

FEATURE ARTICLE

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From Scientist to Leader: Opportunity and Challenge

Abstract

Moving into a leadership position can be exciting and daunting, but taking on a leadership role is where the challenge lies. What does leadership have to do with the science of biotechnology? It enables scientists to achieve milestones, build effective teams, attract and retain key talent, and provide sustainable business success to ensure financing. It secures value for all stakeholders.

Key Words

Leadership, leader, development, coaching, investor, venture capital, investment, business

It takes years and hundreds of millions of dollars for biotechnology companies to create commercially viable products. Sustaining momentum while demonstrating continuous progress is vital to staying in business in this industry. The value of an R&D enterprise is not only assessed by its scientific knowledge, but most importantly by the leadership capability of its CEO and management team.

Leadership: The key to sustaining business success

Strong leadership and management teams are a top priority for investors, followed by technological innovation and market growth. Most venture capitalists indicate that they would rather invest in an A team with a B idea than a B team with an A idea. Leadership is a requirement, not an option, for success. A recent study on the characteristics of rapid growth in Canadian biotechnology companies confirmed that leadership and managerial competency are difficult to find and consequently could become a major barrier to growth in the industry.¹ This phenomenon has also been reported by key players in the United States. Initiatives that deal with managerial skill gaps in areas such as market and product development, capital planning, and manufacturing are under way on both sides of the border. Leadership proficiency, however, has not been addressed.

Leadership versus management

The terms "leadership" and "management" are often used interchangeably in the business realm but differ considerably. To quote General Colin Powell, "Leadership is the art of accomplishing more than the science of management says is possible." Management is a science that focuses on things, efficiency, and control. It can be referred to as a left-brain type of activity. Leadership, on the other hand, is a right-brain activity and is presented as an art. Its focus is on people, effectiveness, and empowerment, and it is associated with soft skills. Why, then, is there so much emphasis on the development of management skills? Why not put as much effort into leadership development? Is the left wing of an airplane more important than the right? To a passenger, both are crucial to a safe and successful flight.

Executives in the biotechnology industry need a

combination of special technical skills and knowledge that are different from other sectors. Leadership skills, however, are more similar across all industries. Being a great scientist does not guarantee that one is a good manager and leader. A blend of management and leadership skills is required in today's knowledge-based organizations. The development of whole-brain thinkers and leaders is necessary to achieve business success in a highly competitive market. Leadership development starts at the executive level but does not end there, because leadership abilities are needed throughout an entire organization. Leadership is a role, not a position.

Leadership: A learned behavior

It is believed that leaders are born and not made. This would suggest that leadership is a birthright meant only for a select few. Actually, we all have the potential to be leaders. Taking on a leadership role is more natural for some but may require more effort for others. Take, for example, a golf swing. A single-digit handicap golfer (i.e., a very good golfer) was practicing at the driving range, when a golf pro asked her how long she had her swing. She replied, "Since I've been playing," to which the pro responded, "You might be a natural, but nobody starts with a swing like that." After reflecting on his comment, she realized he was right. Her swing is the result of 40 years of coaching from professionals, practicing newly acquired skills and knowledge, determination to improve, perseverance through difficult times, and passion for the game. We all have the ability to play golf, though some with more ease than others. Like a golf swing, leadership is a set of learned behaviors and can be taught. Learning leadership competencies and skills is the first step in becoming a better leader, but practicing leadership behaviors in daily activities differentiates good leaders from great leaders.

Skills to lead

The change from a laboratory to CEO or executive is not suitable for everyone. Leading people to create innovation and growth depends on strong leadership abilities and self-knowledge. It involves communicating a clear vision of a company's purpose and how the team will attain it. The challenge in a scientifically oriented and academia-influenced organization is to link

employees' innate interests and motivations with the results-oriented mentality of the private sector. One must be able to let go of the hands-on approach in order to coach, motivate, and guide other scientists. This may result in a sense of loss of control as a leader finds he/she is doing less of the "how" and more of the "why" and "what." The leader has to place trust in others, thus enabling them to succeed, and learn to use new ways of making things happen through others. The leader has to constantly redefine the "what" in the context of a rapidly changing environment, and needs to be a builder of partnerships as the company's employees, venture capitalists, and universities play a role in the overall success of the organization. In a world of consolidation, this ability is essential. Leadership development is a journey that requires vision, passion, courage, perseverance, integrity, strong values, and continuous self-development.

Leadership development: An investment that pays off

Building leadership strength in any company is a perpetual challenge, but takes precedence for startup and scientific-based organizations. Time constraints and financial resources are the main obstacles to leadership development. One-on-one leadership coaching provides a highly effective solution. This just-in-time development approach helps current and future executives gain a fresh perspective on their current situation, role effectiveness, career growth, and ability to respond to accelerating change. Leadership coaching offers busy leaders an opportunity to develop their leadership capabilities and apply them successfully. Financial investment in leadership development is merely a fraction of a company's expenditures, even for firms in the early stages of development, yet the payback is very significant: It creates value for all stakeholders. Leadership is a major contributor to sustainable business growth, attracts and retains key talents, and instills investor confidence in the organization. Leadership development is a sound investment strategy.

Reference

1. Explaining rapid growth in Canadian biotechnology firms. Statistics Can Dec 2003.

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