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April 15th, 2023

Dear Regina,

Welcome to BioMarketing Insight's monthly newsletter.

Happy Easter or Happy Passover! Hope everyone had a good holiday.

In this month's newsletter I will cover "There Is at Least One Positive Thing That Resulted From the COVID-19 Pandemic." You can find my article under the Table of Content and click on the link.

If you missed the last month's newsletter "What's New in ALS Technology and Treatment?" click on this <u>link</u> to read the article.

If you need a little inspiration or something to make us laugh to get us through this difficult time, click on the "Inspiration" link to give yourself a few minutes to relax and

"The Prayer".

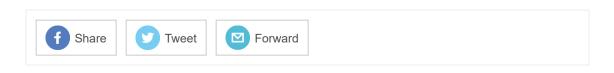
Please read on for other current news in the Table of Content below. The next newsletter will be May 15, 2023.

We encourage you to share this newsletter with your colleagues by using the social media icons below, or by simply forwarding this newsletter or use the link below. Should you or your colleagues want to join my mailing list, click on "join my email list" link below.

Please email me, Regina Au, if you have any questions, comments, or suggestions.



Sincerely,
Regina Au
CEO, New Product Planning/Strategic Planning
BioMarketing Insight



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### Join my mailing list



Developing a Product? Commercializing a Product?

If you are developing a product and have not conducted the business due diligence to determine commercial viability or success, contact <u>me</u> for an appointment. For successful commercial adoption of your product or looking to grow your business, contact <u>me</u> for an appointment.

For more information on our services, click on the links below:

Product Development

Market Development

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Save the Date: AAPI Heritage Festival - Saturday, May 20th, 2023

**Guest Speakers:** Massachusetts State Representative Vanna Howard and Mayor Scott Galvin of Woburn

Asian American Pacific Islander (AAPI) Heritage month is a celebration of a diverse group of ethnic heritage within the Asian community who bring a wealth of enriched culture to our society. This celebration will endeavor to build awareness and educate our community on the various cultures and contributions these different Asian ethnic groups have brought to enrich our American Story.

#### History you may not know:

- 1. 20,000 Chinese men served in the military during WWII where 40% of the men served without American citizenship due to the "Chinese Exclusion Act". They were later honored in September 2021 with the Congressional Gold Medal for their acts of patriotism, loyalty, and courage for the US.
- 110,000 Japanese American and Japanese were relocated to prison camps during the bombing of Pearl Harbor in 1941. In 1943, Japanese Americans were finally allowed to volunteer for the all-Japanese American 442nd Regiment that fought

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**Examples of Individual Contributions:** 

- Wong Kim Ark, Chinese American v. United States (1898) is the Supreme Court ruling that determined the 14th Amendment to the U.S. Constitution granted birthright citizenship to all persons born in the United States regardless of race or nationality.
- Har Gobind Khorana, Asian Indian, won the <u>1968 Nobel Prize</u> in Medicine for the United States. He has held professorships at many distinguished universities worldwide.
- 3. **Subrahmanyam Chandrasekhar**, Asian Indian, a theoretical astrophysicist, won the <u>1983 Nobel Prize</u> in Physics. He has also held professorships at many prestigious institutions.
- 4. Colonel Ellison Onizuka (1946-1986) was the first Asian American, the first Japanese-American, and the first Hawaiian Astronaut in space. His first space mission was aboard Space Shuttle Discovery in 1985. Sadly, Onizuka's life was cut short on January 28, 1986, when Space Shuttle Challenger exploded 73 seconds after launch.

Join us in learning more about contributions from other ethnic groups and celebrating heritage month.

Theme: Contributions Asian American Pacific Islands Have Made to American History

Date: Saturday, May 20, 2023

**Venue**: Woburn Public Library, 45 Pleasant Street, Woburn, MA - program room and outside tent

Time: 11am - 3 pm

**Admission**: Free with proof of fully vaccinated (+boosters) or a negative COVID test within 48 hours for the safety of everyone.

Contributions AAPI Have Made to American History Exhibit: On display from May 1 - 31, 2023 at the Woburn Public Library, Lower Level

More information to follow. Hope you can make it.

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# Advancing Microbiome Science to Clinical Practice

General Guidelines to Launch and Build a Clinical Trial Using Microbiome Products in an Era of Personalized Medicine.

I am pleased to announce that I was a speaker at the Westchester Biotech Project for Consortium on Translational Research in the Microbiome on November 11th, 2021. The Topic: General Guidelines to launch and build a clinical trial using microbiome products in an era of personalized medicine. My presentation was on " How to Launch and Market a Successful Microbiome Product: Five Major Considerations". For more information on this event, click here. This webinar it will be available next month, so check back here.

For more information on Westchester Biotech Project and future webinars, click here.

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Fresh Thinking in the Next Normal

I am pleased to announce that I was a speaker at the Institute of Management Consultants event on "What Will the "Next Normal" Be for Productivity, Motivation and Retention of Employees? Four Things Employers Need to Consider." on July 20th, 2021 at 2 pm. For

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**Inspirations** 

Enjoy the song "What the World Needs Now" virtually with the students from the Berklee School of Music.



We Will Get Through It Together

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Let's End with Celine Dion & Josh Groban Singing "The Prayer"

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## One Biotech Executive's View on the COVID-19 Vaccine

I am pleased to announce that my article on the COVID-19 Vaccine was published in Lioness Magazine. To read my article click on the link <a href="here">here</a>.

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There Is at Least One Positive Thing That Resulted From the COVID-19 Pandemic

When the pandemic struck the world three years ago, the world was thrown into total chaos and mourned all those who succumbed to the virus. But the world came together to beat the virus.

There were many downsides to the pandemic such as area lock downs, extremely high unemployment, people losing their home, mental health crisis and the list goes on. But in the mist of all this doom and gloom, there were a few positive aspects that resulted:

- 1. Office supply and furniture companies did well as people prepared to work remotely
- 2. Computer and other electronic accessories companies did well so people could work remotely
- 3. Viral platforms such as Zoom, Microsoft Teams became mainstream and newer technology was developed on top of it
- 4. Employers who were resistant to employees working remotely pre-pandemic found that employees were just as or even more productive as those working in the office because they didn't have to spend time commuting to the office and used that time to do work or worked according to their own schedule depending on the job.

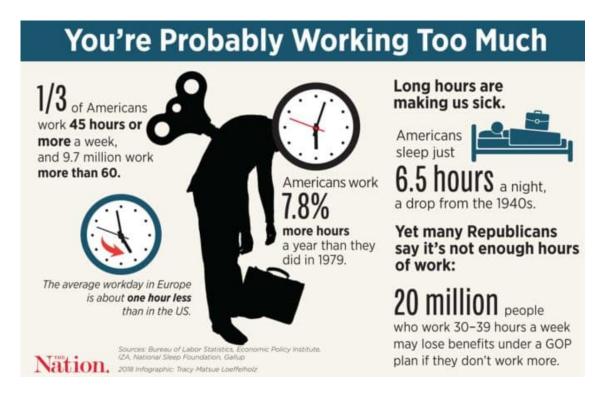
The last point, #4 is what I am going to focus on for this month's newsletter.

We all remember what it was like going into the office and working 40+ hours a week because that is what the culture dictated to be successful. Add on technology that enable us to stay in touch 24/7 lead to burnout and stress for many employees. I covered in a previous newsletters a while back.

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to reevaluate their life and determine what is important, hence the "Great Resignation" for more work-life balance. Employees demanded to continue working remotely with a few days in the office for face-to-face meetings. Face-to-face meetings is still the best method to develop relationships, collaborations and building trust among colleagues and customers. Once trust and relationships are established, one can follow up remotely.



To address burn out since employee can be plugged in 24/7 with modern technology, researchers and employers particularly the high tech industry are looking at 100% remote, hybrid and shorter work week. One of the world's largest pilot for a <u>four-day workweek</u> involving 61 companies and 2,900 employees was conducted in the UK and resulted in favor of a 4-day work week.

<u>Boston College</u> of Massachusetts was one of the institutions involved in this UK landmark trial.

The pilot allowed each company to design a policy that is tailored to its particular industry, organizational challenges, departmental structures and work culture for a 32 hour work week at 100% pay. Here are some of the <a href="highlights">highlights</a>:

1. The trial was a resounding success. Of the 61 companies that participated, 56 are continuing with the four-day week (92%), with 18 confirming the policy is a permanent change.

less stressed, and 71% had reduced levels of burnout at the end of the pilot.Likewise, levels of anxiety, fatigue and sleep issues decreased, while mental and physical health both improved.

- 3. Metrics for work-life balance also improved across the pilot period. Employees also found it easier to balance their work with both family and social commitments for 54%, it was easier to balance work with household jobs and employees were also more satisfied with their household finances, relationships and how their time was being managed.
- 4. The number of staff leaving participating companies decreased significantly, dropping by 57% over the trial period. For many, the positive effects of a four-day week was worth more than their weight in money. 15% of employees said that no amount of money could persuade them to accept a five-day schedule over a four-day week to which they were now accustomed.
- 5. Other key business metrics also showed signs of positive effects from shorter working hours. Companies' revenue, for instance, stayed broadly the same over the trial period, rose by 1.4% on average, weighted by company size, across respondent organizations. When compared to a similar period from previous years, organizations reported **revenue increases of 35% on average -** which indicates healthy growth during this period of working time reduction.

At the end of the pilot, employees were asked how much money they would have to receive from their next employer to go back to a <u>five-day week</u>. Nearly a third said they would require a 26-to 50-percent increase and 8 percent said they would want 50 percent higher pay.

While this pilot study was conducted in the UK, it would make sense the US would want to follow suit.

A survey run by Redfield & Wilton Strategies on behalf of <u>Newsweek</u> with a sample of 1,500 adults on March 7-8, 2023, found that 71 percent of Americans support the concept of a four-day workweek. Only 4 percent of respondents oppose it, while 22 percent neither support it nor oppose it and 3 percent say they don't know how they feel about it.



In 2022, California passed a <u>Bill AB-2932 Workweek</u>: that reduces the work week from 40 - 32 hours. Any time over 32 hours is compensated at time and a half. California is the first state to introduce the 32 hour work week.

A Congress bill <u>H.R.4728</u> officially called the **Thirty-Two Hour Workweek Act** that was first <u>introduced in 2021</u> under the Committee on Education and the Workforce, didn't go anywhere. Since then, Republicans have taken control of the House, making the bill's path forward even more challenging.



California Congressman, Mark Takano said, this long overdue change will "improve the quality of life of workers, meeting the demand for a more truncated workweek that allows room to live, play, and enjoy life more fully outside of work...we have before us the opportunity to make common sense changes to work standards passed down from a different era."

Implement A 4 Day Work Week in the Commonwealth" (<u>HD.1478</u>) where the 40-hour work week would be reduced to a 32-hour week and any time over 32 hours per week, is overtime.

Montgomery County Del. Vaughn Stewart's <u>bill</u> created a pilot-program where participating businesses would have received tax credits if they offered their employees a four-day work week. While the bill <u>did not pass in 2023</u>, it is set to be presented again in 2024.

Here are a list of companies, that have already gone to a 32 hour work week at 100% pay.

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**Closing Thoughts** 

A four day work week makes sense for the current work standards for all the benefits outlined in the UK pilot, the largest pilot ever conducted. Times have changed.

If we look back at the history of work standards, the number of hours were necessary for those particular times. The practice of taking a day for rest or revelry every seven days is a centuries-old concept, but the more recent convention of "work hours" can be broken down into <a href="three-broad eras">three-broad eras</a>. The first wave of this culture emerged in pre-industrial societies, when people hunted, gathered, and farmed. They worked as much as they needed to survive, which probably amounted to a lot *less* than 40 hours a week.

That lifestyle pattern changed sharply in the mid-18th century as the Industrial Revolution picked up speed and workers learned to work alongside machines. By the mid-19th century, it was common for workers to log 70-hour, six-day workweeks in the newly mechanized factories.

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time, industrialization was radically transforming the nature of work with groups understanding control over their time is an essential part of realizing their freedom.

With this growing sense of autonomy, workers began to protest long work hours and poor working conditions that infringed upon their rights. However, change was slow to come. When the US government started tracking working hours in 1890, the average full-time manufacturing employee clocked 100 hours per week.

Henry Ford became one of the first employers to adopt a five-day, 40-hour week at his Ford Motor Company plants in 1926. He was not just responding to pressure from the labor movement, he saw employment as a way to grow the middle class—his customer base. At the time, he wrote "Just as the eight-hour day opened our way to prosperity in America, so the five-day workweek will open our way to still greater prosperity."

Finally in 1938, President Franklin D. Roosevelt signed into law the Fair Labor Standards Act as part of the New Deal, a series of programs designed to help move the US out of the Great Depression. The act formally codified the 44-hour workweek (and two years later, the limit was adjusted to 40). Any work done beyond that threshold meant employers would have to pay their workers overtime.

But today, with modern technology, people can work from anywhere in the world and be more productive with computers and machines that process things faster and receive communications in real times. Something that was not possible 25 years ago. Employees can be just as productive in less hours leaving more room for family, relaxation, or work-life balance and eliminate burn out?

If employees are burned out and stress, productivity goes down and they leave just as we are now experiencing the "Great Resignation". Employers will need to adapt if they want to retain good employees as they know how expensive it is to hire and train a new employee. This doesn't take in a count knowledge equity that is lost when an employee particularly a tenure employee leaves.

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Should you have any questions or need of assistance with your business due diligence, determining your product's value proposition, target product profile and

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