# Graphical user interface, text  Description automatically generatedTake on Board

Transcript – Shweta Maniar

Helga Svendsen 0:00

Today on the take on board podcast, I'm speaking with Shweta Maniar, about her journey to the boardroom, including non traditional roles and background in the boardroom. First, let me tell you about Shweta Maniar. She was on the boards of Seaspine, a global spinal technology company. And I should have checked her to say these RXSight. Is that how I say it? Yes, I'm getting a nod and ophthalmic medical technology company. Shweta brings an extensive network of established healthcare system relationships across digital health and technology, investor, pharmaceutical, medical device and hospital systems industries. She's passionate about keeping current with trends in medical devices, data, wearables, the Internet of Things. Oh, my gosh, you've got EHR here. And I don't even know what that is. What's EHR Shweta?

Shweta Maniar 0:40

Electronic health records?

Helga Svendsen 0:42

Oh, that's interesting. I say EMR our electronic medical records. Oh, there you go. Okay. And machine learning. In her day job in all her spare time. She's a Google Cloud. And she's the strategy and market solution leader responsible for biopharma and healthcare and life sciences. She has quickly risen through the ranks as a well known innovator, game changer. And relationship, Ambassador, something important to the take on board community. And she has proven time and time again, have valuable relationships can be by enabling dozens of startup firms with access to capital from federal grants and VC firms alike. Welcome to the take on board podcast Shweta.

Shweta Maniar 1:16

Thank you so much. Helga, it's so great to be here.

Helga Svendsen 1:18

Oh, I cannot wait for this conversation, that before we dig into your journey and your experiences in the boardroom, let's dig a little bit deeper about you. Tell me what was young Shweta like? And when did you get your first inkling that maybe you'd end up in the boardroom?

Shweta Maniar 1:31

So that's a great question. And I've been thinking about this. So I will start, maybe from the very beginning, I have always been a go getter from a young age. That's not always a great thing, by the way. But I didn't know what I was going after. Except that there was always going to be something more to learn something more to, you know, something more to do. So there's a couple of aspects. So my father instilled values of community service from a very young age, as I planted flowers and community flower boxes in downtown, we cleaned up the sides of roads and parks together, it was very important that he instilled a sense of community, and everybody has to have access, and everybody deserves the community. And that's what it actually takes to make a community. But that's a personal piece that I'll share right? In my professional life, that has to do with healthcare and life science. For example, in one of my prior roles, I was tasked with developing a tech transfer, which brought together researchers and universities and community hospitals through a nonprofit entity. When I had arrived at that job, there was nothing to commercialize because there was so much mistrust between everyone. So I often was very attracted to rules that were required to bring different people together, or different scales together. I spent time at Roche as well. And I saw that on another level. While people were excited about looking at technology. That could be mobile medical apps, it could be larger tech companies looking at larger tech companies in the world, they weren't really sure. How does a pharma company which Roche is one of the larger larger pharma companies in the in the world, they didn't really understand how do you best leverage technology. And this is see I'm talking almost about 10 years ago. And it was challenging to keep commitments since technology was always a, you know, deemed a risky choice. So you know, being able to sway and influence. So I've had a personal piece and my professional career, which wasn't always sequential, really bringing some of that together. And now I work for a tech company. While I say that I'm from healthcare and life science, or I'm from the industry, my industry first, I have now currently at Google, as you just shared, and it prides itself to be able to parse through data using artificial intelligence. And it takes a long time to have an industry like healthcare and life science, to get comfortable and safe, excited about technology in general. And there's always an opportunity for greater good in the world, right. And access to data. And information is a key part of that. So I share that about my community values that my father instilled with me, because that's actually how I took it to my operator roles about how I work, right in any role that I've had, it was all around democratizing data, providing transparency, and being at that crossroads of technology, and healthcare and life science. And so I've thrived on being a connector, democratizing this information, making decisions and recommendations with higher level information. And so being in that position to influence well funded organizations and healthcare, like science that are dabbling, or trying to understand data, that's great. But I felt it was also really important to help organizations who are at the beginning of their data or technology journey, and they're at the beginning of their journey of looking at data as their currency. Well, I wish I could say that my background and my career was very sequential. And I knew exactly where I was going next, it was actually an amalgamation of all these experiences that really have given me that really unique perspective of both healthcare, life science and technology, to be able to say, you know, what, there is something that that is unique that I'm able to offer when it comes to partaking in a board. And I think it's a responsibility, right, if you're not participating, it's a responsibility that you have sitting on a board here.

Helga Svendsen 4:47

Oh, my gosh, that is such a great introduction from little young sweater, planting your plans, through to that connector of you know, I've had a number of connections in there. There's connections around tech and life sciences, and health and data and connector of people. You know, building that trust in people and building those relationships is key to getting things done.What was your first board? What was your first board and how did you end up there?

Shweta Maniar 4:50

That's a great question. My first board is a fantastic organization known as the spine, a spinal implant company. How can I get there? That's a fantastic question goes along. One of the pieces of advice that I share with folks, I got there because I started telling people that I was interested in joining a board. It wasn't that I told one person, I didn't tell just recruiters. But I started talking to my mentors, I started talking to everyone who, who could provide me with any kind of connection. Helga, it was never directly like, Hey, I know somebody who's looking for a board member, it was always a, let me introduce you to this person who will introduce you to that person that he talked to that fourth person, that third person, but it really is how it starts, you have to be vocal, you have to be willing to network. And so the way I did that, with Seaspine is I was actually looking at a few board opportunities. One of the boards that I was initially looking at came through a colleague who I had met through a women's health networking forum, who said that, hey, are the company that I'm when we're looking for a new board member, I spent my time with that board. It wasn't exactly the right fit. But it happened to be one of the people that was interviewing me on that board happened to be the CEO of the board that I'm currently on. And so it all worked out really well in the end, and it found a great fit for me. And for Seaspine. But it certainly was not, you know, something that was just a you know, an A to B It was a long process, which really felt to sometimes not sequential. Yeah, it does feel sometimes like a bit of a spider map, and you're not quite sure where the edge of the spiderweb is, it could be anywhere around the circumference.

Helga Svendsen 6:15

So then I'm interested, I'm guessing, given the work that you do, you're looking for a health tech company, but maybe not how did you decide was an opportunistic that a health tech company came to you? Or were you specifically investigating in the health tech area? Like how did you work through what you should be looking for?

Shweta Maniar 6:29

Originally, I was limiting myself into the health space, right. And health space is still very broad, right? You could be in the pharmaceutical, you can be very, you know, biotech, you could be in the health plans or insurance very, very wide. But what I realized is, in order to get on a board, I was actually indexing more on my skill set. And the skill set was looking at data as your currency and being somebody that can help implement technology in your digital transformation. But my network is, of course, going to be very heavily skewed towards the health side. So I would say that it was an area that I was most comfortable with. What was fantastic about Seaspine, which I did not share. But in my early early career when I was in college, and right after college, I spent quite a bit of time in translational orthopedic research at the Scripps Clinic in San Diego. So I've already had a soft spot for orthopedics final. And so it was it was ended up becoming a very good match. But I will say that initially, I was not indexing on healthcare as much as I was indexing on data and helping organizations think about data as their currency

Helga Svendsen 7:29

It's an interesting intersection there, isn't it between the skills, and the networks, people often leverage into something else entirely. I mean, I'm on a health board health is not my background at all. And one of the things I love about that board, and indeed part of the value I think I bring to their bodies, that I'm not from the health sector, you obviously want some people from the health sector on your board, but not all of them. So sometimes it's deliberately looking outside and sometimes building on those networks. So what I'd love to know then is about how you then joined your second board. And then I would love to hear some of your experiences in the boardroom. Because my guess is that you're bringing a different perspective sometimes. So I'd love to hear about that as well. But first up, then from your first board, how did you then join your second board?

Shweta Maniar 8:09

So what's very ironic is how Yeah, we worked so hard to get on that first board, the amount of networking and conversations and mentorship, and discussions and introductions and everything that you go through. And you get on the first board. And I have to be honest, within six months, there is a slew of things that are coming, Hey, have you considered this board? Hey, we'd like to come to you and I, I chuckle in the most humble way, I am so humbled, because suddenly, you are now a qualified board candidate. And there's so much for me to learn, right. And I'm very self aware about that. And I'm still learning, of course. But the second board opportunity came to me, because I wanted to be very careful about how you continue to grow your board career, the most important currency besides data is time, and everybody has a limited and the same amount of time, right. And so I wanted to be very careful about where I took my next board. And I also believe that what I chose is kind of now going to start setting a little bit of a pattern, right if the kind of opportunities that I will become known for. Second board opportunity came through a recruiter and this recruiter had been introduced this opportunity for me, again, in the healthcare space, our excite of Thalmic technology company, fantastic work to work to work with patients with in cataract surgery and being able to adjust your vision after that surgery. Now, why would I go into now and our family company? It was because when I was at Roche, I worked in ophthalmology among other things. So I still again, once again had a connection and a soft spot for that. I will not say that. I know I knew everything about ophthalmology, but I knew enough to sound dangerous, understand what the company's goals are, who they were working with. And it was very interesting because why it was attractive for me is because the first board that I'm on is slightly more established. It's spun out of a relatively large device company. This second board had just gone public. And so now I'm working with two very different styles of boys. Well, right, and the way that they're making their decisions, some, you know, some are much more tenured, and they've managed to many storms and others are thinking about, you know, they're still getting out of the how do I not function like a startup mode, right. And so that has been a very interesting while they're both in the kind of health space, both in the device space, totally, totally different experiences. And in a very, very positive way, I would say, that has been really helpful for me. And yet, the second board was looking for skills, because it was more of a stereotypical board. Many of them have an ophthalmology background, are practicing physicians. And they were looking at how do you think about data as your currency? And we're very open to a diversity of thought for their board membership.

Helga Svendsen 10:37

Oh, that is so interesting. And it's where I want to go next. I love how you've been very mindful. I think about that board portfolio. You mentioned that, you know, yes, you're bringing that tech, but at different stages of development. And again, I always encourage people think about, as you have done, what are the skills that you can give to an organization? What is the sort of sector or organization that I might want to join? And also, what are the different stages of development for boards out there, and you've got to that, that on paper might look quite similar. But in fact, they're not because they're in such a different stage of development. So it's a great way of bringing diversity to your portfolio as well. Just before we move over to your experience in the boardroom, you said for your first board, it took time, it took coffee's it took connections, can you just give us an indication of are we talking a year and you know, 100 coffees? Or are we talking 10 years like it just give us a bit of a flavor of what that really looks like?

Shweta Maniar 11:29

For me, if I were to actually put a time doubt, I would say it took about two years of very intentional effort, doesn't mean that there weren't opportunities that came my way in those two years, but two years to find what I consider to be the right fit for me, right, it wasn't just taking the first opportunity that came. The other thing I want to acknowledge is that I realized that we are in a very fantastic time in the world, as it relates to board opportunities and boards, really thinking carefully about who and what is the makeup of your board. And so there are people who were came before me that may have been five years or 10 years or 15 years before they got the first opportunity when they weren't intentionally looking for it. So two years. Sounds like a long time. It certainly was a long time. But I also am very grateful for those who came before me that made it as short as two years for me. Like I'm not at all surprised to hear that I don't know if people in the take on board community that are listening would be surprised. But that doesn't surprise me at all. I often say a year to two years, and particularly as you say, when you're want to join the right board is in the board that's right for you. So that doesn't surprise me at all. And it's not like for someone who's a connector like you are. And indeed, as am I, that journey is actually a whole world of fun. Because you are getting to meet a whole range of different people and learning a whole lot more. So it's not like nothing's happening in that two years, that is a value and fun for you. There is also well for me. And probably I don't want to say maybe one other thing about this because two years didn't it, it feels like a very long time. And it was lots of coffees and lots of discussions. And in some case, we were going through a pandemic and so a lot of virtual coffees as well. And it took some time because while I'm sitting on the board, I'm also an operator, right, I have a full time job. And so realizing how to use these networking opportunities differently than when you were trying to articulate yourself for a job a full time role is very different, right? You know, at the beginning, I used to go into these very, okay, I'm gonna go in this is kind of an interview. It's not bored. Networking is very different. It's a very different than a, I would say, you're really trying to get to know the people just as much as you're trying to get to know the skill set, which is slightly different than when you're interviewing for a traditional job.

Helga Svendsen 13:30

Interesting, in my reflection is it's probably flipped for a job skills, then relationship for board relationship, and then skills. Because that's such a such a great observation. Is there any other differences in that that you'd like to share? Because that could be very helpful for people that are listening?

Shweta Maniar 13:43

Certainly, I think one of the areas that I would also say, right, I had said at the beginning, you need to let everybody in your network know, to me what has been so important. And I think part of the reason why some opportunities have come my way and introductions that come my way that have I you know, I go back and attribute that this wouldn't have happened if this introduction didn't happen if this person didn't spend the time that you should remain connected and take the time, even if there was nothing up no current opportunity, right? I think we work in such a fast paced world, that relationships, text message or an email is just when you need something. And I think this was different than just interviewing for a typical role. I do truly believe that there is something in the trust and the connection that you make with people. And that comes from time. And that comes from staying connected with somebody when you don't need something, right and creating a truly a trusted network of people that would be willing to pick up the phone, when you do actually call and need some help or some advice to how to think about this opportunity. And it's been really, I would say a very different experience. And it took me a little while to figure out that this wasn't as clear cut as it is when you're looking for an operator role.

Helga Svendsen 14:42

Oh, that is that's gold. So folks that are listening. That's gonna put you one step ahead of the game, because you've just been given some of those differences in it rather than having to go through it and learn it yourself. So that is gold. Thank you. I would love to talk about your experience in the boardroom. We've talked about getting into the boardroom, but I'd love to hear a little bit about your experience in the boardroom. because my guess is sometimes you're bringing a different perspective or a different insight or a different angle, we know that diversity and group decision making is stronger, better. All of those things better decision making. But we also know that it sometimes can be harder, because there's those diverse views and people are testing each other a bit more. So I'd just love to hear some of your experience in the boardroom and how you bring that different perspective to people in a way that they hear. Because sometimes hearing different views it's hard for people to hear.

Shweta Maniar 15:25

Absolutely, absolutely. And I think that part of this is the boards that I chose, were ones that were historically have a very well, this is how everything has always been done. The industry rather, not the board itself, but the industry is worth everything has been done one way. And so I remember when I was learning about the board members for the first board, for example, with Seaspine, it was very important for me to better understand or best understand why are they looking for a different board member? Right? Are they actually willing to listen to a diverse set of viewpoints for both the first and the second board that really came in rang true, at least they were willing to be challenged, which I thought was very, very important. Both companies are coming from industries that have historically done things one way and this is just the way that we could continue on. And so that I would say we were already, you know, a step ahead, because I'm joining a board that has already agreed or has already articulated that they're willing to be challenged. And they're looking for diversity of thought, because they know that they need to do things differently, or think about things differently. So that's, you know, I want to set that up first. But I would say that part of how you influence in the boardroom, my style may not be everybody else's style, who's listening here. But the first couple of board meetings, I really did take the time to take it in and understand how the dynamics working, I've met everybody on a one to one basis up until this point. So that was my first thing is right, trying to understand the dynamics of the boardroom. But then there were some things that of course, in both boards like that, you say, Why did they do this? Like, you know, why is this happening? I've never seen this before, maybe this is normal, maybe this is not normal. And there's a couple of things that I will say, one, I took my opportunity as a board member to do to almost act like a student, and not only just prepare with all the board materials, but try to really understand when we're saying we should do this, if we're going to file that, what does this mean? And I actually even leaned on some colleagues, particularly on the audit side, I leaned up to some colleagues who I said, Can you please help me understand? Why are we making this recommendation? Can you? And then after the meetings, I would go and ask, here's a question I have, you know, I'm not on the audit committee. But can you explain why did we do this, and so continuing to very much learn. So that's, that's one piece. So now I'm starting to see the differences. Now I'm getting Kenick, my, my feet have gotten wet. And I really understand a little bit more about some of the choices that we're making and why some things still don't sit right with me. So now I'm actually I give the perspective that I have, either from the life science industry, the healthcare industry, or things that are happening in Google, I always caveat this with, I know this is not the same industry. But we know the industry that I'm coming from, when we're trying to think about product development, we cut any new r&d Until we launch what we have. And that's how cost cutting can be done. I'm giving an example right here that's not unique to Google, we're going into a recession, if you need to think about your, you know, your overall p&l, these cuts have to be made. Generally, any organization is going to start limiting some of the r&d so that they can focus on what they already have in market. And so what I've been trying to do is I've been trying to very respectfully share examples from my line of work, tried to draw that connection. But I'm always acknowledging that I know because you know, you don't want to get that IRA with things that you have, you know, you're you're a big company, or you you know how to do this. I said, No, you know, every organization is going through some of the very similar challenges. And let me share how this is going through. Similarly, I think that I've given examples from my work in like science as well as in healthcare. And I think that that piece has really been the unique voice that can say, I've worked in technology, I've worked in healthcare, and I've worked in life science. And I, you know, currently working in a technology company is really, really proven to be able to at least have a share of voice and be taken in a at least the dialogue continues, right? Sometimes we go this way, sometimes we go that way. But it's our responsibility to pick things apart, right. And so that's our responsibility to the shareholders. And so starting to be much, much more vocal, but being respectful of trying to know like, Okay, we understand that this is the company's in this situation. Here's an example. And that so far has worked for me, I know, it sounds much more rosy than it probably does end up in when we're in the heat of a discussion. I've seen it work well for me. And perhaps that's also by gaining some of the trust of your of your fellow colleagues as well.

Helga Svendsen 19:14

Trust and respect are the foundations really, to those robust conversations like robust conversations are great, if built on trust and respect. I was jotting down just a few pointers as you were talking there. And you know, so what I heard you learn, like you're up, you're curious and asking the learning questions. You're connecting, I've heard a number of times and a number of different formats in this conversation, you are connecting always and part of your role in this, bringing that different perspective is to learn and then connect and then to share, share your own experience and get to that shared voice. That is, again, gold for people that are listening. I think about there's no one way I think to ensure that diversity in the boardroom is done. Well, that that is a really fabulous kind of some book that people can follow that might be that might help them to do it as well. Oh, wait, this has been such a fabulous conversation. I'm wondering what are the key points you want people to take away from the conversation that we've had today?

Shweta Maniar 19:57

We've already talked about this, but I do want to reiterate that it takes time, right? It is not something that you can just turn on and say, why are people calling me. And you need to be so vocal, almost to the point of where you're getting uncomfortable, you need to let people know, you have to create that network, keep it connected, not just when you need that input or your favor, right. Like I mentioned, on the topic of network, I think you and I talked about this before, network is, you know, everybody that you're talking to you, but there's also a trusted set of advisors that you have, I think we talked about that term kitchen cabinet, right? It's not people who are just going to say, yes, yes, I agree with you. But trying to have your mentors and people that you trust as advisors who are coming from different parts of the industry, different chapters of their life. And so using those people that you have as your trusted advisors, and again, continuing to keep in touch with them, so that they would be willing to pick up that phone when you do need something. And then I would say the last piece is, there is no one right way to get onto a board. They are multiple ways. And I would expect that if anybody is serious about getting onto a board, you should really, really activate all aspects, talk to the recruiters to talk to your network, put it out there, right. And being extremely vocal about that has been really important to being able to articulate your skills, what do you want to be known for? I took some time for my side, but it has really proven to be very valuable. As I have these conversations. Now, you've refined your you know, how did I say the unique value proposition you've refined it from that operational side to the board and governance side? Fabulous?

Helga Svendsen 21:18

Is there a resource you would like to share with the take on board community?

Shweta Maniar 21:22

 You know, there's there's a couple but one that I would highlight is a keynote that I recently did earlier in the spring of this year with their South by Southwest keynote called the technological determinants of the future of health. That is where I attempted to share in about an hour what I thought the where the industry is going over the next 20 to 50 years.

Helga Svendsen 21:40

Fabulous, I haven't caught that one yet. But I will because as I said, I've got a hospital board as well. So I'll make sure we put a link to that in the show notes. So folks, if you're listening, it'll be in the show notes. And if you're out walking, listening to this, just go and have a look at the website, the link will be there and all the show notes are there as well. Ah, thank you so much. I really appreciate you taking the time to come and share some of your wisdom about getting on a board and what some of the steps and thinking through there is and also having different experiences and different perspectives valued in the boardroom. Thank you so much for sharing your wisdom with the take on board community today.

Shweta Maniar 22:09

Thank you so much for spending the time it's a pleasure.