

Cheryl Gresham Transcript

Cheryl: There have been times when an opportunity has come my way. And I even thought, I don't want to leave this company right now. But saying yes, taking that leap of faith and trying, I think. So I'd say, say yes to your curiosity.

Matt: To thrive in a rapidly evolving landscape, brands must move at an ever-increasing pace. I'm Matt Britton, founder and CEO of Suzy. Join me and key industry leaders as we dive deep into the shifting consumer trends within their industry, why it matters now, and how you can keep up. Welcome to The Speed of Culture. Today, we're going to be speaking with Cheryl Gresham. Cheryl is CMO and VP of Marketing at Verizon Value. Cheryl, so great to see you. Thanks so much for coming today.

Cheryl: Great to see you. Thank you for having me.

Matt: Absolutely. I've been looking forward to this. Huge fan of Verizon, been a longtime customer, and really interested to hear how you're continuing to push the business forward. But before we dive into what you're working on at Verizon, I'd like to go into a little bit of your background. You, amongst other roles coming right out of school, spent a lot of time working in the advertising industry at agencies.

Cheryl: Right.

Matt: Tell us about that experience and how that helped prepare you to ultimately go on the brand side.

Cheryl: Yeah, absolutely. You know, it was something I'd always been interested in, even since I was actually in high school. I took a marketing class in high school, and I remember learning about demographics. And I found it fascinating as a 17-year-old. I have no idea, but I remember thinking like, wow, if you send different messages to different people, you can make their behavior potentially change, right? And so I just remember, I always thought it was so cool. It was really interesting. So coming into the agency world, what I loved about it was a couple of things. I'd say just the energy of the people you're working with. I mean, to be in your 20s and working at an ad agency is a pretty magical time, right?

Matt: The relationships you build.

Cheryl: Exactly.

Matt: Working on a variety of different businesses, I would imagine.

Cheryl: Exactly, exactly. And that was, it's funny, I actually just had lunch earlier today with some people, and I was talking about some of those varieties of businesses, right, that I had worked on. And it gives you different perspectives and different understanding of, you know, what the goals are, the purchase cycles. Is someone going to turn right into a QSR because they're hungry right now? Or is somebody going to take six months to research a new Toyota? And so I really like learning about the different companies and how their business runs. It was really interesting to me. And

then just learning the different aspects of how we do our work from, you know, I always call it from the hands-on keyboards up, you know, and I am old enough to say, like, I remember going to like our research team and they would point you to like, you know, like, file cabinets where they had books.

Matt: Right.

Cheryl: And you'd have to like to pull the books out and look things up. And so...

Matt: I'm sure that was super current research too.

Cheryl: Right, right, right. Exactly. But it taught you the ins and outs. And I think it makes you a better marketer as a result because you've... You've had to do some of that work on your own. You understand the pace. You understand what's realistic, not realistic, what's possible.

Matt: Yeah.

Cheryl: And then again, just it's almost like I feel like an extra layer of college for marketers.

Matt: Yeah. We hear that a lot.

Cheryl: Yeah.

Matt: Which is really interesting.

Cheryl: Yeah.

Matt: And some people never leave the agency world.

Cheryl: Right. True.

Matt: You decided to be about 10 years out and went to work at an iconic brand, Taco Bell.

Cheryl: Right.

Matt: What was the experience like working there?

Cheryl: If working at the agency was like college, Taco Bell was an MBA.

Matt: Okay.

Cheryl: You know, an MBA on steroids. I mean, first of all, I will say that the leadership at that company, particularly at that time, had Greg Creed as our CEO. And then Brian Niccol came in afterward. Greg is now doing some other work and Brian's over at Chipotle, but incredible leaders there during that time. But I started during what we called the beef crisis. And I have a knack for that. We'll probably get to that later. But I started during the beef crisis. And there had been some press out about Taco Bell not using real meat and sales were plummeting. And so it was all hands on deck. What are we going to do? How are we going to move fast and fix this? And so probably about eight or nine months into it, we did a complete what we call, you know, turnaround. We came

around and came up with the idea of Live Más, rebranding Taco Bell. It sounds so long ago now, but focusing on those millennials who were just coming of age.

Matt: Big deal, right? The first generation to grow up with the internet. So they looked at how they consume media differently and looked at brands differently. Yeah.

Cheryl: Yeah. And I mean, you know, when I got there, it was 2011, but we were using the POP merchandising that we used in the store. We would take pictures of it and that's what we would put on Facebook.

Matt: Right.

Cheryl: You know, because that's what you did. And then, it was all about getting as many followers and likes as possible. Right. Before the evil geniuses, as I like to call them, you know, figured out how to monetize.

Matt: Programmatic. Right.

Cheryl: Exactly. But it was a great time. People, my colleagues, I worked there have so many of them have gone on to wonderful roles, wonderful places. We've all stayed in touch. Like it was very collegial. And I think we felt really safe too, to push, try different things. We have this saying, you know, a lot of people say it, but we, I would say we did it. The best idea wins.

Matt: Yeah.

Cheryl: And, you know, people could come up and I remember one time an agency or digital agency, we had to go find one because we didn't have one in the beginning. But our digital agency, we had to go find one because we didn't have one in the beginning. And so our digital agency pitched this idea of let's make a movie and let's do it at South by Southwest, which was something important to the brand. And they pitched it. That's a great idea. We ended up making it. And at the time, I, gosh, I can't remember if he was CMO or CEO at the time, but I remember Brian Niccol in the room was like, yeah, let's go do it. And like, we did it. And we, you know, took a big swing and wanted to make sure to align well with our community, the music program we had established. But then also quite a bit of a change. Quite frankly, get people talking about Taco Bell and places that wouldn't normally talk about Taco Bell, like a Rolling Stone magazine. And so that was sort of our...

Matt: It's how a lifestyle brand is creative from just the place you go get tacos, right?

Cheryl: Exactly.

Matt: They also made a hotel, I remember.

Cheryl: Exactly. Yes, yes, yes. So yeah, just great people that I worked with there. And we have all stayed in touch. We're on text chains and events like this. We'll follow up with each other. But definitely, I think that was a great, not only a learning experience, but we turned the brand around. You know? After we had that decline, we started hitting all of our numbers quarter after quarter, year after year. And that was really fun too. And we had this mentality of like, we called it BYA, 'Beat Year Ago'. And you always have a beat from a year ago. And what are we going to do? What are we lapping? What's coming up? No surprises.

Matt: Right.

Cheryl: You'd have a plan and then you'd have a tested backup plan in place. And really, I think I learned just some great marketing fundamentals. And again, back to the business, right? Of like, what's the... What's going to drive the business? Our intention was to drive people into the restaurants. And so if we launched marketing on a Sunday and by Tuesday morning, we didn't see traffic picking up at the restaurants. What's going on? Did this work? Did this work? Did this work? And we'd change it. And by Thursday, we'd have something else going on. So it was a really great way to learn about how to move the pace of retail and the pace of QSR and those who sit and wait. You just get left behind. And I think about that a lot. I think we operated that way because we were a challenger brand. And I think just the type of people that we had there and I continue to watch what they're doing and they're doing, continue to do great things. But I love this saying, we can't admire the results.

Matt: Right.

Cheryl: Like you have to keep thinking about what's next, what's next, how am I going to beat it? And I think having the freedom and the permission, right, to take some big swings and maybe you fail, but you've got to try and take those big swings.

Matt: Yeah. And I mean, being in a place like that, where it sounds like... Like the people were great and the opportunity was great. How do you know when it's time to leave? Because a lot of people could be in a situation like that, where they stay forever.

Cheryl: Yeah.

Matt: Did you know it was right? Were you kind of unsure? You jumped over to Mattel from there where you were for a couple of years. Like, talk to me about that decision.

Cheryl: Yeah. It's tough. It was great. And it was a tough, tough decision to leave. I think what I saw with myself was just probably like many of us do is sort of career planning.

Matt: Yeah.

Cheryl: Where am I going? What's my next move? Is there an opportunity for growth? Does that opportunity for growth mean that I stay in the state that I'm in or do I have to leave to go live in another state?

Matt: Or the same category.

Cheryl: Right.

Matt: You could just stay in QSR.

Cheryl: Exactly. Exactly. And I will tell you, and maybe it ties back to my time at the agencies, but I also was mindful in my own journey of wanting to make sure that I wasn't the QSR person. Right.

Matt: Right.

Cheryl: And so.

Matt: Why is that important to you?

Cheryl: Yeah. I'd say two things. Selfishly, I am just curious. I am a curious person. I'm the one who might ask the silly question in a room, but then maybe other people have the same question and wouldn't ask. But I find myself to be a very curious person. And then also, I think what I saw for myself, I wasn't, I have to tell you, I didn't know where I was going quite yet. Maybe I still don't today. But I had this mindset of trying new things, taking different challenges, and sort of seeing where life takes you.

Matt: Yeah.

Cheryl: And I figured I would be smarter and better for trying something different. And a new opportunity came up. It was really hard leaving Taco Bell. The people were incredible and excellent, but it was time to make a move.

Matt: Yeah.

Cheryl: Yeah.

Matt: So we're going to jump around a little bit.

Cheryl: Sure.

Matt: But then later in your career, spend some time at two very prolific tech companies, Google and TikTok. And I think that's, I think that's very, very different, but how is the consumer technology space different from the experiences in CPG, QSR, et cetera, that you had had prior?

Cheryl: Oh God. It was like a hit in the face, to be honest. I remember coming into Google, which is an incredible company and people and everything. I always joke that Google employees do not know how well they are treated. You know, the ones who have only worked there. It's a very good company.

Matt: Yeah.

Cheryl: And, but I do remember talking to one of our agency folks that I worked with and saying like, what is going on? They want us to do a special study to measure the Super Bowl. And I think we were doing it, it had been aligned before I came in, but we were doing something in the Super Bowl, just like a unit in the pregame show.

Matt: And you were working on YouTube.

Cheryl: I was working on YouTube TV. Yep. Or YouTube business. But this specific example was YouTube TV, I believe. And I was like, what do they mean they need to study the Super Bowl? It's the freakin Super Bowl. Yeah. And I was like, well, we look at this data, we look at this data like, duh. But the person I remember that I worked closely with at the agency, said to me, the fundamental belief was that, like some of the other companies, there was a belief in marketing because the marketing

grew the company and built the company. And I think in tech, usually the model, and particularly with an incredible company and products like Google, the products.

Matt: 100%

Cheryl: Right? The company.

Matt: If you think about it, most of the most successful tech products were not built from advertising.

Cheryl: Right.

Matt: Facebook, Spotify, Google, YouTube, they all just kind of had this viral loop to them. Right?

Cheryl: Exactly.

Matt: Yeah.

Cheryl: An engineer said to me once, you only need marketing if you have a crappy product. And I was like stunned, you know, coming from my background, I'd never had someone who thought that differently. And that's because those are per utilities.

Matt: Yeah. So you're building utility for the consumer. So the utility should sort of sell itself.

Cheryl: Exactly.

Matt: I don't know if that's the case with bottled water.

Cheryl: Right. Exactly. But what I find so interesting about that and what I love about my experience from being there and getting faced with that, I'll call it skepticism, right, was I think it made me smarter, right? I had to be able to explain what the marketing was going to do to drive the business and why the marketing investment would return the results we wanted and how would I measure that. And how would I prove it because no one would accept the fact that a Super Bowl spot equals success?

Matt: Right. Or Impressions.

Cheryl: You had to prove that it was successful. And I think that experience at Google and honestly at TikTok as well, made me look at marketing from a different perspective. You can't take for granted that your budgets are always going to stay where they are or that business is going to have an impact and that you are a driver of the business. I think about it that way, that you're a stockholder, you want the stock to be good. If spending a dollar on marketing is not going to be as good as spending a dollar somewhere else in the company—

Matt: Hiring a salesperson, hiring an engineer.

Cheryl: Exactly, and you have to have more of a, I don't know, like a neutral mindset of like, yes, you're the marketing leader or marketing person, but for the success of the company, what's the right thing to do? And so I think it gave me a balance in my understanding that people definitely

have different perspectives, different points of view. And I definitely would say, I probably understand our CFOs much better now.

Matt: Yes.

Cheryl: Right, you need to be really close with your CFOs and your finance people. So I think that's really what helped me there. I mean, there were many things, but that was one of the biggest changes I would say I noticed coming from, let's call it marketing, that led companies into the tech space.

Matt: All these great companies you've worked at, I would imagine, and you mentioned this specifically your time at Taco Bell, is that you've come in contact with such great people.

Cheryl: Right.

Matt: And over time, you're moving around. How are you able to, throughout your career, just maintain that network? Because I would imagine that a huge part of your success is keeping in touch with these people, learning and growing with them.

Cheryl: A funny story I'll share with you, you know, how do you keep in touch with the network? But I'll say this, you gotta be kind, and you've gotta be kind to everyone you work with. One of my favorites is when I was at Taco Bell, they had, as we all, many of us did pre-pandemic, I call it the caste system of who gets what desks and offices and depending on your rank, where you get to sit, So I had an office with a window and I remember I had this big sliding door and I would get in early many days and outside my door was this little cubicle and our intern was sitting there. And our intern was, I think, finishing up his MBA at the time. And we would just chat in the morning and he would come up with these ideas. And a lot of times he might not get support from other people for the ideas. And he would come and sort of pitch me these ideas and be like, what if we did this? Or what if we just try it a little bit? And what if we could just do this?

Matt: Exactly the type of intern you want to have, right?

Cheryl: Exactly. Right. And so he and I developed a friendship, a partnership. And I, yeah, let's try it. Let's do it. Yeah. Let's try it. Let's do it. So anyway, long story short, he continues a very fast rise in his career. And one day he called me and, you know, we had always stayed in touch and seen each other along the way. But he called me and offered me a job. My intern, you know, he wasn't my intern, but he was the intern and offered me a job at TikTok. And so back to your point of networking, and building relationships,

Matt: You never know.

Cheryl: You never know who is going to be someone who's you pull people up sometimes and they pull you up other times. And that's what I think about a lot is like, how would I want to be treated? You know, if somebody reaches out to you on LinkedIn that maybe you've lost touch with or something and hey, could you help me out here? Just trying to do that and trying to stay consistent there. And I don't know that there's a masterful way to do it, but I think that it sounds corny, but like kindness, like, right.

Matt: It makes sense because I find a lot of people, especially younger ones in their career, only focus and prioritize the people who can help them at the moment.

Cheryl: Yeah.

Matt: So you work for Procter & Gamble. Oh, I'm going to be nice to you. But if you work for a nonprofit, I'm not going to sit next to you at the conference. I'm going to look right past you. And I think that's something that I think people don't learn until later in life is that that person can't help you today. But who knows what tomorrow is going to bring? And even if nothing ever comes back, you feel better about yourself by helping other people over time. So it's just such a positive benefit to doing that.

Cheryl: Right, right. Exactly. And so, yeah. I just always think of great people that I've gotten to work with, but staying in touch with people, certainly text, obviously social media, all those things now help us even more.

Matt: Yeah. For sure.

Cheryl: But I think it's just always been this idea of the early days, it was me like reaching out maybe to people above me or people to the right and left of me. But over my career, you know, even building relationships with people, like I said, like an intern or at Google, there was a great group of folks that were on my team. And they were all on the same team who were straight out of college or their MBA program. And I don't know what it is. I love the energy and the enthusiasm.

Matt: Because of your curiosity, right?

Cheryl: Right. And, you know, I remember, oh, God, I forget what we called them at Google. But it was this group and it was a program and they came in and they built like a Google slide stack on. I think it was like millennial slang or Gen Z slang, one of them. And it was like all this slang, but we were like the olds, you know, in the group who like you're old at Google if you're over 30.

Matt: Right.

Cheryl: But like the olds in the group, we were like, take us through this, teach us. And so this whole team was like taking us through like slang and language and this and that. And I learned enough to learn it, but, or I had enough time with it to learn it. But then I remember they had to eliminate it quickly because it wasn't like something they wanted floating around. But it was something like, they'd put some time and intentionality into it. We wanted to make sure that we were still staying relevant in our communications, and that we were mindful of how we showed up socially and you have to study it. And if you're not, I so passionately believe that as marketers, you have to be like a student at all times, no matter if you're 50 or if you're 25.

Matt: A hundred percent.

Cheryl: What's interesting right now, is one of our brands hasn't worked on a brand this old. In a long time, but the core consumer is like a 45-year-old.

Matt: Right.

Cheryl: To market to a 45-year-old is very different from a 25-year-old. And so you've got to think about, okay, put yourself in the mindset of who that is, having interceptions with marketing messages. How do we reach them best? And I think back to curiosity and constantly educating yourself. You have to force yourself. I don't love some of the social media that I have partaken in over the years, but you have to know it.

Matt: Of course.

Cheryl: I just don't know how you cannot know it.

Matt: You have hands on the keyboard, you have to be a practitioner.

Cheryl: Yes, go and figure out how to download that app on your television and search. And do you like it? Do you not like it? By the way, how do the ads look on it? If there are ads, you know, you just have to be in that mindset. Walk up and down the store aisles. My team gets crazy, but I like to go on the weekends to different stores and I like to take pictures, I'll take videos. Here's what this looks like. Here's what this looks like. Have we thought about changing this? You've got to stay in that mindset of the customer.

Matt: We'll be right back with The Speed of Culture Podcast after a few words from our sponsors. And talking about staying relevant and in the right mindset. So that intern did hire you to go to TikTok. And you were there for a short period. While you were there, you were awarded Ad Age's Market of the Year for 2020. 2020 will be a crazy year in our history. What did you see about the product and the brand that made you believe that it would achieve such success? And what do you think TikTok's prospects are moving forward now that you're not there anymore?

Cheryl: Yeah, absolutely. Well, first of all, I want to give credit to the intern who brought me to TikTok, who was Nick Tran, a wonderful friend, partner, and colleague. And he had gotten there as the global head of marketing and had talked to me about coming over. And so took that leap of faith and went over to TikTok. And it was pretty crazy. It was the day before I started, I believe, the president announced that he wanted to ban the product. Right. So it was a pretty jarring start. Kevin Mayer was the CEO at the time who had come over from Disney. And it was very chaotic. But I'll tell you what I thought was so interesting. I had been on Musical.ly back to, right, trying new products, and new apps, right? I had been on Musical.ly, in 2014, 2015, maybe 16, I don't know, somewhere in there. And I remember using Musical.ly with my kids who at the time were just very little. And so then when TikTok came and, you know, took over Musical.ly, I was using the product, you know, just as a consumer. And quite frankly, being on YouTube, I had my own little research case study at home. And my kids at the time had been totally addicted to YouTube, like, you know, YouTube kids and just watching it, watching it. They knew how to work the iPads and use YouTube. All of a sudden, I saw this shift. Where their time spent, like, he's a marketer, but their time spent was going into TikTok. Yeah. And I remember being like, there's something going on here. And certainly, YouTube didn't miss that TikTok was in existence and was growing. But I remember one day, one of my kids said to me, Mama, I like TikTok more than YouTube. And I remember just thinking like, wow, like that was fast also. And so what made me excited about it was like, it was, you know, obviously the short form, the interactivity, rather than maybe I'll call it the more passive of watching, you know, videos, which are both excellent products, excellent products. But there was a different aspect, I'll call it like a community. I think it was a different type of community than on YouTube. And just how trends could break and how it didn't matter. You could have two followers or two friends.

Matt: Instant hit.

Cheryl: And it could be an instant hit. And I remember, it must have been, I think I started in August of 2020. And in October, remember the guy, his name is Dogg Face, or he goes by Dogg Face, the Stevie Nicks song, and I'm not going to remember it, but he's drinking the cranberry juice on the skateboard to the Stevie Nicks song. Or maybe it was Fleetwood Mac.

Matt: What slide was it?

Cheryl: No, I would hum it, but I don't want to. But. It was fascinating. This person that you would never expect to even, A, be into that music.

Matt: Right.

Cheryl: B, doesn't look like a kid, you know, riding on a skateboard. It looks like he's on his way to work. Yeah. You know, and then drinking cranberry juice on his way. And that just became such a hit. And I remember we had built this team where we were like, we have got to move at The Speed of Culture.

Matt: There you go. Shout out.

Cheryl: You know. Right. And we were like, we've got to be able to turn stuff around in 48 hours. Yeah. And so we started making the calls. We reached out to him. We talked to our agency. We're like, we've got NBA playoff inventory. It was, was it playoffs? No, it was like October. So it must've been new, the new season.

Matt: Right, in the bubble. Maybe it was the bubble. They had the tournament in the bubble.

Cheryl: Oh, yeah, yeah, yeah, yeah. I think that's what it was. So we knew we had, that's right. So we're like September games. Yeah, yep.

Matt: Yes.

Cheryl: Because it was September, I feel like.

Matt: The season got paused and then it didn't finish until around, I want to say Halloween. And then the next year.

Cheryl: That was such a hard time. Anyway, so, but we had NBA inventory and we were like, let's get this in. Let's get this spot made and let's get this out into the world. And it was so crazy because what we were trying to do, what we were trying to do at that time, was not to be banned. But also at that time, TikTok was like a kid app. Yeah. Right. Most people whose kids were using it were even under 12 years old. I mean, mine were.

Matt: Like Facebook started in college, but TikTok started with 12-year-olds.

Cheryl: Yeah. Yeah. And they were all doing, you know, oh, was it Megan Thee Stallion? I can't, Renegade. Yeah. So they were all doing the dances and everything. And so what we were trying to

do was like get older audiences onto the app. I remember one of our agencies said, you're the only people trying to get older.

Matt: Right.

Cheryl: You know, that we work with, but we were trying to age up, and then we were also trying to showcase the fact that. That's like TikTok is us. TikTok is us and brings us together. And so we were able to turn that creative around in about 48 hours. We ended up being able to get Stevie Nicks onto the platform.

Matt: Imagine how far that is from the day of going through a file cabinet and digging up research for your partner.

Cheryl: Exactly. Exactly. Right. We were able to get Stevie Nicks on the platform, which is great. She can help us age up a little bit. I remember a friend of ours who we worked at Taco Bell together and she's at a different place now. But she sent a picture of her target. All the cranberry juice was sold out on the shelves. And it was just one of those moments of like, God, this platform has so much power and so much relevance. And it sounds corny, but like it was so joyful.

Matt: Yeah.

Cheryl: You know, that video that he made was just like, I'm chilling. I'm having a good day.

Matt: It's so crazy because that juxtaposed against the political landscape and how even today TikTok is viewed. You hear the state of Montana is, you know, planning on banning TikTok. Exactly. I mean, what are your thoughts about that? TikTok's role in society relative to it being a Chinese-owned company?

Cheryl: Oh, yeah. You know what? I would say, I think that they're having some good conversations that they should have. So I think they need to have those conversations. And I think that to be honest, I just don't think we as America have really been in a situation before where we've even had to think about this.

Matt: Yeah. Most of the innovation in me has come from America. I'm here.

Cheryl: And, you know, China's been kicking our companies out for decades. You know, it's an interesting thing if you step back and think about it. They've been kicking our companies out. And so we just haven't really gotten to that point, I don't believe, before where we've been in this position where one of their products is so meaningful and important here. I will tell you, I know there will be a lot of sad folks if it leaves. But, you know, I know reels and shorts are making a run at it. But it's good that they're having the conversations they are having.

Matt: For sure. So let's switch gears a little bit and talk about your current role. You've had such an amazing career that took us a while to even get to what you're working on now.

Cheryl: Thank you.

Matt: But I'm sure. All those learnings are very much relevant to your role today as CMO and VP of Marketing at Verizon Value. For those of our audience who don't know what Verizon Value is relative

to Verizon Wireless, what is it? And what are you working on there? And where do you see the business going?

Cheryl: Yeah, it's an interesting shift. I was talking to somebody the other day about this. And, you know, Verizon Value has really only existed since about January. Verizon has always been Verizon. And you had the wireless service, home internet, etc. But what has happened over time is Verizon's been very purposeful. I'll talk about two paths. One was, I'll call it innovation with Visible and thinking back to like that idea of following the puck. Where is our consumer going to be five years, 10 years from now? And so how do we get wireless service to our customers if our young Gen Z, Alphas, and Millennials don't want to go in stores anymore and don't want to sit on hold with 1-800 numbers? So Visible was. Established sort of to play that out and to see, like, could we bring wireless service to people in an all-digital way? And then by doing so, pass the savings along to those—

Matt: Kind of what digital banks are doing right now for consumers as well.

Cheryl: Exactly. Exactly. So there was that aspect that was already brewing. But then the secondary piece was that Verizon actually acquired TrackPhone at the end of 21. And TrackPhone, I'd heard of TrackPhone before. I think a lot of people have. What I didn't know was that TrackPhone is like a house of brands. And so there's TrackPhone, Straight Talk, Total, Simple, and many other brands that really serve what we call the prepaid community. And I'm going to guess probably a lot of people listening to this podcast probably are what we call postpaid. You get your bill from your wireless carrier and you pay it when it comes.

Matt: Right.

Cheryl: But with prepaid, you basically, I call it a little bit more like Netflix. Right. You pay and then you get your 30 days and then you pay and you get your 30 days. And so...

Matt: It gives people more flexibility. You can stop paying and it turns off and...

Cheryl: Exactly. Exactly. And so Verizon Value was created to put all these brands together and make sure that we're looking at them across the portfolio and what consumer segments and targets are we going to serve and maybe visible is right for our digital savvy.

Matt: It goes back to your fascination with demographics.

Cheryl: Yes, exactly. And now I'm selling wireless service to 45. To 45-year-olds.

Matt: There you go. Right.

Cheryl: So we've got another brand that is targeted a little bit older. And so... And then we also look at channels. Right. So the unique difference I'd say with Verizon Value too is that we don't own all our distribution. So like a CPG company, we are reliant on retailers like Walmart, Target, and Best Buy, hence my video and photography going into all these locations on weekends, because we're reliant on how we're merchandised there, what part of the store we're in, what competitors we're next to, and how much space they do or don't want to give us and how they want to work with us. So it's a very different business model than, I'll call it, maybe traditional Verizon.

Matt: It's a more vertically integrated solution. You're in retail. However, even in the traditional model, you still have your authorized distributors as well.

Cheryl: Yes, yes, yes, exactly. So the team put the Verizon Value together. Angie Klein, who is a wonderful person as well, has 23 years at Verizon. She is the CEO and president of Verizon Value. And then I lead marketing, rolling out the product. And then I lead marketing, rolling out the product. And then I lead marketing, rolling into her for these brands. And so that's a little bit about...

Matt: So where do you see the wireless space going? I mean, you have 5G, you have now people, I forget what the terminology is, but instead of running cable into the household, you're basically just putting 5G in the house and you're streaming TV in general. You don't even need traditional cable anymore. So I mean, I think that space is going to be completely different in the next 10 years as it was. So how does that impact your go-to-market strategy, the products you're selling to the consumers, maybe how you're bundling it?

Cheryl: Exactly. So yeah. So one of the interesting things to your point about how it's changing in 5G, when we were moving from 3G to 4G, or I mean, my goodness, even probably 2G, right? Remember how like every two years you'd get a new phone. Oh yeah. I got to get a phone. I got to get a new phone. The phone sales are declining because now that we're at about 4 and 5G, pretty much everywhere, people are turning over their phones less. And so Verizon obviously has led in network, I'll call it dominance for a long time. And that has had a great reputation for that. One of the things we're looking at is how we can bring that network dominance to be blunt. And so I think that's a really important thing to look at. And I think into these value segments, right? And provide these customers who, you know, I always say you could walk in with a handful of quarters at Walmart and buy one of our plans. And we will not do credit checks. We are not going to require all the things that a postpaid customer would have to do. And they can get that service for 30 days and they can get it on the Verizon network. So that's one thing: how do we get more people onto our network?

Matt: Basically expand your total addressable market.

Cheryl: Exactly. And then also the team is working a lot on fixed wireless, as you said. So back to, you know, at home, not having the cords and the cables and all of that, but kind of like having a super big mobile hotspot. Right.

Matt: Right. That you just have in your house.

Cheryl: Right.

Matt: You know, and like YouTube TV, which you know better than anyone else, like you combine those two together and it's a completely different way to get content.

Cheryl: Yeah, we're Sunday Ticket subscribers. House of Sunday on YouTube TV. My husband was so reluctant. We were, sorry, tangent, but direct TV subs for over 20 years. There's a reason for that.

Matt: I got a seat, I hung a satellite outside my apartment building and got fine so I could see my photos of Eagles when I was in New York. I got it. I had this big satellite. I put it up myself. So I remember all that. Yeah.

Cheryl: The funny thing was we had YouTube TV the whole time, but my husband would insist on watching DirecTV. And I'm like, do you know how much? Anyway, I won't turn into that side. But anyway, we are Sunday Ticket subscribers as of Sunday afternoon. He's learning the new user interface, but it'll be good. But to your point, it's all changing. Right. I think what's exciting to me about that is it's going to give us more addressability with how we can reach our consumers in their homes or the places where they're living and just make us all more mobile. I was, somebody the other day was talking about, I think it was someone in Florida that we work with whether he's a Safelink subscriber. And he drives around on road trips with it. And just the mobility, the flexibility that it will allow us all to have, and the connectivity. So I think value is here to like, I'll call it bring this great network and then bring ease and flexibility to a lot of different people who have different needs. Some of our customers are literally just fresh coming into the country and they have a phone that does not work and they go to the bodega, they pick up a simple phone plan card and now they're connected. Some of our folks are senior citizens and they want to flip phones.

Matt: So you basically need different applications for different segments of the population based upon their unique needs.

Cheryl: Exactly. Different ways to pay. Can they pay through PayPal or Cash App? Yes, they can pay in cash. However, they want to pay and have different ways to pay. What I like to think about with our space is there's a lot of choice and flexibility. And we're even looking at things like if you pay your 30 days, but maybe your next payday is another four days out. We're looking at programs where we will cover your data during that time to carry you over so that you don't lose your number and have to sign up again. So we're looking at different opportunities.

Matt: So I imagine a big part of that is just listening, going back to curiosity, listening to your consumers, understanding their lives, their needs.

Cheryl: Right.

Matt: So you can meet them where they are.

Cheryl: Exactly. Exactly.

Matt: With the power of the network.

Cheryl: Yeah. Yeah.

Matt: Awesome.

Cheryl: I mean, we're even getting down into it, are you paid every Friday? Are you paid on the 1st and the 15th? Like, and it makes a big difference to folks, you know, who are in that space and a couple of days really can make or break you. So making sure that we're building, we call it the products, but building the plans to be able to support people who have different needs and then giving them great service.

Matt: Yeah, absolutely. So shifting gears as we wrap up here, I mean, you've had an amazing career. And as you mentioned earlier, you don't know where you're even going next, but it sounds like you have such great experience and there are a million places that you could take to rise in business and beyond. As you look back on your career, you talked about curiosity as being a big drive for your

success. What are some other things that you'd point to in terms of decisions that you made right along the way that helped you get to where you are today in the CMO role?

Cheryl: Yeah. I don't know if it was a decision I made at the time, but looking back, something that I don't know that I knew was as valuable coming up as I see it now and think, huh, that is really good. So I would say this is working with someone who is your boss, your leader, and having confidence and respect and safety with that person, someone who is an advocate of you, your direct manager.

Matt: You're saying choosing who you go to work for based upon those attributes.

Cheryl: Yeah. Choosing who you go to work for. And then also it can't always just be that one person because people change. Right. But then who else are the leaders? Who else are the leaders of that company? And are they people that you respect, admire, and think are incredible people? And what I've found is when I've worked at companies where the answers are all yes, like massive success and massive growth and opportunity. And sometimes people are at companies where maybe the leadership isn't the best. I remember early on in my career, I worked at Coca-Cola and no shame to the leadership, but I think we had three CEOs and like 18 months. And it was a period of big, big change for the company that was tough. And so it makes you tougher and stronger to go through tough business as well as great business. But I'd say looking at that direct manager and what's your relationship with that person? Do they support you? Do they want to lift you up? Do they want to grow you? And then the people around you, the people around them and it may sound corny, but do their values align with your values? Yes. Right. And are they someone you would be proud to be on a team with? And so I think that's something really important to look at.

Matt: I love that. So finally here, Cheryl, if you had a quote or mantra that you like to live by, we always end our podcast with this question because I think it's a good way to sum up how people look at their careers or their personal lives. What comes to mind? The first thing that comes to mind, there's no wrong answer.

Cheryl: You know, I'd say curiosity is a big one. Right. But I think that leads to saying yes. Right. And like taking some chances. And there have been times where I've had a lot of people say, well, I don't know, I don't know, I don't know. I don't know. An opportunity has come my way. And I even thought like, I don't want to leave this company right now. But saying yes, taking that leap of faith and trying, I think. So I'd say, say yes to your curiosity or something like that.

Matt: Yeah. I love that. That's fantastic. You made up a new spot. Well, thank you so much for joining. It's been a fantastic discussion and cannot wait for our audience to hear it. On behalf of Suzy and the Adweek team, thanks again to Cheryl Gresham, CMO and VP of Marketing at Verizon Value for joining us today. Be sure to subscribe, rate, and review The Speed of Culture podcast on your favorite podcast platform. Until next time. See you soon, everyone. Take care. The Speed of Culture is brought to you by Suzy as part of the Adweek Podcast Network and Acast Creator Network. You can listen and subscribe to all of Adweek's podcasts by visiting adweek.com/podcasts. To find out more about Suzy, head to suzy.com. And make sure to search for The Speed of Culture Podcast on Apple Podcasts, Spotify, and Google Podcasts, or anywhere else podcasts are found. Click follow so you don't miss out on any future episodes. On behalf of the team here at Suzy, thanks for listening.