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Business

Women Of The C-Suite: Faith Zaslavsky Of Ignite Proteomics On The Five Things You Need To Succeed As A Senior Executive

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As *a part of our series about strong women leaders, I had the pleasure of interviewing Faith Zaslavsky.*

Faith Zaslavsky is the President and CEO of Ignite Proteomics, a functional proteomics company headquartered in Golden, Colorado. Faith spent 26 years in oncology diagnostics, most recently as President of Oncology at Myriad Genetics, where she ran a $150M+ annual business and was part of the pioneering team that helped build the market for BRCA1/2 genetic testing into what is today a $50B+ industry. At Ignite, she leads a company built on the functional proteomics work of scientific co-founders Emanuel Petricoin and Lance Liotta, developing a reverse phase protein array (RPPA) test that measures whether cancer-driving proteins are actually switched on, a layer of information genomic sequencing alone can't provide.

Thank you so much for joining us in this interview series! Before we dig in, our readers would like to get to know you a bit more. Can you tell us a bit about your "backstory"? What led you to this particular career path?

I've spent 26 years in oncology diagnostics, essentially my whole career living in the space between a laboratory result and a treatment decision. I was in the field in 2000 when we brought genomics to market for the first time to influence oncology decision-making, starting with the BRCA1 and BRCA2 genes. I was part of that pioneering team that helped create a market for what is today a $50B+ industry. Since then, my experience has been leading multifunctional teams across sales, marketing, strategic accounts, medical affairs, and medical services, most recently as President of Oncology at Myriad Genetics, where I ran a $150M+ per year business. In the two years before joining Ignite, I developed and launched a new oncology suite of solutions to improve how medical oncologists guide therapeutic selection.

By that point, the genomics market had become commoditized. There are more than 65 respectable companies battling it out in that space. What drew me to leave it and come to Ignite was the innovative technology, and frankly the power of the Reverse Phase Protein Array (RPPA) assay. Proteomics was always the intent, even back when we started identifying patients with high-risk genes. This technology is genuinely game-changing for physicians seeking the most precise answer in guiding therapeutic selection. I'd watched this gap in the field from close range for two decades, and Ignite is where I decided to close it. Today I'm President and CEO of Ignite Proteomics, headquartered in Golden, Colorado.

Can you share the most interesting story that happened to you since you began leading your company?

The most interesting part of leading Ignite has honestly been the sheer timing of it, the technology, and where the field is going. This is the most interesting time to be in this space, specifically with our technology, given all the different antibody-drug conjugates (ADCs) coming to market for patients. Often you work on a technology anticipating where the market is going, and you end up ten years too early. That's not the case here. It's been published for the last two years that immunohistochemistry alone isn't enough for patients given the ADCs now coming to market, and we fit into that gap beautifully. Right place, right technology, right time. That's really the story of leading this company.

It has been said that our mistakes can be our greatest teachers. Can you share a story about the funniest mistake you made when you were first starting? Can you tell us what lesson you learned from that?

So there I was at 11:40 on a Sunday night with a board meeting first thing on Monday, over 20 years into a career in oncology diagnostics, in a knife fight with a PowerPoint text box that would not align, googling "how to make columns even in PowerPoint" like an intern.

Here's what I actually learned, and I'd argue it's the whole lesson of going from big company to startup: at scale, your job is to make decisions and delegate execution. At a startup, execution is the decision. There's no gap between the two, and there's nobody yet in that gap. Which is humbling — and also the fastest I've ever learned all aspects of our business.

I'm far better at PowerPoint now. Not proud of it, but better.

None of us are able to achieve success without some help along the way. Is there a particular person who you are grateful towards who helped get you to where you are? Can you share a story about that?

Honestly, it's not one person for me. It's been a team, a group of leaders over the years who really believed in coaching each other and being candid, and who wanted to see you develop as much as they wanted to develop themselves. I wouldn't give credit to any one individual. It's more a group of really solid leaders I've learned from along the way.

One story that stands out: I have a close working relationship with a colleague at another company. We went through a lot of leadership training together, and because of that relationship, he was able to coach me on being a better visionary leader. That was critical during the pandemic, when I was leading a couple hundred people virtually and trying new things to keep them connected and focused on the task at hand, making sure patients who needed information got it, while doctor's appointments were being canceled. His candor and guidance helped me keep developing a vision through a very challenging time.

Leadership often entails making difficult decisions or hard choices between two apparently good paths. Can you share a story with us about a hard decision or choice you had to make as a leader?

One hard decision I had to make was changing the dynamic of a really well-oiled machine, at a company I worked at previously, because leadership decided to invest further in other business sectors. I basically had to create disruption in a team that was working really well, to make room for those new segments. I had to break something that wasn't broken. It wasn't a

popular call in the moment, but it was the right one for where the business needed to go.

Let's now jump to the primary focus of our interview. Most of our readers (in fact, most people) think they have a pretty good idea of what a CEO or executive does. But in just a few words, can you explain what an executive does that is different from the responsibilities of other leaders?

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A lot of it comes down to financing and the financial structure of an organization, and that looks very different in a startup-mode company than in one that's already well established. If your hands aren't directly in that, you're free to think more about strategy, commercial footprint, and research. But once you're functioning at an executive level, where you're responsible for the actual financials, the funding, the investments, and the investors, your focus shifts away from that. You're thinking about the business through a very different lens.

What are the "myths" that you would like to dispel about being a CEO or executive? Can you explain what you mean?

That everything is solely in your control. It can appear that way from the outside, but you report to a board, to investors, to shareholders. A lot of what you decide is collaborative, made with those shareholders or core investors in mind. People on the front lines will look at something and think, "I can't

believe the CEO is doing X, Y, Z," when really the CEO isn't left with many options given investor, shareholder, and board expectations. A lot of decisions come down to balancing those two, more so in a publicly held company than a private one. But it's not something people outside the executive suite usually stop to think about.

In your opinion, what are the biggest challenges faced by women executives that aren't typically faced by their male counterparts?

I'd say the balance of "having it all," being a mom, doing everything else you want to do, and still holding that position. Even back in college there were a lot of misconceptions about women in executive positions, and the expectations are still different today. I'd also say I don't see enough women mentoring other women, not nearly as much as people talk about it. I've had far more men willing to mentor me over the course of my career than women, and I see that pattern play out again and again.

What is the most striking difference between your actual job and how you thought the job would be?

I spend a lot more time with investors, bankers, and the board than I ever expected, way more than I spend on the commercial side. I thought I'd be spending most of my time making sure we had enough data to get into guidelines, get to launch, that kind of work. That side of the job has taken far more time than I anticipated.

Is everyone cut out to be an executive? In your opinion, which specific traits increase the likelihood that a person will be a successful executive, and what type of person should avoid aspiring to be an executive? Can you explain what you mean?

I would have to say no. A well-suited executive has to be able to make tough decisions and accept that someone isn't going to be happy about them, whether that's the board, shareholders, your team, or competitors. You have to be okay with that. You also have to be willing to have tough conversations around people and teams; if you consistently internalize things, it would be really hard to sit in an executive position. And you have to be passionate about what you're doing, because that's what carries you through the difficult stretches. If you're mission-oriented, being an executive can be thrilling and exciting. If you're not, if you can't tolerate being unpopular, if you take conflict personally, or if the mission itself doesn't move you, I'd think hard before aspiring to it.

What are your "5 Things You Need To Succeed As A Senior Executive" and why?

1. Get a P&L under your name as early as you can.

Everything before that is advice. Until you've carried revenue and margin and sat across from someone defending both, you don't have real decision rights and you don't build the instincts. Price the product, set the headcount, and kill programs you like or were your sacred cows. That's where judgment actually comes from.

2. Capital is a leadership skill, not a finance department.

Executives who treat the balance sheet as someone else's job get blindsided. Know your runway to the week. Know what your next dollar costs and what it buys you. In diagnostics the science is irrelevant if you can't fund it all the way to market.

3. The job is translation.

Science to commercial. Board to team. Complexity down to one decision somebody can act on Monday morning. Turn the science into something a payer will reimburse and an oncologist will order. That translation is the work. Not a side effect of the work.

4. Move fast on people, in both directions.

Hire for judgment under ambiguity, not a résumé that mirrors the last five years. And when you're wrong about someone, act. I don't know a single leader who regrets moving sooner. I know plenty who regret waiting. Your team figures it out before you did.

5. Say the hard number out loud, first.

Bad news does not improve with age. Missed quarter, failed study, partner walking — you put it on the table with a plan attached before anyone has to come ask you for it. Credibility is the only currency that matters at this level. It compounds or it evaporates. There's no third option.

This was very inspiring. Thank you so much for the time you spent doing this. We wish you continued success.

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