

**SPEECH HIGHLIGHTS**

- **Autodesk and the importance of change**

Carol Bartz worked at Autodesk during the huge global shift towards the Internet. At the time, the company did not believe that the Internet would actually take off, and they were comfortable with their current position. Carol Bartz came in and created a sense of urgency and a desire for change. “A company that does not see a need for constant change is a dead company.”

- **Lessons**

1. Walk away from a company that tells you they are stable. “Stability is not part of the lexicon of a good corporation”
2. Unless it’s a startup, run away from stable companies with multiple founders. Once you’ve solved the problem, they won’t need you anymore!
3. Don’t believe the media.

- **Diversity**

It’s unfortunate, but the reality is that young white men are going to have a much easier time in their careers than everyone else. And if you’re an old white male, you’re going to have a tough time, not as tough as the ones that aren’t white. It’s just reality. I don’t like that reality. I choose to believe that it’s a sickness that we still have that reality, but it is still the case. If you are not a young white man, don’t whine about your situation. Deal with it, and then do better than everyone else to put yourself in a better situation. If you are a young white man, be sure to reach out behind you to help others get to where you are.

- **Advice for Students**

Watch your technology. Learn how to draft emails without sending emoji’s. Dress for the culture of the company. Scope out the parking lot of a company a day or two before an interview to see how the employees dressed, and then go a step above that for your interview. “Dress for the job you want to have, not the job you’re in.”

- **Career Advice**

Be flexible. Don’t let anything knock you down. Despite bad days, bad bosses, company closures, if you stay on the balls of your feet rather than planting yourself too solidly, you’re ready to do something else and can’t be knocked over. Don’t ever believe that your manager is in charge of your career -- you are. The only person that’s really really interested in your career is your mother.

- **Finding your passion and changing jobs**

Don’t be afraid to switch jobs and move around. You’re going to be working for a long time, so there’s no point staying somewhere where you aren’t interested and engaged. It’s better to jump around to whatever you are passionate or curious about, because you will go farther.

- **Technology and how the game has changed**

Everything is public now. Technology has sped everything up, but it has also allowed everyone to see and judge everything that you do. This doesn’t mean that you should change your beliefs to

fit the game, but it does mean that you should be aware of the very public backlash that can happen if you do something people don't understand or agree with. When Bartz was CEO of Yahoo!, she was fired over the phone; instantly, the whole situation was in the public eye. She stood up for herself and let it be known that she had been mistreated and had not willingly left her employees, but this event has followed her ever since.

- **Recommendations for global business**

You can't be a global leader if you don't first become global. It's impossible to make sales in India if you've never been to India. Make the effort to get to really know the countries you work with and make sure that what you are doing matches up with those cultures' norms and expectations.

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## **Transcript**

**Welcome:** Andy Feinstein, Provost, San Jose State University

The Global Leader Speaker Series is funded by the Donald and Sally Lucas Family Foundation, and we're grateful to have Don with us today.

**Introductions:** Joyce Osland, Executive Director of Global Leadership Advancement Center (GLAC)

**Joyce Osland:** Welcome to the Global Leader Speaker Series. I'd like to introduce our moderator first, Jenny Dearborn. Jenny is one of the "50 Most Powerful Women in Technology." She is a Senior VP at SAP and is also the Chief Learning Officer. She's responsible for the training and development for over 80 thousand employees worldwide. And she paints superheroes, like the one you saw on the slides. So we're very happy to have her and she is an alumna of our MBA program. Thank you, Jenny, for being here tonight.

I can talk for a long time about Carol Bartz. She set out to be a math major but got seduced by programming. She was the first women CEO's and Presidents of a high tech company. She took AutoDesk from 300 million to 1.5 billion, and then she became CEO and President of Yahoo!. She's known for her candor. She's known for being a strong operational leader. She's known for really getting into the details and having a complete understanding of what her businesses and her products are about. "Legendary meticulousness" is how one person describes her. I read a quote of hers that I just love. She has three children. How she managed to do all this with three children, of course, we'll never know. Maybe she'll tell us. She said "I have a belief that life isn't about balance because balance is perfection. Rather it's about catching the ball before it hits the floor." We're all mothers here on this stage; we can all relate to this. She has been a director of 8 corporate boards, and she is now the Lead Director of CISCO's board.

Before I turn this over, you see the index cards next to you, right? If you have a question you would like to have asked, fill that out and send it to the center aisles please. And then someone will run them up to me. I can't guarantee that all your questions will be answered because there are so many of you, but we will give it our best shot, okay? Thank you.

**Jenny Dearborn:** Great, very excited to be with you tonight, Carol. Thank you everyone for coming out. I have a lot of questions but would like to start with a little bit about your life and your background. Can you tell us a bit about your family background and its influence on your life and career?

**Carol Bartz:** I want to start by apologizing for being late. Being late is about as rude as you can be. So I don't know if you should blame us for only leaving an hour and 45 minutes ahead of time or our stupidity of not knowing what 101 was like, but, nonetheless, I was late and I really really do apologize. The other thing I'm going to tell you is I'm not going to leap out of my chair because I trashed my knee playing golf over labor day weekend. So now I will answer you -- now that I got my agenda items out of the way.

[Audience laughter]

I'm very happy to be here. I'm a big fan of Don and Sally Lucas and what they've done for the school. I have a family background like everyone else. I was born in Minnesota and raised in a town of 800 in Wisconsin and lived on a farm. We had cows, soybeans, corn. I lived with my grandparents because my mom died when I was 8, so my maternal grandmother raised me and my brother who is 6 years younger. That was the beginning and, as Joyce said, I thought I would be a math major because back in the 60's, you had two choices to be a professional woman. You could be a Nurse or a Teacher and if you've ever seen size 11 white shoes you know for a fact being a Nurse was just not going to cut it because it looks like big sailboats coming down the road.

[Audience laughter]

So I started out with the Math idea and, as you say, programmed my first computer and fell in love, absolutely fell in love with the idea that you could do such amazing things. And those amazing things are pretty pitiful compared to your Apple watches which is 5,000 times more important than what I did with my first computer. But, nonetheless, it brought me through a journey that landed me in Silicon Valley, and I feel so lucky.

**Jenny Dearborn:** So how did you end up at AutoDesk?

**Carol Bartz:** Well, it was a dark and rainy day. Seriously, it was. It was January. I was really mad at Scott McNealy that day. He was my boss and founder of Sun Microsystems, and I was a Senior Vice President. And in his irascible way he he had done or said something which he had probably did everyday, but it was a gloomy day. The phone rang and it was a headhunter, which happened all the time because I was a female and a Senior at Sun and I took the call. I really never had that male dominant gene that I had to run something. But once the idea of actually being able to mold something around the culture that I thought was important and once I saw the opportunity to do some of the things that I had been trained in but wanted to do a little bit differently caught my eye, I went to AutoDesk. In fact, one of the gentleman that interviewed me way back then in 92', Hal Dawson, was on the board and was a great reason why I went to Autodesk.

**Jenny Dearborn:** So what was it like to be one of the first or the first female CEO of a high tech company in 1992?

**Carol Bartz:** Well, you know, I didn't actually understand what that meant until I got that question all the time. I was the first female in a lot of things; first one in my division at 3M, second one in my division at Digital Equipment, and it goes on and on. So after awhile you build a pretty thick skin about that concept

and, we can go into that more if you want, but that didn't enter my consciousness until I got that question, and I've been getting that question ever since.

**Jenny Dearborn:** It wasn't something you noticed, you just sort of went into the room and you said "I'm going to get to work." You didn't put your head up and go, "Huh, wait a minute?"

**Carol Bartz:** Well, I was the best candidate, Jesus.

[Audience laughter]

**Carol Bartz:** I mean, really. So we didn't actually have to think about that concept too long. I'm being funny, but I didn't actually say "Wow, now I'm going to hit the record books." Because just as easily as they put you up there, they'll pull you down.

**Jenny Dearborn:** So what were some of their most difficult challenges at AutoDesk? How long were you at AutoDesk first?

**Carol Bartz:** I was at AutoDesk a total of 16 years, a long time. I was fortunate to turn the company around three times. That should cause some pause, but the moral of that story is no matter what you're doing, something in your environment changes. So, for instance, when the Internet came, we were headed down, way way down, a path which included nothing about the Internet and the web. In fact, my leaders were sure that the important engineers and architects of the world would never ever allow any of their information to be on the Internet. So that was an example and big turnaround for the company.

If you're interviewing at a company or start up, which I'm sure many of you will go to, and they tell you the company is stable, walk right out the door! Because if a company is stable, it's dead. Stability is not part of the lexicon of a good corporation. Change is part of the lexicon of a good corporation. In fact, I would say that was one of the issues at AutoDesk -- the fact that they had done so well. I got there right after their 10 year anniversary. They had done so well and they hadn't needed to change that their change muscle was very atrophied. So the biggest challenge was to create a sense of urgency and -

**Jenny Dearborn:** a burning platform for change.

**Carol Bartz:** My favorite first day story was inviting anybody who thought they worked for me to come to the office, and it was like the parking lot. Everybody, including this weird guy that wore this sheriff's badge who was dressed like a western dude everyday. And he gave himself a job and said he worked for me, but I didn't know who had worked for anybody so it was really quite funny. It sounds so normal now, but it was the first place that allowed any animals at work and that was considered okay. I mean I went in and there was a rottweiler in the ladies room, and I'm like "Holy crap!".

[Audience laughter]

My favorite story, however, was back in the 90's. When people would come visit Silicon Valley, they hadn't quite heard quite how wacky it was, and they would leave their tie behind but still wear their jackets and shirts. We had General Motors in -- a big and important company. They were out taking a smoke break (I didn't smoke, I was just spending some time with them), And we walked back in and there was a black lab on top of the food table, and it literally had destroyed the entire lunch! They thought it was the funniest thing they had ever seen in their lives. There were no iPhones back then, so they couldn't take

pictures and show all their buddies. They just thought it was a hoot, and I was mortified because where I came from a the customer is king and “it’s General Motors and we have no lunch now!” I just thought, boy, this is going to be a long road.

[Audience laughter]

**Jenny Dearborn:** Yeah, AutoDesk is well known for having a very distinctive culture.

**Carol Bartz:** It did.

**Jenny Dearborn:** What did you do to help foster that culture of innovation?

**Carol Bartz:** You know, you just have to find the people that feel stifled. There wasn’t much of an organizational structure. A lot of times people think structure is bad, but structure is comforting. There’s some comfort in knowing what the rules are. You can then decide to break them! But, if you don’t even know what they are, that’s not any fun. So there’s comfort in having structure, there’s comfort in knowing who your boss is, and there’s comfort knowing that you’re going to actually get reviewed and might get a raise and that sort of thing, because that actually hadn’t been going on. There were so many founders, I think 13 founders, no venture money, and I think 7 of them are still there. Note Rule number #2! Remember what I said Rule #1 was? *If a company says they are stable or mature, [walk right out the door!]. Rule 2: if there’s more than one founder -- even if there is a founder -- run!* Except for the new young companies, of course, because as soon as everything gets fine, they want you to go. If it’s gotten a little stable and you’re making the money in the quarters again and you’re shipping the products, then you don’t need senior management. So those are the fun journeys.

**Jenny Dearborn:** About a year ago, Forbes magazine published an article comparing Marissa Mayer’s first 2 years and 9 months to your first 2 years and 9 months. Upon reflection, Forbes said the media was overly harsh and inappropriately critical of your first 2 years and 9 months after they took a step back to see how much you had accomplished. How did that feel? Did it feel like justification? Did it feel like finally people were noticing that you weren’t treated fairly?

**Carol Bartz:** *Rule number 3: Don’t believe the media!*

**Jenny Dearborn:** Okay.

[Audience laughter]

**Carol Bartz:** Listen, unless you’ve been in someone’s shoes in exactly the same time, which is physically impossible, you can’t make a judgement on what they should have done right or wrong or differently. It’s just not possible. That is a thing that is so prevalent right now. Everybody, especially with social media and its varieties, everybody judges everybody and, especially if they’ve never met them, it’s much more fun to judge them because then you “Katy, bar the door!”. So I really have no way to comment on that question because I don’t know what happened in Marissa’s first 2 years and 9 months, and she doesn’t know what happened in my first 2 years and 9 months. So that’s just somebody making up stories.

**Jenny Dearborn:** Did she contact you at any point and ask you for advice?

**Carol Bartz:** She did. My husband will tell you I'll advise even if I don't know a goddamn thing.

**Jenny Dearborn:** Excellent!

[Audience laughter]

**Carol Bartz:** I mean I can answer anything, just give me enough time and I'll give you an answer.

**Jenny Dearborn:** Say it with authority and they'll believe you

**Carol Bartz:** Say it with confidence, stand up tall, put your hands on your hips --

**Jenny Dearborn:** Put your shoulders back. There's a whole stance that goes with it.

[Audience laughter]

**Carol Bartz:** There's a whole stance with knowing what you should know but probably don't know. Doesn't work so well with tests, that's the only problem. Yes, I talked to Marissa. She called me and wanted to meet with me and ask some questions and so forth, which I thought was very smart and generous of her.

**Jenny Dearborn:** Okay. There's been a great deal of attention in Silicon Valley about the lack of diversity of females in high ranking positions, executive positions, and CEO positions. Do you have any thoughts about diversity, inclusion, in tech or in Silicon Valley, having been an iconic role model and trailblazer in that topic?

**Carol Bartz:** First of all, I'm here to be honest. If you're not a white male sitting in this audience, you're going to have a very very tough time. And if you're an old white male, I see a few sitting here, you're going to have a tough time, not as tough as the ones that aren't white, it's just reality. I don't like that reality. I choose to believe that it's a sickness that we still have that reality, but it is still the case.

I used to think that when young men like you sitting in the audience studied right alongside young women and other minorities sitting in the audience, you would come to believe that they were as great people as you are because you're in the same place. You're smart because you got here, and therefore you were going to change this world for us because the old white men weren't going to do it. Guess what? That didn't happen, and I'm really sad about that. I don't have all the reasons that didn't happen. I think some of it is what I call the "flocking syndrome," which is when you flock with people that look like you, and therefore you're comfortable with that. But it's not the way it should be in this world.

On the other hand, those of you who aren't white males sitting in this room who I said are going to have a tougher time, you guys need to buck up a little bit because that is the reality. So you can't get upset about every little thing. If I told you the bullshit I put up with coming up in the business world! If I had tried to climb every mountain over the tallest peak and not find a valley. If I had tried to stand up for every wrong that was made, that's all I would have done, I would have gotten nowhere, I would have just been some kind of stupid crusader. Find safe places, find people that will take you under their wing; I hate the word mentor, I'm not going to say mentor, but people who value and like you and will help you in the

companies or whatever your chosen profession is AND make sure that you're reaching your hand back to other people who look like you in your flocks and help them spread their wings a bit.

I would also say one more thing which has really gotten to me lately. There's something going on in this time period right now. I'm going to use the word millennial and that's kind of an overworked word, but you've got to stop with this frat boy business.

**Jenny Dearborn:** What do you mean by that?

**Carol Bartz:** Are there Greeks at San Jose State?

**Jenny Dearborn:** I don't know., Are there Greeks at San Jose State?

**Audience:** Yes

**Carol Bartz:** Well, you don't know what that means?

**Jenny Dearborn:** I was at a sorority, so I don't know anything about frat boys.

[Audience laughter]

**Carol Bartz:** Frat boys are the following: they get together, think they're goliaths, drink too much, act out, do bad things, and they brought that into the business world. So you can get into these start ups, especially again, if you're not a frat boy, and all of a sudden you're dragged along, especially for the females, into situations you don't have to be in. So what I'm saying is, please don't get into those situations. Don't believe that you can do whatever you want because that is what you did when you were a frat boy. It's been the last half dozen years that this is happening, and I hope it stops.

**Jenny Dearborn:** Okay. Do you have any advice for students in general? What do you wish that you were told earlier in your career? Is there any advice for anyone who are finishing up their degrees and are about to tackle Silicon Valley?

**Carol Bartz:** Well, my advice for freshman is that you can't outrun a bad semester. Our dear son graduated with honors in high school, then went to Tulane for college in New Orleans and got a 1.6 his first semester. It's really hard to outrun a 1.6. You don't have to be a math major to figure out that average keeps kicking you in the you-know-what. So if you can pass any advice on to your siblings, tell them not to get into that problem -- so study here.

Also,, have fun. There is so much free time. You're never going to have it again in your life, so make the best of what you can learn while you're here. Make contacts while you're here, not only with faculty but with each other because you're going to need your flock. Stay in contact; if you have friends, the only way you keep a friend is to be a friend and that isn't a text every 6 months. If you want to be a friend to someone, you have to earn it.

Okay, for world advice: You're going to have a lot of jobs, and you're not going to know what you want to do. When I was looking at colleges with my youngest, these high school seniors sat there and said 'I'm

going to be an Astrophysicist that goes to mars' or 'I'm going to cure hepatitis.' And my daughter is sitting there saying, 'Oh, my god!'. It was just crazy, and I was thinking, "Where do these people come from?"

[Audience laughter]

So many of you have had some great internships, and you know exactly where you're going to go come next June and good for you. I can tell you I don't know how long you're going to stay there. And I don't know how well you're going to do there, and you can change your mind many times because, guess what, you know what the real secret is? You get to work 40 years, and it's probably going to be 50 because you gotta pay for me and all these old white hairs sitting down here. So, if you have to work 40 years, you can make a few mistakes along the way and you can actually change directions and it's okay. But when you do it, learn something from it. When you have a bad boss, you will learn more than when you have a good boss because you will say to yourself, 'I will never do what this guy is doing. I will never ever treat somebody that way. I will never ever pull somebody down in public.' That's when you learn.

If you have a great boss, you just go into work and la-di-da-di-da. Sure, you learn something from them and that's wonderful. But you have to understand, you're going to learn from all these adversities, even though at the time it seems pretty tough. Just pick yourself up and get on with it!

I have a story I love to tell about my grandma. So my grandma raised me, tough farm lady, didn't take BS from anybody. My brother and I were out in the machine shed where the tractors and everything sit, and up in the rafters we heard a rattlesnake. So we ran into the house and said, "Grandma, there's a rattlesnake in the machine shed." So she came out, took a shovel, popped it off the rafter, chopped its head off and said, "You could have done that!" Well, I never called her again when there was a rattlesnake; nor did I ever chop a head off and I didn't tell her that part, but that's the point: *You can do things that you don't think you can do or have never done before. You just have to try it.* So my advice to you is: Be pretty flexible. Athletes stay on the balls of their feet. Have you ever seen an athlete stay flat footed? Have you ever tried to push someone over who is flat footed? If they're on the balls of their feet, you can't. Try that. I'd get up to demonstrate, but I can't do that. Stand flat footed and ask someone to push you over. You can't stand up. They can whack you over with not much of a push. If you stand on the balls of your feet, guess what? You're flexible, you can move any direction, you're strong, your core is strong, and that's what you have to remember to do in business. Stay flexible. Stay on the balls of your feet. Don't let anything knock you down. You're going to have bad days. You're going to have bad bosses. You're going to have a company that closes. All kinds of things are going to happen; but if you stay on the balls of your feet, then you're ready to do something else!

**Jenny Dearborn:** I have 4 kids; 23, 18, 15, and 13.

**Carol Bartz:** Boys? Girls?

**Jenny Dearborn:** Boy, boy, girl, boy

**Carol Bartz:** How's the girl doing for you?

**Jenny Dearborn:** She's awesome. She keeps the house in order, thank god. So, I talk to my kids about the future and I would always say "just follow your passion." And then one of my kids said to me, "you're kind of a passion bully. I don't know what my passion is and you keep telling me that, and it makes me feel bad that I don't know." So I changed my vocabulary and said, "What are you curious about?" Just



follow your curiosity because your passion is something where you're so committed you shave your head, you move to India; that's passion, that's commitment. But curiosity, that's okay, that's less intimidating. You can just follow your curiosity, it might be two weeks, might be a dead end and come on back, but you can follow lots of curiosities until you figure out what that passion is. And I think your advice around a 40- or 50-year career doing a lot of different things to figure out what you love to do is okay.

**Carol Bartz:** You know, I used to say that passion thing too, and I think we were saying it for the right reason but it doesn't translate at all to the real world. You might be passionate for something for awhile and then you're not again, and then you feel like you weren't really passionate. So curiosity is a great thing. I always talk about a concept called lifelong learning. If you're in a field of work and all of a sudden you really don't care about learning anything more about it, you're dead. I call it the learning curve. As long as your learning curve is going up and to the right, you should have your head down and be learning, achieving, and accomplishing. As soon as that flattens out, you're bored, become a bad employee, hanging around the wrong people, and you disengage.

You have to be the one that changes, you have to be the one that decides to try something you're interested in. Don't ever believe that your manager is in charge of your career. Get that out of your head right now, even before you start working. Your manager doesn't give an F about your career. He wants to know about his career. The only person that's really really interested in your career is your mother.

[Audience laughter]

**Jenny Dearborn:** My mom is so interested she can't get enough of my career. It's so boring.

**Carol Bartz:** Yeah. That helps a lot, doesn't it? You just gotta know you've got to be in charge of your own self. You have to be in charge of the training you need, how you are going to learn something, and how you are going to approach your colleagues. That doesn't mean your manager isn't going to help you manage, but your manager isn't going to sit there and say, "Johnny and Susie, this is exactly what you're going to do next" because how do they really know? So remember that you manage your own career, just remember that when you're 35 and say "I remember that funny lady in that red shirt saying something about managing my own career, but it's really really important."

**Jenny Dearborn:** And I would underscore that as a Chief Learning Officer. I've been a CLO for valley tech companies, and I get employees coming to me all the time saying, "What's your plan for me?" And I say, "What's your plan for yourself? I can make things available to you. Your manager can make things available to you, but you have to drive it."

You have often been quoted about work life balance and that quote is repeated. You said, "I have a belief that life isn't about balance because balance is perfection. Rather, it's about catching the ball before it hits the floor." So how did you manage three kids and a demanding high level job? Any secrets to share with these folks who are early in their careers and don't have the complexities of working-mom executives? Are there any lessons you want to share that they can take into the future?

**Carol Bartz:** Well, I can be glib here and say that I was very fortunate. I had my family when I was a bit older, so I was already making enough money to get some help. And I don't know how especially single moms can ever do what they do! So, you have to have a network of friends and relatives and people to help you because there's times where you're going to be so busy that you can't see straight. And you're going to need someone to step in and pick a load up for you, and there's times where you're going to

have to do that for someone else. Equally, you can't run around feeling guilty about all this stuff you should and ought to do. I hate "should" and "ought." You can't feel guilty about that stuff. Guilt takes up so much space in your brain! So if you're going to be busy for awhile, tell your friends, boyfriend, whoever you're hanging around with that you're busy with a project at work, and you're not going to be around two months. And that you'll be busy 7 days a week for 2 months, so "don't bug me and leave me alone." You can even do that with your kids. I had 13.5 hours time zone differences in India and I wasn't calling home! So you have to get them used to that. It's not a perfect world. Then when you have time, you go back and dedicate time. And I would say if you're going to be with somebody, put that goddamn device down. Give somebody 5 minutes of your direct line of sight where you're actually looking at them and saying "How are you?" and "What have you been up to?".

Pick your times and be honest with yourself and don't feel guilty about it, because too many things are going to happen that veer you off in different directions. And you've got to be able to take some of those paths and give somebody else the load and take somebody else's load.

**Jenny Dearborn:** Your comment about the devices -- I lead the the training for different companies and that is actually one of the skills that we have to train. In the last five years, we've had to teach new hires how to make eye contact when they speak, how to write in complete sentences, how to not put an emoji in an email to a customer. You would think that this is basic English communication skills so if you're really great at this, you're head and shoulders above your peers who are applying to the same jobs at my company because it's surprising!

**Carol Bartz:** I was a commencement speaker at the University of Wisconsin a few years back. I love to talk to the students, and then the parents, and then the professors. When I was talking to the parents, I said a big piece of advice when you're texting your college student, don't sign your name. I would always say something and then sign it as "Momma." And then, finally, my daughter said, "I know it's you. Don't sign your texts." Oh, excuse me, and the parents started laughing because 80% of them sign their texts! So we need to be a little cooler and you need to be a little cooler about how you're going to live in the work atmosphere. SAP says, if we can't train you to be our idea of what a businessperson is, then you can't be here. And you will run into that or you should run into that because that's what really happens at real companies.

**Jenny Dearborn:** Your exit from Yahoo! was

**Carol Bartz:** Traumatic!

[Audience laughter]

**Jenny Dearborn:** Traumatic and particularly noteworthy, and made business history. It was quite famous not only in Silicon Valley but worldwide. I actually very distinctively remember where I was. I was in my car listening to NPR when I heard about how you were fired and I remember pulling over to the side of the road and just being riveted to the news, listening and thinking 'I cannot believe that this happened!'

**Carol Bartz:** I thought that my most famous time was when I was an answer in Jeopardy.

[Audience laughter]

**Jenny Dearborn:** So just in case anybody here is unaware, could you give a very high-level description of how you were fired at Yahoo!? And what are the learnings you took away from that? What lesson can you apply to other people?

**Carol Bartz:** Don't answer your phone. Yes, I was fired over the phone.

**Jenny Dearborn:** Which is just an outrageous breach of every possible form of business etiquette protocol, and decency, I would add.

**Carol Bartz:** It was. And I thought many times about why it happened, and I think it was because they were afraid to face me in person. Maybe they thought I would deck them or something else. Yes, it was especially amazing since I was coming in from Newark, and the person who fired me was 10 minutes away. So yeah, bad form and frankly, even though it would expose me, I just didn't want to let that behavior go silent. I thought that was terrible behavior and even though it exposed me, I went active with the fact that I was fired over the phone, but I did it for a second reason. The most important reason was I wanted to tell the 14,000 employees at Yahoo! that I did not leave them. I did not run into the sunset because I didn't believe in the company or life was too hard -- that I was actually fired over the phone and that I wish them well. So, I got an email out behind their back to all employees before they figured out I knew how to do that, and that's how it actually went public. So I did it for the employees because I wanted them to know, and I did it because I thought it was terribly rude, terribly unprofessional and I thought they should be called out on it.

**Jenny Dearborn:** It was a huge shock to the business community. All of us who were watching the company were wondering where the heck that came from.

**Carol Bartz:** My daughter said, "Momma, were you fired?" I said, "yup, I was fired."

**Jenny Dearborn:** Any lesson from your time at Autodesk that you did not take forward during your time running Yahoo!?

**Carol Bartz:** I will say one thing and I'm not saying it because Hal is in the room, but there was so much to do at Yahoo! that I probably should have spent more time with the board. The board had just come off a terrible fight with Microsoft that took almost a year, and they just didn't want to hear about anything that was difficult. So I could have spent more time with the board. I don't think it would have necessarily changed the outcome because of the particular structure of the board, but that's one [lesson]. Other things, two very different companies, very different spaces. I think management is management, which is: 'What do we need to fix first, second, third, and fourth? Are the people good? How can we make them better?' And probably the most important issue that I didn't understand was how public everything was around Yahoo!. I talked to the employees, and I'd see a sea of the red taping lights. When I went to Autodesk, there was no internet; we were CompuServ, the biggest company on CompuServ but that was as close as it got. Everything was still snail mail. You'd send a bug in, and we'd answer about 80 days later and get that fixed maybe. And I'm not joking -- that's sort of how life was and that's how everyone's life was. But once you got into people taking videos of what you're trying to say to motivate your employees and sending it off to the press before I even got off the stage, that was a very, very different time to manage and I think it's taken people a while [to adjust]. I remember when senior leaders would come into Yahoo! and I would meet with them. They wanted to know if they should be online and visible because they just didn't know. And I knew more than they did, but I didn't know the extent to which the whole world was into your knickers everyday and making judgement calls, which meant too much of what

you were doing was trying to keep your employees stable because of what they heard. So they heard this, this, that, that, that, and rumor mills. So then you start thinking, 'Well, I won't tell them anything; Well, that doesn't work because we're in this boat together and we've got to solve this problem, refresh this technology, whatever it is.' So you have to let people know what your goals are; but as soon as you let your goals out, then there must be a problem. So that's the biggest thing.

**Jenny Dearborn:** Business is more global than ever. What do you recommend for people who are working across culture? Is there any advice or stories around cultural awareness?

**Carol Bartz:** Get your passport stamped. Go visit some places, and I'm going to say this as if you're working in a company and you have the company pay for you to travel -- but if you can go to places to travel, go! You can't understand how to do business in India unless you go to India. You can't understand how to set up a software facility in China unless you've been to China. My folks at AutoDesk, my Senior Management team used to get really mad at me because I had the McDonald's Starbucks index because an architect in Colombia or Chile didn't make what they make in New York. But why do we charge the same for our product? So if we were going to actually be taking half their salary to buy our product, they were going to steal our product; they weren't going to buy it. So I said, "What does a McDonald's or Starbucks cost in this country versus another country? There's your index right there!" That's where you start understanding how should you market, approach a country, what you should do to help them with their education system so we can graduate people with no drafting and that sort of thing. So you don't sit in the middle of Silicon Valley and pontificate about what's happening with Brexit. You can, a lot of people do that. But if you're going to be a global leader, and I'm sure all of you would like to be a global leader, then you have to get out and about.

**Jenny Dearborn:** In your interview that you gave when you were at Sun Microsystems, you described yourself as a fire-preventer, not a fire fighter. You said you'd prefer to take all the ramification and issues of a problem into account and then figure out a way to prevent fires. Are you still a fire preventer and what is the importance of being a fire-preventer versus a firefighter? And where does the glory and visibility go within those roles in an organization?

**Carol Bartz:** Well, I'd like to believe that being a fire-preventer means that you're open to hear all the problems because you only have to fight a fire when something gets away from you and all the sudden it's flammable. So if you really are willing to be open and hear what an employee or somebody you work with has to say whether it's bad or good news, then that means you can probably prevent fires. So that's really what it's all about. Trust me, not that I've not had to put fires out, but people actually believe that they can tell you something and it's not the first time you ask them. When you go on to be a manager and you say, "Tell me about x, y, and z," they're going to tell you something. Then they're going to wait and see what your reaction is going to be. If you sit there very quietly and listen some more, then they might tell you a little more, and then they might tell you a little more. And then that might be enough for that day, but you come back and say, "Tell me about x, y, and z." They want to know if they can trust you to hear what they're saying and really care, because just asking and then saying, "oh, okay" -- that's not listening to anybody, so that's the whole concept around fire prevention. It works in relationships too -- really listen.

**Jenny Dearborn:** How important is the dress code?

**Carol Bartz:** Very important. If they don't dress, you don't dress. You dress to fit in.

**Jenny Dearborn:** The question is, "Do I need to dress up?"

**Carol Bartz:** No, not if your company doesn't dress up, you don't need to dress up. That's ridiculous. If you're going to an interview, you don't put a three piece suit on, but comb your hair, brush your teeth, do something. Find out a little bit about what people wear there, put your cool look on but you have to fit in with the flock that's there. Now I always thought it was my job as CEO to be able to meet anybody -- visiting dignitaries, etc, and dress for that day just like you'll dress up for your parents but dress to fit in. Don't be lower; don't be the raggy one in the bunch. That's not a good idea, but dress into the median of your company.

**Jenny Dearborn:** I think good advice I heard once was to go to the parking lot a couple days before the interview when people are leaving and getting into their cars to go home to commute and get a sense of the culture of dress based on what people look like when they are coming out.

**Carol Bartz:** And then go a little bit above that for the interview.

**Jenny Dearborn:** And then once you're there, you dress for the job that you want, not for the job that you have. So always try to be a little bit sharper than the rest. I teach classes at different companies and for women, more is better than less. Just cover it up because it's not appropriate in the workplace.

**Carol Bartz:** That is true.

**Jenny Dearborn:** So you're a member of several boards.

**Carol Bartz:** I was. I'm now down to one public board, but I've been on many boards.

**Jenny Dearborn:** You were really a top sought-after board member for many years. What was it you brought to those different public boards? Why do you think you were so popular? You were really stretched thin with so many boards you were on, that's my opinion. So what was it that you brought to those conversations? Why do you think you were so sought after?

**Carol Bartz:** Well, first of all I had a rule that boards had to be local because I didn't want to travel a day out and a day back and then two days for the board meeting. That was way too much. I made an exception when I joined the board of the New York Stock Exchange, because it was too fascinating not to do it. They came after me because I was a skirt and a CEO, because they had to check their diversity box. And so I was lucky I could take the pick because I got calls every week to be on boards. I still do. And then I kind of shocked them because I took my job seriously and tried to contribute and sometimes said things they didn't necessarily want to hear but developed a style to fit into the boards I went on. I was told one time by an older women in San Francisco, who wanted to interview me and said, "Now, my dear, you realize that you don't really say anything for the first three years." She was talking to the wrong lady. Now, you don't jump in there five minutes after you join a board and give them your pontification of something, but I was a sitting CEO and I was a female and that was just too attractive for those folks who were being harassed because they didn't have diversity.

**Jenny Dearborn:** As a final question, what's next on your agenda? What are you working on now? What are your projects coming up?

**Carol Bartz:** Well, I'm working on getting my knee better so I can play golf. I'm working on continuing to be a good parent and wife and friend, trying to be better because I have time now, and just enjoying life. I

do these kinds of things and meet young entrepreneurs at Starbucks and tell them sometimes what they don't want to hear but what I believe. I always say, "I'm not going to give you the answer because I don't know the answer; I can only tell you what I think."

That's an important thing to remember, when you ask someone for advice. Remember that it's only what they think. They don't have an answer because they're not actually sitting there in the middle of the problem like you are. So first of all, you can't pass that baton off on somebody else to give you the perfect answer, and you shouldn't actually put them in that position of also having to be so perfect.

I also try to stay out of the traffic and tonight just proved that.

[Audience laughter]

**Jenny Dearborn:** You live in Marin. Is that right?

**Carol Bartz:** No, no, no. I live in Atherton, near Palo Alto.

**Jenny Dearborn:** Yeah, there was a lot of traffic tonight. Well, thank you. Don wanted to say some closing words. Don, do you still want to do that?

**Don Lucas:** Carol, there are more people here to see you and hear you than any of our other speakers; and if you've all listened to what Carol said, then you will acknowledge that she is a good listener. Never once did she say, "I was lucky that this happened." She said "I was fortunate." Fortunate means good things happen to you because you are moving yourself in that direction. Luck means good things happen that you had nothing to do with; luck is no good. We are fortunate to be here with you tonight and your husband.