

Inspiring Women

Episode 63: Ann Barnes

Laurie McGraw:

Welcome to Inspiring Women with Laurie McGraw. I am your host, Lori 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:

On today's episode of Inspiring Women, I am so pleased to be speaking with Ann Barnes. Ann is executive, she's the chief executive officer of Intelligent Medical Objects. And for the past 20 some odd years, she has been executive leader at forefront of data, data liquidity, technology in healthcare and other industries. Prior to becoming the CEO of IMO, she was a senior leader at MedData in the healthcare industry. And prior to that, she was in the banking industry. Ann herself is a huge proponent of developing women leaders, and I am really excited to be speaking to you today, Ann, on inspiring women. Thank you for being here.

Ann Barnes:

Thanks Laurie, I'm thrilled to be here. This is a topic that is near and dear to my heart.

Laurie McGraw:

Well, great. Well, me too. So why don't we just dive in. Every time when I start Inspiring Women, incredible executives like your yourself, I really just like to start, what are you doing right now? What does your day to day look like as the CEO of Intelligent Medical Objects?

Ann Barnes:

Yeah, thanks. So I'm the CEO of a healthcare software company that is really focused on improving healthcare data at the time of the clinical visit. So making sure that doctors can speak doctors to get to the level of specificity they want to write about a patient to make sure that that information is accurate and really, really granular, so that downstream that can be used or compiled to make better decisions about that specific patient and improve patient outcomes, but also groups of patients, as we think about taking risk and improving overall outcomes across patient groups. So it's really a fun, exciting place to be. In general, this is my second stint as a CEO for mid-size growth companies. I've been a CEO twice now for private equity, where they will make an investment from a founder and then I come in and take the company to the next level.

Laurie McGraw:

So that's a pretty sweet spot to be in. There is so much money out there for private equity and venture investment now. And we can talk about how little of it is going to female leaders, CEOs, and founders. But before we go to industry trends like that, let's just stay with you a bit. So you've got a background, you've been in sales, you've been in marketing, you've done finance, you've done operations, you've done multiple C-suite positions. So Ann, how did you get there and how did that intersection again, innovation, technology, data liquidity, how did those become those places where you've really landed in these more than one CEO roles?

Ann Barnes:

Thanks. Look, I think my career started a long, long time ago at a company called Xerox, which was copiers and printers back in the day. But I was fortunate and blessed enough to, at that time, be involved in a company that was investing in their people and specifically had a focus on women, which 30 years ago that's a big deal. So I started to realize that I could do a lot of things and that I didn't need to stay linear in how I was thinking about it. So from a career pathing standpoint, I really learned at an early age that it could be a career lattice not a career ladder and I could do lots of different things organizationally to make me a stronger leader. So yes, I played in sales, I played in marketing, I did a stint in HR, I certainly moved to the finance and operational side, and went deep into operations as I progressed in my career.

Ann Barnes:

And for me, it was always, how do I take on the next challenge and how do I become a better and stronger leader, which has been a long term focus. Then I've done it in multiple industries, I think it's really sad to me that we try to get somebody stuck in one specific industry. I think skills are transferable and industries have similar problems. About 80% of the job stays the same and 20% is something new that you need to learn about that industry, and that makes it fun and challenging.

Ann Barnes:

Then as it relates to technology and data, I need to do something I'm passionate about, and I think that's really true about a lot of women. I don't think we just want to show up and have a good job. For me, I want to make a difference and I want to do something that I'm passionate about. So I'm passionate about moving the world forward and how do we use technology in better ways? How do we use people in organizations and get them to be operating at the top of their license? So we use technology for the basic things and we use really smart people to do really smart things. So that's always been a focus. And then landing in healthcare, data in healthcare is such a huge problem. Technology in healthcare is so challenging and we need to move healthcare here in America forward dramatically. So it seemed like a really positive place to make a contribution that we can all relate to because we're all patients.

Laurie McGraw:

Well, I think it's interesting. So first of all, I've heard more than you talk about this career lattice versus career ladder. I just think that concept is a good one, particularly for women, many people who are just trying out new and different things. But you also talked about the, "I really wanted to do something I was passionate about." Now, Ann, I don't know about you, but me too. But when I was just starting out, I just wanted a job and I just needed to work hard before I could

have the luxury of determining what I was really thrilled about. So when did it start to turn for you? When did leadership become the thing that you gravitated to? When did you make a determination that what you were passionate about was more important than perhaps the next lattice move or something of that nature?

Ann Barnes:

That's an interesting question that I talk a lot to people I mentor about this. When I was 24 years old, it's a really, really long time ago, I sat in a meeting where, it was actually a women's conference inside of Xerox, where a bunch of female executives stood up and talked about their careers and their roles. It was an aha moment for me to be able to visually see people like me in those roles. That was the day that I decided I wanted to move into the leadership path. It is really important to me to not just be an individual contributor, not that there's anything wrong with that, but I really want to move into having a much larger impact, and I really want to impact people around me and help them be successful. So that was a big move.

Ann Barnes:

I think that's really important today. It's so important that people of color, that women can see people like themselves in those as roles. I think it's important that our youth, that our teenagers can see people like us in these roles so that they know that it's possible. And once you see that possibility, then you can decide if that's right for you. But it opens up a really big exciting world that I think doesn't just happen through speaking. I think we've got to be able to demonstrate that. That's really important to me in my companies that I don't just say this as my passion, but that I build teams that reflect that so that others can see themselves.

Laurie McGraw:

I agree with that, I relate to that, so I really appreciate those comments. Being in that leadership seat, being in that position where you can create the leadership teams and how you want those to interact with each other, maybe hit on some of those obstacles along the way. There is literally zero way that you in the roles that you are in, the tables you sit at, that you didn't have some challenges along the way. It always looks easier in the rear view mirror. What were some of the big challenges that you faced, maybe a setback or something that you really learned from and helped you move forward?

Ann Barnes:

I think that there's been a lot of them, so it's hard to pull that out. But a few of them that really have stuck with me, I had a boss once, I'm a doer, I'm an execution person, and I had a boss once who sat me down and said, "I want you to be really clear about what you can accomplish and what you can't. And one of the things you're going to be able to accomplish is being a leader at the top, you'll never be a CEO." And I said, "Why do you say that?" And he said, "Because you don't have an and. You're a doer, you're not a thinker. And because you're so focused on execution, you'll never be in my seat." It's really taking those external voices, which I could give you hundreds of examples, and not letting those drown out your internal voice that becomes so important. Because I just took those as a challenge.

Ann Barnes:

I think about that statement every day and I think about what I've proven and what I'm going to help other people prove. And that to tell somebody what they can't do is really a waste of time because our internal voices need to be strong enough to say, "I can do whatever I want to do and I'm going to accomplish that." I think there's lots and lots of those examples. I can give you lots of examples as I've built teams with females on it. I've worked with investors who struggle with teams that look like the teams that I build and how important I think it is. For me to battle through that, and for me to prove that diversity makes for better teams, which produce better results.

Laurie McGraw:

First of all, I want to dig into that. Talk about a master class in terms of not how to give feedback. Like you are never going to be, and those defining moments, it's great that you had the, I don't know, the just, I will not let you define me reaction as opposed to what I might do, which is just go home and cry into a pillow. But I'm glad you took a different approach there. Let's talk about building diverse leadership teams. There's enormous conversation going on across many, many companies. DEI is a topic across all companies it seems, and yet it's hard to do. If we look at the statistics that are coming out of Silicon Valley, where they have put a focus on this for the past couple of years, not a whole lot has changed there. So how are you accomplishing it? How are you purposefully making sure that that happens? And then I'd love to hear some of the what does it mean in terms of results that you're seeing because of it?

Ann Barnes:

So look, I think one of the things that is really hard to deal with is everybody's talking about DE&I and nobody's doing really much about it. So it needs to move out of the discussion and into the do. If you're going to do something like anything else you do in business, you've got to be really intentional and you've got to be intentional at every level. So for me, as I build teams, I'm very, very intentional about not just the candidate pools for the people that I'm selecting or the roles that I'm selecting, but intentionally forcing certain roles. For me, I forced certain roles organizationally that I thought people had a perception of. So I'll give you an example.

Ann Barnes:

I probably took two and a half to three extra months making sure that I hired a female CFO. There was a very strong belief that there weren't a lot of good CFO candidates and that traditionally that's a male role. And even the recruiting team I was working with, I had to push really hard and I had to continue to say, "I'm not going to select from a pool of candidates that's not diverse. So we can look harder, we can search further. But I'm going to be intentional that before we start interviewing, the candidate pool must be diverse." And I did the opposite, by the way, on my people in culture choice. I wanted that to be a male because I wanted to start to change people's perceptions. Because in the company I was in, there were really strong perceptions.

Ann Barnes:

So I think you have to be intentional about what you want for the role, you have to be intentional about what you want that person to bring from a diversity perspective, what kind of life experiences and skills and what they're adding to the team. But you also have to be intentional at

every level of the organization about those candidate pools. I think our responsibility is to go even further and be intentional about intern programs. So we have a very focused SREM intern program that focuses on bringing in diverse interns, both females and people of color because we know that we have a responsibility to impact that.

Ann Barnes:

We're now looking to see what we can do in local high schools to start to impact those students who are thinking about majoring or might not be thinking yet about majoring in a STEM role or a STEM major. I just think like anything else in business, you've got to break it down, be really focused, and execute against it. I don't think that's happening most of the time. But I can tell you, we make it a real part of our business. And our results I think are a direct reflection of the diverse people that sit around the table at multiple levels in the organization.

Laurie McGraw:

So maybe some examples of how that diversity helps you. So financial results are easy to measure. But if you could just highlight some of the examples because I think the intentional approach that you just outlined, that is what is required. It's actual work, it doesn't just happen with the statement that there's a commitment to it. It requires work more than just the CEO level. How it actually materializes requires things like you just said, waiting longer to fill the seat, unless you have a diverse pool of candidates to select from. Those are choices that you're making. And I think many people are feeling a moral imperative and almost like it's embarrassing to not have diversity on leadership teams. But the actual doing of it takes a lot more time and effort. So maybe speak to the results like why it matters. What happens in the small ways that actually bring to the better results for the organization?

Ann Barnes:

So I'll give you a couple of examples. I'll give you big market examples and then company examples. But if you look at healthcare and you say, okay, and your company is servicing healthcare, 80% of the healthcare workforce is female and 20% of the healthcare leaders are female. That's not even to mention how many women are making healthcare decisions for their families. So if you think about, I'm a company that wants to build products that resonate, they resonate with physicians, they resonate in hospitals, but they also resonate through to making better decisions for a patient, then I have to have a diverse group of people who understand that very end patient. I can't say there's a ton of women out there making healthcare decisions for their families so let me let this group of white males make all the decision about the products we bring to market and how we reflect the needs of that market. It's much faster to connect your company culture and makeup to the end customer.

Ann Barnes:

So that shows up in a variety of ways, but I'll give you one example. In the pandemic, women were adversely affected in the workforce more than others. So more women left their careers, put their careers on hold than we've ever seen because they were homeschooling children, because we were all more home bound and there were... There's a variety of reasons leading into that. So if you say, well, how do you fix that? I believe that us getting to a solution that starts to create a lot more flexibility to bring these really smart, intelligent people back into the workforce in a

way that works for them, got developed much more quickly at IMO because we had a good group of women as part of the team making that decision.

Ann Barnes:

I think that we got there are quicker, we got there more accurately because we could relate. And that's really, really difficult to do when you're talking about something that you don't have the same level of understanding. So look, I think that's why it's important to be diverse. I wouldn't want all women around the table for the same reason. We need to reflect the audiences that we're dealing with. So you need a diverse group to be able to jump in with their life experiences, their styles, their approaches to get there.

Laurie McGraw:

That's terrific. And maybe let's move to some of what is happening to women because of this pandemic. Now, I've been reading and I think we're all talking about things like the great resignation. Something that's spoken to me recently is really just calling it something quite different, the great reevaluation, just people in the pandemic reevaluating how they want to work. You're talking about engaging employees and how you're providing flexibility to them. So in your great reevaluation, how you think about leading, how you think about driving your company forward, what are you seeing with your team members? What are you seeing for the industry? And what do you think that might mean for women specifically in the area of technology, innovation, data liquidity, the areas where you focus?

Ann Barnes:

Look, I think there's so much in that question. Look, I think everybody had a chance, myself included, to reevaluate and say, "What does the world look like? And how can we be more connected to our families and our home life?" And certainly got a big taste of that. But we also got a big taste of what I'm going to do outside of my home life, my family life needs to make a difference. I want to matter, I want my work to matter. I think right now we're seeing this really strange reaction where there's a lot of companies just throwing a lot of money at people. I don't think money's the answer, I think paying people appropriately is important, but having them be able to connect their work to something that matters is important. And having them be able to show up authentically in the workplace as real people is important.

Ann Barnes:

So I don't want to have to put my work face on to come to work and I don't want to have to sacrifice my home life for my work life or vice versa. So how do we create an environment where I can authentically be myself, I can authentically show up at work just like I do at home, I can authentically make a difference, but I also have the flexibility to make decisions about my own life and my work, that allow me to show up and be the best I can be during work and the best I can be at home. And that's what's most important to the females we talk to today. It's no longer good enough to say I'm sacrificing my time with my children for work or I'm sacrificing my work because I need to spend more time there. So we've got to find a happy medium and then we've got to have that time at work be meaningful and be able to connect them to the end vision really.

Ann Barnes:

That's why my early statement of look, I want to be passionate about what I do. I think that's really true and I think that resonates with most people. Then the last piece is we have to show up, we have to stop talking about this, and we have to show people real people out there doing this. I just spoke to amazing group of interns, which by the way, we've hired many of them now into the company. It was a really diverse pool of interns. They were so excited to be able to come into an organization and see women being successful. That just turned big light bulbs on for them. They were like, "We just haven't seen this a lot." And that's where we're falling down. We've got to get more visibility to successful women, we've got to get more visibility to those majors that we need more women going into, we've got to reach out sooner, we've got to reach out earlier, and we've got to help women believe that you really can do both, you really can have it all, and you don't have to sacrifice yourself in the process.

Laurie McGraw:

Well, Ann, you're bringing a lot of clear enthusiasm and passion to those comments, which is infectious and really terrific to hear. So I can only imagine those interns were inspired just hearing you and hearing you talk about that. What keeps you current? What keeps you charged up? Where is your energy coming from? And how are you maintaining that as you look forward?

Ann Barnes:

I think I learned at an early age that we don't... In the old days, I felt like women felt like there was only a few seats at the table and we had to climb over the top of each other to get there. That really stuck with me. I think that we have an obligation, the higher up we move in our careers, the further out we move in our careers, we have an obligation to pay it forward and to help others, I just believe that so strongly. And my passion, my energy is all around helping other women move in their careers, helping other women accomplish what they want to accomplish, helping more of these young women come into these exciting fields where they can make a difference. So that's what keeps me going.

Ann Barnes:

These kinds of things keep me going because I'm putting it to work in real life and it works. I'm not just talking about it. And we're being intentional about it and it works. I'm so incredibly proud of my current team that I've built and what they're accomplishing and showcasing them at the right moments and making a difference and teaching others. I spend a lot of time talking to banks and to private equity firms about how to change their profile, how to change the way they approach this, how to change the way they think about this so that it culturally becomes part of who they are versus an action plan. I think if I can make a difference doing that, even a little bit across a lot of places, then that's what keeps me going, that's what gets me really excited.

Laurie McGraw:

Well, I am just smiling ear to ear as I listen to you, Ann. This is such great input and clearly your, again, enthusiasm for this is why I was so happy to have you on Inspiring Women. As we close out here on this great conversation, any last advice perhaps for younger listeners of Inspiring Women that you'd like to give?

Ann Barnes:

I think find a mentor, find somebody out there that can help mentor you. They don't have to be in your company or in your immediate world, but ask. There's lots of people out there that I think can help and can help you strengthen your inner voice so that the external voices don't create show stoppers for you along the way. And just believe you can and you will because there's so much opportunity out there. And this is a good time to go grab the opportunity.

Laurie McGraw:

Well, that is great closing advice. And this has been an excellent Inspiring Women conversation. I've been speaking with Ann Barnes. And Ann, thank you so much.

Ann Barnes:

Thank you, Laurie. Thanks for doing this.

Laurie McGraw:

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