

Talks at GS
Carolyn Childers,
CEO & Co-founder, Chief
Lindsay Kaplan,
Chief Brand Officer & Co-founder, Chief
Asahi Pompey, Moderator
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Carolyn Childers: We are trying to build the most powerful network of women in the world.

Lindsay Kaplan: Women are really at the forefront of building out those more progressive workplaces.

Asahi Pompey: Hi, everyone, and welcome to Talks at GS. I'm Asahi Pompey, global head of corporate engagement. Today, we've got a fantastic Talks ahead of us. I want to welcome our two guests, Carolyn Childers and Lindsay Kaplan.

Now, Lindsay and Carolyn co-founded Chief, a professional network focused on connecting female executives. Now, their company is on the rise, having attained unicorn status. Nearly 80% of Fortune 100 companies have employees who are Chief members. In addition, get this, they have an approximately 60,000-person waiting list. So

just incredible. Welcome, welcome, and we're really thrilled to have you here today.

Carolyn Childers: Thank you. We're thrilled to be here.

Asahi Pompey: So I want to start with for everyone to just sort of level set around Chief, Chief's mission. Tell us a bit more about founding Chief and its mission.

Carolyn Childers: Yeah, I mean, Chief's mission is really to change the face of leadership, which at its heart is changing the representation of what senior leadership looks like. And we're really focused on women in particular. It's going to take almost over 100 years before women reach parity in senior executive levels.

Asahi Pompey: We don't have that time.

Carolyn Childers: We don't have that amount of time. So we're really trying to drive more women into positions of leadership and keep them there.

Lindsay Kaplan: When we think about what we are

doing with Chief, we really want to make sure that we are avoiding those networking dinners that are a waste of time, that feel transactional, that feel like you show up, you see the same five people, and you're not forging really deep, meaningful connections. And so that's really at the heart of what we are building the services at Chief around, which is how do we make sure we're bringing powerful women together? How do we make sure we're cross-pollinating all of this power so it's not just meeting the same people that you already know in the same industry?

Both of us felt like we were mentoring other people, we were speaking on panels, and yet who's mentoring the mentors? And so it was that inflection point of our feeling that we were looking for more support paired with that ongoing process of going to event after event and not forging those connections that really culminated in us wanting to form Chief.

Asahi Pompey: I love that question, “Who's mentoring the mentors?” Now, you guys both host a podcast, The New Rules of Business. And I was fortunate to join you last year. We had a discussion on board placement and entrepreneurship. But what are the new rules of

business? What are you finding? What are you hearing?

Carolyn Childers: Yeah, I mean, I think what's really interesting is that we're at this great inflection point where all of the old rules had come into question because of COVID. Where all of the ways of working can be rethought. And I think for us what we have discovered in a lot of the conversations that we've had -- and we've just had amazing business leaders, academics, researchers that are really thinking about the new ways of companies operating, the new ways of cultures being formed -- is that, when you do things with intentionality, when you really think about all of the different constituents that are a part of the workplace and make sure that the new ways of working are really bringing everybody into these positions of leadership, these positions of power, and we're making sure that we're building and rebuilding with intentionality, it's just a better place of belonging and ultimately more success for companies.

Asahi Pompey: How do you think women in particular are shaping the new rules? Are we? And if so, in what way?

Lindsay Kaplan: Yeah, I think that there are certainly more progressive values being imbued into businesses today and it showing up in policies. So when we think about what happened during COVID, the responsibility that fell onto more women. When you see the caregiving that women had to juggle, knowing that's being built into workplace policy. Knowing that women are thinking more about not just workplace diversity but inclusion and belonging. And how do we make sure we are building a workplace that is fair for all, that is welcoming to all, so that different people from different walks of life, different ages, different backgrounds, different neurodivergencies can do their best work and do it in a place that feels like it is supportive for them?

So I think women are really at the forefront of building out those more progressive workplaces.

Asahi Pompey: I want to double-click on this point because I think it's a really important one. You've spoken to so many women through your podcast, obviously through the Chief network. What are the top pressures that you think senior women are facing? Whether it's in the workforce or out of the workforce. Maybe we start with

in the workforce. What are they telling you?

Lindsay Kaplan: So within our core groups, within our hyper curated peer groups that we put together, we are seeing questions around how do I deal with economic uncertainty? How am I figuring out how to manage these workplace problems, politics? Most problems become people problems at that point.

What we are seeing differently is that women, on top of those workplace problems, are then dealing with an outsized amount of pressure coming from caregiving.

Asahi Pompey: Now, a question for you I'm curious about. Are you seeing more women who are saying, "I want to advance at my current employer"? Or are you seeing more women that say, "I want to switch to another organization and sort of make my path there," or feel that they have to in order to move up?

Carolyn Childers: I think a majority are wanting to advance within the companies that they're in. So the vast majority of people who are a part of Chief are sponsored by their companies. It is a great way for a

company to say, “We are making this investment. We believe that you can be an even greater contributor to this company.”

And so with that, I think people are feeling the support and therefore wanting to stay in the location and company to find that success. We do have some members that self-sponsor, and it's almost correlated in many ways. So people who are self-sponsoring are coming in to say, “I'm really trying to reevaluate what I want to do next, and this is a great place to be able to meet new people as I think about that journey.”

But 70% of our members are sponsored by the companies, and what we have found, previously, it was the member who would go to the company and say, “Will you sponsor me?” Now, companies are really coming to us and say, “We'd love to do a program with you,” so that they get the credit for identifying that talent and sponsoring them instead of just saying yes on the other side. They can actually be proactive in the support and really allow that to be felt within their organization.

Asahi Pompey: That's fantastic. Curious about sort of

the macroeconomic issues and how that's influencing Chief's offering, whether it's concerns about hiring freezes or layoffs or just more generally operating in a period of uncertainty. How are these more macroeconomic issues impacting the offerings of Chief and how you're shaping the work that you're doing?

Lindsay Kaplan: Well, I think within our core groups, they've become even more important of a place for people to talk through all of these problems that are happening. So again, at the start of your membership, we understand who you are, your level of experience, and we put our members into groups of 10 to 12 other Chief members that are at the same level of experience. So it kind of means we're putting VPs together. We're putting C-suite together. And we're pulling in people from different industries, roles, and functions. And we believe that cognitive diversity is so important as we look towards problem solving, normalizing the challenges, and ensuring that people can really work on their leadership path.

So there's an executive coach in the room to make sure things stay on track. But those groups have become really pivotal right now because this is a time when people are

thinking about the future, thinking about what's next, what's happening with my team? What's happening with my company? What's happening within the greater economic environment right now?

And then of course we also have programming. So we have, as well as we can, we try to bring in economists to speak to what's happening short and long term. We bring in specialists that can speak to personal brand and making sure that, if you are between jobs, you are looking for your next thing and working on yourself. So we're trying to support her both in the kind of new pressure and the new landscape that's unfolding as well as what she can be doing personally to make sure she's on the forefront and she's not going to get kind of caught in this wave.

Asahi Pompey: When you were looking to scale your business and as you continue to scale your business, you actually went out and asked sort of which cities and areas people wanted to see Chief. What did they tell you?

Carolyn Childers: Well, I think this is where that waitlist that you were talking about was a key part of us deciding where and how quickly we were going to expand.

We would have waitlists start to build in certain cities and say, okay, it makes sense for us to start to expand there. Because our mission is a really big one, and we are trying to build the most powerful network of women in the world.

So now we are across the entire US. We launched in every city across the US earlier this year, and we officially announced that we will be international.

Asahi Pompey: Congratulations.

Carolyn Childers: Yeah. We're going over to the UK soon as well. And what we I don't think really understood or appreciated was how much our membership is built with members and companies that are international themselves. And that a lot of the waitlist is coming from people who want more and more of their teams and employees to really be able to partake even if they are not in the US.

Asahi Pompey: So you mentioned that your mission is a really big one. And I just want to throw some stats out. So currently, of the Fortune 500 list, what percent do you guys think have a female CEO? You all have a number in

your head. 8%. Right?

Of the more than 2,000 companies that have gone public in the last decade or so, how many do you think had a female founder? Get a number in your head. 18 out of the more than 2,000 that went public.

So what will it take to drive more women into key leadership positions?

Lindsay Kaplan: First of all, I don't like these numbers at all. These are not good numbers. So earlier, when Carolyn said it's going to take over 100 years and I think now it's closer to 200, and you said we don't want to wait. One of our core values is time travel because we do not want to wait that long, and we need to figure out how to make sure we are changing those numbers as quickly as possible because, like, my clock is ticking and I would like to see those numbers change.

And unfortunately, those numbers tend to not budge or go backwards in times of --

Lindsay Kaplan: Stress.

Carolyn Childers: -- stress. They're incredible programs to bring women into the pipeline, to make sure women are involved in STEM. But what we're not seeing is how we are supporting the women who are already in leadership, who are on the cusp of leadership and deserve to be in the room. And so that is what we are focused on in order to make sure we can see change happen as quickly as possible.

And so we've seen commitments from companies around making sure that there are women in the boardroom. We are seeing laws being passed, sometimes walked back, around mandating that there needs to be women on boards. And we are seeing companies promote and support more women at those levels.

And so again, I think the conversation has to be less around the pipeline because the pipeline is fine. We're seeing more women graduate from college, and we're seeing the breakdown happening farther along. And so we are really focused on where that breakdown is happening and ensuring that we are supporting women when they hit that readiness for leadership positions to make sure that they

can come into the room, take charge, and not look back.
And pave the way for others.

Asahi Pompey: Now, let's talk a bit about how you built Chief. Because in some ways, you guys have been real disruptors. Do you think about the ways in which you've disrupted sort of the concept and the mental image of what a networking organization could be?

Carolyn Childers: Well, I think that was the reason why I asked Lindsay to be my co-founder, to be really blunt. Because when you think about a women's professional network, unfortunately, you think of a very corporate pantsuits, name tags, some warm white wine. It's just, like, not an aspirational brand that you think of. And we wanted to build something that you felt proud to be a part of and really felt like it was this aspirational thing to be a part of.

Lindsay mentioned that she was a VP at Casper before joining. And I always joked that if she could make a mattress sexy, then what can she do with a women's professional organization? And it was important to us to really think through how you built this brand in a way that

felt aspirational but authentic, which is actually really hard to do because this is a place where you're trying to walk in and have some of the hardest conversations that you don't feel comfortable having other places. So we didn't want it to be so aspirational that it wasn't able to be authentic and real.

So it was a real challenge of how you built a brand like that.

Asahi Pompey: I want to stay there a minute because you're incredibly creative, Lindsay. So talk more about sort of brand building and how you did it.

Lindsay Kaplan: Well, I think, first, thank you, Carolyn, for saying I made mattresses sexy. I think, first, I love a challenge and I like taking something that is not much fun and looking at it in a very different way. What was most interesting about the challenge of Chief was to buck some of the gender stereotypes associated with women and women in business.

And so we didn't want to go pink, but we also didn't want to go blue, right? The opposite of pink is not blue. So we

went into this really rich academic green as this motif for Chief. And even the name, Chief, early investors were like, “That sounds so masculine. Are you sure you want to use that word?” We were like why does “chief” make you think it's masculine? Just, like, sit with that for a second.

Asahi Pompey: Yes, exactly.

Lindsay Kaplan: Exactly. And so it's been fun to think around how do we make sure we're inspiring women, but how are we doing so in a way that men, when they see Chief, really want to join it? So that's been part of the strategy of building it.

Traditionally, when you launch something new, you want to do, like, a big, loud, “here I am” press release. And I think we thought that didn't really make sense for the community we were building. And so launched Chief almost in a whisper campaign. So sent out private emails to very talented executive women that we didn't know. We just sent out lots of cold emails welcoming them in, inviting them to join Chief. We were only on LinkedIn. And I remember early on Carolyn's like, “Okay, what's our social media strategy?”

Asahi Pompey: I bet she asked that all the time.

Lindsay Kaplan: Yeah. She's, like, "You ran social media for five companies in a row. What's our strategy?" And I was, like, "None!" Our strategy is not doing anything.

Asahi Pompey: Baller, isn't it?

Lindsay Kaplan: And she jokes about it because she's like, "You don't know what you're doing, do you?" And I'm like, "No, not at all." And so we decided to focus all of that effort, energy, and content on our members and to start quietly to make sure that we would grow this thing into a whisper network. And so it worked, and we developed a brand and an identity that felt authentic and real.

Asahi Pompey: So what does leadership feel like as you think about Chief? Give us a bit more on that.

Carolyn Childers: Well, I mean, I think at the heart of it, the fact that it is leadership in the context of a community is a new idea of leadership. You know? It is

not just how am I as the individual showing up as a leader, but how am I making room to help and support everybody else around me? And I think that is what is really beautiful of what has happened at Chief is how much of it is kind of bucking the old stereotype of there's only so many seats at the table for women.

The idea that it is lonely at the top is a statement that has been said all the time. It gets lonelier a lot earlier for women. And I think a lot of what we are trying to do is break down that stereotype and say you can go on that leadership journey and have support, have community, and therefore be a better leader.

Asahi Pompey: I want to talk about the evolution of your business because, initially, Chief actually started as a direct-to-consumer business, but you've now scaled obviously going B-to-B. You're pitching companies to sponsor their female employees, and the strategy really shows in the numbers. 70% of Chief members, as you mentioned, are sponsored by their employers. And nearly 80% of Fortune 100 companies have Chief members. So take us behind the scenes, when you're making that pitch to a company to say, "You should do this," what does that

look like?

Carolyn Childers: Yeah, well, I think it's actually been really organic, frankly. It's a little bit of the Slack concept of how they started to become much more enterprise. So they had people at the consumer level that were just using it, and it got to such penetration within a company that the company was then like, "Maybe we should do a corporate deal with Slack and actually have it be available for everyone." And in some ways, that's been the same evolution that we have felt at Chief is have we have direct-to-consumer. We will always be a consumer brand. Like, no matter what happens with direct enterprise relationships, we are ultimately building a relationship with her. So we will always want to make sure that we are a consumer brand.

But we've gotten to such penetration in some of these companies that we haven't actually even been doing the outreach to companies to say, "Hey, you have X number of employees that are now part of Chief. Wouldn't it be great if you did this in more of a broader corporate sponsorship?" They've been coming to us to say, "I don't feel like we're getting the credit because we're saying yes instead of

saying, 'We would love to do this for you.'

And that's just such a different framing. If you think about the person who is being sponsored, if you have to put together everything and go to your boss and say, "Will you sponsor me for this thing," and they say yes, that feels good, but it doesn't feel as good as if somebody came to you and said, "We view you as such a high potential that we want to have you be part of this program."

Asahi Pompey: I have to say part of the beauty of the brand of Chief is also your partnership. Because as I've watched you guys over the years, it's incredibly sort of how you complement each other. And it's great, frankly, sort of to see that. That's a great place to end. Our time is up. So thank you so much.

Carolyn Childers: Thank you.

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