

Compound Returns

The Pfizer logo is displayed in white, italicized font within a light gray oval background. A thin blue line extends from the bottom of the oval towards the 'The Situation' section header.

Pfizer

The Situation

Making money at pharmaceuticals giant Pfizer was getting harder to do as patent expiry, savvy biotech deals, new health care regulations and insurance provider formularies took big bites out of the margins that had been counted upon to finance major commitments to research and development.

The Chairman of Pfizer gave Licensing & Development (L&D) the new responsibility of loading the early stages of the drug pipeline with promising compounds while remaining on the hunt for the next blockbuster. The leader of L&D turned to us to partner with her to help build an organization whose members were aligned around the new strategic goals. She also wanted to be sure she had the right people with the right skills in the right roles, especially since L&D had a reputation for being a “wait station” for leaders across the business that were respected but not sufficiently technically, financially and analytically oriented. Most of all, there was no room for a misstep, so we were engaged to not only develop the roadmap but to facilitate the plan.

What We Did

Our work together began with an all-hands L&D meeting to openly discuss where the group was now headed and what they were being charged to achieve. This event, coupled with ongoing coaching, ensured the top three Licensing leaders had the mindsets, skills and tools to align the work and people with the new strategic goals. We facilitated monthly top team development sessions and the implementation of HR best practices to rapidly develop or redeploy people to meet the needs of a soon to be rapidly growing organization. We brought together key leaders from Finance, R&D, Commercial and Licensing to create a new organization design that made it possible to work with more speed and competence. The redesign process was grueling and counter-cultural in its focus on two-way communication, but it was the beginning of the transformation in the way Pfizer did business.

Once the right team was in place, we were able to facilitate improvements in operating practices, processes and team norms that led to top leaders sharing their progress with others at inter-divisional meetings. One leader said, “We worked on building our team so we could extend collaboration throughout the licensing matrix. We developed leaders to listen and negotiate with a new sense of the stakes. Everyone became clear about their accountabilities, strengths and weaknesses and how to best leverage what one had to offer to achieve shared goals.”

Impact

The work we did with the top leaders led to a “Eureka!” experience for leaders on the importance of top team effectiveness to the rest of the system. The top team led nearly three years of incremental improvements in organizational effectiveness. The L&D organization over the course of a few years developed a more positive reputation and was cited as critical to the turnaround of the business, and over time the walls between interdependent work groups were pulled down.

You can read more about this case in *Shockproof: How to Hardwire Your Business for Lasting Success*.

About Chelsea C-Suite Solutions

We are a premier organizational development firm focused on helping members of the C-Suite and leadership teams build strong and admired organizations.

We help our clients articulate clear strategies and align their organizations, people and cultures to drive extraordinary results.

We provide coaching, consulting and learning opportunities that solve complex problems that are often reflected elsewhere in the organization, but are ultimately anchored in the C-Suite.

Our team brings deep expertise as consultants, psychologists, coaches, and former executives to ensure that every leadership team we work with is aligned on strategic imperatives and working at its highest potential.

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