

Competing by Connecting

How a culture of inclusion fuels strong performance

NEWS RELEASE BY COOPERCOMPANIES

Northampton, MA | January 20, 2022 09:00 AM Eastern Standard Time



By Lisa Fawcett, Vice President Marketing, Communications & ESG at CooperCompanies

Ever since The World Health Organization declared COVID-19 a global pandemic in March 2020, businesses have had to figure out new ways of working. For most, this has meant developing new playbooks to cope with radically altered playing fields. In turn, these playbooks have nurtured new mindsets centered on listening to and learning from different points of view.

In other words, companies are moving towards more empathetic and inclusive cultures, whether they realize it or not. This is good news, provided they stay on the path. Research shows that inclusive organizations are six times more likely to be innovative and agile, and eight times more likely to achieve better business outcomes.¹ They also have a 26% higher rate of team cooperation.²

Such performance indicators are always welcome. But to actually achieve them, organizations must be deliberate and consistent in their pursuit of new ideas. And that requires higher levels of empathy for customers and colleagues alike.

Inclusiveness On Purpose, For a Purpose

At CooperCompanies, our mission of improving lives one person at a time is grounded in enhancing health and wellness worldwide. For us, it's not just business. It's deeply personal.

Healthcare can often be reactive and routine; but comprehensive healthcare is about more than the absence of illness. Today, people are looking for options to support how they want to live at every stage of life. Of course, they want remedies that can restore health. They also want solutions that prevent or enable certain conditions. Our culture and products are built around this intentional mindset.

CooperVision is one of the world's leading manufacturers of soft contact lenses, providing a full array of daily disposable, two-week, and monthly soft contact lenses that feature advanced materials and optics.

CooperSurgical advances the care of women, babies, and families with an emphasis on fertility solutions and preventative and therapeutic women's healthcare.

Both divisions are driven to satisfy unmet needs.

We meet those needs by putting ourselves in the patient's shoes. Granted, it's not a big stretch. Our employees (and their families) experience the very same medical conditions that we solve for every day. You might say that our workforce provides a perpetual focus group on patient experiences. That's true; yet it's deeper than that. We've traveled the same road. We feel what they feel. And that guides us.

Our largest contact lens brand, Biofinity, is a prime example. The Biofinity family includes the greatest number of "extended range" contact lens prescriptions for people who suffer from severe near- and far-sightedness. Whether they have an astigmatism or presbyopia, we satisfy the patient's need. In fact, these lenses can be made to order into more than 243,000 parameters.

Why accommodate so many prescriptions? Why not just concentrate on the mainstream, which could lower cost of doing business? Because patients in the minority have needs too. And we believe that providing solutions for them can be a game-changer on many levels.

Historically, patients with very poor vision have been told they can't wear contact lenses. Biofinity offers them an alternative that not only corrects vision but also provides emotional benefits. **A global consumer survey** revealed that 89% of contact lens wearers believed their quality of life improved and 82% felt more confident because they could wear contact lenses in addition to spectacles. Another 79% stated that "contact lenses make me feel more like myself" compared to spectacles wear.

Biofinity has built a loyal following of millions of wearers and eye care professionals. This success has given CooperVision the confidence to keep innovating, which leads to more efficient manufacturing, which leads to more extended range prescriptions, which leads to more loyal customers.

Empathy got the flywheel moving.

Pursuing Possibilities

Across our vision brands, we have an evergreen goal of enhancing the wearer experience. The closer we can get to real world experiences, the better our chances at improving them. So, we seek input from everyone, not just our specialists. The result is a mix of novel ideas, big and small.

As you might expect, the bigger ideas lean toward category expansion or even category creation. Our innovations in **myopia management** exemplify such cutting-edge thinking. MiSight® 1 day contact lenses are the first soft contact lenses proven to slow the progression of myopia in children aged 8-12 at initiation of treatment.*³ But the ideas for incremental improvements, which bubble up from our workforce, have tremendous value as well.

Take our Biofinity Energys® line, for instance. It was created in response to digital lifestyles. Staring at screens for most of the day increases **eye strain**. Knowing first-hand how daily device use affects vision, our researchers created a lens that reduces stress on the eye muscles you use to focus and retains moisture so your eyes feel less dry because you blink less often when viewing screens.

The same approach applies to portfolio building. Within our CooperSurgical business, decisions about adding and expanding capabilities are guided by respect for individual fertility journeys. The path to parenthood is different for everyone – young or old, gay or straight. Our culture ensures we're ready to support all patients with the right solutions at the right time.

For instance, many couples or single women wish to prevent or delay pregnancy. To support them, we added Paragard®, a hormone-free IUD contraception device, to our portfolio. It was a decision based on sensitivity as well as science. Today, there are more

women who want to live a hormone-free lifestyle and have a highly effective, immediately reversible birth control option.

Later in the fertility journey, when people decide to have a baby, they may have to address special needs in order to conceive. This is a global phenomenon fueled by dynamics such as rising parental age, single mothers by choice, same-sex couples, individual health issues and environmental factors. Appreciating patient needs is what led us to **recently expand our fertility services** with new egg and sperm donor capabilities.

Of course, each of these decisions was based on a solid business plan. Nevertheless, the common thread that connects them is a commitment to inclusion. A self-imposed duty to provide treatments that satisfy the whole patient – their lifestyle and emotions as well as their physical needs.

From a planning perspective, empathy and inclusion can be viewed as limitless resources. Align them with business priorities and you have a powerful accelerator for growth. **Professor Linda Hill** of Harvard Business School summed it up best: “Innovation is not about solo genius, it’s about collective genius.” In our experience, those are words to live by.

Our mission to improve lives depends on the contributions of nearly 13,000 employees who come from diverse backgrounds, perspectives, and regions. Their perspectives help us deliver on patient needs. Therefore, it’s imperative we commit to an inclusive, collaborative, and forward-looking culture that thrives on understanding.

When we know better, we do better. The same is true for everyone.

#

Lisa Fawcett leads environmental, social, and governance initiatives for CooperCompanies. She also co-leads the company’s diversity and inclusion strategy and programs.

What is Paragard?

Paragard is a hormone-free IUD (intrauterine device) that prevents pregnancy for up to 10 years using copper.

Important Safety Information: Don’t use Paragard if you are or may be pregnant, have fibroids, a pelvic infection including pelvic inflammatory disease (PID), get infections easily, certain cancers, unexplained bleeding, Wilson’s disease, or a copper allergy. IUDs, including Paragard, have been associated with an increased risk of PID. Pregnancy with

Paragard is rare but can be life threatening and cause infertility or loss of pregnancy. Paragard may attach to or go through the uterus and cause other problems. Tell your healthcare provider (HCP) if you miss a period, have abdominal pain, or if Paragard comes out. If it comes out, use backup birth control. At first, periods may become heavier and longer with spotting in between. Additional common side effects include anemia, pain during sex, and backaches. **Paragard does not protect against HIV or STDs.**

Only you and your HCP can decide if Paragard is right for you. Available by prescription only.

You are encouraged to report negative side effects of prescription drugs to the FDA at **www.fda.gov/medwatch or call 1-800-FDA-1088.**

For more information on Paragard, please see the **full prescribing information.**

¹. **Deloitte Insights: The diversity and inclusion revolution: Eight powerful truths**². **Gartner - Diversity and Inclusion Build High-Performance Teams**³.

Chamberlain P, et al. A 3-year randomized clinical trial of MiSight® lenses for myopia control. *Optom Vis Sci.* 2019;96(8):556–567.

View additional multimedia and more ESG storytelling from CooperCompanies on 3blmedia.com

Tags

HEALTH & HEALTHCARE