



2011 SPBT

Annual Report

40 years **expand** **lead** **modernize** **enhance**
collaborate



Our Vision:

To be the worldwide leader in representing and advancing the profession of training in the life sciences.

Our Mission:

To enhance the professional impact of life science trainers through education and resources that generate performance excellence, leadership, innovation, and career development with the ultimate goals of driving business value and improving patient outcomes.

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Michael Capaldi



Kevin Kruse

A LETTER FROM SPBT LEADERSHIP

In 2011, SPBT celebrated its 40th year of serving the profession of life science training. Four decades ago, our founders had a bold vision of unifying trainers and exercising the potential of cross-company camaraderie. With tenacity and a desire to challenge business norms, their vision became a reality and today SPBT leads this specialty field with considerable strength. In the spirit of our founders, we mark SPBT's 40th year as one in which optimism and the courage to make change underscored our work.

And change there was. 2011 was a year of strategic and collaborative growth for SPBT. With an industry environment steeped in unexpected obstacles and the expectation to do more with less, SPBT pioneered its own transformation to help members deliver results in the face of new standards. While maintaining signature services, we built upon our repertoire and aimed to refresh SPBT with an inspired 21st century tone. The year can be characterized by five actions that enabled SPBT to surpass goals - modernize, collaborate, enhance, expand, and lead.

We embraced the need to **modernize** SPBT and align it with the communications vehicles of today's professional while updating basic organizational processes for relevancy. We also looked to optimize core programs and develop new services in an effort to **enhance** and **expand** SPBT's value proposition. We continuously asked the question "Are we providing the right composite of resources for today's training professional?"

A drumbeat of change in 2011 has boosted SPBT's credibility and visibility. In all, the year brought maximized engagement opportunities, solidified authority, and a platform for SPBT to truly **lead** and advance the profession of training in the life sciences. SPBT is proud of its achievements and the ability to succeed in a time of industry layoffs and constraints... a time when our members need us most.

Thank you to the SPBT board and the many volunteers who have helped make 2011 an extraordinary year!

Michael Capaldi

Michael Capaldi
2010-2011 SPBT President

Kevin Kruse

Kevin Kruse
SPBT Executive Director

SPBT Update

At the start of 2011, a collision of circumstances fed our ambition: declining member numbers and involvement, the ubiquity of social media and new training tools, healthcare industry challenges, and the collective belief among the SPBT staff and board that the organization was simply ready to evolve.

SPBT leadership embraced a path of information gathering and learning to inform strategic planning. Soliciting input from members, staff, and the board of directors, there was specific intent to first understand the landscape and then respond with actions that best met the interests and needs of all our stakeholders.

The 2011 Strategic Plan (see page 5 for details) was designed to strike a balance between the new and the necessary, focusing on enhancing SPBT's value proposition, communications reach, and operations, while growing membership and finding solutions for strategic organizational issues such as expanding member inclusion criteria.

Member satisfaction rates prove the validity of the strategic plan. A baseline survey conducted in December 2010 was fielded again in December 2011 and showed positive progress in most of SPBT's key programming areas. It also indicated the need to improve value at the annual conference, a goal SPBT emphasizes each year during conference planning.

2011 ended on a note of pride - mostly for seizing the potential of SPBT. Throughout the year, new programs, staff, services and operational strategies fell into place seamlessly, maximizing resources and further entrenching SPBT as a leader in life science training.

“SPBT to me is an invaluable professional organization for learning organizations in the life science industry. It allows us to share best practices, benchmark our organization's training capabilities, and network with other companies and industry partners.”

– Bill Ahern, Head of Leadership and Management Development, Sanofi

Strategic Plan Summary

Balancing the New with the Necessary

Five strategic imperatives were determined to help advance the SPBT mission to enhance the professional impact of life science trainers - whether through programming or establishing operating efficiencies to better serve constituents. SPBT recognized the need to balance the new with the necessary, understanding what was a quick fix, what had to be done, and what other critical efforts will take longer to make headway.

Key achievements went beyond the “must haves” of the year, and included incredible strides of progress as goals were not only met, but surpassed. SPBT is invigorated by a renewed potential to meet the professional needs of trainers in the life sciences in 2012 and beyond.

STRATEGIC IMPERATIVE	SUMMARY OF ACHIEVEMENTS
1. Enhance Value Proposition and Communications	<ul style="list-style-type: none">• Launched SPBT Webinar Fridays series• Enhanced current program offerings• Redesigned <i>Focus</i> magazine• Created and distributed new member kit• Created buzz through increased communications
2. Strengthen Our Team	<ul style="list-style-type: none">• Hired new director of events and additional contractors• Re-focused director of member services on member recruitment
3. Grow Membership	<ul style="list-style-type: none">• Created new associate membership option• Executed membership recruitment campaign• Created new member benefits brochure
4. Shore up Systems	<ul style="list-style-type: none">• Replaced/upgraded association management system• Designed new Web site to be integrated with new system, offering increased capabilities for bulk email• Updated bylaws, created code of ethics and developed brand and style guidelines.
5. Consider the Big Questions	<ul style="list-style-type: none">• Changed the rules of membership: made decision to open membership to all partners, suppliers and all interested parties, effective January 1, 2012.

Refreshed Programming

Trainers need new thinking, professional development options no matter their level or expertise, and creative ways to motivate tired strategies. To meet these ongoing needs, 2011 brought the following improvements to programming.



Webinar Fridays

SPBT Webinar Fridays

Kicking off in February, 2011 the exclusively-offered SPBT Webinar Fridays series welcomes members to a once-monthly forum to engage with thought leaders on a wide range of training topics, finding new life in old issues or discovering new approaches altogether.



Primetime! For Trainers

As an extension of the successful core train-the-trainer course Primetime! For Trainers, SPBT introduced a two-day Masters seminar for more seasoned trainers to share elevated insights and experience. Participants in this higher-level session can explore how the foundation course impacted their training outcomes and where skill gaps remain. Both the core and the Masters class are now offered on the west coast for convenience to that demographic.



SPBT Annual Conference

In its 40th year, the SPBT Annual Conference maintained the best of previous years yet introduced new features to keep the conference fresh for both veterans and new conference goers alike. Five new workshop tracks, more than 30 new thought-leader presenters, poster sessions, a social media shack, and even an early morning fitness program were among the additions in 2011 to learn and connect.

“SPBT practices what it preaches and focuses clearly on the needs and issues that we all face daily with healthcare changes, FDA regulations, access challenges and advances in new technology.”

**– Julie Young,
Associate Director,
Sales Training,
Lantheus Medical Imaging**

Expanded Communications

SPBT increased its scope of communications to include a range of advertising, public relations, online marketing and social media with the goal of reaching stakeholders at various touchpoints in their professional lives. The result has been a heightened ability to showcase SPBT services while increasing the organization's visibility to potential members and partners.

Social Networking

For the first time, SPBT established a presence in key social media sites, gaining new forums for dialogue and leadership in the life science training community.

LinkedIn	facebook	twitter	YouTube
Members:	Fans:	Followers:	Views:
1286	68	520	236



Marketing Communications

Beyond social networking, SPBT pumped up the volume on standard communications vehicles, generating external awareness and complementing targeted direct-to-member communications. Some highlights include:

- Press releases announcing the election of 2012-2013 president and vice president spurred news coverage in more than nearly 300 publications with an audience reach of more than one billion. Major news sources, key industry publications, and consumer and business outlets from *Reuters* to *PharmiLive*, covered the news.
- An article celebrating SPBT's 40th anniversary ran in *Pharmaceutical Representative*, an industry publication with a reach of 30,000. In addition, quarterly advertisements ran promoting the 2011 and 2012 SPBT Annual Conference, the SPBT Benchmark Study, Primetime! For Trainers, and the new associate membership.
- Media partnerships were established with industry publications including *PM360*, *PharmaVoice*, *Pharmaceutical Executive* and *Pharmaceutical Representative* whereby SPBT essentially "swapped" promotional opportunities with no financial outlay.
- Direct-to-member communications were sent bi-monthly to promote and relay key information on SPBT programs and services.

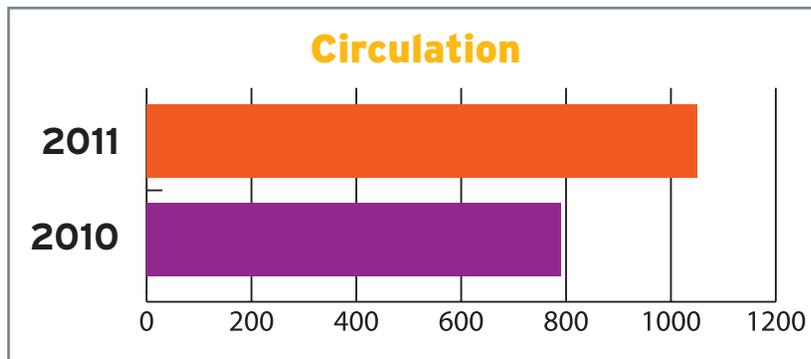
A Focus On *FOCUS*

54%
percent
click
through
rate of
the fall
issue

Focus, one of SPBT's cornerstone assets, is the only magazine dedicated to training in the life sciences.

In 2011, the quarterly publication was redesigned to keep up with the quick pace of today's news resources. Three major changes were seen in style, substance, and speed - all planned to flow information logically through shorter features that speak to the professional with little dispensable time.

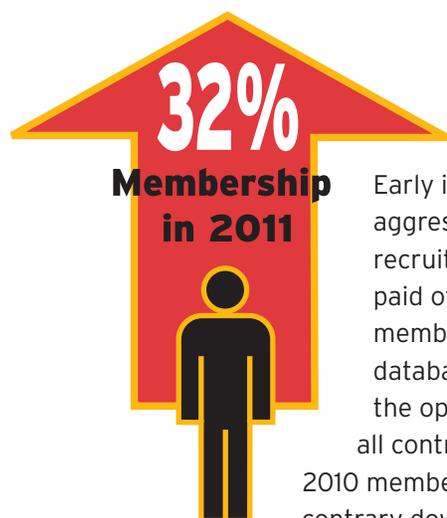
Along with the redesign came the launch of a digital version. With identical content, the digital version is optimized for online reading with live hyperlinks, graphically enhanced elements, and the ability to jump quickly around the issue. These changes have substantially enhanced interest and readability for this one-of-a-kind training publication, evidenced by the 54 percent click through rate of the fall issue.



From 2010 to 2011 *Focus* circulation increased 35 percent alongside our jump in membership. Ad dollars had just a slight five percent decrease.



Aggressive Member Recruitment



Early in 2011, SPBT staff rallied around an aggressive member renewal and recruitment campaign, and the hard work paid off. Direct contact with existing members, a scrutiny of the member database, as well as a new member kit and the option to become an associate member all contributed to a 32 percent increase over 2010 membership - despite the seemingly contrary downsizing in numerous member companies.

There is strong potential for membership to increase even more moving into 2012, when criteria opens to include anyone with an interest or affiliation with life science training. As one of the big strategic decisions made by the board this year, expanded inclusion criteria should have a substantial impact on member numbers and in turn impact our ability for further growth in programming. An updated member benefits brochure, which captures many of the enhancements to SPBT programs and services, will aid recruitment efforts in 2012.



In our first year offering an associate membership, SPBT gained 231 new members, or 22% of the membership base. Associate membership is open to both part-time trainers and people interested in a learning and development career who currently hold a field role in the life science industry.

“As a former field based trainer and now holding a corporate position in training and development, SPBT has provided me with an opportunity to continue to develop my strengths as well as a platform to work on the opportunities I would like to enhance.”

**– Lorrie Marotta-Albinson
Manager, Sales Training & Development, Watson**

A Fine-Tuned Infrastructure

With a threefold goal to help members reach professional goals more swiftly, streamline behind-the-scenes processes, and execute consistent branding, SPBT made significant strides in fine tuning its infrastructure.

Association Management System

This year, SPBT implemented a highly integrated association management system called Your Membership. This management tool maximizes our capabilities for online member marketing and data synthesis, with a corresponding member-focused Web site, bulk email options, and built-in analytics.

Bylaws and Code of Ethics

Since the organizations inception, SPBT has been guided by bylaws of purpose, function, rules and regulations. These bylaws were updated this year to reflect organizational developments and today's business practices. In addition, a new SPBT Code of Ethics was developed to ensure that all professionals associated with SPBT uphold a working environment that promotes standards of honesty, respect, integrity, discretion and sound judgment.

Web site, www.spbt.org

With a powerful new Web site platform offering significant functional improvements, visitors to www.spbt.org can retrieve information faster, and quickly access an abundance of archived resources. In addition, simplified processes have been put in place for efficient registration and payments. Soon after the new site launched, on a given day there were 1,700 page views, an enormous leap from the historical average of 300 per day.



Brand & Style Guide

In 2011, SPBT created the first SPBT Brand & Style Guide. From logo treatment, to fonts, to the way titles and credentials are displayed, these guidelines provide staff with the tools to provide a consistent brand imprint and a style to guide interactions with members and other stakeholders.



2011 Finances

Financial Highlights

With a goal to enrich member value SPBT made significant investments in the organization and its future this year, and with that anticipated a loss in income. However, the year-end financial status remained relatively healthy, and SPBT is poised to enter 2012 with optimism for further growth.

Total revenue increased two percent in 2011, with jumps in income from the annual conference (up 13%), training programs (up 13%), overall industry partner spend (up 10%), and the new webinar series (\$12K in new revenue). This increase was achieved in the absence of SPBT Benchmark Study revenues, an initiative every other year which brings substantial revenue to the organization.

Given the extent of new programming and additional staff, SPBT is especially proud that operating expenses were increased by just over three percent. Careful scrutiny and adjustment of general, administrative, and information services expenses allowed us to offset some of the investments made in 2011.

A large portion of revenue continues to come from SPBT's premier learning and development event, the SPBT Annual Conference (72%). However, in 2011 the process of diversifying income sources began and for the first time SPBT received sponsorship funds for our new webinar series. This trend should continue as new opportunities for sponsor involvement materialize and new partners cultivated.

CONSOLIDATED COMPARATIVE STATEMENT OF ACTIVITIES Comparative Years Ended December 31

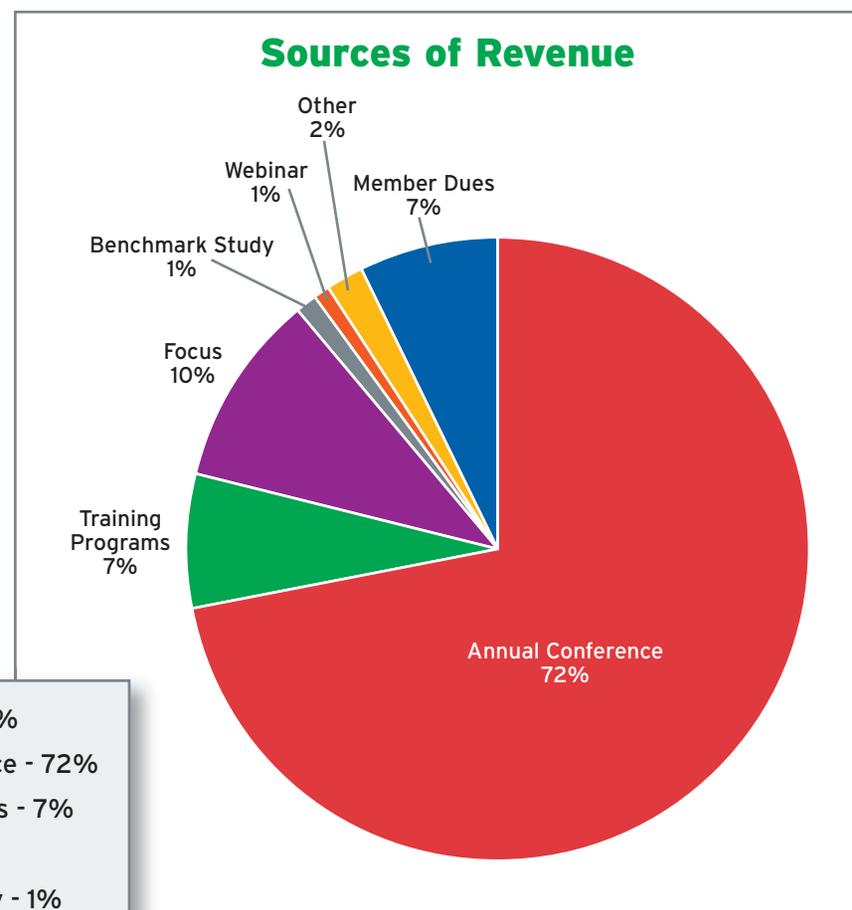
	YEAR END 2011	YEAR END 2010
Total Operating Revenues	\$1,553,443.24	\$1,518,000.16
Total Operating Expenses	\$1,720,634.42	\$1,662,252.25
Change in Net Assets with non-operating income	(175,623)	\$108,018

2011 Finances

SPBT's industry partners continue to support us generously, and spend increased 18 percent over 2010 (excluding *Focus* ad dollars).

The last independent audit conducted by Brown, Edwards & Company, L.L.P. (year-end 2010) gave SPBT an unqualified - or "clean" - opinion, which is the highest level of assurance that can be offered on a financial report. The practices that earned SPBT this acclaim continued to guide our operations in 2011.

Fiscal responsibility is one of SPBT's core values, and emphasis will always be placed on maintaining a strong track record while bringing the greatest value to the organization's number one asset - members.



SPBT Board Of Directors And Staff

BOARD OF DIRECTORS

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*Senior Director, CT&D Commercial
Training & Development
Genentech*

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*Associate Vice President, Corporate Social
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VICE PRESIDENT

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*Senior Director, Corporate
Training & Development
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Merck & Company, Inc.*

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Commercial Education
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Dawn Brehm

Retired

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John Constantine

*Executive Director
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Merck*

DIRECTOR AT LARGE

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*Vice President, Clinician
Training and Education
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DIRECTOR AT LARGE

Dennis Merlo

*Vice President, Sales
Operations and Training
Purdue Pharma*

DIRECTOR AT LARGE

Mark Osborne

*Executive Director, Sales
Training & Development
Novartis Oncology*

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DIRECTOR, MEMBER SERVICES

Scott Sauve

DIRECTOR, EVENTS

Christine Gaudet

DIRECTOR, ADVERTISING

Gregg Haunroth

DIRECTOR, COMMUNICATIONS

Kristen Brill

MANAGER, BUSINESS SERVICES

Miki St. Clair



Preferred Industry Partners And Sponsors

SPBT recognizes that our livelihood depends on the generous involvement of strategic industry partnerships and corporate sponsors. A special designation (Preferred Industry Partner, or PIP) honors industry partners that contribute substantial financial support for a minimum of two consecutive years in four or more areas of SPBT programming. In addition, SPBT sponsors provide educational grants for our annual conference, webinars and other key programs. SPBT appreciates the continued support of this exceptional group of companies.

PIPs

AdMed
Axiom
Campbell Alliance
Censeo Corporation
CMR Institute
Cornerstone Management
Resource Systems
Custom Learning Designs
Education & Training Systems
International (ETSI)
I.C. Axon
Illuminate
Informa Training Partners
Lionbridge Life Sciences
Locus Media
MD Mindset Selling
Metrix Group

Pedagogue Solutions
Peloton Learning
Pharmaceutical Institute
PLEXUS Learning Designs
Proficient Learning
Psychological Consultants
Purdue Pharmas
Quantum Learning
Red Nucleus
Taimma Communications
Tricore Interactive
Unlimited Performance Training
Verilogue
You Make the Call!
Yukon

Other Sponsors

TGAs Advisors
CSL Software Solutions
Training Makes Cents Inc.
S3 (Strategic Selling Solutions)
Performance Impact
Simulations, Inc
IsaiX Technologies
Advantage Performance Group
Taimma Communications
Maher and Maher

Member Grants

Allergan
Pfizer
Genentech
Purdue Pharma

expand
40 years
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enhance

ABOUT SPBT

The Society of Pharmaceutical and Biotech Trainers (SPBT) is a worldwide 501(C)(3) nonprofit organization dedicated to supporting the professional goals of trainers in the life sciences. SPBT is a conduit to keeping the training industry educated, informed, and connected, and is the only nonprofit organization solely devoted to strengthening training in the healthcare industry with the ultimate benefit of improving patient care.

SPBT was established in 1971 and originally named the National Society of Pharmaceutical Sales Trainers. Today, SPBT has a membership of more than 1,000 trainers employed by hundreds of pharmaceutical, biotech, medical device, and diagnostic companies around the globe.

