



## Sound Financial Bites 009 - Tyler Parris

### Episode Transcription

*“Chief of Staff trades in confidence and competence.”*

Hello, this is Corey Shepherd, vice president of Sound Financial Group, and I'm excited to welcome you to Sound Financial Bites, where we bring you bite-sized pieces of financial knowledge to help you design and build a good life.

Hello, and welcome to Sound Financial Bites. I'm your host, Paul Adams, as well as president and CEO of Sound Financial Group. If you've not yet had a chance to do so and you're hearing our podcast for the first time, I can't encourage you enough to take 30 minutes with one of our advisers and see whether or not our process is right for you. We never know if now is the right time for people. We do know if they invest 30 minutes in an initial phone call that they get value that merits the time that they spent on it. I'd also encourage you to go to our website, subscribe to our newsletter, on our website, you can see videos of me speaking, you can see some of our writings that we've done as an organization, and you can go to the events page and see some of our upcoming client educational events, and you can call or email just letting us know what you thought of the podcast. We always love hearing from you. You can also get the first three chapters of my book right on our website for free or you can go to Amazon, order the book, and if you order the hard copy, I think the drones will have it delivered to your door before we're done with the podcast. Today, we've got a unique guest. He's the author of the book, Chief of Staff: The Strategic Partner Who Will Revolutionize Your Organization, Tyler Parris. Tyler, welcome to the show today.

Hey, thanks, Paul. I really appreciate you having me.

Yeah, you're welcome. So, your book, Chief of Staff, is about being able to create somebody or hire somebody in your organization who becomes this totally different role than most of us have in corporate America but, before we get into the book and some of the - what I know is for savory tidbits that are already applying to our organization - just, maybe, tell our listeners a little bit about your background and what got you the place where you ended up writing the book?

You know, I'm a Hudson certified executive and leadership coach and I left the corporate world about a year and a half ago to start my coaching practice because I had done career coaching on the side of my day jobs for about 12 years, and those day jobs included operations management at intellectual ventures, program management at Advia Inc., technical editing at Microsoft, and I also had an eight-year stint in the Marine Corps Reserve as a computer networking specialist. At Intellectual Ventures is where I encountered the chief of staff role. I really had not heard of it before that. I didn't know what it was for. I know that a chief of staff there was transitioning out of his role and was talking to various people in operations management at the company to find his replacement and that's how I ended up getting into it and tapped for the role eventually, and I stayed in that role for about 2 years. I worked for the president and chief operating officers at Intellectual Ventures and helped her manage an agenda for the company from the ground level up and also from the board down into the organization.

Right on. Right on. So, how Tyler and I originally met - I think it's kind of interesting - he stood up at an organization that we both attend on a regular basis. It's a prayer breakfast here in Seattle called Kairos and at Kairos, there was an occasion where he had shared what he did and we kind of do these round table discussion is what our marketplace calling is and he brings up that he coaches chiefs of staff how to hold that role, which is an all too overlooked role inside most



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organizations. Totally caught my attention, pulled him aside after, reached out to him and I began to ask him a series of questions and he and I met and I began asking him these questions before he had finished writing the book, and so I got to tell you that one of the first things that most resonated with me, Tyler, is we talked was this idea that the chief of staff, one, is not a fancy name for an EA, and it sat with me after that call this idea that the chief of staff is somebody who holds the executive's or owner's concerns and then operates holding those concerns within the organization. So, could you just pick up there and, maybe, going back to nearly a year ago now when we started talking and kind of what you shared with me.

Yeah, I think -- and I talk a little bit about this in the book, of course, that there's a short answer to what is a chief of staff and I think it's really a catch-all role that's filled with somebody that has exceptional organizational skills, people skills, who handles all manner of tasks that are not necessarily covered by an existing member of the CEO's staff or tasks that go across different departments and functions. So, I remembered that I think I was telling you that.

You used the word "translational ability" and that this -- when you talk about somebody being able to move across roles in the organization, you said "translational ability", which I had to ruminate on for about a month to figure out what that meant.

Exactly.

But is that what you mean when you're saying the ability to talk across all the different departments.

I think so. So, there are certain tasks in your organization that you might give to your sales departments, certain tasks that you might give to your finance departments, certain tasks you might give to your HR department but, in many cases, there are tasks that don't neatly fit into a particular department's purview and you need somebody to be able to manage those special projects. You need to be able to have somebody who can work either within the departments or understand where different departments are supportive of a particular task or work stream that needs to get done or where they're resistant to it and find out what that resistance is about and help them work through it so that everybody's moving in the same direction. What I think the translational ability really is about is taking the CEO's intent and passing it down, making sure that gets carried out in the organization the way the CEO intended for it to be. I think, sometimes, CEOs think that when they say, "Do something," they're expecting everybody to jump and just get it done and that doesn't always happen, of course, because the different departmental leaders have their departmental focus and that may or may not jive with exactly what the CEO said or it may be new and they're not quite sure if it's A or B that the CEO was really talking about when this directive was given and so the chief of staff can be the person who stays behind after the CEO says, "Let's get this done," and talks to the staff about what does that really mean, how are we going to make it functional, and, in that way, they serve as that translation layer.

Yes, and not just, "What are we going to do to get done?" what he asked but, "What did everybody understand?" that he said.

Exactly. clarifying what was heard, clarifying what was intended. That's a lot of clarification and

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checking the assumptions in the room, that sort of thing.

Now, for our listeners, one thing that showed up for me and certainly was there in reading the book is that what most people think about is this chief of staff role is for companies that are bigger than mine and the thing that I had that was a bit of a luxury was I had the opportunity to just get to know Tyler a little bit and a little bit about his philosophy before reading the book so I didn't know any better. I just came back to my organization and started thinking about the conversations Tyler and I had, and I began saying, "We're going to have a chief of staff," and I rolled it out to a few key people and we started talking about it, we started building a role based upon - I'm actually looking at the notes from that conversation we had that day and a couple of follow-up emails you had sent me - and what I discovered is that it set loose a whole different set of performance from what we had before and in two ways. One is it allowed the person who was my executive assistant prior, though she's somebody who, the level of horsepower she is, that role wasn't going to keep her satisfied forever, number one. Number two, it gave her a role that she's continuing to live into and step up to. So she still has learning to do in that role but just giving her the authority and changing the way I even coach her to be a chief of staff has changed and one of the ways I related to it was you had talked about the chief of staff's role is to hold that owner's concerns. What I realized what I had related to my EAs in the past is that there are tasks that they were to get done for me consistently, but if somebody came to them with a concern, their answer would be, "Well, I don't know. We'll have to ask Paul," and now it's becoming, "I don't know that answer, but Corey does, our Vice President, or Sherry," and she's directing traffic now and, most importantly, directing away from me and protecting me, all the while, holding my concerns. So, something else that you said in one of those conversations we had - I'm looking for my note here - was that idea that if something is weird in the company, it has a cultural thing going on or there's some key player that's upset and the ability for that chief of staff to just be able to sit down, have a cup of coffee with that person, take him out for a beer, and say, "What's really going on?" and know it. Talk a little bit about that and how they act as a buffer between the owner and those people.

*"When you can't remember everybody's name in your organization, it's time to start thinking of a Chief of Staff."*

Well, the chief of staff trades in confidence, right? I mean, our political capital, if you want to call it that, and that involves keeping certain conversations confidential and that sort of thing. So, for the chief of staff, I think it's really important for them to be able to sit down with department heads, or even people further down in the organization who are responsible for getting work done where they might be running into issues, as you said, to figure out what's really going on there to hear the no BS version of the story, what they're really concerned about that they might not tell the boss because the boss doesn't want to hear no or they perceive that the boss doesn't want to hear no, even though, in reality, sometimes the boss doesn't mind hearing -- it wants to know if it's a bad idea but wants to hear it in a certain way so they may not be very comfortable messaging to the boss when they have objections or resistance, but anyway, I think the chief of staff enables them to figure out how to get stuff done and also if there is something bubbling up that the CEO needs to know about, the chief of staff can, in a way that maybe protects that person's position, also share that information in a way that it's received and that the CEO can actually make better decisions or different decisions knowing what reality on the ground is. Does that answer your question?

Yeah, the ground truth, as they say in the military or as Susan Scott - if you read her book, *Fierce Conversations* - does a great job of talking about what's the ground truth. So, this last year, we



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got over 40 total folks between advisers and staff and what I noticed is there's conversations that go on that one, I can't be a part of and I would almost say, if I could be so bold as to give a slight modifier is that the chief of staff trades in confidence and competence. Meaning I, as the owner of the company, have to feel confident enough in her to not need to know exactly what was said in confidence to her. So it's this -- and I need to know that I can say whatever I need to say to my chief of staff and they are not going to go out and bleed those exact same words but move with the intent as you so aptly put it. But the other thing that I realize is it's created a protection for me, meaning there's things that I used to, for a lack of a better way of saying it, how we'd look at the hierarchy in your organization. You'd walk out to the front line, and you'd say something to somebody and say, "Why isn't this getting done?" and now suddenly, somebody who shouldn't report to me is suddenly telling me about tasks they got done.

Right.

Now, even though you were trying to help them to do their job better, now suddenly, there's this loop of communication that's coming back to you, you as the owner or executive, that shouldn't be coming back to you and now I've got to go break affinity with that person to stop the lines of communication, versus having somebody that's the chief of staff where I can, if I ever have to go to the front line and do something, I immediately tell my chief of staff and they intervene and say to that personnel, "By the way, when you're communicating about that, you send that to me," and so it's keeping me out of those conversations as well. So there's a section of your book that's called - I am sorry, I don't remember - where the box is. The boxes in the book there's a core -- competency core...?

Yeah, the call-out boxes are -- yeah, the universal competencies.

Universal competencies. Yeah, so I got to tell you, those are the kind of thing that - I don't know about everybody else listening - but for me, as an owner, entrepreneur, being able to go back through the book, even reading it once, then working with my team to implement what's in the book and then all I have to do is go back and read the call-out boxes to revisit the information over time and they were called the...?

The universal competencies.

Universal competencies. I want to tell you, that was a key part of the book for me in this idea that the chief of staff's role is going to be to keep me in my specific skill set which, right now, that same person also acts as my EA, but the objective is to move her to a full on chief of staff. I sort of mentioned earlier you're going to read Tyler's material and you're going to see that he's really targeting that chief of staff conversation for so much larger companies. Some salary type studies you had done, you interviewed over 60 chief executives and C-suite executives for the book. Some of the companies were like Microsoft...?

Microsoft, Boeing, Intellectual Ventures, SCYNEXIS, Barclays, Banamex.

All huge companies, and the one thing that can sound for you when you read the book is I thought this was all too big. I got to tell you, I'm of the belief that if you've got over 40 people and you plan on getting bigger, you probably have to have a chief of staff to do that and maintain



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your freedom and autonomy as an owner and not be trapped by your company.

Well, you touched on an interesting point there because one of the things I try to tackle in the book is this there an ideal sort of size or organization dynamic where it really starts making sense? I tried to find sort of what I called the tipping point but I couldn't really find it in a formula but what a couple of folks have hinted at is exactly what you're talking about is when you can't remember everybody's name in your organization, it's time to start thinking about a chief of staff because you may not be as close to the ground truth - as we were talking about a minute ago - as you used to be or you think you should be and I've heard that from a couple of folks in my interviews and a gal named Melissa Wingard-Phillips wrote a paper a couple years ago or maybe a blog - I think it was a guest blog post - on my small organization. She'd use the chief of staff and she points to examples like Reid Hoffman at LinkedIn using one when LinkedIn was a startup and I think it was the advice of a Greylock partner board member and that sort of thing. There can be a number of good reasons that small organizations can use chief of staff as well as not just a big company tool.

Yeah, well we've noticed that people relating from the outside differently with that role. People are relating on the inside of our organization differently to that role and it doesn't mean it's easy. Whether you hire somebody in from the outside or you promote through the inside to a new role that's never existed, you end up with some amount of conflict, if you will, or jealousy or some of that, and you've talked about some of the things that a staff person can do or a CEO can do to facilitate that if something goes wrong. Would you mind speaking about that a bit?

Sure. Well, I think it can happen anytime you promote somebody and you can have some dissension in the ranks and that sort of thing or maybe resentment toward that person for carrying new responsibilities and, perhaps, especially where you have an executive assistant which is often associated with a traditional set of very limited in scope responsibilities: filing, reception-type work, concierge for the CEO, filing expense reports, and things like that. There are these traditionally associated tasks with the executive assistant role and when somebody can step out and beyond that into broader leadership roles, it can cause some people to either question their ability to do the new job or maybe just kind of be jealous that they're doing it and there are things that the individual can do like just working with their peers at some level to address those issues, not respond in kind in a number of ways. So, if somebody's sort of sabotaging your work or spreading rumors or something like that, you don't respond in kind. You kind of play the better person, I think. But, as far as the CEO's role in that, at least to some degree, is facilitating that a little bit. You can set up a situation where people who are at odds can talk to one another and do what I would call peer coaching where they kind of talk about each other's strengths and areas for improvements and things like that and work together on it because then your star performer stays motivated and finds ways that they can -- finds areas for development that can keep them a star performer and then your person who, maybe, didn't get the promotion into a broader leadership role can find out why and maybe learn from their experience and move on and, at the end of the day, that's what you want for all of your people, to be more engaged in the roles that are most effective for them and to move the organization's goals along.

You've got the one chapter that's on the first 90 days also which, I think, it would be super helpful for people if you're considering this. Now, we haven't talked about much what Tyler does



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so maybe now would be a good segway to talk about Tyler's business. You look him up [www.tylerparriscoaching.com](http://www.tylerparriscoaching.com). Well, one of the things that Tyler can do that I think one of the biggest force multipliers for a CEO and entrepreneur is the ability to engage that key staff person for you that you're thinking could be the person -- you might be sure they're the person you want to be your chief of staff or you might actually need somebody to make the assessment for 30 days with them to see if that person has the desire, the learning ability, and the internal drive necessary to hold the chief of staff role. But, what I love is if I go out and get coaching for me, at a minimum, I have to engage in the coaching and I've spent years doing that where we hire a coach and I've got to be on the phone call and then, probably, to increase performance of me and my organization, I got to go do something with the coaching. The beauty of Tyler's offer is that he does all of that with your key team member and keeps you in the loop as to what's going on, whether that's email or conversational updates, so that your team can develop, your person can get new tools, whoever your key person is, and they can grow into the role. Now, can you talk a little bit about the salary studies that you did in terms of chiefs of staff, those companies analyzed in the book, the kinds of pay scale differentials you saw?

Yeah, you know, one leader's chief of staff is a high-powered executive assistant and another's is a vice president and most chiefs of staff fall somewhere in between there, and it's really no small issue for you, as an executive, thinking about the way you want to structure the role because the average salary for a chief of staff in the United States is about 127,000, whereas it's around 60,000 for an executive assistant and VP salaries are all over the map but, generally, higher than any of those categories. So, it provides you with an opportunity, in some ways, if you're promoting an executive assistant, say, into a chief of staff role, it's a growth opportunity for them, it's a stretch role in most cases. This is a person who's been doing more of a traditionally defined EA role as branching out into many more leadership areas than they may have previously ventured into, and so they're a bit of an unknown quantity in that new role and so they've got to prove themselves, so to speak, at the same time, a lot of chiefs of staff in bigger companies or in some environments are senior operations managers. They're pretty seasoned business people who are senior in the scale of things. So I think the average pay is something they have to take with a bit of a grain of salt and understand where most chiefs of staff are. They're usually at the senior manager or maybe even director level in organizations, bigger companies, in particular. So they command a bit of a higher salary, right? With your EA moving into a chief of staff role, it can create a great opportunity, even if it starts with a little bit of an awkward conversation or an awkward moment.

Well, I tell you, the thing that happened for me is I took the book and was reading it and, knowing the salary stuff was in there, I kind of wanted to get my eyes on the information first and what I did to get comfortable is I just sat down with my chief of staff and said, "You're moving in this role. I want you to get this book. You're going to read this book," and she's going to start coaching with Tyler here in the future. In the book, you're going to read about how high these roles are paid and here's the thing, we're not a big multinational company the way that Tyler talks about in the book where it's a 5 billion dollar venture capital firm or publicly traded company. Although, I want to be clear, I do want our company to grow to the extent that we will pay you six figures to hold this role. But the thing you'll have to do is you've got to develop yourself quickly enough to remain in this role when we're big enough that this role pays that much because you could also be the bottleneck in the growth of this organization if you're holding this role. You could see the resolve come across her face of like, "Yeah, I could do that."



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So, I'd encourage everybody, don't be afraid of that part of the book. I think this is a wonderful book that you could get tomorrow, hand to one of your key team members, whether that's an up and coming executive, it could be an EA, it could be a business manager in your organization right now or office manager who could step up and take this role, which means you release some things to them to let them hold the role, as well as that they're willing to embrace certain learnings and I would highly encourage anybody to take the time to have at least an initial conversation with Tyler to see whether or not you've got a key person in your organization that should do coaching with him, go through a 30 to 90 day assessment with him, and have him coach them into the role. As we were joking back and forth before recording this, one of the things I've noticed is people want to increase the performance all the time of their staff by giving them a 5 or 10 percent raise and yet, what any of those people could do who are thinking about that for their staff. If you're thinking about that for your staff, consider you may want to look at, instead of giving them the raise and hoping performance improves, rather, hire them a coach like Tyler for them to be better at what they do and better in how they serve you, so that when you give them the raise a year from now after coaching with Tyler, that they're worth it. So, again, you can -- Tyler Parris, tylerparriscoaching.com. That's Parris with two R's. Pick up his book, Chief of Staff: The Strategic Partner Who Will Revolutionize Your Organization. And Tyler, thanks for being here today and joining us.

Thanks again for having me, Paul. I really appreciate it.

Yeah, you're welcome, and we'll look forward to seeing all of you at our upcoming events here in 2016. Keep an eye on our website and I'll look forward to, one day, getting a chance to meet you in person.

Hey, this is Corey again. I just wanted to say it's been great to have you here listening to this episode. You can find out more information about us on our website, [www.sfgwa.com](http://www.sfgwa.com) or you can find us on Facebook under Sound Financial Group. We'd love to hear any questions or comments from you there. Who knows? You may hear one on a future episode. For our full disclosure, you can go to description of our podcast series, this episode's description, or our website.

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