, we should seek to help other females if they want it, of course, to go back to the workforce after they have kids, after they do some changes in their life. I think it's very easy these days for young female to kind of leave the workforce. And that's where I'm really focused to help, and even if I do a change for two or three females a year, that's for me I'm thinking back.

Taren: Right. It is so important to present that elevator back down for sure. In terms of your own career, did you have a mentor? Did somebody sponsor you in helping through your career journey?

Keren: Definitely, unfortunately, more men than females just because they were not around, as I said in my previous role, but definitely yes. There was not one specific one, there were few but definitely, as I said, I did keep seeking advice and hear their perspective. And I still do that. And then I'm very excited to have them supporting me and around me. It's really a gift to have people that you can trust, and they tell you also when you are wrong or you're coming with a perspective that maybe, is not the right thing for the right situation, and they helped you to see this kind of a mirror. I truly appreciate it. And I must say also now, after being nine months in the job, I have great people in the company that's helped me to see when I'm doing things wrong and as I said, I'm a big fan of feedback. And I think it's really make a difference for how you lead.

Taren: Wonderful. And through your career, you've no doubt had any number of what we call wow moments, but can you single out one of those career changing or career trajectory changing moments that helps shape your career?

Keren: Well, my wow moment was definitely, this role. I've been on my career kind of in the back end, I would say. I was senior in the room but still kind of managing a process versus managing an organization. So really stepping up, managing and leading an organization and specifically, in the middle of a pandemic, that's definitely a wow moment that I'm still going through, but just talking about it makes me excited. And as I said, also, what we're here to do and basically helping patients to get their medications in a pandemic, it's really exciting, I think it's a wow. And my kids keep laughing that I keep talking about it, but it's really wow for me.

Taren: That's great. So I do want to talk about the kiddos for one second. So you have five, what are their ages?

Keren: Maya is 12, Uwe is eight, Daniela is six, and I have twins, Eyal and Ethan which are two.

Taren: Oh, my gosh, you have your hands full. Well, congratulations on your new role. And I look forward to seeing how you're going to continue to shape the generic and biosimilar market because there is still work to be done. So thank you for leaning into that. And thank you also for leaning into helping and paving the path for other women to come. I think you're fantastic. And I really enjoyed speaking with you. And I wish you all great success in your new role. Thank you for being part of our WoW podcast program.

Keren: Thank you, thank you. Thank you for having me.

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