Women In Bio Strategic Plan
2021-2023

Approved by Women In Bio Board of Directors
February 18, 2021

Developed with Support from
Dr. Karen Ayes, Founding Partner
The Ripples Group
Executive Summary

The Strategic Plan was developed from October 2020-January 2021 with input from leadership throughout Women In Bio (WIB), including the Board of Directors, Chapter and Committee Leadership, Executive Director and staff. Input was gathered through surveys, and small and large group meetings. The group began by reviewing the goals and outcomes of the previous three-year plan. The three-year period of the previous plan saw WIB membership increase by nearly 50%, along with significant growth of the organization’s program offerings, financial and staffing resources. Importantly, the coronavirus pandemic required the organization to convert all activities to a virtual environment. The updated strategic plan was developed to crystalize WIB’s mission and to create a clear roadmap, guiding the focus of the organization’s activities for a three-year period from 2021-2023.

Mission Statement

Women In Bio is an organization of professionals committed to promoting careers, leadership, and entrepreneurship for all women in the life sciences.

Future State Vision 2023

Women In Bio (WIB) has become a preeminent organization for women in life sciences. WIB has grown our membership, increased member retention and has increased our visibility. WIB’s members stay engaged and sustain us. WIB has expanded executive participation.

WIB is a volunteer-led organization supported by a dedicated staff. WIB is passionate about the life sciences and about supporting women. WIB has members spanning the life sciences and all career stages, and an extensive network across the US and Canada. Members feel connected to one another, and mentorship is a key part of our connectivity as mentor/mentee groups are able to quickly assemble and discuss major career challenges and transitions. Being a WIB member is a lifetime experience from ages 8 to 80 and beyond, from grade school to the board room, from mentee to mentor, from member to sponsor.

WIB is recognized as one of the leading women’s professional organizations in all of the life sciences verticals. WIB has elevated our voice and impact in the industry; WIB members show up in conferences and on panels. WIB is a known resource for diverse speakers, board directors, and women-lead investment opportunities. WIB members are thought leaders in the industry for women’s professional development and gender parity in the life sciences.

WIB has national and virtual programming accessible to all members. WIB has chapters that attract and engage members locally through regular programming and
mentorship initiatives. We have increased the WIB footprint in key life sciences hubs outside the existing 13 chapters.

WIB has become an important resource for women founders and business development opportunities, helping them access funding. WIB has an Entrepreneurship Center that is a resource for first-time and experienced entrepreneurs. We tap into the power of the WIB network to provide mentorship and support to our entrepreneurs.

WIB is a strong resource for inclusivity (information, research, surveys etc.) that focuses on gender but addresses intersectional diversity as well. WIB has men as champions, and they serve as mentors, allies, sponsors, speakers and help promote and support our mission. We have strong Diversity and Inclusion partners to expand our impact.

WIB has strategic partners that increase the visibility and reach of our organization and complement the existing activities of our committees, including Executive Women In Bio (EWIB), Young Women In Bio (YWIB), Mentors, Advisors, Peers, and Sponsorship Groups (MAPS) and Programming, and support outreach to more diverse communities. WIB has sponsors and grants that support sustained growth of the organization, support specific initiatives (e.g. diversity, woman entrepreneurship, leadership training, EWIB) and stay engaged with the work WIB does.

The WIB organization is mindful and nimble; WIB can pivot quickly in response to external changes. WIB has strong internal, data-driven processes that support communication and decision-making as we grow. WIB tracks additional metrics for success in all areas, including member growth, engagement, and retention, and diversity across the organization.

Strategic Goals and Tactics

<table>
<thead>
<tr>
<th>Summary of Strategic Goals</th>
<th>Goals for WIB Strategic Plan 2021-2023</th>
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</thead>
<tbody>
<tr>
<td>Goal #1: Elevate Women In Bio’s voice and impact in the life sciences</td>
<td></td>
</tr>
<tr>
<td>Goal #2: Expand the reach of Women In Bio</td>
<td></td>
</tr>
<tr>
<td>Goal #3: Develop life sciences women leaders that drive the life sciences industry along the WIB continuum of support</td>
<td></td>
</tr>
<tr>
<td>Goal #4: Leverage sponsors and external partners to design industry-leading initiatives that support WIB’s mission</td>
<td></td>
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<tr>
<td>Goal #5: Enhance value of membership and increase engagement</td>
<td></td>
</tr>
<tr>
<td>Goal #6: Increase Inclusion</td>
<td></td>
</tr>
<tr>
<td>Goal #7: Improve Internal Operations</td>
<td></td>
</tr>
<tr>
<td>Goal #8: Ensure long term financial stability</td>
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</tr>
</tbody>
</table>
Detailed Strategic Goals and Tactics

Goal #1  Elevate Women In Bio's voice and impact in the life sciences

a. Cultivate a knowledge base that highlights current innovation in science and industry
   • Create subject matter & content (be responsive to current events and be in the conversation)
   • Elevate and emphasize the expertise of the membership
   • Develop a repository of thought leaders
   • Become the hub for women-driven life sciences expertise and promote the expertise
   • Write & curate white papers with industry best practices
   • Develop an industry subject matter blog and/or podcast with expert contributors; designate a clear owner to drive content and schedule

b. Support life sciences industry to be more inclusive through WIB membership
   • Ensure programming is diverse to drive membership diversity
   • Create content on the needs of diverse populations in the industry (i.e., women’s health, diversity in clinical trials)
   • Enhance content, speaking opportunities, and engagement of all women

c. Form an Advisory Board
   • Create diverse, focused group of influential advisors, including men, across life science verticals to drive high level strategic goals of WIB

d. Ensure WIB message is seen and heard through enhanced communication mediums
   • Enhance website, by reducing text on website, increasing images, graphics, and videos, continuously edit/streamline the website for ease of navigation
   • Augment social media and other communication streams and build followers; continually enhance social media tactics
   • Expand and develop “showcase” videos for all the initiatives, using the existing YWIB Showcase as a model
   • Enhance YWIB microsite and build external visibility for expanded online initiatives

Goal #2  Expand the reach of Women In Bio

a. Grow the membership focusing on quality and quantity
   • Based on further membership analysis, set goals for annual National and Chapter growth over the next three years
   • Focus on gap areas from different industries where there are opportunities for growth (e.g. medical devices, digital health, legal, financial)
   • Create an ideal target profile for % of execs, entrepreneurs and other types of members; Increase executive participation and engage BRR applicants for connections to other executives
   • Focus on attracting early-mid career professionals who are likely renew memberships
• Examine how to grow membership in locations that do not have chapters and may not for years to come; Support members in areas without a chapter using virtual tools and initiatives

b. Continue to maintain a diverse membership pool

c. Identify where/how to expand geographically
  • Conduct membership/target population analysis (ideally every chapter by end of Q1 2021) to determine which geographic areas WIB membership is under-represented. Analysis should include a segment analysis of target members such as students, execs, etc. (leverage strategic partnership with BIO to obtain information)
  • Determine if membership can be expanded via existing chapter areas or if strategy should be focused on starting a new chapter(s). Assess the cost and feasibility of new chapters and create an implementation plan.
  • Focus on assessing new chapter opportunities in the US and Canada, with an eye to expansion to UK, Europe and Latin America toward the end of 2023

Goal #3 Develop life sciences women leaders that drive the life sciences industry along the WIB continuum of support

a. Offer new and creative programming that provides support all along career paths
  • Create programming that helps women in transition from one career phase to the next, leverage WIB’s programs/resources
  • Build brand recognition for YWIB, define target age group, build new programs (YWIB teachers, ambassadors, parents, clubs, college etc.), create a team for social media, video editing etc.
  • Promote WIB volunteering as a leadership development opportunity and highlight skills acquired as a membership benefit

b. Provide mentorship
  • Clarify and define what initiatives exist both on the website and in communication with members by end of Spring 2021
  • Re-evaluate mentoring offerings through survey and discussions with each chapter; for offerings WIB decides to continue, develop a plan to enable consistency in quality between chapters by Summer 2021 (in time for back-to-school launches); increase visibility and knowledge of initiatives
  • Leverage and consolidate best practices from each chapter. Build in flexibility to customize processes, programs and initiatives for chapters

c. Offer impactful mid-career and exec programs
  • Evaluate the opportunity to disseminate the Leader Ready and Directors Rising programs (or other program for demographic) more broadly to support the development of mid-career members
  • Evaluate opportunity to disseminate Chicago’s 3.8 Initiative (focused on board placement for local startup companies) to other chapters
  • Continue to offer Boardroom Ready program and evaluate opportunities for expansion and/or modification to enhance impact
• Build on networking component of EWIB and BRR
• Monitor EWIB’s fundraising plan and ensure alignment with long-term strategic goals to grow and leverage executive involvement in WIB to maximize impact along all life science verticals
d. **Build the pipeline** through support from executive members (EWIB and BRR)
  • Develop training for mentees (director’s rising level) via eMAPS (i.e., how to cultivate productive mentoring relationships)
  • Think creatively about mentorship pairings (i.e., interpersonal testing, social styles, DISC)
  • Increase the size of the BRR class; evaluate restructuring of BRR class to reach more applicants, as well as cost restructuring options
  • Solicit donations and stock options from BRR participants once they have attained a board position
  • Track the progression and tell the story of women showing the continuity of support
e. Evaluate whether to spin-out **WIB’s Entrepreneur Center** from MAPS (for higher visibility)
  • Evaluate programs offered through existing Entrepreneur Center by end of 2021 to determine whether it is accomplishing WIB’s goals; recommend new programs, as needed
  • Refine goals and objectives of WIB’s Entrepreneur Center (academic to industry vs serial entrepreneur)
  • Increase number of chapters with a Founders Forum simultaneously increase visibility of program
f. Evaluate the **scholarship** for professional development
  • Refine requirements for application and award (aimed at women w/potential to drive industry)
  • Track and share scholarship recipients’ professional and educational accomplishments
g. Ensure **transitions** from YWIB through EWIB
  • Develop adjacencies and cross-over membership activities (introduce/expose women/cohorts to the next phase of programming/initiatives)
  • Increase visibility of the “continuity of support” infographic and value proposition of WIB Initiatives for members
  • Develop a plan to transition members from each initiative to the next
  • Engage committees in a cross-functional manner to ensure fluency in a WIB member’s pathway
Goal #4  Leverage sponsors and external partners to design industry-leading initiatives that support WIB’s mission

a. Strengthen relationship with BIO beyond marketing (e.g. utilize population data, or the ability to run surveys)

b. Identify which strategic partners are needed based on gaps in WIB capabilities (e.g. a partner that already runs a desired program or has access to WIB’s target community)
   • For example, explore work with Athena Alliance and Women Of Color In Pharma (WOCIP)

c. Establish new categories of partnerships; form new relationships with Venture Capital community, Public Relations, Investor Relations organizations, Accelerators and Incubators
   • Engage VCs on biotech industry and the funding gap for women founders (e.g. explore a partnership with BIIG)
   • Establish a pitch with options for a VC to support WIB’s strategic goals; detail the ask, the resources needed, and what WIB would contribute. Include measures of success; engage sponsorship committee to determine targets and timeline
   • Create sponsorship opportunity with PR and IR orgs (Target 1 VC and 1 agency/firm)

Goal #5  Enhance value of membership and increase engagement

a. Ensure member retention
   • Analyze membership data to determine optimal retention efforts needed for each chapter and non-chapter affiliated members; consider resources, cost, and participants for outreach and retention ideas
   • Determine metrics for engagement and track over time

b. Create chapter profiles depicting membership demographics track over time and investigate why people become members and why they renew membership

c. Identify what key opportunities provided by WIB drive membership, create meaningful programming, and market ways to be engaged in WIB
   • Transition Executive applicants of BRR program to other WIB professional development initiatives
   • Develop an action plan to re-engage and reinstate prior members and serial guests by chapter

d. Introduce new types of membership categories
   • Explore possible tiered membership (e.g. create an executive membership)
   • Explore virtual only membership

e. Offer exclusive opportunities for volunteers (e.g. leadership training hosted by national)
   • List the skills that can be developed via WIB leadership, promote skill development with volunteer recruitment
   • Develop video testimonials on leadership development from WIB Volunteer Leaders
   • Institute internal recognition programs (e.g. volunteer awards)
f. Ensure interconnectedness of membership base by enhancing digital tools
   • Continue quarterly new member round tables, virtual networking activities, quarterly coffee breaks for small group discussions
   • Establish an updated CRM system for members to connect and engage

Goal #6 Increase Inclusion
a. Embrace principles of D&I in all operations of WIB
   • Develop best practices for chapters to ensure diverse volunteer/speaker pool and ensure inclusivity. Target roll out by Summer 2021 with support and guidance from D&I Resource Group and WIB staff.
b. Create strong D&I partnerships to increase WIB’s impact
   • Evaluate potential WIB partners that will increase WIB’s D&I reach and lend WIB’s resources by Fall 2021 (include content and marketing partnership with groups representing diverse social identities)
c. Be a living resource for collecting best practices on D&I information/links to offer on website
   • Continue to foster allyship/support amongst women via training/mentoring to support inclusion
d. Evaluate opportunity to include men speakers and connections in an intentional way
   • Foster allyship with men by 1) decreasing barrier for opportunity to engage with WIB and 2) providing programs to help men be more effective allies, advocates and sponsors

Goal #7 Improve Internal Operations
a. Revise membership intake info (to track industry sector, size etc.
b. Develop guidelines for opening new chapters beyond the chapter manual
   • Research best practices from other non-profits such as AWIS
   • Establish SMART goals over the course of three years for each new chapter to accomplish (membership, sponsor diversity, programming plan outline, and partnership targets)
c. Determine how to measure chapter health and establish trackable metrics including financials, membership base, executive connections, partnerships with local biotech and more
   • Develop process and committee to track and support chapter health
   • Develop and refine additional policies and procedures for struggling chapter
d. Create peer learning opportunities for National & Chapter Vice Chairs so that they are set up for success during Chair year, develop leader transition materials, ensure handover of chapter handbooks for transition and consistency across chapters
e. Ensure Chapter stakeholders (Chapter Chair/Vice Chair, Sponsorship, Treasurers understand monthly P&L statement through training.
   • Conduct Quarterly check-ins between stakeholders and Accounting Manager to increase ownership of and accountability to chapter budget
   • Develop recorded training videos for onboarding
f. Support succession planning with enforced term limits for volunteers, ensuring leadership opportunity to newer volunteers and limiting burnout
g. Encourage joint programming, especially during 2021 when most programming will remain virtual
   • 2021 Guidelines will include a maximum of 3 chapter-to-chapter joint events, along with a maximum of 2 events partnered with external organizations
   • A transition to support hybrid events will be considered as pandemic conditions change, and WIB re-assess benefits and frequency of virtual events
h. Improve internal communication across chapters
   • Encourage chapters to make post event writeups
   • WIB staff will consolidate committee meeting minutes and share a high-level view of committee status and milestones
i. Maintain and update filings for all WIB trademarks, branding assets, and other IP

Goal #8 Ensure long term financial stability
a. Ensure revenue is managed so the organization is stable during fluctuations in sponsorship or outside funding sources, ensuring long-term health and sustainability of the organization
   • Develop and implement an investment policy that aligns with WIB’s fiduciary responsibility as a nonprofit with the goal of supporting both current and future operations
   • Ensure organization is audit-ready and GAAP compliant as a non-profit to enhance opportunities for new funding sources (i.e. debt, grants or other monetary opportunities that require regulated financial statements, such as audited GAAP financial statements)
   • Conduct peer analysis of funding models from similar organizations (WEST, HBA, AWIS)
b. Continually evaluate other sources of fund-raising outside of sponsorships to broaden sources of income (e.g. consider investment options and hold events with high ticket prices for fundraising)
c. Analyze previous sources of funding; seek new ways to engage with existing and potential partners
   • Develop a list of potential grants or foundation funding sources, deadlines associated with applications, requirements etc. Determine staff bandwidth for executing on grant reporting and application. Work with other organizations to apply for grant funding.
   • Expand methods of securing sponsorships or creatively assess packages available to entice a wider array of partners
d. Maintain fiscal responsibility to the wider community in appropriate ways other than programming (e.g. scholarships, inclusion grants)
e. Ensure chapter leader training to increase each chapter's funds and effectively manage the use of funds within each chapter
f. Assess annually WIB’s structure for resource allocation to ensure continued support for building the organization’s infrastructure
Appendix 1: National Membership Database Summary: Part 1
Membership database analytics based on November 2020

**Membership by Degree**

- **Blank**: 13%
- **Bachelors**: 19%
- **Master**: 16%
- **PhD**: 33%
- **Professional**: 7%
- **Other**: 4%

**Membership by Industry**

- **Biotech / Pharma**: 55%
- **Academia**: 12%
- **Blank**: 9%
- **Other**: 8%
- **CRO/CMO**: 3%
- **Medical Device**: 3%
- **Legal**: 3%
- **Media**: 4%
- **Gov't**: 1%
- **Non-prof**: 1%
- **Financial**: 1%
Executives and Entrepreneurs

Preliminary analysis determined the proportion of executives and entrepreneurs within the membership. The percentage of members listed as executives within each chapter ranged from approximately 7% to as much as 28%. Entrepreneurs/business owners were associated with all chapters, with their representation varying from approximately 2% to 10% across chapters.

The strategic planning committee advised further membership analysis as a key component to strategic membership growth and retention.
Appendix 2: Strategic Plan 2018-2020 Summary of Key Activities

2020 WIB SWOT Analysis

<table>
<thead>
<tr>
<th>Strengths</th>
<th>Weaknesses</th>
<th>Opportunities</th>
<th>Threats</th>
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</thead>
<tbody>
<tr>
<td>Vital connections/programs</td>
<td>Marketing - awareness building</td>
<td>Strengthened membership (virtual) - finish site</td>
<td>OK, groups increasing in number (many new) - R&amp;D</td>
</tr>
<tr>
<td>Mentorship</td>
<td>Volunteer in-kind</td>
<td>Entrepreneurship - research (for external training)</td>
<td>Volunteer burnout</td>
</tr>
<tr>
<td>Sustained organizational (leadership)</td>
<td>No membership flair</td>
<td>Resources for female speakers (outside organization)</td>
<td>Water</td>
</tr>
<tr>
<td>Volunteer-powered</td>
<td>Perception - &quot;Why do women need special help/training?&quot;</td>
<td>We are diverse and leading us continuously improve as an organization</td>
<td>Housing</td>
</tr>
<tr>
<td>Our amazing staff!</td>
<td>Don't believe in this (messaging)</td>
<td>Leverage commitments to diversity during organizational discussions</td>
<td>Housing</td>
</tr>
<tr>
<td>Providing leadership experience (messaging)</td>
<td>No formal investment plan</td>
<td>Preserving the benefits of volunteer leadership</td>
<td>Women's groups within companies</td>
</tr>
<tr>
<td>Membership</td>
<td>Non-attending Capital planning for long-term viability</td>
<td>Developing training program (leadership, skills for external delivery - WOC engagement)</td>
<td>Governance issues can affect sponsorship</td>
</tr>
<tr>
<td>Community building</td>
<td>Need to improve internal controls (SCOPs, etc)</td>
<td>New program, wider outreach focus (the community)</td>
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<tr>
<td>Small staff (little to no redundancy)</td>
<td>Ask BR/Board goals, who do we need it? How do we answer this question?</td>
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<td></td>
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<tr>
<td>Lack of interaction between chapters (improving)</td>
<td>Donor/foundation funding applications</td>
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2018-2020 Goals – How did we do?

#1 Grow, retain and engage members

#2 Increase funding and sponsorship

#3 Strengthen our brand, messaging and communications

#4 Increase strategic partnerships

Note: Details in Appendix Slides
GOAL #2 INCREASE FUNDING AND SPONSORSHIP:
Develop and execute strategies to constantly evaluate, identify and increase sponsorship from existing sponsors and with the goal of adding sponsors, continuously provide value by delivering on and enhancing deliverables, and keep sponsors engaged with WIB membership and programming.

- Director of Business Development, with a salary structure that includes commission, based on sponsorship funds raised
  - Shifted to hire a rock star fundraising Executive Director
- Craft new fundraising messaging and materials
  - Seeks the top ten companies in each life science industry segment as large anchor sponsors
  - Part of initial strategy, Some are engaged (Pfizer, Genentech) but still have some opportunity
  - Using new initiatives to focus discussions
- Target companies with known all-male boards and all-male C-suite
  - Less incorporates into National outreach strategy and chapter training strategy
  - Target companies with leadership committed to gender diversity
- Target key corporate sponsor willing to be a “founding sponsor” of an initiative or consider branding the initiative or program with the name of the founding sponsor. Ex., larger programs like B&I or smaller programs like executive breakfasts, WIB programs
  - B&I Lunch was sponsored by Genentech, some chapter-level targeted sponsors (Horizon 3.0), but no additional larger National initiatives yet for sponsorship. PNC sponsoring B&M microgrant
GOAL #3 STRENGTHEN OUR BRAND, MESSAGING AND COMMUNICATIONS: A brand distinguishes an organization and includes perceived values and promises of the organization. We must identify and execute strategies to establish and/or increase our brand’s identity, increase awareness of our brand, and increase loyalty to our brand.

- Strengthen WiB’s name recognition by adding prominent women CEOs and women VCs to WiB Board
  - Have added VC’s but CEOs are challenging for time commitment
- Hire a professional marketing firm/ Hire a permanent full-time marketing resource to manage all projects and messaging
  - Hired full-time marketing manager and part-time graphic designer/SMM expert
  - Meltwater for PR beginning in Nov 2019
- Rebrand and support all of our programs and initiatives with a common look and feel that is representative of a broader life sciences image
  - Style guide updated; chapter and National marketing resources improved and updated continuously
  - Rebranded MAPS and created logo
  - WiB logo updates with more youthful vibe
- Create a plan to increase awareness of WiB among top life science companies
  - BIO partnership
  - Media planet ads: target broader reach

GOAL #4 INCREASE STRATEGIC PARTNERSHIPS: We must identify and create alliances with appropriate partners that add value to both partnering organizations.

- Hire a Director of Business Development
  - Shifted to hire a rock star Executive Director and Senior Programming Manager
  - Continue partnership with BIO and encourage local chapters to partner with state bio industry organizations
  - Expanded partnership with BIO focused on marketing at all larger conferences (CEO and Investor, BIO conference, Impact, Investor Forum); local affiliate relationships vary
  - Increase WiB presence at other conferences involving organizations beyond BIO
  - National; IFM
- Manage those partnerships, deliverables, and expectations
  - Updated partnership docs
  - Train leaders across the organization and chapters about the kind of strategic partnerships we are looking for; how to identify and negotiate them
  - Docs distributed, but outreach/training is currently Ad Hoc
- Partner with a professional organization to create new professional development skill learning opportunities, e.g. anchoring a new professional development and leadership training program targeting mid-level managers and directors
  - Horizon Sponsored 3.8 in Chicago; RIZL partnered pitch competition WiB organized training sessions; chapters have co-organized individual events
  - Increased focus on WiB led to partnership with Windward Academy
Operational improvements

- Whether division of funds between national and chapters/EWIB/YWIB adequately compensated national for its administrative support
- Updated in 2019 (continue to consider this)

Strategies for integrating chapters/EWIB/YWIB with National

- Brought in EWIB consultant as paid employee for increased EWIB focus
- EWIB/YWIB programming manager hired to increase visibility and integration
- Chapters more integrated with launch of new resource area

Staffing and strategies for improving responsiveness, communications, and addressing the enormous growth that WIB has experienced in the last few years

- Staffing has grown
  - FT finance manager
  - Hired FT marketing associate with Social Media focus
  - Volunteer training focus managed by staff (key for pivot to virtual)

Previous competitive analysis on HBA and AWIS

- HIBA's advantages vs. HBA
  - Entrepreneurship, EWIB focus
  - Attendance at national events with key industry stakeholders, BDO, PwC
- Training
  - AWIB has more EWIB
  - For mid-career women, great leadership opportunities, e.g., through committees
- Culture
  - More female-friendly, more inclusive
  - Size of events is more intimate, makes it easier to meet people
- HIBA's disadvantages vs. HBA
  - HBA has larger membership base, 3-day HBA annual conference
  - HBA has many awards, posters, and webinars
  - HBA is more highly structured
  - HIBA more flexible in scope than events
  - HIBA more involved with entrepreneurship, YCS
  - HIBA has traveled with program (although AWIB does work with school age girls)
  - Broader outreach: HIBA attracts women throughout industry, all sectors
- HIBA's advantages vs. AWIB
  - AWIB is more flexible in scope than events
  - HIBA more involved with entrepreneurship, YCS
- HIBA's disadvantages vs. AWIB
  - AWIB has larger membership base (200/500 members), AWIB is global (60 chapters)
  - AWIB has greater social/political involvement, e.g., politics of science, funding, etc.
  - HIBA is better at retaining their mentors - they are very good at engaging students early in career, then holding them as they progress through academic to senior positions
  - Members join AWIB for content, affiliation, not just to help network so they get a job
Acknowledgements

Strategic Plan Core Group
Karen Ayes, Ph.D., Founding Partner, The Ripples Group
Jessica Bosc, 2020 WIB President and Board Chair
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Kelly Burkett, Chapter Chair Atlanta
Michelle Zorrilla, Ph.D., National Special Events Chair
Sophia Siu, Chapter Chair Emeritus Seattle

National Communications Committee Chairs, 2020
National Membership Committee Chairs, 2020
National Programming Committee Chairs, 2020
National Sponsorship Committee Chairs, 2020
National MAPS Committee Chairs, 2020
National YWIB Committee Chairs, 2020
National EWIB Committee Chairs, 2020
Chapter Chairs and Vice Chairs, 2020