



# CULTURE REPORT 2022

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# OVERVIEW

SSI's history serves as the foundation from which our core values have taken shape. Recognition and promotion of individual strengths are paramount to our continued success, as is our emphasis on innovation through the intersection of diverse viewpoints. Driving mutually favorable outcomes internally and externally is key to the culture we've established. SSI continues to incorporate our Core Values into our culture and operations initiatives to ensure these values truly reflect both who we are and who we want to be. These values help to drive decision-making for the future of the business.

At SSI, we continue to build on the cultural foundation we launched in 2021. This year we have grown market share in our core business areas as well as expanded into new areas including: further increasing our expertise in digital therapeutics, genetic medicine, pharmacovigilance, and medical office strategy and launching specialized go-to-market strategies with Evidence Generation and Synthesis, to name a few. As well in 2022, we introduced a sidecar funding model to enable us to partner with clients to bring innovative therapies to market and launched The Emerging Biotech Leader podcast series showcasing innovative biopharma solutions and exploring the success strategies and lessons learned along the way. As we grow and develop, we look to our people for creative ways to engage internally and with our clients, so we can all share in the growth and success.

This year SSI earned a spot on Consulting Magazine's Best Small Firms to Work For list for the second time in two years, moving from #9 to #4 which is a testament to what our team has built.



# CORE VALUES

**IN 2021, WE DEVELOPED THESE CORE VALUES TO REFLECT OUR EVOLUTION AND HELP SET OUR COMPANY'S DEFINING CHARACTERISTICS. IN 2022 WE WANTED TO PUT OUR CORE VALUES INTO ACTION. WHILE WE STRIVE TO LIVE BY AND ENACT OUR CORE VALUES EVERY DAY, BELOW ARE A FEW STANDOUT EXAMPLES OF HOW WE DID THAT IN 2022:**

## CARE ABOUT PEOPLE

Our people are important and there are a variety of ways we like to recognize and show our appreciation. This year we hosted several in-person collaboration days bringing our teams together in Metro NYC and Boston. We augmented in-person get-togethers with several engaging virtual events, including cooking and yoga classes. We rounded out the year by bringing the entire company to Fort Lauderdale for our year-end meeting and event. We look forward to planning more virtual and in-person events next year and other ways to create shared memories.

## ENTREPRENEURSHIP IS IN OUR DNA

We are entrepreneurs at heart, that's why this core value is so important to us. Through our sidecar fund, we take stakes in emerging biotech companies not only through monetary investments, but also through performance and delivery grants directly tied to SSI support. We put our money where our mouth is and become an integral part of our investments' ongoing success. In 2022 we look forward to seeing how these young organizations will grow and contribute to the life sciences industry and to additional investments.



## **STRIVE FOR WIN-WIN**

In 2022 we launched our “Emerging Biotech Leader” podcast. There were a few aims in spinning up this podcast. First, we wanted Biotech leaders to know that they’re not alone. A lot of the problems they face are similar for other leaders in the early stages of building a company. Second, we wanted to elevate strong voices in the industry and showcase the innovative work that’s being done in rare diseases. Third, we wanted to continue to elevate the great work our people are doing to support these leaders and show how we work in lockstep through the twists, turns, and dead ends that come up on the path to launch. Really, it’s a win-win-win!

## **SUCCESS IS NOT ACHIEVED ALONE**

We live our first three core values every day because success is not achieved alone. For SSI to be successful our people need to be happy and excited every day. We have to own our delivery whether that be through project work or investments into life-changing therapies. And our clients must be proud of our partnership and see the value of what SSI brings every day. Through this we ensure success across the board: from our people to our company, and ultimately our clients.

**AS SHOWN ABOVE, THESE TENETS OF OUR PHILOSOPHY ARE PROMOTED THROUGH THE IDEAS AND ACTIONS OF OUR EMPLOYEES, AND THE CULTURAL IMPERATIVES THEY EMBRACE AND EMBODY AS MEMBERS OF THE SSI TEAM.**



# CULTURAL IMPERATIVES

OUR CULTURAL IMPERATIVES ARE THE INDIVIDUAL CHARACTERISTICS THAT PROMOTE OUR CORE VALUES. AS THE NAME SUGGESTS, THEY ARE VITAL TO A PROACTIVE, PRODUCTIVE WORK ATMOSPHERE AND THEY UNDERScore WHAT DISTINGUISHES SSI FROM OTHER FIRMS. WE ENSURE THAT EXCELLENT WORK AND DEDICATION ARE RECOGNIZED AND REWARDED ACROSS ALL ROLES AND LEVELS IN THE ORGANIZATION. THESE IMPERATIVES INCLUDE:

## INTEGRITY, AUTHENTICITY, AND COLLEGIAlITY

Being good people matters, and we cultivate what makes our people unique. We're in this together, we support and build up those around us, and lend a helping hand, always.

## ENTREPRENEURIAL

We run toward white space, take risks, learn, and grow. We prefer to let the market, not the conference room, tell us if a service or support concept is valuable.

## ADAPTABILITY

Things move quickly at SSI and in our client environments. We thrive in ambiguity and change. We consider ourselves 'athletes' for a reason. We're flexible!

## CURIOUS, AMBITIOUS, AND KNOWLEDGEABLE

Our people are hungry for knowledge. We rely on our different backgrounds, education, and experiences; we intentionally curate diverse teams that can learn from and build up each other

## EXCELLENCE & VALUE-DRIVEN

Our client's success is our success. Our delivery teams are laser-focused on impact, results, and outcomes

**WITH THESE TRAITS IN CONSIDERATION, WE WORK CONTINUOUSLY TO ENABLE A FAMILIAL ENVIRONMENT ACROSS THE FIRM.**

# EMPLOYEE ENGAGEMENT

Highly engaged employees create a strong culture. Conducted via CultureAmp, we administered one engagement survey and two quarterly pulse surveys in 2021 to benchmark and trend how we're doing as a firm and leadership team.

2022 marked the second year we rolled out company-wide surveys to gauge how the firm is doing in our commitment to our core values and enable our team to realize and enhance our cultural initiatives.

Our 2022 survey results saw 80% participation rate and a 92% engagement score (a 6% increase from 2021, and 18 percentage points higher than benchmarks in the boutique consulting and pharmaceutical industries). Our two pulse surveys showed similar year-over-year gains. Breaking down our survey factors we saw scores go from mostly below 80% to all scores above 80%, and we doubled the number of scores breaking the 90% barrier. High employee perception of our Alignment & Involvement, Work/Life Blend, Collaboration & Communication, and Teamwork and Ownership created a strong culture leading to high-level execution.

Another important measure that we are tracking is our employee net promoter score (eNPS), which measures how likely an individual is to recommend SSI to a friend or colleague – which landed at 98% at year-end 2022, 12 points higher than comparative consulting firms and 10 points higher than top US pharmaceutical firms.

Our leadership team has learned a great deal from survey comments where our people have offered praise for communication on company financials and strategy, while providing constructive feedback on how to improve, such as expanded training and mentorship. We've listened, introducing a formal mentoring program and implemented an ad-hoc training policy so our folks can drive the decisions around who they want to learn from and want to learn. We continue to build our knowledge management platform through our intranet, Medical Exchange Forums, fireside chats, and practice line hubs. Our mentoring and training teams are also engaged to continue to operationalize and introduce new offerings. We also seek direct input from employees on how we can improve our overall culture and connectivity and have leveraged this feedback for company-wide activities to further bring our people together.



# SATISFACTION AND ENGAGING OUR PEOPLE

In 2022 we continue to focus on our employees' health and well-being by building an engaged community with opportunities for collaboration, socialization, and giving back.

Examples of the ways we continue to bring our remote workforce together were monthly in-office collaboration days that we rotated among our three locations, several well-attended happy hours with our clients in the Boston area and our Acquis colleagues in Brooklyn, and two company-wide get-togethers: a NJ mid-year meeting and event and a 2 day year-end meeting and celebration in Fort Lauderdale, FL.

Additionally, we've made efforts to engage our people where they are – at home or in other remote locations. We shipped care packages and hosted fun virtual activities for the team to create and connect.

Our team continues to work incredibly hard, and we found the greatest area for improvement was the workload across the team. To address these concerns, which we track through robust utilization monitoring, our team has invested heavily in our recruiting process to further grow SSI in 2023 and provide much-needed bandwidth relief for our folks.



We've also found that small gestures of outreach like highlighting an employee for a job well done, or a personal milestone, can have a tangible impact on our team. As such, we've expanded these efforts by deploying a dedicated "Kudos" channel in Slack, expanding our recognition and rewards program to overtly thank those going above and beyond for our people and clients, and spotlighting personal milestones across our team at company meetings.

Beyond the social attributes of culture, we have also had a concerted focus on three core pillars: Social Responsibility, Health and Wellness, and Diversity, Equity, and Inclusion.

# SOCIAL RESPONSIBILITY

This year, SSI has been focused on identifying and establishing partnerships with organizations that are closely aligned to causes our people and clients care about and where we can offer our skills to enable the mission. Building on our efforts in 2021, we continue to build a partnership with the American Cancer Society (ACS) and ACS's research programming. We participated in and supported the Making Strides Against Breast Cancer Campaign by partnering with our Acquis colleagues and coordinating gatherings in multiple cities. We donated to ACS's ResearchHERS programming and were a sponsor and speaker at the NYC Hope Lodge kickoff event. We further developed a partnership with ResearchHERs by teaming with their grantee development office to offer career development and expansion panel discussions. Additionally, we supported Autism Speaks by helping them with vendor selection for their new registry. As well, we continue to support and highlight individual's contributions to social responsibility. We are excited to expand these relationships and explore new ones in 2023.



# HEALTH & WELLNESS

In 2022 we used several of our in-person collaboration days to offer chair massages and puppy therapy, we introduced additional fitness options through our PEO and continued our monthly fitness stipend program for employees. We added links to mental health services via our intranet and communicated them via Slack and email. Another way we promoted health and learning about each other was through our SSI employee e-cookbook showcasing folks' favorite recipes, those passed down through generations, "must-makes", and foodie favorites. This was one of our most well-received initiatives. We continue to enjoy engaging with each other to share the recipes we've tried and our cooking successes. For 2023 we are researching wellness platforms that emphasize goal sharing and we look forward to further enabling holistic wellness across the team.





# DIVERSITY EQUITY AND INCLUSION

At SSI we are committed to fostering, cultivating, and preserving a culture of diversity, equity, and inclusion. We believe that people do their best work when they can bring their whole selves to the workplace. We launched our first DEI calendar of holidays and events to highlight and celebrate throughout the year with internal and external messaging and initiatives to recognize, celebrate, educate, and include. We did this by sharing experiences at our monthly All Hands meetings, new Zoom backgrounds supporting each other, and LinkedIn posts elevating our diverse and inclusive workforce.

At SSI we are incredibly proud of the diversity across our team that has proven to be a welcoming workplace for people of all backgrounds and orientations. By design, we have different educational and professional backgrounds, which also largely translates to broad traditional diversity measures. It is worth noting that almost 60% of the firm and 70% of our recent joiners identify as female. In terms of ethnic diversity, SSI is roughly 40% non-white/Hispanic and represents a rich array of cultures that we're proud to celebrate. These various factors are part of the reason why diversity is one of the greatest areas of strength that the team highlighted in our mid-year engagement survey.

In addition, our culture was designed to promote inclusivity. Individuals across all levels are invited to contribute to strategic growth initiatives and careers are cultivated based on personal interests and skills. To further enable this, personalized training, coaching, career pathing, and staffing occurs for every single SSI employee, demonstrating our dedication to a truly equitable environment. Our culture survey results support our understanding that we're doing this well, but we'll continue to listen to the team and progress our approach along with their needs.

While the firm is fulfilled by its innate diversity and all that it's helped us accomplish, we can and will do more to ensure that all people feel welcome, supported, and heard by promoting inclusivity and further evaluating outcomes to ensure equitable treatment across the team. The Leadership Team is initiating programs to ensure that we maintain or accelerate this momentum as we grow.



# GROWTH AND OPPORTUNITIES FOR 2023

It is clear: our team feels engaged and fulfilled and takes pride in our work. We continue to see the core values and culture imperatives we've cultivated permeate not just our organization, but in our clients as well. As we welcome 2023, we have a vision for how to build on this strong foundation to ensure SSI continues to be a 'Best Firm to Work For' and thank everyone involved for their contributions to our success.

## WE LISTEN. WE ADVISE. WE EXECUTE.

We have a broad array of great competencies and capabilities in the firm ranging from new offerings to market-tested methodologies. We speak with business leaders every day that understand the differentiated value we bring to the market. Our team's focus on understanding the unique goals, strategies, and needs of our clients. We customize our approach to our client's specific needs and culture and act as an extension of their team. We approach every engagement collaboratively and help our client team members build new capabilities and grow their knowledge and experience base.

SSI's overall goal is to extend the reach of our firm in a manner consistent with our Cultural Values that will enhance Employee Engagement, improve client outcomes, and support the patient communities we collectively serve.

We look forward to continuing our great work in 2023!

