



FTI Consulting Survey Finds Healthcare Leaders View Trustworthiness as Most Important Quality for Next Food and Drug Administration Commissioner

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Four in Five Believe Diversity in Clinical Trials Will Be as Important as Safety and Efficacy

WASHINGTON, Dec. 15, 2021 (GLOBE NEWSWIRE) -- FTI Consulting (NYSE: FCN) today announced a new survey and report, *U.S. Healthcare & Life Sciences Industry Outlook 2022*, that found nearly three-quarters (71%) of U.S. healthcare and life sciences executives believe trustworthiness is the most important characteristic in the next Federal Drug Administration ("FDA") commissioner, significantly ahead of deep scientific knowledge (48%), leadership (46%) and innovation (45%). The survey also found that 82% of respondents are confident that diversity will be equally as important as demonstrating safety and efficacy in clinical trials within the next 12 months.

FTI Consulting's [Strategic Communications](#) segment surveyed more than 250 decision makers working in corporate communications, investor relations, public affairs, business development, research and development, and marketing for healthcare and life sciences companies in the U.S. to understand how the industry's perspective on key issues has evolved since 2020 and the onset of the COVID-19 pandemic.

While a majority of respondents (59%) identified COVID-19 disruptions as the greatest risk to industry for the second year in a row, 36% expect talent scarcity to be a high risk to companies in 2022, up from 22% last year, with just over two in 10 claiming they are "fully prepared" to meet this challenge.

"We are delighted to share the findings of our second annual industry outlook, which demonstrate the need for healthcare leaders to make a renewed commitment to diversity, ethics and inclusive engagement," said [Charlene MacDonald](#), a Senior Managing Director and Americas Head of the Healthcare & Life Sciences offering within the Strategic Communications segment at FTI Consulting. "In a time of economic uncertainty, alongside anticipated growth in deal-making, the industry is under unprecedented pressure to demonstrate value to diverse stakeholders, from regulators to investors to employees."

As the industry emerges from the pandemic, diversity, equity, inclusion and talent retention are top-of-mind for the industry:

- 82% of respondents are confident that diversity in clinical trials will become equally important alongside safety and efficacy in the next 12 months.
- When considering diversity, equity and inclusion, recruitment (52%) and retention of diverse talent (45%) are two top areas of focus for companies in 2022.

The regulatory environment and political risk to industry remain a top concern for healthcare executives:

- Companies expect political risk to increase over the next 12 months, with more than one in three (36%) concerned about the political environment, up 6% from last year.
- More than two-thirds (69%) of industry executives expect significant policy changes will be made on drug pricing under the Biden administration in the next 12 months.

There is also increasing confidence that deal activity will rebound over the next 12 months:

- Nearly two-thirds (65%) of respondents expect IPO and M&A activity to be higher in 2022.
- There is substantial confidence in IPO activity rebounding, with approximately one-quarter (24%) of industry leaders believing IPO activity will be "far higher" next year.
- The majority (57%) of industry leaders foresee higher SPAC activity in 2022 than in the previous 12 months.

"Similar to an increasing call over recent years for a social contract between life sciences companies and society, there is an equally important call for the next leader of the FDA to be a person who instills trust, in addition to having the scientific knowledge to promote and protect the public's health," said [Robert Stanislaro](#), a Senior Managing Director and Head of the Healthcare & Life Sciences' Corporate Reputation offering within the Strategic Communications segment at FTI Consulting. "We believe this is indicative of a larger trend in the industry around the convergence of more technical areas, such as innovation, with socially focused priorities to drive business goals. Life sciences organizations that appreciate this convergence will not only be able to advance their business but also their reputation as leaders in the industry."

While a new concept just 18 months ago, virtual events are expected to continue to be an important engagement strategy for the industry moving forward; however, industry leaders look forward to the resumption of in-person events in 2022. According to the survey:

- Over the last 12 months, favorability of virtual healthcare conferences has increased from 53% to 69%.
- While 80% claim virtual conferences will remain a crucial part of company marketing strategies in the next year, an emphatic 85% support the return of in-person healthcare industry conferences and events in 2022.

To review the full survey report, please visit [here](#).

About the Survey

This research was conducted online by FTI Consulting's Americas Digital & Insights team from October 20-25, 2021 with 251 decision makers in corporate communications, investor relations, public affairs, business development, research and development, and marketing for healthcare and life sciences companies in the United States, to understand how the industry's perspective has evolved since 2020. More than half of respondents

represent large companies, and a third represent publicly listed companies with an average \$5.8 billion market cap.

About FTI Consulting

FTI Consulting, Inc. is a global business advisory firm dedicated to helping organizations manage change, mitigate risk and resolve disputes: financial, legal, operational, political & regulatory, reputational and transactional. With more than 6,600 employees located in 29 countries, FTI Consulting professionals work closely with clients to anticipate, illuminate and overcome complex business challenges and make the most of opportunities. The Company generated \$2.46 billion in revenues during fiscal year 2020. In certain jurisdictions, FTI Consulting's services are provided through distinct legal entities that are separately capitalized and independently managed. For more information, visit www.fticonsulting.com and connect with us on [Twitter \(@FTIConsulting\)](#), [Facebook](#) and [LinkedIn](#).

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