

24 Nov 2023 | Opinion

# Scrip Awards Lifetime Achievement Winner Jeremy Levin Urges Pharma To Put Humanity First

by [Scrip Team](#)

In accepting Scrip's Lifetime Achievement Award, Ovid Therapeutics' CEO called on pharma to show responsible leadership and live up to its potential to do good for society.

On 16 November 2023, Jeremy Levin, CEO and chairman of [Ovid Therapeutics, Inc.](#), received the Lifetime Achievement Award at the 19th Annual Scrip Awards in London.

His acceptance speech, a call to action for pharma leaders to do the right thing, outlined an approach to ensure the industry's impact is a positive one, not only for shareholders but also for patients, physicians, employees and wider global communities.

Here, we share his script, along with the video and audio recordings of Levin addressing the attendees from the stage of London's Dorchester Hotel.

[Click here to explore this interactive content online](#) ✨

*Note: a separate audio recording of the speech can be accessed at the foot of the article and via our podcast channels.*

## The Script

For me, tonight is an opportunity to share my greater hope: A call to action about what WE can achieve.

Our medicines have the power to profoundly change lives, and our leadership has the potential to significantly advance societal health. Treatment of disease, health, and patient care are key aspects of the functioning of most modern democratic nations. This reality underscores our industry's strategic importance to humanity.

Our role in national and global health, more critical now than ever, brings with it responsibilities and accountability. We have a covenant that must be nourished by action and deed.

As a child and at times a refugee, I ultimately settled here in the UK, and then the United States. It was a different world. At that time:

- Institutions were more trusted;
- The family unit and identity networks were traditionally defined - and were a safety net;
- And businesses were a means of propelling growth and advancement.

In this context, corporations were the vehicle by which to attain stability and prosperity. It is no surprise that business schools in the 1960s coined the creed of "maximizing shareholder value."

This mindset built global industries, including ours. Diseases were cured, great fortunes were made by investors, technologies abounded, and biotechnology exploded into being.

Yet, our engagement and responsibility in society failed to grow concurrently.

In the US, industry practices shifted, prioritizing revenue and profit over accessibility and adherence of patients to

### **Jeremy Levin: Scrip's 2023 Lifetime Achievement Award Winner**

For 30 years, Jeremy Levin served as a physician, biotech venture capitalist, biotech entrepreneur, chair of the board of the Biotechnology Innovation Organization, and executive leader of both large and small biopharmaceutical companies.

Truly international, he was born in South Africa, moved during childhood with his family to the UK, and after gaining degrees from both Oxford and Cambridge universities, practised medicine in London, Cape Town and Geneva.

He then went to America to join the budding biotech industry, where he worked under Henri Termeer at Genzyme. He advanced into global C-suite level roles at [Novartis AG](#) and [Bristol Myers Squibb Company](#), before becoming CEO of [Teva Pharmaceutical Industries Ltd.](#) He has lived in Israel and is an Israeli/American citizen.

Throughout his career, Levin has shown a knack for finding emerging innovations that have unlocked new therapeutic areas. He

treatments. Financial strategies favored short-term gains over long-term investments in innovation and R&D.

These strategies shifted the foundations of how we ran our businesses, and our covenant began to erode. Because of this, public outrage grew and gave rise to destructive political opportunism.

Clearly trust between our industry and society needs healing.

To do that we must convincingly demonstrate that our work is about shaping the future for the better, not mining disease for dollars.

We must modernize and revitalize our approach. We must commit to rebuild the trust of the public. We must connect with their reality if our businesses are to be relevant and sustainable.

Today, reality is that economies are buffeted by the undulations of globalization; societies are experiencing widening wealth gaps; traditional identity networks are being redefined: communication is instantaneous and often false, and rulers are increasingly authoritarian.

Industrial leaders must recognize such factors and the impact it has on society and the individuals we serve.

We/YOU must lead by expressing your principles publicly. As you do so I encourage you to ask yourself:

- What do our employees need to feel safe?

staked his job on the acquisition of Medarex by Bristol Myers Squibb in the early 2000s – a deal that ultimately led to the launch of the first checkpoint inhibitor Opdivo (nivolumab). At BMS, he implemented the ‘String of Pearls’ strategy to complement internal R&D with external innovation – now a standard for how large pharmas interact with biotechs.

He also saw the promise of RNA therapeutics and was among the first to invest in companies like *Alnylam Pharmaceuticals Inc.*, and today, he is seeking to crack open another field – neuroscience. In 2014, he used his own money to found Ovid Therapeutics, Inc. to develop medicines for rare brain diseases.

Levin has led his peers and politicians to take a stand on matters affecting the health and the future of society. As the chair of BIO, he helped the industry establish vaccine standards for COVID-19 so that politics did not interfere with safety.

He has defended at the highest levels the contributions of immigrants to American medical science, and led industry’s response to humanitarian crises around the world. He is also a leading voice in access to medicines, co-authoring the Biotech Social Pact for responsible pricing in Europe.

- What do the patients, families and physicians expect from us?
- What does our community need from us?
- How are we contributing to the prosperity of the nations in which we build our companies?

This approach, called stakeholder capitalism, empowers us. As leaders we acknowledge respect our stockholders, engage in broader societal impacts and we are simultaneously freed from the constraining question: “Am I being too controversial?”

Living by my values and this approach has allowed me to find ways to say "yes", when the rote response would've been "no".

This has helped me find paths to some of the most impactful achievements of my career: whether it was persuading Bristol Myers Squibb to take on immuno-oncology, returning data to patients' communities after a program failure to allow others to succeed, or co-creating vaccine standards so that the FDA didn't buckle under political pressure during a pandemic-era election.

---

***We must rebuild trust to ensure industrial sustainability, and more broadly, to ensure our continued contribution to the future of humanity.***

---

But above all, leaders cannot stand silent. They need and must act according to these values and be ready to speak out. Use your voice as leaders to act and speak out on contemporary issues – climate, women's health, peace, immigration, and more. Social engagement is central to our leadership, our personal growth and our industry's survival.

In closing, this award is not just a personal accolade; it is a reminder of our collective responsibility. We must rebuild trust to ensure industrial sustainability, and more broadly, to ensure our continued contribution to the future of humanity.

Our industry is at a crossroads; our choices now will define our legacy.

## **Audio recording**

[Click here to explore this interactive content online](#) ✨

