



# Growth in a Downturn

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**Smruti Patel**

VP of Engineering at Apollo



**War**

**Global pandemic**

**Remote work**

**Hypergrowth**

**War**

**End of ZIRP & the Downturn**

**Return To Office [RTO]**

**War**

**Gen AI**

# Growth in a Downturn: Empathy, Engagement & Efficiency

A black and white portrait of Smruti Patel, a woman with long dark hair, smiling. She is wearing a dark, sleeveless top.

**Smruti Patel**

VP of Engineering at Apollo

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**APOLLO**

**The UP ... And the Down**

## The UP

- ZIRP
- Growth at all costs
- Dandelions for innovation
- Hiring targets

## The Down

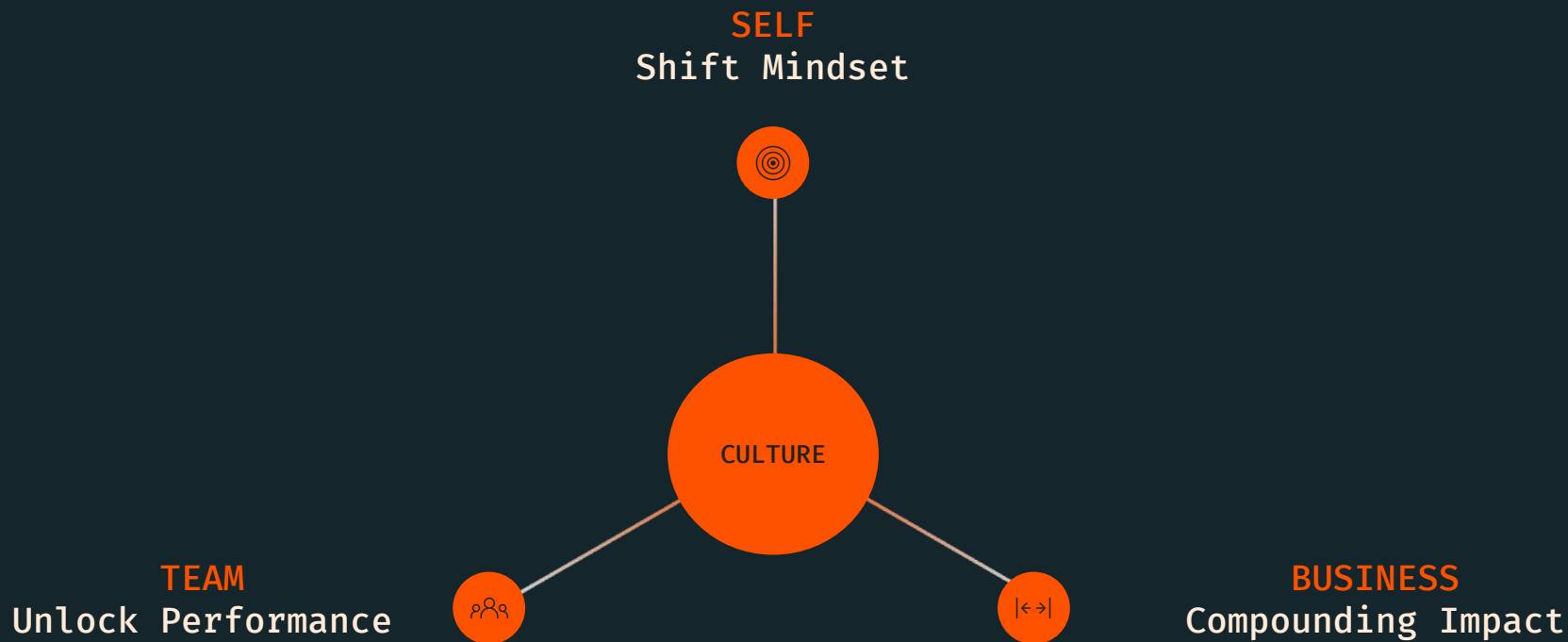
- High interest rates
- Cost-cutting at all costs
- Elephant for innovation
- More with less

# When done poorly

- Loss of competitive advantage
- Demoralizing teams into higher performance
- Fight or flight triggers
- Low trust & lack of psychological safety
- Misalignment in values



Source: [Live Oak Playbook](#)







**Shifting Mindset**





# Guiding Principles

- 1. Survive, then thrive**
- 2. Playing in HARD mode**
- 3. Authentic and Adaptable**

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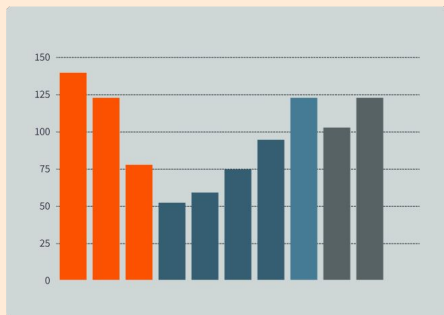
**Compounding Impact**

# Guiding Principles

- 1. Understand the Business**
- 2. Northstar & Mission**
- 3. Own the Business**



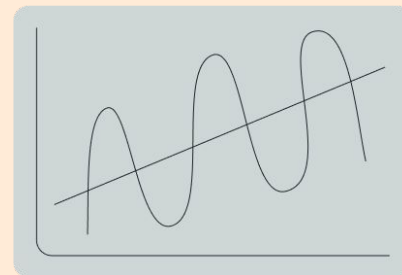
# Understand the Business



**P&L** (*Revenue, Cost of revenue, Gross Profit, OpEx*)



**Biz strategy** (*Rule of 40, Cash burn, Profitability*)



**Economy is cyclical**

# Guiding Principles

1. Understand the Business
- 2. Northstar & Mission**
3. Own the Business

# Northstar & Mission

- KYC, Users first mindset; maximizing value
- Business KPIs; highest leverage for your users & business
- Alignment with key stakeholders

# Guiding Principles

1. Understand the Business
2. Northstar & Mission
3. Own the Business

# Own the Business

- High leverage bets; Efficiency is Leverage
- Drive focus; saying NO
- Outcome-oriented, not output-oriented
- Risk mitigation & capping downside
- Constant alignment with key stakeholders

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**Unlocking Performance**



# Guiding Principles

- 1. Drive results, create clarity**
- 2. Foster individual growth**
- 3. Intentional culture**

# Drive results, create clarity

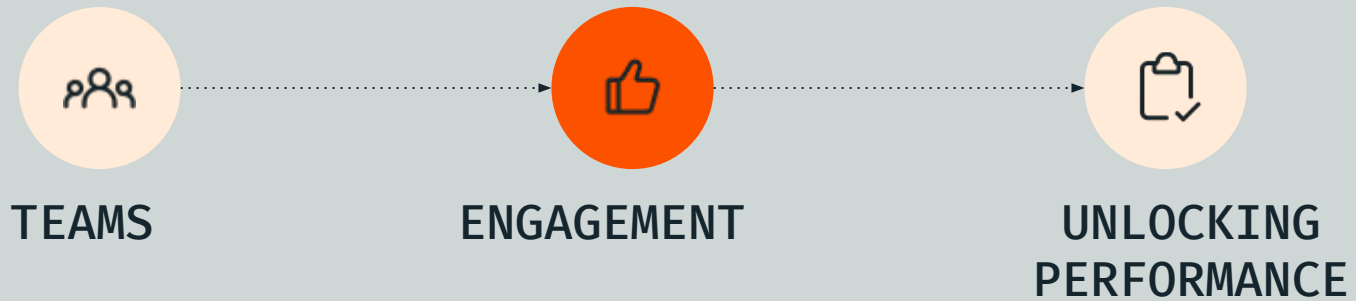
- Setting clear expectations; connect the dots, focus
- Team morale; change management, comms, context
- Trust, BUT VERIFY

# Foster Individual Growth – 4S

- **S**cope
- **S**kills
- **S**upport
- **S**ponsorship

# Intentional Culture

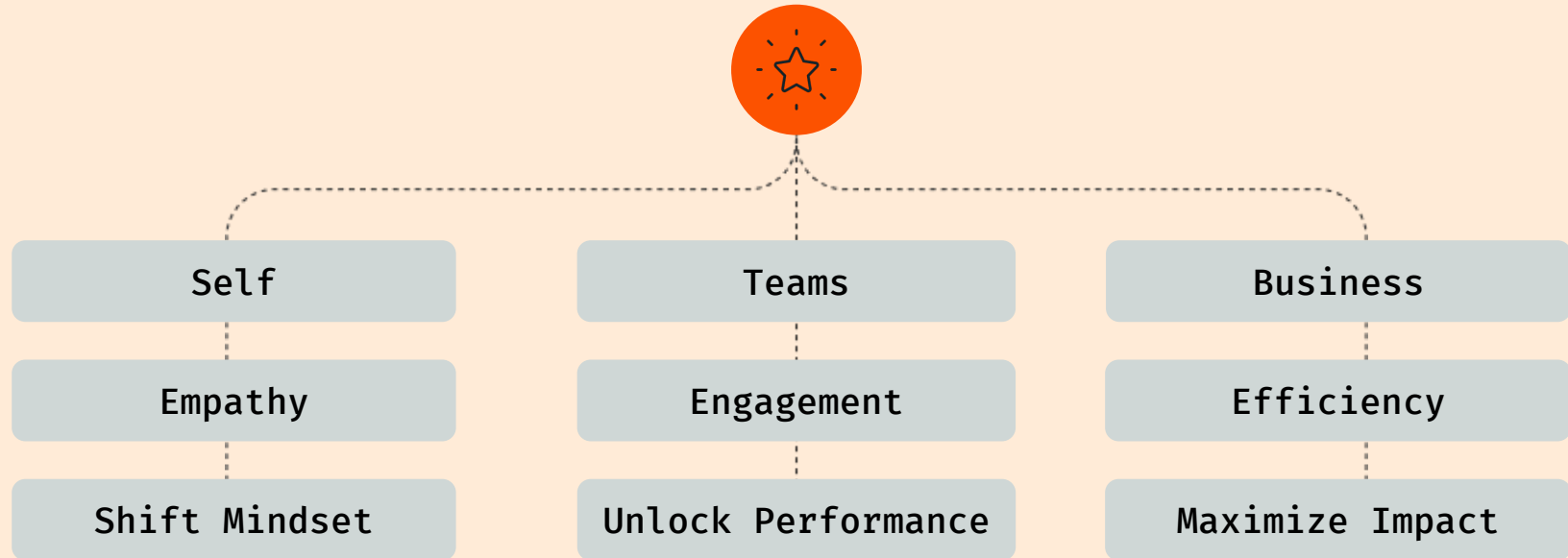
- Normalize failures; tight OODA loops, retros, show & tells
- Learning & Development; continuous improvement
- Feedback; Radical candor, clear is kind
- Hiring; gap analysis, DE&I
- Team morale



# Key takeaways

- Growth in a Downturn looks DIFFERENT - **you, your teams, your users/business**
- This, too, shall pass! Be in the **long game**, not the end game, **YOU have more agency** that you know.
- An opportunity for **conscious leadership**, **intentional cultures** and **transformational impact**

# Summary



# Thanks!

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The Apollo logo, featuring the word "APOLLO" in a bold, sans-serif font, with a stylized arc above the letters "P" and "L" that ends in a dot.

**APOLLO**

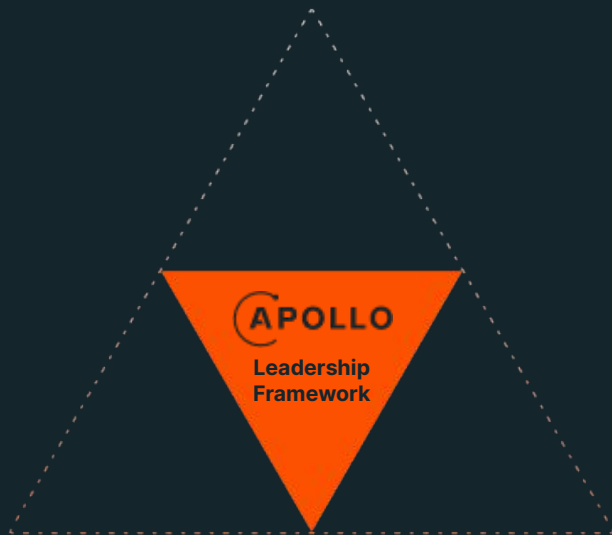


# References

- [Eucalyptus vs Live Oak Playbook](#)
- [Dandelions & Elephants](#)
- [Thinking in Systems](#)
- [Reading a P&L](#)
- [Driving a Technical Strategy at scale](#)
- [Only the Paranoid Survive](#)

## CREATE CLARITY

Drives Alignment & Focus  
Collaborates Effectively



## DRIVE RESULTS

Owns the business  
Plans and Executes

## UNLOCK PERFORMANCE

Optimizes Team Performance  
Grows Talent