

Inspiring Women

Episode 26: Nancy Ham

Laurie McGraw:

Welcome to Inspiring Women with Laurie McGraw. I am your host Laurie McGraw. I have spent the past 30 years in leadership and over the years I've come to learn one thing, women need women. And not just any women, but inspiring women. Tune in every week to hear from women at the pinnacle of their careers and from others who are just starting out. Episodes can be found at inspiringwomen.show or subscribe on your favorite podcast app. Thanks for listening and I hope you will be inspired.

Laurie McGraw:

Welcome to another episode of Inspiring Women. Today we are speaking with Nancy Ham. Now, Nancy is the CEO of WebPT, which is an organization she has been leading for the past five years. WebPT is the country's leading rehab therapy software platform for enhancing patient care. And she has really taken that organization and grown it. And we're going to talk a little bit about what's been happening over the time of this pandemic. But Nancy is no stranger to leading company. She's led about six different companies, either growing them and then selling them or exploring new areas in the healthcare information technology industry. She is a bonafide expert in healthcare IT and business and growth. She is on the boards of many organizations. She is an extremely well-recognized resource expert. Many different awards over her years in healthcare technology. And Nancy and I first met one time, a long time ago, at a Women of Watson event. So Nancy, I am really excited to be speaking with you today and thank you for being here.

Nancy Ham:

I'm thrilled to be here. And as you know, I'm a big fan of you and your career, but also this series you're doing is incredible so delighted to be here.

Laurie McGraw:

Well, Nancy, you are an inspiring woman to me and it's not just because of the Women in Watson event from the way back machine. But why don't we start, as I always do in Inspiring Women, with what you're doing right now.

Nancy Ham:

So right now, as you said, I'm CEO of WebPT, which is a specially EMR company. And so very focused on how can we help our customers, who we call members, how can we help our members continue to come out of COVID, recover beautifully, expand their businesses? Our mission is empowering rehab therapists to achieve greatness in practice and that's what we work on every day.

Laurie McGraw:

And Nancy, I briefly talked about your career. But as mentioned, you have led many different types of healthcare technology companies. So you have a degree from Duke in economics. You have a master's from USC. How did you get into technology? And specifically you became the leader of companies from an early start in your career and then have led several different organizations. Can you give us a little bit more of your background?

Nancy Ham:

Well, the first thing is I want to reassure young listeners that there wasn't a master plan. Opportunities happened and I took advantage of them. So one of my mentoring suggestions is always don't be afraid, take a chance. And here's my specific story. I started out in banking and investment banking. A fantastic way to start a career. You get to see a lot of different companies, meet a lot of amazing management teams, really learn how to read a PNL and do financial modeling. But at the end of it wasn't mission-driven enough for me. And many of our customers were healthcare organizations from hospitals to pharmaceutical companies to physician management companies. And I just started thinking I'd like to be on that side of the table and work in healthcare.

Nancy Ham:

And I will date myself because this goes back to the first dot-com boom back in the 1990's. I had a completely random chance to join a startup software company as their CFO. And I honestly thought, "Well, if they are dumb enough to offer me that job, I am dumb enough to take it." And I just leaped in sight-unseen. And then fast forward, that company we failed at first. We lost all of our series A money. We had to reboot, we found success. We were going public. And I said, "Wow, I am not a public company CFO so we should find somebody amazing for that role. I'll move over and do M&A." So I fired myself and moved into a new job. And one day shortly thereafter, we closed a deal and it didn't come with an operator. And I raised my hand and said, "Well, I've been working on the deal a number of months, give me a shot to run it." And I crossed over in the operational side and I've been there ever since.

Laurie McGraw:

Well, and doing quite well at that. I mean, you have not just led companies, but you've done many mergers and acquisitions. Now we're in a time of coming out of the pandemic and for women in technology, women in business types of careers, there are a lot of jobs out there. So one of the things I wanted to ask you about is as you look at companies, and for women in particular, what can they do to stand out? So you stood out by raising your hand and making it known that you wanted something, but what things should women be thinking about to stand out if they're in the types of organizations that are buying other things, looking at reorgs, those kinds of issues?

Nancy Ham:

Well, the first thing is to be visible. In my last company I had a great colleague named Cathy Fox. And at every town hall meeting we ever had, and this was at Aetna, a really big company, she was present and she raised her hand and she asked an intelligent question. So one is to be visible. And that's a little scary sometimes. I'm going to raise my hand and ask Mark Berleny a question, but do it.

Nancy Ham:

The second is volunteer. Companies that are growing rapidly, that are doing M&A, that are changing, there's never enough hands to do the work. So put your hand up again and say, "I'll be on that project. I'll be on that task force, even though it's on top of my day job." And you'll gain invaluable cross-functional experience.

Nancy Ham:

And most of all, just be bold. None of us knew how to do our jobs when we first got them and we learned them and grew into them. And I do find women can hold themselves back. A big study showed that when men apply for a job, if they match 50% of the job descriptions they go for it. Women want to match 90% or more of the job description not understanding that it's just a wishlist and they might have different strengths that weren't listed. So you got to take a deep breath and jump.

Laurie McGraw:

And Nancy, you saying that and just the tone of your voice, the confidence with which you speak, it sounds like that's easy for you. I have to believe there was once upon a time it wasn't easy for you. So how did you gain the courage to be bold? How have you maybe seen women, younger women, who haven't taken that leap and then what was the thing that sort of pushed them over the edge so they could take advantage of that great advice?

Nancy Ham:

Well, one I'm lucky. I had an amazing father who told me every day of my life that I could do anything I wanted. So for everyone who's listening who's a parent, you can give boys and girls this confidence. But when I talk to people I really try and help them debug what are you afraid of? So if you put your hand up and you don't get it, where's the downside to that. People know you're ambitious now, you've made some new connections. Don't see it as a failure.

Nancy Ham:

I have been afraid to do almost everything the first time like everybody else. The first time I gave a public talk in front of a hundred people my knees were knocking and my palms were sweating, but then you do it many times and you get more comfortable. The first time I did a VC pitch for a company I joined, I blew it. It was actually for HLM, Laurie, who were both advisors to. And they were very kind and didn't laugh me out of the room, but I had a lot of work to do.

Nancy Ham:

So I also think that's the secret is every successful person makes mistakes. And I love sports and so I always use the Tom Brady metaphor. The greatest of all time, but he throws interceptions. He makes bad plays. We all do. So it's also change your time horizon and say, "Three months from now will this matter at all?" And the answer in so many cases is, "No." So just get over it, pick yourself up and do it again. And if you're nervous, practice. Be like a professional sports player. If you're nervous about a meeting, practice. If you're nervous about a presentation, practice, practice, practice.

Laurie McGraw:

Yeah. I mean, that's simple advice, but it is tried and true advice. And I think the other aspect of that is women, many people, tend to dwell on the failing and just dwell and dwell and dwell. And it gets in the way. But being active, practicing for the recovery, I think is really terrific insights and obviously something that's worked really well for you, Nancy. Maybe just another sort of common topic. I'm assuming that just given that being as the senior most leader at so many different organizations that you've often experienced being the only woman in the room. And so I'd just love to get some of the perspective of how did you deal with that? How did you handle... What are the miscellaneous aspects that come without of not being heard, perhaps? Just what has been your experience? How have you dealt with it and how are you good at not having that be an issue for you?

Nancy Ham:

Well, I've pretty much always been the only woman, much like you Laurie. And even now at the annual J.P. Morgan Healthcare Conference we see more men than Mike speaking than women. So we have a long way to go. The first thing I think is just get over it. We all have things that could hold us back. It could be speaking with a Southern accent, as I do. It could be being short. It could be female. It could be not being a native English speaker. Go on and on and on. So everybody has something and I think it's really helpful to remember that.

Nancy Ham:

The second is don't get paranoid. Maybe people are shutting you down because you're being a jerk. It's not because you're a woman. So I think you have to be careful not to put that lens on every interaction because there could be a lot of reasons for what you're perceiving.

Nancy Ham:

And three, my assumption was just work hard. Work hard and strive for excellence and that will solve all these problems. There was one memorable occasion though where I was really dealing over and over again with an executive who was clearly being a misogynist towards me. And I'm a Southern girl and it was in Atlanta, but he called me honey every single meeting. Here I am, MBA, new to financing and he calls me honey. And I agonized over it for a little bit. And I finally decided humor was the right way to go. So the next time we had a meeting, I walked in and I said, "Mr. Smith, apparently I've never properly introduced myself. My name is Nancy Ham. Or if you want, you can call me Ms. Honey." And he laughed and he called me Nancy ever thereafter. But boy, I was up all the night before, knees knocking, getting ready to say that. But sometimes you do have to draw a line.

Laurie McGraw:

Well, that is great. And using humor is often helpful. Have you ever tried tactics that didn't work out for you and how did you deal with those? So some tactics sometimes women use are to use allies around the room to amplify what they're saying. I mean, this is something that we heard about in the Obama White House even, sort of a common technique. Have you used things like that and more specifically anything that you've tried that hasn't worked for you?

Nancy Ham:

Well, in an executive role I have from time to time had significant customers where I felt like my counterpart, the CEO of the customer, was frankly not taking to me as a female leader. And in those cases I have put my ego aside because it's about serving the customer and I have figured out who they'd be a better partner with. Like I said, "I'm not going to win this battle, but I can make sure we beautifully serve the customer."

Nancy Ham:

I do use allies and networks. That is I feel like the superpower of my career. And especially in a bigger company, just making sure you understand who you can actually help with whatever you're trying to do and get them on your side. Sometimes with particular people I do a lot of thinking ahead of time. So for example, I had a recent situation where there was going to be a group of people and I met with each of them individually ahead of time. And again, practice, preparation, understanding their point of view and how they were going to react. And so then when we all came together they all helped me with the one person who was the key decision maker.

Laurie McGraw:

Well, that's also really good advice. So beyond just practicing, but scenario planning. Scenario planning for things that you think you might encounter in a big meeting or something else. That's terrific insights, Nancy. So thanks for that. Another topic I want to talk to you about again, you just have such unbelievable experience. So we're hopefully, fingers crossed, coming out of this pandemic, which has been changed all of our lives. And we know, you and I both know, that a couple of years ago McKinsey did a big study and the news of the day was, hey, women have not made pretty much any progress in 10 years. Really, really disappointing.

Laurie McGraw:

Well, the new news, of course, for women over the course of the pandemic is it's actually been further problematic. Three times less than promotions and many younger women talk about this being a lost year for themselves career wise. And that may be for many people, but it's been in particular harmful to women's careers. So as you think about those realities, I certainly feel some urgency in the need to promote women, but do you think that women should be doing right now to advance themselves professionally either to make up for this lost year or just prepare themselves for the next couple of years?

Nancy Ham:

Well, I think in a virtual world where many people in tech have been and probably are, it's just imperative to be visible. To document your accomplishments and to share them with your boss and with your company. And a lot of women find that very hard. They think it's overly promotional, but if you just use data it's not.

Nancy Ham:

And then I also think companies who are virtual, who are struggling to figure out this new world, again, are looking for people who bring more than just I'm good at my task. They bring culture, for example. They're visible in planning and engaging their team in this remote world. They are visible and organizing and give back campaign because many of us in healthcare, of course like

the AMA, are trying to figure out how can we engage these disadvantaged communities. And so look for a way to be visible through the data. Look for a way to be visible through volunteering and leadership.

Nancy Ham:

But when it comes to promotions, one thing women are very shy about is just ask. We know women don't ask. They don't ask at nearly the rate of men. They don't ask for the raise. They don't ask for the title. They don't ask for the job because again, I think they have a fear. And I'm like, "Why the worst thing is the company's going to say no." But I also tell people to know you can ask for a lot of things. So maybe your company's not giving raises right now because it's been damaged by COVID. Well, what else can you ask for? Can you ask for more training opportunities? Can you ask for a rotation? Can you ask can I shadow somebody? There's always something you can ask for.

Nancy Ham:

And in every company I've been in we really try and have a firm policy you have to post every opening because even if you think the person who is probably going to get the job because then you meet other people who've raised their hand. And you can say, "You're not right for this job, but now I know you're ambitious. I've got you in my mind. We can talk about what it's going to take." No one's going to plan your career for you. You have to own it. You have to ask and you have to take risk. And a particular follow the jungle gym approach. There might not be an opportunity for you right up from where you are. Look sideways at another department, build another skill. So women cannot sit back and be victims. I hate that. I don't care if it's true. Pick yourself up, dust yourself off and get in the game.

Laurie McGraw:

Yep. And so Nancy that I think again, really strong advice. But let's dig into the asking for it a little bit because sometimes what I see is that the hesitancy in asking for it is almost literally, how do you go about asking for it? Many women I speak to think they're asking for something, but they're not being as direct. So give us some examples. How did you ask for something and you got it? How did you ask for something and you didn't get it maybe because you didn't ask in the right way? Give us some examples just to sort of put a finer point on.

Nancy Ham:

So long ago it was a turning point in my career. After the first company where I had been the CFO the founder of that company went to a different company and he called me about joining him. And I asked him some questions and then it came time to title and he said, "And so you'd be COO." And I said, "Well, I think I really deserve to be president." And he paused and he thought about it for a minute. And he asked me a couple of questions about what did I see as the difference? And he said, "I agree." And that was what started me on my path to become a CEO. And he was someone I had a close, trusting relationship with so it wasn't as hard to make the ask.

Nancy Ham:

What I tell women, and when they're asking, is one do your homework. There's so many public resources out there about salary guides. It's very easy to know what are salaries. Your company

probably has a philosophy. We try to have everyone at the 50th percentile. Understand what your company or your boss can give you, as I said, what's in their power? Maybe they can give you more vacation time. They can give you a better assignment. Figure out what they can give you. But I sound like a broken record, practice. Literally get a girlfriend or a guy friend on the phone and practice the ask because about the fifth time you do it, you'll be comfortable. It'll be natural and you'll be much more successful.

Laurie McGraw:

And I think that practice, practice advice, you can't say it enough. And certainly younger people are, I find my kids, they crowdsource everything. So practicing and even getting different opinions on the same practice thing, whether it's friends, peers, mentors is so helpful. So I just love those specific examples, Nancy. They're really, really helpful. Sort of a round robin of some other questions because I feel like you've experienced so many different things. So how have you dealt with disappointment?

Nancy Ham:

Oh, that is such a good question. I usually go home and I go for a long walk first of all. Because I find that just the physical aspect of being outside, walking with my husband, talking it out, it just sort of gets it out. Then I try to have perspective. Again, this may be a really big disappointment for me, but three months from now how am I going to feel about it? So that time shifting has always been a very valuable tool for me. And sometimes it's just heartbreaking. When I was in college I tried out to be the Duke Blue Devils first female mascot. And the first year I was a runner up and didn't get it. And the second year they picked me and then they decided not to have a female mascot. And quite a few years later I'm still super disappointed about that one.

Laurie McGraw:

I tell you what, I didn't make cheerleading squad back and fourth grade and I'm still not over it, Nancy. So I hear you on that one. Another one, habits that you've had that you wanted to break to advance your career. Have you ever had to break a habit? And if so, how did you do it?

Nancy Ham:

I've had to break two habits that I think are really common. One, a lot of hard working, high achieving women, we put everything on ourselves. The way to advance is I'm just going to work harder and harder and do more and do more and have a higher and higher level of standard. You're that uber individual contributor. And you'll work seven days a week. It doesn't matter.

Nancy Ham:

I literally cracked one day. It was all the way back in the first company. My boss who came in to tell me it was time for the company potluck and I screamed at him that he was not an intelligent man if he thought I had time to do something like go eat. And there were a lot of colorful words in there. And then I burst into tears. And he's like, "Wow." And he shut the door and gave me a long talk. And it was at that moment I started to break the habit that I could accomplish everything myself. And started to learn how to leverage my team and how to leverage my colleagues and frankly, what was good enough. I had to learn that changing the verb on the eighth page of the PowerPoint was not going to turn the fate of the world.

Nancy Ham:

The second thing, which is a corollary to that, was to break myself in the habit of thinking I had to have all the answers. It was very hard for me to arrive at the point, especially when my first CEO role, to calmly say to a board member, for example, "I don't know. That's a good question. I'll find out." And so breaking myself in the habit of thinking I had to have all the answers is still a work in progress, but I am certainly much better at it than I was at that moment in time.

Laurie McGraw:

And it also goes hand in hand with doing your homework and being prepared. No matter how much you do that and the practice, you still won't have all the answers. And so how do you do that with confidence is a skill and sounds like one that you already have and continue to work on. Last little example, Nancy, celebrating. So this is the area that women I think don't do enough. How do you celebrate your wins, your awards, promote yourself?

Nancy Ham:

I think I'm pretty good at celebrating and I do think it's important. And it's just, again, I always try and use metaphors. Athletes celebrate when they win games. What's wrong with winning because I think it's that people are thinking somehow not appropriate to be joyful about competing and winning. And there's nothing wrong with it. And people want to celebrate with you. They want to congratulate you and cheer you on. And so sometimes I celebrate quietly. I just maybe add a line on my LinkedIn profile. Sometimes I celebrate a little more loudly. Maybe I put a post about it. And I think people enjoy cheering their friends, frankly. So I've never had a problem with that. Maybe that's a problem, Laurie.

Laurie McGraw:

I don't think that's a problem, Nancy. I think that is excellent. Nancy, this has been such a terrific conversation. As we close out here on Inspiring Women, any last thoughts or advice you'd like to leave this audience with?

Nancy Ham:

You're in way more control than you think. And so don't let yourself feel victimized. There's always a way around or under that wall. Take charge of what you're doing. And remember though professionals work on their game their entire life. And so they're always seeking books, podcasts, mentors, game coaches, film to get better. And so treat yourself like the professional that you are and engage resources to take you to your best self.

Laurie McGraw:

Nancy, that is excellent advice. Treat yourself as the professional you are. Thank you so much. Nancy Ham, another incredibly inspiring women. Nancy, thank you so much.

Nancy Ham:

Thank you, Laurie. This was great.

Laurie McGraw:

This has been an episode of Inspiring Women with Laurie McGraw. Please subscribe, rate, and review. We are produced by Kate Cruise at Executive Podcast Solutions. More episodes can be found on InspiringWomen.show. I am Laurie McGraw and thank you for listening.