

THURSDAY, SEPTEMBER 10, 2009

TOPIC: Driving Transformational Change at Schering-Plough: a Case Study

SPEAKER: Ken Banta, Head of Corporate Strategic Affairs, Schering-Plough Corporation

At this program, Ken Banta will describe how creating and embedding a high-performance culture can fuel the turn-around of an entire company.

Mr. Banta has served as a senior advisor on three successive transformations of companies in the biopharmaceutical sector, working with the CEO Fred Hassan. A key focus of Mr. Banta's work has been driving corporate transformations for long-term high performance. Mr. Banta will give a case study of the dramatic corporate transformation at Schering-Plough Corporation beginning in 2003, which had been "spiraling downward each quarter for about two years," the *New York Times* wrote, followed by "the biggest blow... with the expiration of its patent on Claritin." After six years with Mr. Hassan at the helm, Schering-Plough has vaulted from a position as one of the worst-performing companies in its peer group to one of the most dynamic and successful companies in the global biopharmaceutical sector, noted for its high performance culture and rich late-stage R&D pipeline.

Mr. Banta has extensive experience in other successful, large global change initiatives in management teams led by Mr. Hassan – first with the successful turnaround of Pharmacia & Upjohn, which had been a failing transatlantic merger, and then with the integration of Pharmacia & Upjohn and Monsanto/Searle to create Pharmacia Corporation. Previously, Mr. Banta was a senior counselor with Burson-Marsteller, a global public affairs firm, based in London.

Earlier in his career, Mr. Banta worked as a writer and foreign correspondent for *Time Magazine*. This included assignments as Eastern Europe Bureau Chief from 1985 to 1990, covering the democratic revolutions of that region, and Europe Senior Correspondent 1990-1991.