



THE PHARMACEUTICAL  
MANAGERS' INSTITUTE

## Minutes of PMI

### Annual General Meeting 2024

Thursday 18<sup>th</sup> April 2024

#### **Greeting – Fiona O'Hara (President PMI 2023/2024):**

On behalf of the PMI Board, Committee and Employees, I am delighted to welcome you to the PMI 2024 AGM. Rachel, our Honorary Secretary will be leading the meeting, but in advance of handing over to her, I want to acknowledge the excellent work done by the whole team involved in delivering today yet another very successful Pharma Summit; Clodagh and Fiona, the organising sub-committee, the wider team members from the committee and board who drove participation, our speakers who shared their expertise and of course our sponsors and exhibitors who support the PMI in delivering our objectives to our members.

#### **Minutes and Secretarial Report – Rachel Wright (Honorary Secretary):**

Good evening everyone and thank you for attending our AGM 2024. I would like to highlight that this AGM is being recorded for minute taking purposes only.

I (Rachel Wright) then read a synopsis of minutes from the 2023 AGM and with no issues arising, the 2023 AGM minutes were proposed by Ciaran McGreal and seconded by Fergus McCauley.

#### **Address – Fiona O'Hara:**

Good afternoon again, to start I must say that not only has it been a privilege to be, the President of the PMI for the last 13 months it has also been a great opportunity for me to learn and grow, through working closely with, our committee, the board, the various stakeholders we have engaged with and core team of Fiona and Clodagh.

When I took on the role in 2023 we aimed to build up the membership in both numbers and diversity by understanding what members needed from the institute, our aim was to have a strong attendance at our Pharma Summit 2023 and utilise that momentum to push us through the rest of the year with innovative masterclasses and engagement across companies. As a team the committee, board and employees have delivered on these objectives, the pharma summit in 2023 was our largest ever, we currently have the highest membership ever in the institute's history, we have broad engagement from life science companies some of whom have previously only had minor engagement, and we have members from all specialities in pharma with Medical, previously a niche membership, the fastest growing group.



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The PMI plays a key role in the Irish Pharmaceutical landscape, it provides those working in the industry with a platform to learn and network agnostic of the organisation they work for, it enables collaboration with key healthcare stakeholders in our ecosystem again agnostic of the organisation our members may work for and it forces all of us to look outside the culture of our workplace and recognise the changes that are occurring in both life science and the broader healthcare system.

I have been a member of the PMI for over 25 years and a committee member twice, first time in the early noughties, subsequently re-joining in 2019, much like our industry I have seen the PMI evolve and innovate, understanding that its relevance is based on shining a light on where we need to be as individual contributors in healthcare to ensure that patients remain at the centre of decision making. This year the institute launched two new masterclasses, *Exploring Pharma from Drug Discovery to Dispensing* and our *Medical Affairs Masterclasses* both of which are part of our drive to create content for subsets our membership that is in depth with the potential to form part of a local curriculum for life science companies.

Clodagh and Fiona will review events and finances in detail so I won't go through them for the sake of time but I am happy to say both are strong and the institute is in a good position to continue to with its ambitions for the future. This strength is down to the incredible team and supporters that are the PMIs backbone, the committee and subcommittee members who have diligently ensured the institute hits its milestones each year, I need to note particularly our Hon Sec Rachael OBierne and Hon Treasurer Hilary Timoney, , our Board, especially chairman Ciaran McGreal who support the day to day work of the institute, and keep us compliant!. Fiona and Clodagh the power behind everything, I always viewed them as hardworking and committed, this year I truly understand the amount of effort this team put in to make it look so effortless. The final two groups I must mention are our members who walk the talk, show up at our events, act as ambassadors in their individual organisations and donated generously to our 2023 chosen charity Laura Lynn and finally our supporters and exhibitors who every year provide us with the resources to keep going, we are always grateful for their support and when appropriate we should reciprocate.

2023 saw the launch of our new website, a more user-friendly platform from both a member and internal team prospective. As seeking to understand our membership is key to our future this new site enables us to understand more fully what drives our membership, and enables the PMI be a more data driven organisation.

Finally to Phil our incoming president and Sharon our incoming vice president, we are grateful to you both for taking on these roles, along with your busy 'real' jobs, the PMI needs committed people to



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ensure it continues to evolve and innovate and I believe you both along with our dedicated committee will ensure it thrives in 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 the financial objectives of 2023, these figures are all taken from the 2023 audited accounts, trends over last 4 years and some key takeaways.

Financial Objectives 2023 –

- Deliver a break-even budget 1<sup>st</sup> full year post Covid
- Build and maintain membership above 400 as a key revenue stream
- Manage remote and F:F events to ensure ROI
- Maximise sponsorship income while delivering value for sponsors
- Maintain reserves @ €16,659

Trend Analysis –

#### Income and Expenditure 2019 – 2023

There was a surplus of €27,864 in 2023, this was due to increased membership figures, driven by a strong program of events along with a very successful Pharma Summit.

Income and expenditure continue to increase and income now ahead of Pandemic levels.

However venue and event costs have significantly increased making event ROI more challenging.

We have assets of €12.3K (new website) which will be depreciated over the next 3 yrs.

#### Membership overview 2019 – 2023

Increase in numbers in 2023 due to strong program of events in particular specific Masterclasses ran in 2023 for example our new Exploring Pharma Masterclass.

#### Balance Sheet 2019 – 2023

You can see there is quite a difference, with an increase in the balance sheet from €86,032 in 2019 to €106,588 in 2022 and again increased to €133,863 in 2023.



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### Key Takeaways 2023 –

The PMI remains in a solid position with assets of €133,863\* and a surplus generated in 2023 of €27,864

Membership is at an all-time high and continued focus on delivering appropriate content for specific sub-groups will be key to maintaining this.

Despite the increased cost of running events, close cost management is generally enabling planned ROI.

### **Fiona Dunphy – PMI Commercial Managers Report:**

I'm just going to build out on what Clodagh was just talking about there in the Finances, from an event point of view. So I'm going to run through the events and also the sponsorship for the year; and then look at the profitability for the events. So you can see obviously we dipped during the Covid times, where we actually had significantly less events. But we've started to come back up and we're actually now higher from a profitability perspective than we were pre-COVID. So just to break down a bit more of the sponsorship; as you'd expect to see, the Pharma Summit is where the vast majority of our sponsorship hits between the exhibitors and the sponsorship. So the top right hand corner is our sponsorship with the charity lunch and the Pharma Summit stripped out. So these are, if you like, our other events as our Masterclasses, Pharma Summit, Women in Leadership. So you can see that there's a good portion of profitability across all of the events and it's building strongly. So our sponsorship has built year on year, and as Clodagh already mentioned, our sponsorships were higher in '23 than in previous years.

And so just to go through our events calendars, we had a very, very busy calendar with two stakeholders, four masterclasses, three women in leadership, a charity launch, a Pharma Summit and also a leaders lunch. The leaders lunch is a bit like the voices of Pharma, this is an example of the way that these events have evolved over time. So we would have had a Great Debate in the past when that started to lose popularity with our members, we then looked at bringing in a Voices of Pharma event over the Covid years, and then we've replaced that with the leaders lunch event. So that kind of event is continuously evolving over the years.

I'm just going to go through briefly the kind of events that we had. So in January we had our Stakeholder Briefing, with Michael Barry, which was what we kicked off the year with, and that was a completely sold out event, and it was an event that was spoken about an awful lot throughout the year. And he very kindly, Michael Barry, stayed on for about an hour and a half after his talk and actually had one 1 to 1 conversations with people. So it's those kind of events that really do



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underline our access to stakeholders and to giving our members access to stakeholders on an informal basis.

The webinar, which we finished the year with, was an online discussion with Larry Bacon in relation to Clinical Trials that he's running there and we had IQVIA sponsoring that.

The focus this year was very much more on Masterclasses. So it was the first time we actually ran four masterclasses in a year and two brand new ones, as was already been mentioned, which was the Exploring Pharma masterclass. So this is, I feel like our whistle stop tour of Pharma; the tagline for it is from drug discovery to dispensing. So it's everything from drug discovery all the way through pricing, market access and the IPHA and MFI framework agreements, warehouse tour of Uniphar to retail pharmacy dispensing. The idea is that it gives you a really good sense of what's going on throughout the industry, very kind of key areas. We expected it to be of massive interest to new people into the industry. What we actually found was we had an awful lot of people who had been in the industry for a very long time, but in one particular sector, who wanted to get a sense of maybe market access or pricing, where they wouldn't have had a deep knowledge in that area. And so that one is running again this year. And again, our Medical Affairs masterclass which was run for the first time last year is being run again this year. Our Digital Communications and Exploring Pharma masterclasses were two that were sold out. And the HTA masterclass is one that continues to be a very popular masterclass for us.

Our Women in Leadership series, as was mentioned before, we have Star and now Uniphar as the sponsors of the series, which they have been since its inauguration back in 2019. And they continue to sponsor the series, we had three last year, again we're planning three 2024. So one of those sold out, which was the first time ever for a sellout of a Women in Leadership series. These continue to be a really nice and informal event, as they have a slightly social element to it as they have lunch afterwards. It's a nice relaxed and fireside chat. So it's a good stakeholder engagement, leadership development, but also gives our members a chance to actually meet and talk and connect with each other as well.

Our Leaders Forum, we had Mary Harney, which was a particularly strong event and Gwynne Morley from IQVIA spoke alongside her.

So just in terms of a quick summary, as has already been mentioned, costs are rising sharply and I think we're all well aware of that. But the operational costs for events is something that we're having to very tightly manage.

However our online events, which had worked incredibly well during Covid times, were not getting the kind of engagement this year and there has been huge amounts of webinar fatigue. So it's something that we're kind of phasing out. The increase of the masterclasses will continue because this is something we're seeing huge engagement with our members in, both in terms of new



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members coming in for the masterclasses and then the overall sort of interest in things like our Medical Affairs to actually drive that kind of segment.

Our membership levels are excellent at the moment, so we have very strong engagement with our members, plus we finished the year with 424 members, which is our absolute highest ever. Through the year we had 106 new members and then a loss through the year of 56 members.

In terms of attendance and sponsorship; it was our best ever year in terms of attendance at last year's Pharma Summit, we had fantastic engagement in terms of exhibitors and sponsors. There would be a sense that that was probably slightly exceptional in that we wouldn't have had the Pharma Summit for the previous years, and people would have had funding that they wouldn't have normally going forward, so it was certainly an exceptional year in terms of the support for the Pharma Summit in '23. Generally the engagement overall has been excellent, as Rachel had mentioned earlier, NPS scores, we have a base of 40%, we've actually been hitting over 60% across the board, which is superb. And so there's a feeling that we're in a solid place for growth into 2024. So we just want to take a second to say a particular thank you to our sponsors, as has been mentioned numerous times already today. We can't do this without the support of our sponsors, we've had a great range of sponsors throughout the years. Our sponsors are on two levels, those who have sponsored events outside of the Pharma Summit, and then our Pharma Summit sponsors, and you'll see that all of the Pharma Summit sponsors of 2023 all returned to the 2024 Summit today.

Thank you so much.

### **Rachel Wright – Honorary Secretary:**

I would like to thank Fiona O'Hara for all her work, our President since March 2023, so she has completed 13 months. We would like to thank Fiona for instigating the update of our new website which has been a huge amount of work by Clodagh and Fiona. We wish her well as she moves onto the Board of the PMI, she is the first President to do so in the last few years.

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

Sharon is Head of Business Development and Secondary Care in United Drug and previously held the positions of Medical Rep, Product Manager and National Sales Manager. Previously she worked with Solvay, Servier and UCB. She has a MSc in Pharmaceutical Chemistry and Pharmacology from Trinity College, BSc from UCD and a degree in Marketing from DIT.

She lives on a farm in North County Dublin with Paul her husband and has two daughters, Ashling and Caoimhe. Her best holidays are spent on a ski slope.



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### Election of New Committee 2024/2025:

Rachel invited any nominations from the floor to join the PMI Executive Committee, there were two nominations as follows; Grainne Farrell from GSK and Shane Sheridan from IQVIA.

Grainne Farrell, Committee Member was proposed by Sharon Rice and seconded by Phil O'Meara. Shane Sheridan, Business Intelligence Consultant was proposed by Rachel Wright and seconded by Phil O'Meara.

Rachel then formally read the nominations for the executive committee for 2024/2025 as follows -

Position	Nominee	Proposer	Secunder
President	Phil O'Meara	AGM 2023	
Vice President	Sharon Rice	Phil O'Meara	Liam Regan
Hon Secretary	Rachel Wright	Phill O'Meara	Sharon Rice
Hon Treasurer	Hilary Timoney	Bethann Doherty	Rachel Wright
Educ Officer	Bethann Doherty	Hilary Timoney	Rachel Wright
Exec. Members	Liam Regan	Yvonne D'Arcy	Sharon Rice
Exec. Members	Caroline Daly	Rachel Wright	Phil O'Meara
Exec. Members	Yvonne Darcy	Liam Regan	Sharon Rice
Exec. Members	Aoife Callan	Rachel Wright	Phil O'Meara
Medical Advisor	Roisin Flynn	Rachel Wright	Phil O'Meara
Exec. Member	Grainne Farrell	Sharon Rice	Phil O'Meara
Bus Intelligence Cons	Shane Sheridan	Rachel Wright	Phil O'Meara
Ex Officio	Fiona O'Hara	AGM 2022	AGM 2022

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

Proposed by Fergus McCauley and Seconded by Ciaran McGreal.

Rachel also thanked Liam Regan, who has kindly agreed to accept the position of Hon Sec while she is away on maternity leave.

Under our existing articles, the committee is empowered to appoint or second extra member nominations during the year 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 Fiona O'Hara to Phil O'Meara.

### Motions arising from the AGM 2023 or indeed any other business:

There are no notices of motion to be proposed.



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Please also note that the ratification for the Memorandum of Articles 2023, these are the minutes from last year's AGM and have been publicly available for review on the PMI website for the last 30 days.

Rachel then invited our new PMI President, Phil O'Meara.

### **Phil O'Meara – Vice President 2023/2024:**

Thank you for everyone today, it was a very successful meeting and really showcased the PMI in a very positive light.

Fiona O'Hara, what a tough act to follow, it will be very difficult. In the words of one of speakers today, 'What would you do if you don't feel afraid', my answer is very easy, you agree with Fiona O'Hara to become her Vice President! Seriously I was delighted to be asked and it was a privilege to work with Fiona over the past year. She is very hard working, a very calm presence and authoritative, she has done an excellent job as President.

It is not an accident that the PMI membership is at its highest level, and in our shrinking, aging industry, this is a huge achievement; highest membership with the lowest pool to pull from speaks volumes.

I have been on the committee since 2021, I have seen very positive changes; focus on improving systems and processes within the PMI, which has been very impactful; this has been both within the Board and the committee. There has been a drive for membership which has been very successful, we have spread our net wider and we have brought in a special focus on areas such as medical, we saw that reflected in the agenda and the speakers today as well.

For my tenure as President, firstly I commit to "do no harm", its not in crisis and the finances are in good shape. So the vast majority of what we are doing, we are doing well.

My primary challenge would be to ensure that we continue to deliver value. That's the word we've had for today and the word we're going to keep on using as well. How do we do that? There's probably a little conversation to be had, but it's something definitely that everybody at committee level and even our members, have the opportunity to influence as well. With record membership and the fragmentation of roles within the industry, I think there's a lot of nontraditional roles in industry now, it's definitely changing a lot and that's come up in discussion before, but it does represent a challenge for us. But even from the simple aspect of membership, who qualifies to be a member and who doesn't? There probably needs to be continuing conversations around this. Along with the simplicity of, for example, whether somebody holds budget or has direct reports in a lot of linear centrally controlled organizations might not reflect somebody's seniority properly as well. So I think we need to be open minded to all of this. These are things we're already doing, but in order to



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stay relevant and to deliver value, we need to measure the impact of all the events we hold carefully. The plain fact of the matter and anybody who is in a quiz during lockdown knows, you can't do the same thing and expect the same result repeatedly. So we need to change what we're doing, but listen to people carefully about what works for them; we need to remain up to date with emerging trends. We could have had a meeting today just on AI and nothing else, we had a very engaging speaker but that's why we have our masterclasses. There are things that are emerging fairly quickly as trends and things that we need to be able to deliver to our members because that's our responsibility to our membership. And also there's something that we have and what we need to retain, which is our agility, if something's not working move it, change it to something that will work. This is something that I think the committee have demonstrated and spearheaded very well and successfully.

If we do these things, I think we have the opportunity to really energize our members, to galvanize them into getting more involved, to get more people to join the PMI. I think we have financially restructured a lot of events that makes more sense for people to join the PMI. And once we have them inside the net, that's half the job done.

I'm going to thank again our twin pillars of Clodagh and Fiona; thank you so much for all your hard work. I'm quite conscious that everybody in this room probably only see like an iceberg 10% of what you do, I think 90% of what you do, we don't get any visibility of. I know there's a lot of management of speakers, sponsors and exhibitors and stuff that we don't hear about so thank you both very much for all the work that you do for us and for the group.

And finally, I mentioned at the start, I'm standing on the shoulders of a giant; unfortunately, another giant is going to stand on my shoulders next year and that's Sharon. And so I'll be in an awkward position at that stage, I've known Sharon for a number of years and Sharon's fantastic. She's going to be an amazing President next year, I'm certain of that. Thankfully, after Fiona's 13 months tenure here, I'm only in for about 11 months!

Sharon's very talented, she's very hard working, and she's extremely well networked so I think the future is safe. One of my primary responsibilities is picking the right VP, and I think I've done a good job. And finally, I'm going to leave you with my commitment to deliver value to you in this role and looking forward to the year ahead and working with Sharon, Fiona, Clodagh and the wider community, so with that "Go raibh mile maith agaibh".

### **Any Other Business:**

Ciaran McGreal: On behalf of the Board, I wanted to say thank you for first of all a fantastic day; I thought the engagement was full-on, but there was a lot of people I actually didn't recognize so there is a lot of new people coming. I think their experience with the PMI has certainly been enhanced after the day, so well done. I know, Fiona and Clodagh, you've done a huge amount of



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work on it and obviously Phil as well, but just to acknowledge the work you do, and a lot of it is in the background I accept that and we don't see it, but to pull off a day like today is a credit to you. And to Fiona, thank you so much, it was a pleasure to work with you for the year and we're really grateful to have you come on the board this year. I think you will bring a huge skill set to the board, which I think is great. So wonderful to have you on board and Phil, the very best of luck obviously coming in as well.

The commitment from the board is that we will continue to engage, I know Fiona we met up on a regular basis so likewise Phil happy to meet and have conversations. Having Sharon coming in is fantastic, to have that sort of experience from within the industry.

So from the board, as we're sitting looking at it, it's in a really good place, obviously financially and even though financially is great, I think it's that sentiment and that feeling from what people get from the PMI which is more important, people are enjoying coming to the events. So I know that some people, take the virus for example, that haven't gone to any events are here today, and they're leaving feeling really good, with a really positive feeling about the PMI, that's fantastic. So our commitment from the board is that you have our commitment, and we are happy to support you, you mentioned systems and processes, the board are really working around governance to make sure we have our systems and processes and everything else absolutely up to date.

So we're there to support you and it's great to see new members coming onto the committee, which I think is really good, it's fresh blood. Likewise for the board as well, new people coming on is really important. So thank you on behalf of the board. Thank you.

Fergus McCauley: Congratulations on a great day, we've obviously got the correct venue for the Pharma Summit and it's great to see the attendance. Could the committee consider maybe looking at holding the AGM the night before the event? I noticed a lot of people seem to be staying over in the Doyle hotel. We might just get more of an open membership participation at the AGM? I'm only asking for consideration, maybe just to have a look at it. If not, it's working here. I always take note of confidence in that members would attend if there was a problem.

Rachel - Just the other thing to note in AOB, to Phil's comment about membership and who meets the criteria. So the criteria was reopened and broadened during the last change of Articles six years ago, (for minuting purposes, we will check that and just make sure that it's noted exactly when there was change was), and we do do that. And this year, in the last 12 months, there has been more challenges with regards to sign up of new memberships so this has also led to a change in how it's done. We as a subcommittee look over the membership, deem it to be approved in most cases, in 99.9% of cases, but in the 0.1 percent, there is a call made to the proposer; and in most of those cases, it's deemed ineligible. They're either not senior enough or that they're not.

In some cases they were known to actually not even put the application by the proposer and seconder. However, in .0001% of the cases they are been approved. I've approved two members in the last month alone that actually if you looked at them on paper, they don't meet criteria but when you ring the proposer, they straightaway meet the criteria. And it's a very simple process. Also now because there is a board member giving final sign off on all new members, I'm actually writing more details in my email to approve. So we are reflecting the changing roles, we do understand that in



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some cases they may not hold budget responsibility, they may not have people responsibility, but they may be a manager and they may by default actually have a budget, even though they can't say in their application that they do. So it is to note on the on these minutes this year that we are looking at it and it's continuing to evolve. We may look to have to change the articles, but if we're to do that, that obviously takes a lot longer. It's a much longer, lengthier process and something that I'd be open to discussing with the board, if you wish to do so.

Finally, apologies and regrets. They've been sent by two members and a number of committee members, names of which we reflect in the minutes, and I deem the AGM 2024 to be closed.

**Rachel Wright**  
**PMI Hon Secretary 2023/2024**

### **Apologies and Regrets:**

The following kindly notified The PMI that they were not available to attend the AGM; Carole Cafferky, Dave Shanahan, Hilary Timoney, Bethann Doherty and Roisin Flynn.