

“Just a Minute”

Mitigating Partnership Risks

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Taking minutes at governance meetings is unlikely to be the favourite task of many alliance managers but officially documenting such discussions is one of the most important services they can perform.

Meeting minutes form an ever-evolving framework within which an alliance develops, while also playing a vital role in decreasing partnership risks and reducing legal uncertainties. But documenting alliance governance meetings, especially if the discussions have been tense, can be a potential minefield. At worst, unclear or misleading minutes can exacerbate the key types of alliance risks and damage rather than support the relationship. So how to walk the fine line between brevity and detail; accuracy and adding a professional touch to what was actually said? And what is the optimal way to use this powerful tool to support your partnership?

On the face of it, taking minutes for a meeting should be a straightforward task of simply documenting what happened at a governance or other meeting, so how is it that a seemingly innocuous document has the potential to be so contentious and to alter the risk profile of an alliance? Part of the answer to this question lies in the complexity of the subject matters that governance meeting minutes are likely to cover - from budget reviews and approvals, commercial strategies,

through to highly technical subjects around scientific outcomes and development or manufacturing detail. The other key challenge is what the resulting minutes are likely to be used for. In the short term, an aide memoir for attendees to check their actions and as record of the conversation and topics covered for those sending their apologies to inform what they might table at the next agenda.

As time moves on, the importance of the minutes and the variety of uses increases and the minutes can become more than just a historical reference of what was said. Uses further extend to providing a record of important decisions about strategy, tactics or budget; they may be called on as a source of evidence in a partnership dispute and in the cases of major alliances and partnerships form an auditable corporate governance document.

When these things are considered, it is not surprising that the penning of this seemingly innocuous document is no longer such a straightforward task. Overlay the all-too-common human tendency of a minute-taker to add their own impressions, views or emotions into the language and the stage is set for the minutes to be misconstrued and become a point of contention themselves, rather than helping to reduce alliance risk.

“Several measures can be easily adopted to optimise the content of meeting minutes”

The ultimate aim for the minutes is to reduce the business and human risks and to minimise any legal uncertainties. A document that achieves this relies on the skill of the minute taker to balance the immediate use of the document with the possible longer term uses. Ensuring that the minutes capture the decisions surrounding strategy, tactics and financial transactions of the alliance whilst still assigning tasks and relevant deadlines helps cover these needs. For utility, the minutes need to be brief but at the same time contain enough detail that they can fulfil the role of a historic record for someone joining the alliance in the future. The balance between detail and brevity is a difficult one to strike, particularly if the minute-taker is not well versed in the complexity of the topic under discussion.

Templates or pro-formas can help to ensure relevant information is captured and increase ease of navigation of the information.

Several measures can be easily adopted to optimise the content of meeting minutes. Use of a template is an excellent example of this, ensuring that the essential information is captured, including meeting date, names and company affiliations of meeting attendees, actions or follow-up items with assigned ownership. It can also be a key tool for ensuring that the format for end users is convenient and easy to navigate and that all supporting information is captured.

A well-constructed template can go beyond the basic information though delivering meeting output in a way that is relevant against the many uses of meeting minutes. For example, helping to signpost agenda items for non-attendees or those reading them in a historic context. Signposting can provide insight into the reasons for raising those items, who led the presentation or discussion, capturing the salient points from the discussion, and ensuring that recommendations are well documented and understood. It can also form a formal record of decisions taken by the governance committee and if relevant, company responsible for decision.

It is highly recommended that copies of all presentations are embedded to ensure supporting documentation is available, but this is no substitute for a concise and accurate description of the agenda item under discussion, the points being made and any recommendations. It is therefore important the minute-taker for the meeting is sufficiently versed in the agenda items, particularly if this is of a technical nature beyond the minute-taker's area of expertise. To this end, the impact that meeting preparation can have on the end result of minutes should not be overlooked and time spent with your in-house expert understanding the particular agenda item will likely pay dividends in the output of the minutes taken.

A separate major decision log can add value to an alliance providing clarity on decisions taken and who was responsible.

A good set of minutes will log the key decisions from any meeting but to further reduce alliance risk, it may be prudent to supplement meeting minutes with an independent Alliance Major Decision Log, which organises decisions by committee or workstream, along with date decision was taken, decision taker, or decision owner and implementation date if appropriate. Whilst this may initially appear to be a duplication of administrative effort with the minutes, the Decision Log can be a key tool in tracking how the shape of an alliance changed over the course of time and provide supplemental support in the event of any alliance disputes. A log can be as simple as an excel spread sheet and easily tailored to the project scope and needs.





When embedded in meeting agendas and minutes, this provides an ongoing reminder to the governance body of the decisions previously taken, increasing efficiency by avoiding re-visiting of decisions or decision re-caps in the meeting itself.

It is important to recognise areas of meeting content that are most prone to causing misunderstanding and increased risk through additional legal uncertainty. Very often, legal uncertainties in minutes are created unintentionally as a result of trying to swiftly produce minutes without taking appropriate time for reflection or consultation with required experts. Whilst it is imperative to capture minutes in a timely way, appropriate consultation to obtain a legal view is essential in matters concerning topics such as product or patient safety, market or customer segmentation, government compliance and pricing. Additionally, a legal view can be very useful if changing circumstances of the alliance business are contractually linked to milestones or other downstream payments – for example, changes in project scope or timings.

One of the biggest factors that can impact how minutes are perceived and give rise to misunderstanding is the tone and language of the minutes. To be most effective, minutes should be an accurate, clear and concise description of what took place. This should be documented from an objective and impartial viewpoint. All too often, the minute-taker's emotional investment in the topics under discussion can overspill into the tone or language of the minutes, evoking an emotional response – usually negative – from the reader. Unlike legal uncertainties or business risks that tend to elicit responses of fact finding and discussion, emotive language or partiality in minutes generally elicit an emotional response which can start a negative cycle of feelings between partners. It is unlikely to be productive and highly

likely to detract from the actual issues under discussion delaying resolution and progress. Emotive or loaded language should be avoided, keeping comments factual and to the point. “Company X, eventually agreed to sanction the manufacturing of the second batch”, is unlikely to be received well by a reader from Company X.

“As previously outlined, Company X recommends actions a, b and c” implies a lack of understanding or diligence in acting swiftly on the part of the partner company and again is unlikely to help collaborative relations between the partners.

Altering minutes to reflect what the author would have liked to have said or done is another common risk attributable to the human element. This generally happens when someone commits to something beyond his or her authorised level or neglects to mention some relevant piece of information during the governance meeting. It may also occur when a useful extension to the discussion occurs to the author after the meeting. Even done with the best of intentions, the effect is to introduce increased human risk by raising the other meeting attendees' suspicions about why the conversation has not been accurately reflected.

Imprecise or unclear minutes can be a common pitfall for the unseasoned minute-taker – the intention may well be good aiming to reduce the immediate human risk of causing offence through being overly directive or reporting strongly opposing views between companies. The reduction in human risk is temporary though, since unclear minutes are likely to be confusing or unclear on final decisions, actions and deadlines, serving only to postpone the clarification and add the additional risk of unnecessary costs and delays.

How to reduce risks to a partnership in alliance meeting minutes



During a governance meeting, review the draft minutes at the end of each agenda section



Embed copies of all presentation and supporting materials into the minutes



Alternate responsibility among the governance group for taking the minutes



Allow a week to review draft minutes before making them official

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Fortunately, it is possible to reduce the human risks of minutes by adopting a few simple practises:

Firstly, capture the minutes for each item during a governance meeting and build in time to review the draft minutes at the end of each agenda section. This will reduce the tendency to introduce any emotive or unhelpful language, ensure accuracy of discussion and clarify any decisions or outcomes at the time. It also avoids any temptation to add additional areas or points after the event.

Secondly, alternate responsibility among the governance group for taking the minutes. This helps spread the workload and gives each team insight into the nuances of minute-taking.

As a third rule, allow a week to review the draft minutes that have been written and revised by the alliance management team. This allows for any appropriate and necessary networking to occur in each organisation.

One approach taken by teams meeting frequently is to approve the prior meetings minutes at the following governance meeting and record that approval as a decision.

In conclusion, the job of minute-taking is one of the most important roles that an alliance manager can play in a meeting. Taking good minutes that accurately reflect a governance meeting's proceedings is a skill that requires experience and solid judgement. At their best, minutes can serve several purposes

throughout the term of the partnership and are one of the most valuable tools available. They can help to on-board new team members, save time and delay through capturing key decisions and allocating tasks and deadlines. They are a powerful record of what has taken place in an alliance, so great care should be taken to avoid injecting additional risk by taking shortcuts that result in inaccurate or vague minutes.

Following a few simple golden rules and practices can mitigate the risk of minute-taking and ensure that meeting outputs are documented in an optimal way:

- Agree on a meeting template that makes it easy for all parties to review and find information
- Embed copies of presentations and supporting materials into minutes, ensuring all relevant documents are available in one place
- Consider a separate major decisions log for large collaborations with multiple workstreams
- Recognise and seek legal input for sensitive topics or key items with contractual impact
- Review draft meeting minutes at the end of each agenda section
- Alternate responsibility for minute taking
- Allow a week to review draft minutes before making them official.