

The Henry Ford: Oral History

An Interview with Meg Whitman
Chief Executive Officer, Hewlett Packard Enterprise

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Interviewed by: Marc Greuther, The Henry Ford

Time Code	Comments
00:00	THF Logo and Introduction Graphic
	Fly Fishing
00:08	Meg Whitman (laughter) So, I started fly fishing probably almost 20 years ago. And, I did it because I was looking for something to do with my 13-year-old son; my then 13-year-old son.
00:19	Meg Whitman And, it's hard to think about what to do with 13-year-old boys. And, uh, so, we got a fly-fishing guide and he loved it and I loved it and I've been fishing ever since.
00:31	Meg Whitman There is something meditative about it. When you're fly fishing the only thing you can think about is fly fishing. So, it sort of clears all the other, you know, challenges and issues, and, and, it's, you know, so you can fly fish for 2 hours and not think about anything else except for where that fly is going to go.
	Early Influences
01:16	Meg Whitman Yeah, so I grew up as the youngest of three children on Long Island, north shore of Long Island, and my

	parents convinced all three of us that we could do anything we wanted to do.
01:26	Meg Whitman And it's sort of amazing actually when you think about it, but they were so convincing that if we put our mind to it, we could do just about anything, and that stuck with me.
01:35	Meg Whitman And I'd say, swimming as a young girl was really important to me. It taught me discipline. It taught me the joy of winning, taught me the agony of defeat. It's like <i>Wide World of Sports</i> .
01:46	Meg Whitman And so that was very influential, and my mother was a very important influence on my life.
	Loving to Learn
01:57	Meg Whitman Yeah, so I went to public school all the way through, and I went to Cold Spring Harbor High School. And Cold Spring Harbor High School is on Cold Spring Harbor on the north shore of the island.
02:06	Meg Whitman It's where the Cold Spring Harbor labs are, which is where Watson and Crick invented- founded- or figured out about DNA, and so you can imagine that the science was incredible at Cold Spring Harbor, because all the kids' parents were scientists at Cold Spring Harbor Labs.
02:22	Meg Whitman And so, we had incredible guest speakers; we had an unbelievable curriculum, so I learned to love Science and Math because it was so beautifully taught at Cold Spring Harbor High School. So that certainly stood me in a very good stead.
02:34	Interviewer It was a very general kind of climate of the importance of that, as well.

02:36	<p>Meg Whitman Absolutely! I mean, it influenced I think you know, where I took my academic studies in College and maybe influenced where I ended up from a career perspective.</p>
<p>Changing Academic Tracks</p>	
02:48	<p>Meg Whitman So, at that time, the Ivy League schools were just beginning to open their doors to women, so I was just in the fourth class of women at Princeton. And so this was all new.</p>
03:00	<p>Meg Whitman And I had a choice of a number of different schools and decided to go to Princeton because they were ready to welcome women, you know?</p>
03:07	<p>Meg Whitman The other schools were like, "Well, if you get a group of women together and they figure out they want to have a field hockey team, then maybe we'll find you a field." And Princeton said, "We've got nine Varsity teams. Here's- all the coaches are here; the academics are here; the- you know, dormitories are here. So, I said, "That sounds like a pretty good choice to me." So, I loved every minute of it.</p>
03:24	<p>Interviewer Did you have a very good sense at the point of what direction you wanted to take? Were- were you- did you have a sort of vision of what direction your uh- your uh, your life might go from an academic standpoint?</p>
03:34	<p>Meg Whitman I had a very clear vision of what I wanted to do. It bore no resemblance to what I ended up doing!</p>
03:40	<p>Meg Whitman Yeah, I went to Princeton as a pre-med—I wanted to be a doctor, and my brother was a graduate of medical school. I think had my mother lived in a</p>

	different generation, she would've been a physician as well, but those doors were not really open to women that were born in 1920.
03:54	Meg Whitman And so I went to Princeton as a pre-med, took Biology, Chemistry, Physics, Calculus, and then I hit Organic Chemistry, and that was sort of the end of that.
04:04	Meg Whitman Organic Chemistry is designed to weed out the non-serious, and I weeded out. Haha, so I then said, "What else would be interesting to do," and that summer, I worked in advertising for a student magazine called <i>Business Today</i> . And I thought, "Selling advertising? That's kind of like business. What's the closest major to that? Economics?" And that's how I ended up as an Economics major, so it wasn't perfectly linear.
04:42	Meg Whitman Yeah, I- I knew that, you know, medicine probably wasn't going to be the right thing for me, and so I sort of thought, "What- what is the next thing that would sort of be interesting and- and fun to do?" And my parents were perfectly supportive.
04:55	Meg Whitman I mean, by the time I got to College, they were you know, wind beneath your wings – go do what's the right thing to do, so they were not critical of you know, switching out of pre-med; they didn't wring their hands. And, and my father was a business man, so that probably pleased him as well.
	Influential Teachers
05:22	Meg Whitman ... So my twelfth-grade English teacher was incredibly influential; he taught us to write.
05:29	Meg Whitman

	And probably all of us have that teacher who basically takes you to a whole new level, and I think, listen, I went to a good public school so we kind of knew how to write. But he was relentless!
05:38	Meg Whitman I mean, we wrote an essay every single week for all of Senior year, and you know, the first ones you got back were nothing but red, and you worked your way to being really a pretty good writer, thanks to Mr. Grossman. And so he was a big influence.
05:52	Meg Whitman I think certainly my- my Micro Economics teacher at Princeton was a big influence, so you know, those are probably the two that I think of. And my thesis adviser was also pretty influential at Princeton.
	Inspirational Women
07:02	Meg Whitman So my mother had a chance to go to China with the first Women's Delegation to China post-Nixon's ping pong delegation and so 1973.
07:13	Meg Whitman And she came back from that trip to China. Shirley MacLaine took an all-women's delegation to China, and she came back, and she said to my sister and me, she said, "I've just spent three weeks with some of the most incredible women on this delegation. And there's a whole new world opening up for you girls, and you should take advantage of this."
07:32	Meg Whitman "You know, you can do things my generation really couldn't do," and it really changed my mother's whole point of view and changed her view on how she counseled me and my sister.
08:08	Meg Whitman ... It was amazing, the change she underwent. She's always been a very adventurous woman.

08:14	<p>Meg Whitman During World War II, she was in the Red Cross, and they sent her to New Guinea. And when she got off the troop ship in New Guinea, the base commander said, "We need all of you women. We need airplane mechanics and truck mechanics. Which of you women would like to volunteer?"</p>
08:26	<p>Meg Whitman My mother had never looked under the hood of anything, but she knew that's where the need was greatest. And four years later, she was a fully-certified airplane mechanic and fully-certified truck mechanic.</p>
08:36	<p>Meg Whitman So you know, you never know what you're going to fall into and what opportunities are going to present themselves...</p>
08:44	<p>Meg Whitman So I think from an historical perspective, you know, particularly when I ran for public office, I think one of my role models, although I never had a chance to meet her; I just read about her was of course Margaret Thatcher.</p>
08:55	<p>Meg Whitman And what she was able to accomplish in Britain and how she maneuvered, you know, in a very male-dominated environment at the time, and you know, I think was one of the great Prime Ministers of Great Britain.</p>
09:11	<p>Meg Whitman They called her the "Iron Lady."</p>
	<p>Leadership Journey</p>
09:40	<p>Meg Whitman So, I probably made a mistake early on. As you know, I went directly from undergraduate to graduate school. I went directly from Princeton to Harvard</p>

	business school with no full-time work experience, so I showed up as a twenty-one-year-old at Harvard business school.
09:56	Meg Whitman And they tried to teach me leadership, but the reason that they ask people to work before they go to business school is so you have some basis of experience, and I had none.
10:03	Meg Whitman So a lot of the leadership lessons of Harvard Business School, frankly, went over my head, so it was really in my first couple of jobs that I began to learn sort of the basics of leadership.
10:14	Meg Whitman Procter & Gamble was you know, very formative in that regard. It's a great place to learn, you know? Procter & Gamble still today is an academy company, and then I went to Bain & Company.
10:24	Meg Whitman And at Bain was probably my first early leadership lessons because the very first time you get a 360-degree feedback from people who work for you, people who are your peers and your bosses, it's quite a jarring experience honestly.
10:36	Meg Whitman And uh, so that was certainly you know, the beginning of a leadership journey.
	Situational Leadership
10:41	Meg Whitman ... I am a learner, you know? I am constantly sort of figuring out, "Ok, what do I need to do differently? What is the next sort of iteration of my leadership style? What does the situation call for?"
10:53	Meg Whitman I'm a big believer in situational leadership. Not every situation is the same. A fast-growing, start up like eBay is entirely different than a seventy-five year old,

	<p>iconic company like Hewlett Packard, and the leadership style is actually quite different in those two situations.</p>
11:08	<p>Meg Whitman So you have to adapt. I mean, you are who you are, but you have to adapt I think to the situation in which you find yourself. And that's been one of the joys in my career, to figure out what's going to be the most effective way to lead in really different situations.</p>
	<p>Resilient Companies</p>
11:36	<p>Meg Whitman ... Hewlett Packard in 1939 was probably eBay in 1998 and maybe Google in 2005, and so all these companies go through these incredibly- they're all disruptors, right, at their time, and they're all doing something that has never been done before. And then you know, they become more mature; they go through different re-inventions.</p>
11:59	<p>Meg Whitman And you know, the ones that last, whether it be you know, a Hewlett Packard, or a Ford Motor Company, or a Nestle, you know, it's- it's a very few really who make it through seventy-five, to a hundred, to a hundred twenty-five, to a hundred and eighty-five years.</p>
12:15	<p>Interviewer So obviously, a new company like eBay is a challenge. But even with that experience, the company has a very strong, almost tribal kind of culture about it like HP. How- how's- how difficult is that been, especially in environments...</p>
12:27	<p>Interviewer I mean, I- I think of HP all the time. They are foundational. Then, there were disruptors, and there are more disruptors now.</p>
12:30	<p>Meg Whitman Yes, right.</p>

12:33	<p>Interviewer How- how can you play leadership in the midst of that kind of-</p>
12:36	<p>Meg Whitman Yeah, well I would say listen: having wind on your back is easier than facing headwinds, and eBay was born at the beginning of the internet. And we had wind at our back for ten years, and it was just an extraordinary time to think about how you grow a company at a 70% compound monthly growth rate.</p>
12:57	<p>Meg Whitman So we were- we were creating new markets, and in many ways easier. eBay was also not a logistically difficult business because we had no warehouses, no inventory, no salespeople. We were a market maker.</p>
13:10	<p>Meg Whitman In many ways, we were more like the Nasdaq and the New York Shop Exchange than we were an industrial company, so Hewlett Packard with being disrupted by cloud, by agile development, created a very different set of circumstances.</p>
13:24	<p>Meg Whitman And it's a complicated business: we do have manufacturing; we do have warehouses; we do have inventory.</p>
13:28	<p>Meg Whitman So it was a real challenge for me, more difficult I would say in many ways, but you have incredible founder DNA here, like you do at Ford and the ability to build on a foundation and reinvent the company one more time.</p>
13:42	<p>Meg Whitman And, you know, when I joined HP had just turned 75 years old and so you have to build on the heritage, bring out the founder DNA, and then make your to-do list of things that- that ultimately need to be changed.</p>

13:55	<p>Meg Whitman And these companies, these big, iconic companies, are far more resilient I think than many people give them credit for. You know, the ability to reinvent these companies, people think that it may be impossible. It's not. You know, with the right team, the right leadership, the right vision, you can reinvent.</p>
14:21	<p>Meg Whitman These big companies would never have survived as long as Hewlett Packard has, as long as Ford has, as long as Proctor and Gamble has without some very fundamental strengths, and it's just a matter of bringing those strengths to the fore then making sure you have the right people to basically respond to the disruption or leapfrog the disruption.</p>
<p>Building Teams</p>	
14:55	<p>Meg Whitman The first thing, the most important thing any leader does of any organization is: the right people in the right job at the right time with the right attitude, and I think attitude makes up for all kinds of other deficiencies.</p>
15:09	<p>Meg Whitman You know, you give me two executives who have the same skillsets but one is a glass half-full and the other is half-empty, I'll take the glass half-full all day long; energy-givers make everyone better.</p>
15:21	<p>Meg Whitman And then you have to build a team that has complementary strengths, that gets along well, that is one-for-all, all-for-one, you know, knows how to take the hill together. Trust is a really important dynamic of teams, and so usually, it takes a while to build a team.</p>
15:35	<p>Meg Whitman</p>

	<p>And it took me you know, probably two or three years at eBay. I was constantly changing the team because the company was growing so fast. And then here, you just have to get the right team in place for a turn-around for an industry that is being disrupted, and turn-arounds are not for everybody. And so you just have to get the people who want to sign up for the adventure.</p>
15:54	<p>Meg Whitman And it's an iterative process. Honestly, you know, I don't think there's ever the perfect team. You're always kind of trying to make it a little bit better.</p>
16:00	<p>Interviewer Yeah, the conditions keep changing. Also, this is a competitive environment, so there's a lot of other companies looking at the same talents while also maintaining a kind of gravitational pull...</p>
16:08	<p>Meg Whitman Exactly, exactly.</p>
16:10	<p>Meg Whitman And I think the other thing I think they do is they try to make their companies academy companies. You know, you look at eBay today. eBay and its people were the foundation of so many other internet companies. You look at Pinterest, you look at LinkedIn, you look at Uber, you look at Google: populated by eBay people.</p>
16:27	<p>Meg Whitman You look at Hewlett Packard. Hewlett Packard was the definition of the academy company in Silicon Valley, and actually now again I think the academy company of Silicon Valley of a certain size and scale.</p>
	<p>Founder DNA and Sustainability</p>
17:16	<p>Meg Whitman ... So I am, as I said, a big believer in founder DNA that when you come into a company, you have to</p>

	figure out what is that founder DNA that is going to take you to the next place.
17:27	Meg Whitman And even after 75 years, and acquisitions and all kinds of drama at this company, the founder DNA shown through, and I could see it. I mean, I'd been here a month, and I could see it what it was – it was a commitment to innovation.
17:38	Meg Whitman We are at our core, like Ford, an engineering company, and innovation has always been the lifeblood.
17:44	Meg Whitman We are also a very collaborative company – partner first, customer first, working in heterogeneous environments with gear not only from our own uh, shops but others, and so that collaboration, that partner first was very much founder DNA. And interestingly, the third element of founder DNA was corporate social responsibility.
18:04	Meg Whitman Bill and Dave were all about corporate social responsibility before it was even a term. They were environmentalists before we spoke of being green, and so I said, "Ok, let's take that founder DNA; let's do more of it! Let's be really great at innovation and partnering and take our social responsibility to another level while we make the list of things that have to be changed here."
18:24	Meg Whitman That's actually a winning formula because when I asked this company to do things that is not in the founder DNA, sometimes it's like pushing water uphill.
18:34	Meg Whitman But doubling down on things that made this company great that's very much in the fabric of who this company is was so much easier. I mean, it was amazing.

18:42	<p>Meg Whitman</p> <p>So that's part of I think you know, when you go into a new situation or new organization, what's the DNA? What's the stuff that company does by itself?</p>
18:51	<p>Interviewer</p> <p>It's- it's also your DNA, isn't it? I know you've got very strong feelings about a certain kind of frugality, and recycling, and responsible use of material. ...</p>
19:46	<p>Meg Whitman</p> <p>Yeah, so I mean, this was part of the DNA of this company, but we take our living progress report very seriously. We take our recycling of this material very s- very seriously.</p>
20:01	<p>Meg Whitman</p> <p>We think about how to be energy-efficient, and part of the product-development roadmap here is how do we make servers that are smaller, and more energy-efficient? How do we make storage that is smaller and more energy-efficient, because if we keep building data centers at the rate we're building data centers, we're going to run out of room.</p>
20:17	<p>Meg Whitman</p> <p>And we operate in communities where there's no more power on the grid, so how do we take this big-iron hardware if you will and get it to a point where it can be far more energy efficient, far more space-efficient? And whether that's putting supercomputers in space, whether that's being in a rural community in India that doesn't have much power on the grid, we've got to create — and we are creating — that next generation of compute-power storage networking that can, you know, empower parts of the world and use cases that never could be done before.</p>
	<p>Defining Innovation</p>
21:21	<p>Meg Whitman</p>

	So innovation I think is one of the most interesting topics in society, and I think about innovation now, really, in three ways. Innovation is not innovation is not innovation.
21:32	Meg Whitman There is what I call evolutionary innovation, how do I make my Gen-10 server better than Gen-9—more energy efficient, more secure, and there’s lots of people who can do evolutionary innovation.
21:45	Meg Whitman Then there is sort of near-term, two to three years; what’s going to be the next thing around the corner in our industry, hyper-converged infrastructure which we did not invent. A competitor did, and we’ve run right in behind.
21:57	Meg Whitman But that’s- it’s not a whole new category, but it is a step-function change on an existing category.
22:02	Meg Whitman And then there’s the hardest kind of innovation, which is disruptive innovation—completely new ways of doing things.
	Disruptive Innovation
22:08	Meg Whitman eBay was a perfect example. Before eBay, if you were a collector of anything, you went to your geographic area and looked for Civil War memorabilia, or Barbie dolls, or coins, or whatever you happened to be interested in. eBay created the ability to shop globally without regard to time, and distance, and boundary. There was no land-based analogue for what we did, and that is the zone of genius. There’s very few people who can invent disruptive innovation.
22:35	Meg Whitman There’s very few people who can invent disruptive innovation, and when you find those people, you have

	to give them the resources; you have to give them the space.
22:43	Meg Whitman And often, it is not the big companies who do that disruptive innovation. It is the little companies who realize they have nothing to lose.
22:48	Meg Whitman PayPal, which was a company that eBay bought, the founders of PayPal did not know that fraud could kill you because they weren't bankers, and we hired bankers to do a competitive payments product.
23:03	Meg Whitman And the bankers said, "Ok, we're going to inspect everyone who comes into our system for credit risk." And the PayPal guys were like, they didn't even know credit risk, so they were like, "Everyone come in, and if you're bad, we'll throw you out!" So who do you think won? PayPal.
23:16	Meg Whitman So that's often why you have to look externally for innovative ideas or have a cordoned off group of people who are not bound to the way things always have been done. It's not everybody who can do disruptive innovation; it's a unique view of the world, which is why I have so much regard for founders.
	Challenging the Rules
23:57	Meg Whitman So courage is an incredibly important trait I think for anyone in almost any field. You have to have the willingness to do things that other people tell you maybe can't be done and to do them faster and in a different way.
24:14	Meg Whitman And change is almost by definition, when you are recommending change or trying to get something different, people are going to say it can't be done. And so you have courage to do it.

24:25	Meg Whitman It took quite a bit of courage, honestly, to split Hewlett Packard into four separate companies. You can imagine the nay-sayers.
24:33	Meg Whitman It took a lot of courage to basically take eBay global, and to buy PayPal, and to buy Skype. ...
	Making Mistakes
24:33 (cont.)	Meg Whitman ... And sometimes, you're going to make mistakes, and the key is you just have to fix the mistakes fast and acknowledge that you have made those mistakes, and move on.
24:47	Meg Whitman And experience help- experience helps that a lot, right, 'cause you have you know, well-developed pattern recognition. You can see the opportunities and you can see the mistakes probably faster than I certainly could when I started.
25:00	Interviewer And you'd say that well-developed pattern recognition comes from experience?
25:03	Meg Whitman Experience. There is a substitute for experience. My view is when I was at eBay, I used to say, "You can't make a two-year-old be a four-year-old." "You can't make a four-year-old be a ten-year-old." There is just, time and grade experience that really matters, and so if you can combine that pattern recognition with some disruptive thinkers, then you can- then there's- sometimes, there's magic made - not all the time, but sometimes.
	Having a Plan B
25:30	Meg Whitman Sometimes, you're just going to get beat, and then you have to figure out what plan B is, you know?

25:35	Meg Whitman If you can't beat `em, join `em.
25:42	Meg Whitman ... I mean, we went round and round and round with PayPal, so we had our own, didn't work because we had bankers running it.
25:49	Meg Whitman I mean, honestly... And the bankers were quite compelling, and it is true that PayPal, before we bought them, went through a hundred million dollars of venture capital. So fraud almost did kill them.
26:00	Meg Whitman But when we went back and forth when they first came to see if eBay wanted to buy them, they said, "We think we're worth a billion dollars." I said, "A billion dollars? Are you out of your mind?"
26:12	Meg Whitman Ok, five hundred million. They said no. They came back about oh, I don't know, a month or two later, and they said, "Ok, a billion and two five."
26:18	Meg Whitman I said, like, there's no way- yes, you're doing better. Ok, seven fifty. [laughter]
26:24	Meg Whitman And we went through several iterations and finally, they said a billion and a half, and we said, "Ok, done."
26:27	Meg Whitman And we had to buy them because they were so far ahead, and they had that disruptive approach to the financial services market that we couldn't quite seem to get our arms around.
	eBay
26:59	Meg Whitman Whether it's old signage, or you know, vintage automobiles, or everything that's of historical value, this was the first place that people were able to buy

	and sell in that category on an efficient basis, on a global basis.
27:13	Interviewer Actually, that taps into the DNA of eBay as well, with the notion of community and believing in the best of people.
27:20	Meg Whitman Absolutely. I mean, to- to tell you the truth, where I learned about founder DNA was at eBay because I came about three years after the company had been founded, and Pierre's fingerprints were all over that company. And I just sort of latched on to his vision of what was possible.
27:38	Meg Whitman And he got a lot of criticism. I mean, this notion that people are basically good – he got so much criticism for that. I mean, I remember when we went public, investors would say to us, "Let me make sure I understand exactly how this is going to work: you're going to buy an item online; you're going to send money to someone you've never met before, and you're going to get the good? Hmm... I don't think so." Hahaha! But of course, it worked about 99.999% of the time.
	Collaborative Feedback
28:14	Meg Whitman So I think it's really hard to figure out how you are perceived by others without some real data, and you sort of get a sense of how you interact with people. But unless you ask people quite specifically, you know, what are the leadership characteristics, what is, you know, what does the leader do well, not so well...
28:31	Meg Whitman I mean, the first time you get 360 degree feedback, I think it is a fantastic development experience. It can be quite emotional, right, because it's the first time

	someone has actually said like, "We really hate it when you do this."
28:44	Meg Whitman But I think it's a great experience. I just had one of my senior executives at Hewlett Packard do his for the first time, and it was literally a career-changing experience.
28:53	Meg Whitman So you know, the- trite thing is feedback is a gift. It actually is. But you have to be in the right frame of mind to embrace it, and you have to be flexible, and you have to be a learning person to sort of incorporate that and- and actually make changes.
29:09	Interviewer And presumably incorporate it as- as part of work because it's you know, a discrete event almost.
29:14	Meg Whitman Yes, you have to incorporate it, and-, and I also I think- I also learned from my boss at Bain & Company, who used to take all of his managers, and he'd do a one-on-one and say, "Okay!"
29:25	Meg Whitman I mean, I remember the first time. "What- what am I doing badly? What do you wish I'd change?" I couldn't believe he was asking me the question. I sort of sat there and went, "Uuuhhhh..." Hahaha! "Hmm, do I really want to tell you?"
29:38	Meg Whitman But he meant it, and uh, and so he did this on a regular cadence, and I think it made him a better leader.
Continues at 30:27	
30:27	Meg Whitman

	And then, you know, I also do a lot of give and take with teams; I try not to do death by PowerPoint. Set the stage, and then let's talk about a problem.
30:37	Meg Whitman And then the other thing is I don't want to hear all the good news. I want to hear what's not going well, and I do this with my own board, you know? It's not eight hours of, "Here's all the great stuff" and five minutes of "Here's the stuff we need to change."
30:50	Meg Whitman I started this on eBay: an hour of what's going well, and then four or five hours of the- what I used to call the parade of horrors: the things that could go wrong, the things that have gone wrong, what are we going to do about this product, or this market, or whatever?
31:01	Meg Whitman And that is where there is much more richness, richness of discussion, but you have to have a level of trust that allows you to do that, whether you're leading a team or whether it's in my case, my board of directors.
	Believing in Customers
29:45	Interviewer And the way you seek feedback, and offer it, are you- is it by walking around...
29:50	Meg Whitman Yeah, to some degree. So I-, I do a lot of interaction with customers, and the truth is always on the call face; the truth is with customers.
30:01	Meg Whitman And so the more time you can spend with customers I think the better leader you are because you can then come back to your product development road- roadmap team, or your marketing team, or whatever. You can say, "Listen, I was just talking to customers, and here's what they're telling us about this product,

	or this way we go to market, or this way we do service." And that, for me, is the golden touch point because that makes the interactions richer.
	"Run to the Fire"
31:22	Meg Whitman So, one of the things that I figured out here when I came to the company was that one of the things we needed to work on was speed – speed to resolution, speed to new product. I do think the future does belong to the fast in our industry, and you can take that down to a use case with a customer.
31:38	Meg Whitman If something goes wrong, you actually have to escalate that issue really fast, and we have an expression here, "Escalate in twenty-four hours. Resolve in forty-eight hours," and this was not really part of the Hewlett Packard culture.
31:52	Meg Whitman And so we've actually worked really hard to basically say to people, "Run to the fire," you know? Get into the middle of the fray, and then escalate the problem in twenty-four hours, and we will help you resolve it in forty-eight.
32:06	Meg Whitman And I think one thing that has become part of the new culture here is this notion of "run to the fire." I think if you asked a hundred employees who walked by out here and said, "What's the one big change that that's made up the past five years," they'd probably all say "Run to the fire." Would be my guess.
32:20	Interviewer So you consider it a kind of core value if you will.
32:24	Meg Whitman It's a core value. It's a core value because these problems do not get better with time, and people's instincts- obviously, if there's a crisis or there's a lot of confrontation, often people's reaction is, "Let me

	kind of step back from this, because this is going to be uncomfortable.”
32:39	Meg Whitman And so you have to sort of get back to the notion of courage. You’ve got to sort of screw up your courage to go running into what could be quite a difficult customer situation.
32:48	Meg Whitman But what I’ve learned is, if you respond like that, the customers totally appreciate it. In fact, they admire you more after the event than they did before because of the way you responded in a crisis.
	Hiring the Right People
33:13	Meg Whitman ... We spend a lot of time with people at work. I mean, think about it – we probably spend more time with people at work than we do with our family, and so I think it’s really important to have people around you that are fun to work with, that have a sense of humor, that know when to laugh, to know when to be self-deprecating, to you know, have fun in sometimes pretty difficult situations. So I’m all about people who are fun to work with who just make it easy to be around them.
33:39	Meg Whitman So glass-half-full... Obviously I would say core competency is the most important thing but then a positive attitude, fun to be around, fun to be working with on a team, you know, if you’re stuck someplace at 8:00 at night, you’re pretty glad to be with them.
34:01	Meg Whitman I’ve- you know, what I do is I just tend to talk to people about their experiences. I tell them- I say, “Tell me a story about something that you did at work or a team that you worked on,” and you can almost tell by the way they describe it. And you can tell if

	they've got a little bit of a sense of humor; you can tell if you're trying to you know, make light of a situation – do they react, or do they look at you like... You know, so you can tell. You can tell.
34:24	Meg Whitman And lots of different personalities can be very positive and have a sense of humor. It's not that everybody has the same personality, but there's a certain team spirit.
34:34	Meg Whitman I also think people who played team sports are actually- have some of this you know, they understand this from a very early age.
34:44	Interviewer Swimming was it?
34:45	Meg Whitman Swimming, field hockey, basketball... You know, I played a lot of team sports growing up, and it was formative; it was.
	Advice
35:26	Meg Whitman So I'd say a couple things. Find something that you actually really like, okay? I really didn't like organic chemistry I have to tell you. Maybe that's why I wasn't very good at it and yet, I really liked selling advertising, you know, and I liked economics. So find something you like and- because I think people are better at things that they like to do. I mean, that's a natural, human thing! So that's the first thing I'd say.
35:49	Meg Whitman The second thing I'd say is be open to possibilities, you know? People ask me all the time, did I leave Harvard Business School to be a CEO. No! I mean, I had no sense that that was a path that I was going to go on.
36:01	Meg Whitman

	<p>And my path has been quite a jagged path honestly, in large part because I'm married to a neurosurgeon who had career opportunities of his own, and we traded off over time. We used to say you know, we actually are sabotaging each others' career because no sooner does one get lift off than the other one has another idea.</p>
36:19	<p>Meg Whitman And we've moved for each other. We've, you know, sacrificed things we've loved for a job that the other one wanted to take.</p>
36:26	<p>Meg Whitman So I think just be open to the possibilities. Your career path doesn't have to be totally linear, and I think for a lot of very driven people, particularly engineers, they kind of want this to be linear. My experience is that career paths are not often totally linear. Sometimes, you have to take a step backwards, or do a lateral move, or jump to an industry, or take a risky assignment.</p>
36:49	<p>Meg Whitman It's not necessarily a linear pattern, so I'd just say be open to the possibilities.</p>
	<p>Power of Creativity</p>
37:17	<p>Meg Whitman So I think-, I will say I think the best engineers are really creative people, and sometimes, when I say engineering and creativity, people don't think they're the same – they're completely the same.</p>
37:29	<p>Meg Whitman One incredible engineer is worth ten average engineers because they see things; they can invent things. It's a very creative process.</p>
37:39	<p>Meg Whitman</p>

	<p>And many people think that, I'm a bit nuts when I say this, but you might know that I worked at Stride Rite, and I was the Head of Marketing for Keds and the Head of Fashion for Keds.</p>
37:50	<p>Meg Whitman And the fashion designers were in many ways very similar to the engineers here and at eBay, that they – the very best ones – had a vision of what could be and what the bend in the road was going to be, and they all did better in a reasonably well-defined sandbox.</p>
38:09	<p>Meg Whitman If you just say to fashion designer, "Tell me what people are going to be wearing next year," they- they can't actually do that. They have to have a sense of price point, use case, what are they designing to? And then the creativity explodes. They're very similar actually with the best engineers. They are incredible if there's just a few parameters of what they need to go do.</p>
38:30	<p>Interviewer Sort of identifying useful constraints....</p>
38:34	<p>Meg Whitman Yes, useful constraints! That's a very good word, useful constraints.</p>
38:39	<p>Meg Whitman And sometimes, the tougher the constraint, the more creative they are. You know, listen, we've got to have you know, a new server that has- you know, that is 80% um, uses 80% less power and takes up 10% of the space. That seems pretty hard. It's exactly what the engineers did.</p>
	<p>Learn from Failure</p>
39:12	<p>Meg Whitman ... Some things you try just aren't going to work, and sometimes, you can't imagine that they actually aren't going to work. And then sometimes, you just have to</p>

	give up and say, "Uncle," you know, too early, wrong approach, whatever, or then you've just got to double back and then try something else.
39:28	Meg Whitman And I think a good example for us is hyperconverged; we were not the first to market. We watched a competitor get out of the gate. We then said, "Ok, well, we can do it just as well as they can," but they were too far ahead. So we had to buy a company called SimpliVity, take their fabric, their networking, our user-interface -- what we call UI -- marry them together on the world's most prevalent server platform called the DL380, Bingo!
39:55	Meg Whitman So we had to abandon the first plan and go to the second plan. PayPal! We had to abandon our own PayPal lookalike and buy PayPal.
40:05	Meg Whitman You know, sometimes, you have to- or you have to come at it at a completely different way, so there- you are- like, listen: we all have failures. You, you, it's just a matter of how fast you recognize they're a failure.
40:16	Meg Whitman Some companies, it takes them forever to actually admit that this isn't going to work, and I may have a little bit of a- I- I almost call it too soon, you know?
40:26	Meg Whitman A lot of times, people will say, "Give it a little more time." Normally, that doesn't work, but sometimes, we have given things a little more time, and it's worked great.
	Legacy vs. Startups
40:42	Meg Whitman ... There is a benefit of the history that a Ford and a Hewlett Packard have. There's also the benefit of nothing legacy, you know?

41:00	Meg Whitman ... it cuts both ways: the legacy is sometimes very valuable and sometimes it really holds you back.
41:25	Meg Whitman ... I mean, the resources of these big companies have you know- these small companies would kill for, so to have ... – to have dry powder of you know, several billion dollars to move fast in the market is a gift.
41:40	Meg Whitman I mean, startup companies don't have that. Start-start-up companies have other things, you know, which is incredibly innovative ideas and things, but-but if you can combine the creativity of a startup with the dry powder and the resources of these big companies, that's when you can get magic. But it's really hard to do. It's very, very difficult to do.
	Generational Change
42:17	Meg Whitman So you know, listen, it's been interesting. I mean, the generational change that we've seen is remarkable. I mean, I come back to my mother's generation. You know, if you were born in 1920, the career opportunities that were really open to a mother was maybe being a secretary, a nurse, a teacher -- incredible professions.
42:38	Meg Whitman But, you know, I think the first woman graduate of Harvard Medical School wasn't until 1949. I mean, you know, it's sort of remarkable.
42:45	Meg Whitman And today, you talk to the girls that are graduating from you know, any College in America, and they have almost unlimited possibilities.
42:53	Meg Whitman

	<p>So listen, there's no question, at least when I grew up, that it was in some ways, more difficult. We had to be better. We had to be better than the guys, and there was a lot of sort of subtle sort of things we had to work against in some ways; but you know, that old phrase, "God give me the wisdom to know what I can change," and there's just some things you can't change.</p>
	<p>Hard Work and Luck</p>
43:14	<p>Meg Whitman And so my view was listen, you just make the best of a- of a situation; you do incredible work; you earn it the hard way by working hard, and then you're fun to work with and you're smart about the decisions you make, and you do the very best you can.</p>
43:30	<p>Meg Whitman And listen, I've been incredibly lucky. If you think about eBay, I came from Hasbro, you might recall to go, where I ran the preschool division: Barney, Arthur, Teletubbies, my personal favorite, Mr. Potato Head.</p>
43:42	<p>Meg Whitman And by all rights, I should've gone to eToys, right? If I was going to make a leap to the internet, I should've gone to eToys, but I ended up at eBay. And eToys crashed and burned, and eBay was a remarkable success.</p>
43:53	<p>Meg Whitman So some of this is you know, luck; you make your own luck, and then you just do the very best job you can in every set of circumstances and just keep moving forward.</p>
44:07	<p>Meg Whitman ... It is not a completely level playing field, but you know, you just do the very best job you can.</p>

An Innovation Ecosystem	
45:02	<p>Meg Whitman Well, Silicon Valley is the cradle of innovation right now. There's other areas around the world that are innovation machines, but I've never seen anything like Silicon Valley. And we're in a whole other Renaissance Era in this valley, and it is an ecosystem of a company that begat Silicon Valley, Hewlett Packard, combined with Stanford University and the Venture Capital community; and it is- it's a virtuous cycle that you have a company that beget the next generation of innovators, who had access to Silicon Valley, who could hire out of Stanford, who could hire the academics. And it is a remarkable ecosystem, and it's been very difficult to duplicate anyplace else.</p>
45:40	<p>Meg Whitman And it is a remarkable ecosystem, and it's been very difficult to duplicate someplace else; maybe New York, maybe Beijing, maybe Austin, Texas, but there aren't a lot of places like this, and it is truly a remarkable leap of ecosystem.</p>
45:51	<p>Interviewer It's self-sustaining, though?</p>
45:52	<p>Meg Whitman It's self-sustaining. Honestly, I think it's self-sustaining. I mean, I suppose there's a way to get it off track, but I think it's self-sustaining. I mean, this has been going on for forty years in this valley.</p>
46:04	<p>Meg Whitman And so I think that's the thing that you really need to understand about- about innovation here.</p>
46:10	<p>Meg Whitman So then an older company, how does one plug into that innovation? And we live in the cradle of this innovation, so we get to see what everyone's doing, and we can invest in those companies; we can acquire those companies; we can see what they're doing and-</p>

	and learn from them. It's an extraordinary place to be. It's a gift to be in Silicon Valley in my view.
46:41	Meg Whitman ... And listen, there are highs and lows here. You know, the valley gets overheated from evaluation perspective, and then there's a little crash, and then it gets overheated, then there's a crash.
46:50	Meg Whitman But generally speaking, what is going on here is truly extraordinary. I mean, it's extraordinary. And again, I think there's other places that this can happen. Listen, other industries- the ecosystem of biotech is here to some degree; it's also in San Diego, California. I mean, if you look at the home of biotech, I'd say it's largely San Diego. You look at the home of innovation in financial services, actually I'd have to say it's still out here, maybe in Charlotte, North Carolina. Fashion is probably in Europe, in many ways, maybe New York, maybe LA.
47:24	Meg Whitman One geography doesn't own every industry, but this geography probably owns technology.
The Creative Spark	
48:03	Meg Whitman Well, listen, I'm a student of history, and I'm a student of business history. And I have been privileged to work at some amazing companies.
48:10	Meg Whitman You know I got a chance to work at the Walt Disney company, when Disney was re-inventing itself, so do you remember the founder was Walt Disney, had an incredible run, then the company sort of fell on hard times. The innovation engine wasn't what it was after Walt died, and the whole organization kept saying, "Well, what would Walt Disney do?"
48:29	Meg Whitman

	<p>And then, Michael Eisner and Frank Wells came in and re-invented that company and you know, took it to a whole other level. But the core of that company is creativity, and Michael Eisner, when I went to look for him, said every time he would get up in front of a group, "Remember, it all began with a mouse."</p>
48:48	<p>Meg Whitman And so that spark of creativity, that innovation, is the spark of- of great, new companies, reinvented, iconic companies.</p>
48:58	<p>Meg Whitman And so you know, I am struck by that company – it all began with a mouse. I mean, think about that.</p>
49:05	<p>Meg Whitman So whatever company that you know, are- you're working at you're associated with, what's the mouse, you know? What's that spark that- that made that industry great, or that company great, or that organization great? And I think that's an important thing to remember.</p>
	<p>Company Aspirations</p>
49:22	<p>Meg Whitman And I think the arc of history, most companies, don't make it to be 100 years old – they don't!</p>
49:28	<p>Meg Whitman Look at the number of manufacturers of automobiles that there were in the late 1800s and the early 1900s. You would know better than I: there was 200 car manufacturers. Ford is iconic today, you know? Ford is iconic and has thrived through wars, depressions, downturns, you name it! And I think it's a testament to the sort of the courage, the fortitude, the innovation of these great companies because most don't make it.</p>
49:56	<p>Meg Whitman You know, you look at the makeup of the top 500 companies you know, in 1925. I think what, 97% of</p>

	<p>them are gone or some- something like that, so that ability to build for the duration, to build for the you know, the next generation to build a company -- an academy company – I think is what we all aspire to, whether it's HP that I'm trying to take to a whole new level, or whether it was eBay; we were trying to make eBay into an academy company.</p>
50:20	<p>Meg Whitman We used to look at the Fords, and the General Electrics, and the Procter & Gambles, and say, "We want to be like them some day," so that's probably the thing to think about.</p>
	<p>END</p>