



THE PHARMACEUTICAL
MANAGERS' INSTITUTE

Minutes of PMI Annual General Meeting 2023

Thursday 30th March 2023

Greeting, Deidre Kelly (President PMI 2022 2023)

On behalf of the PMI Committee, Employees and the Board, I am delighted to welcome you this evening to the PMI 2023 AGM. Before I hand over to Rachel, I want to acknowledge the excellent work done by the team in delivering what I think is probably our most successful Pharma Summit ever – and to thank all of those involved, Clodagh and Fiona, the organising sub-committee, the wider team members from the committee and board who drove participation, our speakers who gave freely of their time and expertise and of course our sponsors and exhibitors who have remained faithful to and so supportive of the PMI over the last years.

Minutes and Secretarial Report, Rachel Wright (Honorary Secretary)

Thank You Deirdre

Good evening everyone and welcome to our AGM. I reminded all that the meeting would be recorded for minute taking purposes and would not be shared for any other reason.

I (Rachel Wright) then read a synopsis of minutes from the 2022 AGM and with no issues arising, the 2022 AGM minutes were approved by Ciaran McGreal and seconded by Fergus McCauley.

Address, Deidre Kelly

It has been a privilege to be, the President of the PMI over the past year and work with the team on helping the PMI not only overcome the challenges of the last few years but thrive. The PMI is a very important stakeholder in the pharmaceutical landscape, it is unique in providing a platform whereby our industry can collaborate with other stakeholders, and with each other and provides a forum whereby we can remain educated and informed on the issues of the day and the future.

Fiona and Clodagh will review both the events and the finances in the next few minutes - both are in great health and provide an excellent base for the future. In the interests of time and to avoid duplication, I will not reference the finances and events but would like instead to acknowledge some of the underlying factors and drivers that have helped the PMI succeed over the past year.

The PMI success is in no small part due to the work and expertise of the PMI committee – all of whom have busy day jobs! Many of the long-standing active members are not only active contributors year in year out but know the history about the organisation which is crucial for the PMI in terms of knowledge sharing, strengthened community, and greater efficiency through



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application of learnings. Over the past years, 4 new members have joined us, Roisin, Yvonne, Aoife and Kevin – all of which have different experience and expertise and will be significant in helping the PMI host events with the membership requirements in mind. I believe that this diverse and robust committee composition bodes really well for the future of the organisation.

Over the past year, the PMI have become more proactive in seeking out feedback from our members and strengthening the PMI franchise amongst our target audience. In 2022, we implemented a customer satisfaction metric, the NPS, this not only provides a conduit for feedback but also helps us validate the relevance of our offerings – this was especially important when our engagement levels were low and high NPS following our events, reassured us that we were doing the right things. In addition, we continue to focus on building relationships and connections with key stakeholders especially pharma company leads through face-to-face meetings and tailored offerings – both to get feedback relevant to the design of our future events and also because we recognize the pivotal role that the senior leaders of pharmaceutical organisations play in determining future membership engagement with the PMI and the value of their support generally.

Behind the scenes we have done a lot of work to tighten up our processes and communications to help us be as effective as we can – for example we have agreed KPIs for the organisation that are reviewed every quarter at committee meetings, more regular sub-committee meetings and feedback, an improved website interface, structured briefing templates and processes for speakers, updated policies / SOPs for committee members, standing agenda items for each board meeting where some members of the executive team and the board can meet for mutual updates and agree action and alignment on various topics. I believe that this increased collaboration and cooperation has led to a more cohesive organisation and a recognition that we all have an ambassadorial role on driving the aims of the organisation.

The final factor that I wish to acknowledge is the strategy day organised by Ciaran and I in December 2022 and including Members of the board, the commercial manager, and the president and vice president of the PMI. This I believe was the first formalized PMI strategy planning day since 2015, divided into two sessions – one on strategy and one on governance. It was a very productive day and ably helped by an external facilitator, the group came away with clear takeaways on what we need to do, or do more of, both at board and committee level to ensure the continued success of the PMI into the future. These takeaways will be the actions plans of the future.



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Last but not least, the PMI would not have had the considerable success it has enjoyed without Fiona and Clodagh, Year in, year out, Clodagh and Fiona have delivered a series of programs and events, the breadth and value of which belies the limited resources to hand and with limited backup, back up supports that many of us working in larger corporations enjoy and take for granted. I want to thank everyone who has helped me throughout the year, but especially my Vice President Fiona . I wish every success to Fiona and Phil, the incoming President and Vice President who I have no doubt will steer a very successful PMI over the coming years.

Hilary Timoney – Honorary Treasurer's Report:

This was read by Clodagh Hoey in Hilary's absence.

I am going to look at our financial objectives of 2022, the trends over last 4 years and some key takeaways.

Financial Objectives 2022 - to deliver a small surplus for the year, build membership to 400 as a key revenue stream, manage remote and face to face events to ensure ROI, maximise sponsorship income while delivering value for sponsors and maintain reserves @ €16,659.

Trend Analysis – Income and Expenditure 2019 – 2022;

There was a small surplus of €312 in 2022. below plan of €10K.

Income and expenditure significantly up on Pandemic years 2020/2021.

Venue and event costs have significantly increased making Return on Investment (ROI) on events critical.

Exceptional expenditure of €11K however some costs for 2022 were pre-paid from 2020.

Benefit of EWSS Covid payment was significantly down in 2022, 2022: €4,780 compared to 2021: €21,790.

Membership overview 2019 – 2022: we are back to pre-pandemic levels at 374 paid members in December 2022. Face to face networking and engagement desired and delivered. Work undertaken to encourage membership from different groups within the industry have driven these members.

Balance Sheet 2019 – 2022: we held our assets in 2022.

Income 2022 is up 73% vs 2021.

Events & related Sponsorship at 34% each together account for 68% of income- both up significantly versus last year.



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Membership income continues to be a large element of revenue at 29%.
The Covid payment at 2% was down from 13% from 2021.

And some key takeaways:

The PMI remains in a solid position with assets of €106,588.

The PMI adapted in a timely fashion to deliver events that suited our membership as we emerged from the pandemic.

Moving forward with higher costs of running events we need to remain focussed on delivering relevant events in a cost-effective manner.

Fiona Dunphy - PMI Commercial Manager's Report:

I will give you an overview of 2022 and how we evolved the PMI events calendar in response to the evolving situation around Covid, the changed world due to Covid and the inability to meet in person which was a huge factor. I will then look at details regarding sponsorship and finish with a summary.

2022 Events Overview: the management of costs has been a key focus for the PMI team over the last 12 months with profitability being an essential part of our KPIs. Profitability of events in 2022 has increased versus the previous year but we are not yet back at 2019 level. This is due to a number of factors including events being held online and sponsorship deposits rolling from previous years for events which had been on hold.

Sponsorships have evolved over the last number of years. As expected, the years 2020 and 2021 were severely impacted by Covid and the fact that we couldn't hold our Annual Pharma Summit. However, when we returned in 2022, we returned strongly and exceeding the previous levels in 2019 in terms of sponsorship.

We have evolved the events calendar over the last number of years in response to the changing market demand so some of the events in earlier years are no longer part of our calendar.

We held 12 events during the year - mostly online.

The first in person event of 2022 was Pharma Summit.

All of our stakeholder briefings were held online.

We held no Breakfast meetings in-person, but we did a number of them, all online.



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Masterclasses and Expert Sessions continued: two expert sessions earlier in the year and two highly successful masterclasses held in person in the latter part of the year.

The Women in Leadership series also restarted in 2022 with two excellent events – these continue to be fully sponsored by Star OutiCo, who have been the sponsor since the beginning.

A new event in September which was specifically aimed at the General Manager and Business Unit Director level. We had great engagement at this event, with excellent feedback and we plan to host the event again in 2023.

During 2022, we implemented the Net Promoter Score to track feedback on our events from attendees. We had an overall target of greater than 40% NPS for the year, a really good target set and we achieved an excellent annual NPS of 59.32%. People are also continuing to give us general feedback which is always beneficial.

In summary 2022 was a difficult year for the PMI in terms of bringing members together for events. extended Covid uncertainty, being forced to keep events online while battling webinar fatigue from our members. Despite this, our membership levels remained relatively strong, we closed the year with 374 members. Overall, it's been a year of foundation building for growth in 2023. Finally a huge thank you to our sponsors who have continued to support the PMI.

Rachel Wright – Honorary Secretary

Thank you very much Deirdre, Clodagh and Fiona.

Before the election of new committee members, I would like to thank Deirdre Kelly for all your hard work and commitment to the PMI. Deirdre has been our President since February 2022. She has successfully brought the PMI back from times of online events only to in-person events, with all events this year at full capacity. Deirdre has made changes & her work during her term of office has ensured that the PMI is in an excellent position for the future. Deirdre will remain as Ex-Officio for the year.

I would also like to introduce Phil, our incoming Vice President.

He is Associate Director of Sales with Biogen and has been with them for 6 years.

He has been in industry for more than 20 years working with Schering Plough, Teva, Abbvie, Novartis and others. Phil has a BSc in Biotechnology from NUI Galway and an MBA from UCD Michael Smurfit Graduate Business School. Phil lives in Baldoyle and is married to Anna.

They have three boys- Eoin, Shane and Rory. He has served on the PMI Executive Committee since 2021. Outside of work; sport, coaching and community volunteer work are high priorities for him.



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Election of New Committee 2023/2024:

Rachel thanked Deidre for her time as President of the PMI Committee. Deidre has been the President since February 2022, having completed a 14 month term. She has had a tough time and has been successful bringing the PMI event back to in-person events from all our online meetings which lasted longer than we all could have imagined. Last year we had planned our Pharma Summit to be held and then had to return it to an online forum later in the year. We are really thankful to Deidre. Changes have been made during her term and she has gone above and beyond to help the PMI to the future.

Rachel then welcomed our incoming Vice President, Phil O'Meara. Phil is Associate Director of Sales with Biogen and had been with them for 6 years. He has worked in the Pharmaceutical Industry for more than 20 years, working with Schering Plough, Teva, AbbVie, Novartis and others. Phil has a BSc in Biotechnology from NUI Galway and an MBA from UCD Michael Smurfit Graduate Business School. Phil lives in Baldoyle and is married to Anna. They have three boys, Eoin, Shane & Rory. Phil has served on the PMI committee since 2021. Outside of work; sports, coaching and community volunteer work are high priorities for him. It's a warm welcome to Phil tonight.

Rachel invited any nominations for candidates for 2023.2024 Executive Committee from the floor – none were forthcoming.

Rachel announced two new member on the committee for this year, Kevin Filan from Amgen who joined the committee in October 2022 and Aoife Callan from Takeda who joined the committee in August 2022 both who are being ratified as members today.

Rachel then formally read into the minutes the names of the nominees for 2023.2024 Executive Committee along with Proposer and Secunder.

Position	Nominee	Proposer	Secunder
President	Fiona O'Hara	2022 AGM	2022 AGM
Vice President	Phil O'Meara	Fiona O'Hara	Liam Regan
Hon Secretary	Rachel Wright	Fiona O'Hara	Deidre Kelly
Hon Treasurer	Hilary Timoney	Rachel Wright	Bethann Doherty
Educ Officer	Bethann Doherty	Rachel Wright	Fiona O'Hara
Exec. Members	Liam Regan	Phil O'Meara	Fiona O'Hara
Exec. Members	Sharon Rice	Kevin Filan	Phil O'Meara
Exec. Members	Caroline Fitzgerald	Rachel Wright	Fiona O'Hara
Exec. Members	Kevin Filan	Sharon Rice	Deidre Kelly
Exec. Members	Yvonne Darcy	Kevin Filan	Sharon Rice
Exec. Members	Aoife Callan	Liam Regan	Rachel Wright
Medical Advisor	Roisin Flynn	Bethann Doherty	Rachel Wright
Ex Officio	Deidre Kelly	AGM 2020	AGM 2020



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Do I have a proposer and seconder to proceed with our committee?

Proposed by Fergus McCauley and **Seconded** by Ciaran McGreal.

Under our existing articles, the committee is empowered to appoint or second extra member nominations for our committee to be ratified at next AGM, or EGM if sooner.

Handover of office:

There was a handover of office and change of President from Deirdre Kelly to Fiona O'Hara.

Motions arising from the AGM 2021? Or indeed any other business?

There are no notices of motion to be proposed.

Rachel then invited our new PMI President to close the AGM.

Close, Fiona O'Hara, Vice President 2022.2023

Thank you to the board, committee members and especially Fiona and Clodagh for their work in the previous year and for the work delivering the Pharma Summit. As a attendee for years you guess the work invoiced but as the committee it is really an enormous amount of work. To also acknowledged Fiona and Clodagh as they are doing this for years without a big team and enormous budget to work with. Thank you to our sponsors, some real long-term sponsors of the PMI for the past 20 years, one today who had not been here since 2008 and some of our new sponsors this year.

Thank you to Deirdre Kelly for her commitment to the role of President, who has been inspirational and whose vision has moved the PMI in the post pandemic era.

Welcome Phil O'Meara as my and our Vice President. I am really excited and look forward to working with him in the year as we together to continue to develop the institute. We will develop the vision and create a heritage and something that is long lasting, something for the next generation and what the PMI looks like for them.

I was to thank Rachel, our Hon Secretary for the organisation of the AGM, as we can become so focused on the Pharma Summit that we forget that we are an organisation that has to live by rules and regulations and ensure we hit all our obligations as an institute. Thank you.

Finally, I want to say thank you for giving me the opportunity to lead the PMI and how honoured I am to take on this role and will work to create a stronger PMI. I first joined the PMI in 1996 and I joined the committee for the first time in 2001. It is really exciting and feels like a full circle to be the



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President and I am proud to take on this role. I plan to work closely with Fiona & Clodagh, the board and the committee to further the aims of the Institute especially around the aspect of personal intercompany and cross stakeholder collaboration. The learnings from today provide us with details that nobody can do it alone and we are at a pivotal time in healthcare in our Industry, that we need to be part of the changing landscape and not get stuck.

Apologies and Regrets:

The following kindly notified The PMI that they were not available to attend the 2021 AGM; Hilary Timoney, Roisin Flynn, Eoin McAtamney, Aoife Callan, Tom Murphy, Cormac Kearney, Sharon Rice, Liam Regan and Yvonne Darcy.

Any Other Business? Comments from AGM attendees:

Ciaran McGreal: On behalf of the Board, Deirdre I know the work you have put in for the year and it has been a massive year and engagement throughout the year has been brilliant. Thank you for that and the time you have given, working with the PMI does take a lot of time and any President can decide how much to want to put into it. I know you have given a huge amount of your time so thank you, we see it in the results that are coming through. On behalf of the Board, thank you Deirdre. To Clodagh and Fiona, thank you as the work you do can sometimes go unnoticed but look at the achievements of this year and the good membership level. I definitely get a sense that there is a nice good feeling about the PMI, it is coming back to what it used to be, even take Novartis who are not usually a big supporter of the PMI had 7 or 8 people here today, that engagement of the PMI at the Country Manager level and higher level is beginning to pay off. There is a massive amount of work you put into the PMI so thank you, even today the Pharma Summit, a massive amount of effort went into it. Fiona, our new President, the best of luck with the new role, I've no doubt we will engage a lot during your term. Also the strategy day recently completed was excellent and we need to do this more regularly. I also promise to attend a committee meeting in person this year. Well done, the numbers are great, the finances are great and membership is growing. Thank you and Good Luck to Phil as Vice President. Finally to say you have the support of the Board and there is an open door if you need to reach out.

Rachel then deemed the 2023 AGM to be closed and thanked people for attending.

Rachel Wright
PMI Hon Secretary 2023/2024