

## **Episode 48: Amory Wakefield, Chief Product Officer, Aquabyte**

Rashmi:

Welcome to Women in Product, Amory. We are super excited to have you here and I'm sure just like me, all of our listeners are really waiting to understand how your journey has been to this executive position of product management. And to begin with, how did you get started with product management and when did you actually think you wanted to be a chief product officer?

Amory:

Oh, thanks Rashmi. I'm so excited to be here talking to you about this. When I started my career, there wasn't really such a thing as product management or certainly not very common. It was the start of the .com boom, which really coming out of that tech companies, particularly software companies, identified product management as a career path and a department they needed and a function that was really critical to their success. Where I started, it was probably a combination of program management and marketing and I think actually in hardware companies, sometimes tech companies, that's still true. So I started at Texas Instruments. I moved pretty quickly from engineering, design engineering into program management because I was really interested in the business reasons behind what we did. And then I ran what was the marketing department for our division of automotive. It had nothing to do with branding or advertising or awareness.

We'd never, those things never crossed my plate. And TI corporate handled all of that. What marketing meant in a business unit was business planning, strategic investments, road mapping where your R&D was going to go. And I would say that was my first product management job. And then I moved to a software company, the MathWorks, a big software company and then even as late as 2008, they were calling the role technical marketing manager, which was product management as you know it. So I would say when did I decide I wanted to be a CPO is a different question. I probably decided that quite late. Early on in my career I thought I wanted to be a, manage a P&L and run a hardware business. And when I shifted into software, I really was interested in just enjoying what I was doing and I had a child and I was like, I only want work to be this much of my life.

And being an executive it can eat up your whole life. So I think it's only maybe in the last six years that I got my daughter to an age when she was, didn't need me as much and work could become a larger part of my life again that I started to be interested in thinking about do I want to be on an executive team? And it's actually a conversation I've had with a lot of women about choosing to do that comes with your day's going to be different in the executive suite and also the expectations placed on you and the pressure placed on you is going to be different. So I have a good friend who works as a VP of product but below a chief product officer and she's been on the executive team and said, "Actually, I like actually doing the stuff with the product and not dealing with all of that executive stuff, but that's where I want to be right now."

And so it was a really conscious choice that those things are the things I want to be doing at work and where I can be the biggest impact. But that was fairly recent, I would say maybe six years ago.

Rashmi:

Well that's awesome to understand. And what detours are happened or what were some of the pivots that you undertook to get to this CPO level when you decided that hey, I do want to be an executive in product?

Amory:

Well, I think the biggest pivot was when I was running that marketing role, I thought I would be a business unit manager, meaning you'd be responsible for all the functions at TI. And I think the first biggest pivot in my career was to step back and say, that's not the path I want to be on and to think about what I wanted to do. And there were a bunch of reasons for it. One was I wasn't very happy coming to work and when I talked to my boss, I didn't think he was very happy at work either and he was much closer to retirement than I was. But I'm like, oh, if I get that job, I'm still not going to be able to make the culture changes or the business practice changes that I want to make at this really big company. When I get to be a VP, would I be able to? How high do I have to go to make those changes? And instead maybe I should pick a place that I would feel better going to work.

And that's when I left and took an individual contributor role in a software company and I decided software might be long-term, I don't know, just a more stable career path. Hardware, we were moving a lot of things overseas in the early 2000s. Lowest cost producer was the watch word and it just wasn't fun to be laying off your manufacturing jobs and moving those out of the US. So that was a huge pivot. And then I found I really liked the balance of being an individual contributor and focusing on getting things done and executing. I think a lot of top performers in your organization, I love to have a checklist and get everything done on it. And when you're in a management role, it's much more about how do you enable other people to get their checklist done. And so taking a break from that was probably the biggest pivot.

I think six years ago when I was in, I'd been a director of product for several years and I was still a director or a senior director depending on where I was in the company was when I decided I was ready to be on an executive team. I don't think I pivoted very much after that. I've been pretty focused on how to make that happen and stay there.

Rashmi:

That's great. And what was the thing that made you think, I do want to be on the executive team? For example, you just quoted that when you were talking to other female VPs of that sort, some chose not to be versus to be. What was the thing that you thought you really want, would love to be on that executive team?

Amory:

So I was working at a company called True Fit that is the only company I've ever, I joke, I stalked them. I stalked their website looking for openings in product because I loved what they did. They made estimations for size, for clothing, for e-commerce. And I like to make clothes, I like to knit and they were in technology. I'm like, oh my goodness, a fashion and a technology job in Boston. When am I ever going to find that again?

So I'd been there, I took a job there again, I was the first product hire working for the founder. We had a UX lead but there were no product people, and I built out their product team for them. And I really realized that I was doing the leadership of a function role, but I wasn't, didn't have a seat at the table on where the company was going and either I needed to decide that was okay with me or I needed to advocate for I'm doing that role. And I decided that there, I really believed in what we were doing and I felt I was capable and ready to step into that executive role. And I was doing the job from outside the room and I really wanted the experience of doing it inside the room.

So that was how that came about, was I've built this team of 10 people and I'm doing all this work and I'm meeting with all of the executive team members, but I don't actually have a seat at the table and it doesn't feel, that's actually how I started the conversation. It didn't feel equitable that I was doing the work and not getting that recognition or the seat.

Rashmi:

Got it. Right there we have a lot of questions which we'll fall off with. So how did you land in this position, were you recruited for or did you approach, let's probably talk about both your companies being the CPO, both Hydro as well as Aquabyte.

Amory:

Right. So at TrueFit I got made the VP and got a seat on the executive team, but both Hydro and Aquabyte recruited me. So Hydro, the CTO and I had worked together before and the COO and I knew each other and they were looking for, they started by looking for a director of product, which is what I'd been when I'd worked with the CTO the last time. And he reached out to me and talked to me and I said, "If you're looking for a director, I'm happy to find you one. But that's four years ago in my life and I don't do that anymore. It's not what I'm doing right now and I'm happy. I have a job."

And as they talked about and their CEO who was a first time founder, they had a hardware product, they make a rower and they had this software content component, figured out why tech companies hire product. He realized he'd been doing it but they were growing so fast they really needed a lead beyond the CEO. And so they created the role for me. The CPO role wasn't what they set out to hire and part of it was, part of the title I think came with wanting to recruit me into the role and needing to offer me something.

The other thing that happened was the pandemic. So e-commerce was crashing, at home fitness was taking off. It was a really exciting time to join it. And then Aquabyte, I'd actually left Hydro and they reached out to me again because I had the combination of hardware and software out of the blue. The CEO got my name from a venture capital, one of their investors, Costa Noah has my name. And he was looking through resumes looking for anyone at this level who had both hardware and software and sort of emailed me out of the blue and said, "Can we have a conversation?" And I was like, actually, I just left my job. This is great. But we talked for five months before I took the role or four months before I took the role in both those cases. Yeah.

Rashmi:

That's awesome. So one question that pops in into my mind is when they actually created this role for you, how did you discuss what would be the responsibilities or were there are more things from your end based on your experience you could feed in to say this is how this role should shape up? So can you walk us through that? Especially when the CEOs don't necessarily have a full clarity on what exactly the role should entail?

Amory:

So at Hydro where they created the role for me, which is different from Aquabyte, they had a head of product who's taking a different role in the company. But at Hydro having been the first product hire, built an entire team and then gotten this seat at TrueFit, I had a pretty good idea of what I wanted the scope of the responsibilities to be for the role. And I described that to the CEO and sort of what I would be taking over day one, which included all of the software product management, but that eventually to be the chief product officer I needed to own the hardware roadmaps as well and probably the data strategy. And so we had that conversation. There were enough, I would say challenges at the time. So we grew 500% in 20 months. So it was...

It was a wild time. There were enough challenges with the existing, there was one product manager who was really a market research background, consumer background, and two designers. There were enough challenges with that team in getting the right skillset in place to tackle the growth that we had that for the first few months I was very software focused. And then we started to add in those other pieces as I had a functioning team with me. And I think with startups that's the challenge.

I talked to a lot of companies after I left Hydro and some of them weren't ready for a chief product officer. They really wanted a doer. They weren't going to hire more than one or two people under it. Strategy's pretty set. Their problem is an execution problem, engineering and product is moving fast enough. And I'm like, that's not really what a CPO does. You want to hire a CPO and you really have a business challenge that you need and you're ready to give that challenge over. And I think talking to CEOs about whether they're willing to let go of some of that strategy or share it is the biggest conversation I had as I was looking for the next job on scoping

the job of a CPO as opposed to a senior director or VP of product, an early stage VP of product who might jump in and just work with engineering on the role.

Rashmi:

Oh wow. That's an amazing insight right there, Amory. And again, I have more questions on that coming, but that was an amazing insight and you really clearly articulated that. And so how did you know or what did you know the second time that you wished you knew the first time when you were being a CPO or was there anything of that sort?

Amory:

The second time, the thing I asked for was to meet everyone on the executive team before I started. So I wanted to meet all my peers, that the team of people that you're asking me to work with to accomplish this is perhaps the most critical part of the job. And I would say it wasn't that that was a mistake I made the first time. It was more doing the job at Hydro, I realized how critical my relationships with my peers were and therefore stepping into a next role, I wanted to know who those peers would be. And so that was one. And the second was having the board involved in the choice of this person I think is really important because the strategy of the company the board should care about. And at Hydro, the board wasn't involved in it at all in that discussion...

Amory:

I would say that that continued and that it wasn't a function our particular investors valued super highly and I wanted to work somewhere where the board cares who's setting your roadmap and what's happening on that. And that's something they want to talk about regularly, mostly cause that's the kind of oversight I want from my board.

Rashmi:

Right.

Amory:

Those are the two big things.

Rashmi:

Got it. Got it. And why be a second time CPO? Was there anything else you wanted to do or?

Amory:

So I spent a lot of time the first time figuring out, I'd never joined a company as an executive. I'd always worked my way into a leadership role. And when I joined Hydro as the CPO, I actually got an executive coach for the first time in my career. And a lot of what we talked about is how to take your seat and hold your seat and what does

that mean and how do you want to show up as a leader. And I was excited to do that. Having developed the skills to do it, I wanted to try to do it again. And I also found that Aquabyte's current business challenges matched my skills really well and finding that kind of, there were a lot of jobs I just turned down. I wasn't I need a job. I wasn't I need a CPO job. It was more, I'm doing some consulting with some startups on product strategy and what I'm going to do is look around and find something that fits, and the team fit and I think I can really make an impact on the challenges they're having. So those are the main reasons.

Rashmi:

Got it. Got it. Now let's kind of talk a little more about the preparation to actually become a CPO, and that just doesn't happen overnight so there is some strategic thinking part that goes in. So what skills did you actively seek to actually acquire over the course of the time in order to prepare to be a CPO?

Amory:

Yeah, I think early in my career I focused on understanding the industry I was in, the technology roadmap within that industry and really learning how to create a strategy, which isn't something my engineering background taught me how to do. I read *Crossing the Chasm*, which is a classic in that on how to launch new products. I still use Michael Porter's *Strategic Differentiation* is something I use constantly. But that was earlier in my career. Those were the gaps I had I think to take on the role. And then later, back when sort of the decision that I want to be on the executive team, I was really focused on my own leadership skills, why I go to work, what's important to me about work, what impact do I want to have and what does that mean to be a leader in an organization? Is that even the right choice for me? And really focused on that. And that's the last, gosh, six to eight years have been really focused on leadership skills and what kind of a leader I want to show up as.

Rashmi:

Got it. And just to narrow down my question and specifically ask as to what skills should someone acquire if they're just a step or two away from being a CPO and would like to aspire for the position? And you mentioned the last six years of your time pretty much has been on the executive position per se, getting those executive skills. But are there any things you want to add there if they're just a step or two away?

Amory:

I do think shifting your focus to what does it mean to be a good leader for you to being able to answer that for yourself is maybe the most valuable thing. And that doesn't sound like a skill development, but I would say that was the most powerful thing was the personal development aspect of it.

Probably the other major step in my career was going from managing one team to managing two levels of people was a really hard step. Cause managing one team, I could kind of know what everybody was doing. If there was a mistake, I could step in.

When you get to two levels, you're too far away from it. And I spent a lot of time then figuring out what does success look like for me now that I'm not doing? It's very easy when you're an individual contributor and I think a lot of product people start, you're an individual contributor for a long time and have a lot of impact there. But it's still kind of what you are doing if you're managing a team of two or three, it's sort of the things you're getting out the door.

When you're moving into a leadership role, success is defined a little differently. So I got asked what success in my new role and I said my first goal here is that engineering and product start acting like a team because that was one of the challenges they were facing is that they feel like two very independent entities. And that's a very different thing than I'm going to ship this new feature, we're going to get this much market. All of those things need to happen but as a leader, I'm very focused on the team aspect and how the teams and individuals are working together. Cause we don't solve that, it's going to continue to be hard to ship things just to, as an example of really thinking about what success means to you and are you going to be happy with what success is from a leadership place than from a, like I said, an executing place.

Rashmi:

Got it. Got it. And were there any preparation for this role just beyond the skillsets here?

Amory:

I did a lot of researching fish farming cause that's what this is and it was a new industry for me. I would say one of the, I don't know unique things about my background is I've been in a lot of different kinds of industries and I find that some of the fun part of starting and some of the daunting part of starting in a new industry is learning what are the challenges here. And so I needed to make sure that I felt good about the mission of the company and that we were really helping and that I was going to feel good supporting it. But that was the only other thing I really did to prepare.

Rashmi:

Got it. Got it. And yet again, many double clicking questions on the things that you just mentioned with the different domains and different industries and experiences. And any other resources you could recommend to our audience or any other training that you could recommend that probably helped you?

Amory:

The personal development side, I listened to the Reboot podcast. Reboot provides professional coaching. I listened to it obsessively. Through my coach, I found a bunch of books on leadership development that I found useful. One of them was about personal transitions. Jerry Colonna's book whose title is escaping me at the moment, but he's the CEO of Reboot. Those were the most valuable things I did was that kind



of finding podcasts and places to really listen about what answering those questions, what does being a leader look like and what does success mean to me?

Rashmi:

Got it. Got it. Okay, that's awesome. And in this whole process, what barrier do you think was the hardest to break in order to become a CPO and why was it hard and how did you overcome that?

Amory:

I thought about this question in advance cause I knew it was coming for a long time and my first answer was gender and I thought about a lot of other things and I came back to gender.

Rashmi:

I see.

Amory:

It's both frustrating to me, but also I think accurate. Being in product means you're often telling the organization, your peers, other functions, the CEO things they don't want to hear or disappointing to them if you're doing your job well. And I'm a really direct communicator about those things, and the feedback I would get is that I was creating conflict. And I've watched many men in similar positions being given the feedback that they're advocating for their function or they're driving really well for results or they're a really clear communicator. And I would say that's the most career limiting feedback I got.

And when I was pushing to sort of get my executive seat, that was the thing I had to push on and eventually have a really honest conversation with the female founder about what I saw was a gender difference in how they were assessing communication styles. It's a really tricky balance. I gave a talk a long time ago called Sound Assertive But Not Too Harsh, which I think is the advice for women all the time. And I think it's still a daily balance for me on working on that. I ask for feedback in meetings constantly on how I'm being heard because I know that I tend to be very direct. I think that works well with some audiences, mostly engineers, works less well with other audiences within the organization. And so navigating that I think is a tightrope all the time.

Rashmi:

Got it, got it. Yeah, I think you answered my next question. Any specific challenges as a female leader? And you absolutely nailed that one. I know you talked about the first time with Hydro there was not much of a board involvement, but for the second time there was, you made sure there was the board involvement. And for that, how did you learn to equip yourself for that board approval since that was kind of your first time? So how did you prepare for that?



Amory:

I think the thing that helped me the most in that was really deeply understanding what the challenges, specific challenges Aquabyte was facing and how I could help address those and having a good answer to that. And so I'd already talked to several leaders within the organization, asked them why they thought they needed a new lead of product, what they were hoping this person could change for them, what their biggest business challenges were. And those are my first or what kept them up at night, some version of that. So those were my first questions to them.

And from those then saying, okay, these are the things I think I can help with and these are the things that I don't, that I'm not going to be perfect at. So they would've loved somebody who already had fish farming experience. Here's how I think I can overcome that, why the other things I'm bringing are valuable enough. And I think when I did meet then with their investors, I could answer. This is why I think I'd be a good fit and this is how I fit with the problems and the challenges this specific business is facing, and here's where I think I'm going to have more work to do than some other candidates might and I'll just need do that. Right.

Rashmi:

Got it. Got it. Okay. I think the order of how you met with the board after you basically met with the team to really understand what kept them at night or why this position, I think that was probably the key for you to really prepare yourself for the board.

Amory:

Exactly.

Rashmi:

Got it. Okay. In other place, I think you had mentioned about being able to create an environment where people can really succeed. And you did talk about IC versus really getting to that people management part. How did you really learn to build the right product teams and help them succeed? Because at the end of the day, it's not the one person, right? It's the team at the end of the day to make or break.

Amory:

Yeah, so I was fortunate to have my first management position in a couple of large companies that had a lot of, I would say basic management training, how to give feedback, how to measure results, before the internet had a ton of things you can go watch them. This is not rocket science. How to be a good manager, you can read three books. But I had that available to me so that nuts and bolts I had to start with. But to identify what you need, for me, diversity is a really core value and has been for a long time. And I mean that in every aspect of people's backgrounds, people's ages, the way people think, the way people work. And I like to hire people who are pretty different from me and on all of those axes. And so my product teams tend to have a variety of skills and backgrounds and ages and genders and we're a pretty diverse set

of people and that then allows me as we get a diversity of problems to find the right people to tackle them. And I have found that to be really helpful.

Most of my time in product has been at B-series to D-series startups and finding people who were adaptable is really important. And I'm really honest with them. If you want come in and have a job description that you're going to do for the next year, I can tell you what I'm going to give you for the first three months and after that it's probably going to change because our business is changing at that rate. So people that are excited about that variety is the second thing I really look for. And the third is, and I think it's the hardest one in any product manager, is sort of the ability to look at a big picture and then dive into the weeds because you need to be able to do both of those things. And that's what I interview for the most.

Rashmi:

Got it, got it. Any examples of the things that you learned on the way that you should do or you shouldn't or anything from your experience that you could quote?

Amory:

I think the most important thing when looking for roles is to make sure that the culture of the company you're stepping into suits you well. And there I described leaving a place I was being very successful, but by the time I became a leader, they're looking around and thinking my values aren't really matching the values of this place. And I think that the one job I regret taking was a place where I don't think the values matched it. And that just played out for the next two to three years of just like, oh, it was constantly, if I had just spent a little more time thinking about not the mission, not how cool the technology was, but did the values of the place really work for me? I think I would've done better.

So I think that's really important. And I think, as I said, knowing the team you're going to be working with and that you're going to enjoy working with them are the two biggest things. I also do advice all the time. I said I wasn't really worried about how to get into the executive suite for a big part of my career, but I was very focused on making sure I enjoyed what I was doing every day. And I think enjoying your journey is just as important as making sure it's the right next step for you. I think that the jobs I've enjoyed the most were more about this seems like a really good thing to do as opposed to it's going to get me somewhere else.

Rashmi:

Completely agree with that. I think the journey is more important than the actual end to it.

Amory:

Right.

Rashmi:

Yeah, really agree on that part. And what would you change regarding your approach to becoming a CPO if you had a chance to actually go back in time?

Amory:

I don't know that there's a lot that I would change in my approach to becoming a CPO. I think the most important thing was to be able to see myself as the leader that I wanted to be. And I think I wish I'd known that was the question far earlier in my career than this idea of I want to be in charge. I think a lot of us start of, I want to be promoted, I want to be in charge, I want more responsibility without really answering the question of what does it mean for yourself. Why do you want that? What will it make? What will it do for you? What's the leader you want to be if you're in that position? And I think once I started to answer that question for myself, it both made me more effective at work and also made work a lot more enjoyable.

Rashmi:

Got it. Got it. No, that makes a lot of sense. Talking about your translating your experiences, which you beautifully put it at the beginning of the interview there, you moved from TI, which is more of the semiconductor hardware to MathWorks and then to I think E Ink, which is more of the e-paper technology to cybersecurity with I think Continuum to consumer fitness. So walk us through how were you able to translate your experiences across each of these different industries, across the different leadership roles that ultimately helped you to become a CPO?

Amory:

It's interesting, we had a facilitator who said I was really good at taking this over here and mapping it onto that over there. What about this is similar to this situation is one of the ways I do that. But moving from E Ink back to this IT services company, the VP of product there asked me, she said, "You did hardware, then you went to software, then you went back to hardware. Why would you want to come here?" And I said, "In all those roles I was doing the same thing, which is product..." Setting your strategy is about dealing with constraints. And I said "In hardware, it's often the bill of materials is very often the top constraint you're dealing with how much you can spend to solve the problem." And I said "In software, it's people and time. Those are your constraints, time and people."

But it's the same set of skills. You need to figure out what the right compromises are, which things, so in hardware you're thinking about where can I cut costs, which things do I not need to be perfect and which things do I need to spend the money on? Cause that's the most critical feature. And in software it's the same thing. Where do I need to spend the most time because it's critical versus not? And so that's just one example of taking what about this experience is the same, what skills are you translating there? And I think what I've really enjoyed is now I've done work with marketing services, dealing with IP development. We did a ton of innovation and shared IP development with partnerships that I worked on, working in a direct to consumer, working B2B2C, all of those, or particularly at a B-stage startup, some

component of that you're often considering, should we incorporate into what we're doing?

How much should we partner? If we did partner, how would we structure that agreement so it's good for us? Should we be, I mean in fish farming, I don't know the B2B2C piece, but a lot of companies are, should we be going direct to our end users or should we be filling to some intermediary is a question you need to struggle with. And I can talk about the pros and cons of both and what it takes to succeed as a company in those. And I think that has also been very marketable as a skill. That's how consulting, that's why it was easy for me to consult with the early stage startups is they're asking those questions. Should we add services into our portfolio? Should I be partnering on this? Should we be building this ourselves? Should we use external tool? All of those questions are really important at that phase of a company and having had a little bit of experience in all of them, I have a model of what it takes to do that.

Rashmi:

Got it. And I think one thing previously you mentioned about by doing these jumps across these industries, sometimes it's a leap forward, sometimes it's kind of resetting. So what were some of the aspects that you had to learn afresh or what were the times where you had to kind of reset a bit, but that was helpful for the next step per se?

Amory:

So when MathWorks built all their own tools, so they didn't buy anything external to manage their software development process. And that was my first software job. I learned a ton about how you build software but our bug tracking system was home-built. Our databases were home built and that's some of the age of the company and some of the size and the profitability of it, they could do that. And then I went to E Ink, which is hardware. And so when I went to Continuum, which was the services company, it was the first time I'd ever encountered Jira. Did the same things as our home-built one, but it's from a vendor, wasn't optimized for our process. I kind of had to relearn, okay, how do you deal with that? And we had a remote engineering team. So how do you learn to manage a remote engineering team? I'd worked with international teams, but not all of product is here, all of engineering is there, how do we make that work?

And I would say the first year it was all that, just learning how to make the process work really, not learning the product. But I think that served me really well in my next job where I was the first product hire, had to build the whole team out, had to think about what skills we needed. There was no process at all, had to kind of adapt to what engineering was doing for their process. So that was a place where all of that was useful later. And I think that's another thing you learn on the journey is it's not always obvious which things that you say yes to will be most useful to you later and which were just fun while you were doing them.

Rashmi:

Yeah, that's very helpful. That's a great comment. True. That's very true. And how have you made your choices across these companies? Were you prioritizing for something or looking forward for something while you were making these choices across these different companies?

Amory:

I think when I left TI I was looking for a privately held company in Boston in software. So if it checked those boxes that was focused on more than just profit, it had a mission. I felt like a publicly traded company can get very caught up in, we're here to make money. And I wanted a little bit more than that in mission. I had, and I think it evolves over time. I've decided that working on innovative technology actually matters to me quite a bit, that we're trying to solve a problem nobody else has solved. That was true at Yank, that was true at TrueFit. The IT services, cybersecurity less so, and that was something I missed.

So some of it you learn by kind of trying that and now it's really important to me that I believe in the mission. Improving people's lives has always been true. I wanted something that improved people's lives. So even at TI, I was working on sensors to make cars more efficient, more fuel efficient and safer. That improves whether they knew it or not, our sensors are sitting there helping your car run better. So every job I think I've taken is making people's jobs or lives better and that has been a consistent theme as well.

Rashmi:

Got it. Got it. And what do you think would be your superpowers across all of these? What are Amory's superpowers?

Amory:

I think I have a really high capacity for taking in information and for learning new things. I'm in this new job, we have a UX, very experienced UX designer, and she said, "You're just so intellectually curious." And I think along with that curiosity, just the ability to take in a ton of information has allowed me to jump industries to start again at another B-series company, learn what their problems are, what their culture is, and that that is stimulating to me, I think is a real superpower for me.

Rashmi:

Got it. And could you give us an example of the curiosity part that you mentioned? How would you define that from a person being very curious?

Amory:

So I went to visit a fish farm for the first time. She was with me and they showed us using our product, but then he's like, ""Hey, do you want to go see the fish? I'm like, "Yes I do." And we're out there and he's talking about the feeder fish that help eat lice off their symbiotic species and how big they are and why they use one in the

summer and one in the winter and what temperature the water gets to and how often he has to come out to the pen versus staying on the shore and looking at all of those things, I'm curious. I also think it makes me a good product manager. I'm just fascinated by that entire thing.

And I've worked with a consultant for a long time. He helps people find manufacturers in China. He and I are good friends and he called me and he's like, "Tell me about fish farming." I'm like, "Norway produces half of the world salmon." I had no idea. Half the world's salmon were produced right here. That the whole thing you can hear the excitement in my voice is just interesting and explaining to me not just how is the product I'm working on helping you, but like, oh, this is fascinating. This is where my fish, my sushi comes from, is here or...

Rashmi:

Got it.

Amory:

It's just really interesting. That's how I would describe it is that's just to learn it, to know it and that it's interesting.

Rashmi:

No, very well put. Thank you for that. Thank you for that. And going into more of just being the CPO itself, could you describe the responsibilities of a CPO and how is this different specifically from a VP of product?

Amory:

Yeah, so I alluded to it a little bit earlier. A CPO is responsible for the success of the business, that the strategy and the investments we're making are going to get us where we want to go and help us achieve our mission as a company. Whatever that stated mission is, that we're prioritizing correctly what we do to do that. And then also identifying gaps in the organization that are going to prevent us from doing that, whether they're in product or not. And then building a team to do that and helping other teams to succeed at that as well. And then really being the spokesperson for the company on this is the direction that we're going. So I think all of those are pieces of the responsibility of the CPO.

And I think as a VP of product, your responsibility doesn't include saying, oh, for us to really be successful, we need to invest more in customer success. Or hey, where our real gap is is our sales team's goal right now is focused on identifying enterprise customers. And I think if we want to really achieve where we're going, I think we could get to mid-range. We need to hire somebody ain mid-range]. Participating in those conversations as a VP of product, you can, but I don't think it's required for the role. I think to be at a C-level, you need to be thinking about all areas of the business and where the risks are and helping with all of it. Whereas the VP of product, your job is to do the prioritization, make sure we're investing in the right things and that our strategy's going to get us where we want to go. I think also the CPO has a voice

in where the company is going to go, is that the right goal? And you have the right to ask that question, whereas if you're not at the C-suite level, it's kind of the C-suites job to do that. The board and the CEO can do that.

So I consulted with a company, I told them they didn't really need a CPO yet, but I told you they were struggling with, hey, we don't have a process for engineering. Our roadmap's kind of a mess. We're not clear on what's on it and it's taking too long for things to come out. It's unpredictable. And all of those things a VP of product can really get their arms around and solve. And it's a huge job. I'm not diminishing. I've done it, was super fun, it's great. But the questions weren't about are we in the right market? Who are our customers? What's the next step for us? How do we structure our data strategy, what we're going to license, what we're not going to license, what we share and don't share? All of that. I think A CPO needs to sort of identify that there's a question there that we need to answer and then help answer it.

Rashmi:

Got it. Oh, that's an excellent insight. Thank you so much, Amory. I think you really nailed that one. That was excellent the way you put it. And what has been the key for you to working with the CEO in particular, and of course the leadership team at large. I know you mentioned that this is something you were very conscious about the second time, being able to develop that kind of relationship. But what is the key from your perspective?

Amory:

I just want to make sure I'm answering the right question for you. The key to building those relationships or...

Rashmi:

Yeah. The key to working successfully with them and Yeah, of course relationship building is a big part of that.

Amory:

I think where it started was in product you can't succeed if you don't have a good relationship with engineering is where those skills started. And they sort of just stepping that up to, oh, I also can't succeed if customer success doesn't share with me what they're hearing or what they're struggling with. Or if sales doesn't tell me what the objections to buying are. That you need relationships with all those people was the first step. But I think the second piece is investing time in those and understanding what their groups are struggling with and then figuring out how you can help them with that.

For some of them it's just advice on how to manage or structure their team, which I might have some advice about, oh, we were struggling with this person or this leader, or we don't know how to solve that. For others, it actually is, oh, we need this change in the product and this is why, and this is here we need it and I'm going to need to put this on the roadmap. And for some it's just occasionally having a cup of



coffee with them and chatting about what's going on in their world. My CFO, sometimes that's all he and I did was just have a cup of coffee cause there wasn't a lot I could help him with in the moment. But I think it's understanding what their challenges are and supporting them when they're facing them, and then they're there for you when you have the same challenges.

Rashmi:

Got it. Got it. And during this course of time, did you have to make any personal or professional sacrifices to become a chief product officer? And do you think if or if you have made those sacrifices, is it worth being a CPO or is it worthy of the sacrifices that you've made? I know you touched upon it a little bit initially with respect to the timelines of the family and things, but I would love to get your take on this.

Amory:

So I think when I first stepped into the CPO role, I spent 18 months where all I did was think about work. My downtime, I was thinking about work. I woke up in the middle of the night thinking about work. I thought about work all the time. And I don't know if I would call it a sacrifice. It was a fact. And I think adapting to that, some of that was the growth we were facing. Some of that was that it was the pandemic and there wasn't a lot of outside distractions. But adapting to the idea that even when you're not working, you're going to be thinking about work and what needs to happen at work and what are the challenges at work is one of them. And my friend who says she doesn't want to be on the exec, that's part of it is I want to walk away at the end of the day and be like, okay, I'm setting that down and I'm not going to pick it up. The CEO's not going to call me. I'm not going to get pinged about it to that.

I'm going to walk away from that. And in this new role, I'm traveling a lot more. I think that there are roles that aren't the CPO where you could do that. I think the big one is that you will think about it all the time and is it worth it? I enjoy the idea that I am helping a team of people achieve our mission together, and that is really satisfying. And back to why am I working and what do I want it to do for me, the reward for me is, call that a superpower too, but this idea of helping create a space where tens or dozens or hundreds, eventually hundreds of people can work towards a shared mission is incredibly rewarding to me. Which has less to do with I think what you might think of what's rewarding there. It's that piece makes it worth thinking about all the time is how do I help a group move in a direction?

Rashmi:

No, I mean, I think this question is fascinating for the reason that all the CPOs that we've spoken to, everybody have a different answer for it, but it's just so fascinating of how that is so close to their mission and their purpose of life. But it's just so fascinating with the answers that we've seen. So I think Elizabeth can vouch for this, but yeah, I think that's amazing. How do you even not think about it as a sacrifice or how do you even think about if it's worth or not? It is so different that this is one of the most fascinating pieces I think in our interview. I would say so. And fast forward five years, let's say. How do you think this role will change if it does?

Amory:

In general or mine?

Rashmi:

In the CPO role per se.

Amory:

I think there's more of them than there will, I think there will continue to be more of them available out there for companies. And I think, I hope that people get better at navigating with CEOs, the boundary between what the CEO's going to own, particularly founder CEOs and the chief product officer, that there'll be more tools on how to have that conversation and navigate it. And I think the thing I'm most curious about is how, and I ask this question when I talk to CEOs, is what percent of the time is externally facing versus internally facing for the chief product officer versus some other roles? And I'll be interested to see how that evolves. I think it will depend on industry, but that's the thing I'm watching is sort of how much of this is a market facing role or a investor facing role versus an internal strategy and internal process role.

Rashmi:

That's an excellent point. Would love to watch that as well as how that unfolds over the course of the time. And maybe one last question. Any other advice that you would give apart from everything that you've mentioned to women who are in the director or VP level positions and who want to advance to the CPO spot?

Amory:

The one thing we didn't touch on that I am super grateful for myself is the network of people and the women who came before me, and both people who have mentored me and then just also been friends and supporters outside of the specific job or company I'm sitting in. Sometimes in it, but often outside that. And that building that network of people, some of them, a lot of them are women, some of them are men who are really supportive when you are thinking about job changes, thinking about your next step, struggling at work for whatever reason, has really been a thing that has buoyed me on my career when there were setbacks or when there were disappointments or when things weren't going the way I wanted them to or expected them to. To have that network of people has been just invaluable and I'm really grateful to all of them. And I would encourage anyone to at any level, build that network out and stay in touch with them.

Elizabeth:

Amory, it was fabulous listening to you. You had so many great answers to questions and I think your perspective was incredibly valuable.



Amory:

You guys are very kind. Thank you both.