

Serono

PREPARING A BIOTECH PACESETTER TO LENGTHEN ITS LEAD

THE CHALLENGE

Geneva-based Serono (now Merck Serono) is a global biotechnology leader with more than 4,600 employees in 44 countries. Serono has eight biotechnologies on the market, 25+ pre-clinical and clinical development projects, and sales in more than 90 countries. The company has a signature dynamism and an industry reputation as a pathfinder. But leaders quickly become followers in today's hypercompetitive market unless they continually strive to innovate and reach higher levels of excellence.

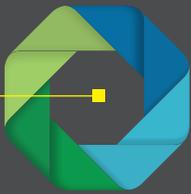
Serono determined that, to stay on top, it needed to reach outside its sphere. The company decided to work with two schools of management—MIT Sloan and Thunderbird/Garvin School of Management—to develop a custom program designed to expand the business knowledge and leadership potential of its high-achieving worldwide management.

THE SOLUTION

The collaborative custom program was designed as two one-week intensive modules. The first focused on leading-edge research in management, science, and engineering directly related to Serono's own R&D, production, and marketing activities. The second examined leadership issues. Between modules, participants worked on team projects that translated newly acquired business and science frameworks into action strategies.

In addition to instruction in state-of-the-art business frameworks, speakers from the science and engineering faculty at MIT exposed participants to leading-edge research in fields directly related to Serono's research activities. "The program connected Serono's own scientists with the MIT science faculty," explained MIT Sloan Professor Duncan Simester, Faculty Director of the Serono custom program. "There are few other institutions that can bring a faculty of this caliber and breadth to a custom program such as this."

Serge Panczuk, Serono's corporate HR Director agreed. "MIT is famous within the biotech industry. For our senior scientists, attending MIT was like a child going to Disneyland. They were stimulated and challenged by being immersed in MIT's research and educational environment." MIT Sloan faculty thrive on collaboration and were intrigued by the chance to integrate with faculty from Thunderbird and with Serono's senior management team. Key executives and board members from Serono worked with participants to determine just how the frameworks



CUSTOM PROGRAM SNAPSHOT:
SERONO

CHALLENGE

Expand the business knowledge and develop the leadership potential of high-performing executives

SOLUTION

Two one-week intensive modules that translated business and science frameworks into action strategies

RESULT

A group of high achievers taking on key leadership positions in the company's upper echelon

developed in the program could be applied in the context of Serono's own strategic plan.

WHY MIT

According to Panczuk, Serono was disappointed in MBA-style programs because they failed to stimulate and challenge Serono's high-potential leaders. "We tried an off-the-shelf program," Panczuk said, "and found it didn't give us what we needed."

Following a wide search of leading U.S. and European universities, Serono determined that MIT Sloan was one of the only institutions whose faculty has the industry experience to challenge Serono's senior scientists on their own terms. According to Panczuk, many biotech scientists had difficulty relating to marketing before the program, but coming to MIT Sloan brought about an attitudinal sea change.

"Being taught by a world-class MIT Sloan marketing professor who is immersed in real scientific research was eye-opening," said Panczuk. "Here was someone who could communicate with our senior scientists at their level and instruct them in methodologies and techniques they could use to take their work to a new level."

THE RESULT

The overall quality of the program has created a major incentive for talented and rising executives within Serono. "By exposing our top talent to the world-class instruction of this MIT Sloan custom program, we are demonstrating just how highly we value them," said Panczuk. "We are giving our best people the tools to excel, to take the company to new levels of performance. This program helps us to retain and develop our best people. It has been a huge source of maturation for them." Panczuk added that several of the program participants have been promoted, including four to VP positions at the highest levels within the company.

"THIS PROGRAM HAS BECOME A THINK TANK FOR OUR PARTICIPANTS TO STEP BACK FROM BUSINESS AS USUAL. PARTICIPANTS EXAMINE INDUSTRY TRENDS AND BRAINSTORM KEY OBJECTIVES FOR THE FUTURE DIRECTION OF THE COMPANY."

SERGE PANCZUK
Corporate HR Director
Serono International



To inquire about developing a custom program for your organization, contact our custom programs team at:

MIT Sloan School of Management
Office of Executive Education
One Charles Park – 4th Floor
Cambridge, MA 02142

PHONE: +1 617 253 7166
EMAIL: execed_custom@mit.edu
EXECUTIVE.MIT.EDU/CUSTOMPROGRAMS