



CRISIS MANAGEMENT: LIFESCI ADVISORS

THE CHALLENGE

After a series of missteps, LifeSci Advisors was criticized by the media and life science industry leaders for its lack of understanding and support of women and gender diversity in the industry. LifeSci Advisors, an investor relations company, hired The TASC Group to help launch a campaign to create authentic and meaningful change toward greater gender diversity in the life sciences and biotech spaces, with the goal of restoring and strengthening the organization's reputation.

THE STRATEGY

TASC recommended that LifeSci create an advisory board to guide its efforts and support programs for women in the industry. The company invited prominent critics to help guide and provide counsel to the board and hold them accountable for their work. LifeSci then launched its own Board Placement Initiative (BPI) to place more women leaders on major life science and biotech corporate boards. TASC helped the client create a strategy to partner with the Biotechnology Innovation Organization (BIO), the world's largest trade association representing the biotechnology industry, which resulted in the association promoting the company's efforts to launch a board training program to prepare women executives for board service.

TASC also identified a summer STEM program for girls that the company could support and would be a source of positive media for its work. The company's CEO, Michael Rice, spoke at gender diversity panels nationwide, which positioned him as an ally and thought leader on the issue. TASC worked to generate positive press attention around these company activities as well as for Rice.

THE RESULTS

In a two-year period, TASC secured dozens of major media hits in trade outlets that regularly cover the life sciences and biotech news, including SeekingAlpha, [MedCity News](#), [Fierce Biotech](#) and [BioCentury](#), which helped secure industry support for LifeSci's efforts and improve the reputation of the company.

In its first year, the company's Board Placement Initiative built a database of over 800 qualified women executives and placed nearly 20 women on boards of life science companies. One year after being criticized, the company received positive press for its work on gender diversity from the same media outlets that a year earlier had criticized the company, including a positive story in [Bloomberg](#).

Perhaps most notably, over the course of two years, LifeSci's most vocal critics became allies in the company's gender diversity activities. Michael Rice was featured prominently in [Life Science Leader](#), including as one of the top 10 CEOs advocating for more gender diversity in the industry.

TASC's efforts with LifeSci Advisors were recognized with two Big Apple Awards from the Public Relations Society of America under the category of crisis communications and reputation repair.

100+ MEDIA PLACEMENTS

