

Kristin Patrick Transcript

Kristin: Consumers are shopping across this digital ecosystem. But you know, I always think about where the consumer is. So wherever they're shopping, we should make our brand available there. So what does that look like? And then from a capabilities perspective, what do we need to build in the company to be able to do that and respond to that?

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. Up today, we're going to be speaking with Kristin Patrick, EVP and Chief Marketing Officer at Claire's. Kristin was recently named in 2023 as one of Forbes top 50 most entrepreneurial CMOs. Kristin, so great to see you. Welcome to The Speed of Culture Podcast.

Kristin: Wow, thanks so much for having me. I'm happy to be here.

Matt: I'm thrilled to have you on today. I've been following you for a while, and I'd love to kind of start by just diving into your background. The first thing that stood out to me is, your initial career steps were at Disney, which I imagine contributed a ton to your professional growth. What were some of the lessons you took away from that experience so early in your career?

Kristin: I learned so much from Disney. I was at the company during a really, really special time. And I learned everything about building a piece of intellectual property in a brand and then extending it out into different businesses and using content and storytelling as a force and marketing. And I was a bit, I would say, of an oddity in terms of marketing executive. I think that there's a pedigree in terms of learning about marketing. And a lot of, I think, great marketers come from the Unilever's and the Pepsi of the world and the P&G's and the J&J's. That was not me. I came up through the entertainment industry and Disney. And it was just a very different mindset. And lucky enough for me, like now, I think that there's two things going on. And one is that brands had to become publishers of content to keep up with all of the social needs going on. But also, I think storytelling has become more important than ever. So that was always at my root and my core.

Matt: Yeah. And there's no better storyteller than Disney.

Kristin: Yeah.

Matt: So I think learning that and really, you're right. And it was ahead of its time in so many ways being in a company like Disney. Because back then, when you were at Disney, it was still the mid 90's. There was no social media, there was no YouTube. If brands want to build their brand, they would just have to write a check and advertise during an episode of Friends and they'd be able to build their brand. And as we all know, that's no longer an option. And you really need to be able to connect with your consumers through content. And on top of the exposure to Disney, you have worked at so many great brands, diverse experiences across fashion, entertainment, beauty, even CPG. Do you think your ability to touch so many different industries has also made you kind of more well-rounded as a marketer? Because one thing we also see in interviewing so many CMOs is that, to your point, often they have a linear path. They're at CPG, your fruit and beverage all the way across. You're quite unique in that you have a very eclectic background. And I just wanted to know how you think that may have shaped you.

Kristin: I think that it has made me incredibly open to and responsive to change. And I take learnings from every single company that I've been at. I think certain industries are really, really good at certain things. I think the DtoC companies and the fashion companies that I've worked at, where they have their own credit cards, they're amazing at CRM. And I think some of the entertainment industry positions that I've held are, listen, they're amazing at creating cultural relevancy and really tapping into the consumer zeitgeist. And so it's like you combine all of that together. And I feel lucky to have had that experience. But I'll tell you, Matt, it's not always been easy for me because I am, right? I'm like an odd bird a little bit. I think that oftentimes when you're trying to fit in the perfect position where you've got the general management skills and the operational skills, and that came later for me. So it hasn't been this super easy road because I am a little bit of an enigma.

Matt: Yeah. How did you know when it was time for you to leave one position and go to the next? Because at any one of these positions that you were at throughout your career, whether it be Revlon or NBC Universal or Gap, they could have been your lifelong career. Many people have stayed there for their entire career. It seems like you've often taken an opportunity to say, you know what? I've done what I can here. It's time for the next leap. What gave you the courage to do that? And how did you have the intuition to know where to go next?

Kristin: Gosh, I wish I could tell you that I was super calculated about the whole thing. You know, I think it's funny because I watch, I've been watching lately people who manage their careers really well and it feels like it's always good to leave when you're at the top of your game, kind of move on to your next thing. I was not calculated to be honest with you. I think life circumstances in terms of family and I've been lucky enough to have people from my past pluck me up and take me to the next opportunity. Case in point, the woman who mentored me at Calvin Klein asked me to come to Revlon, she left the company. You know, I was asked by somebody from my past at Disney to come to Gap. And so it sort of went like that. So I think that's a good lesson for lots of people starting off in their career. Like never burn bridges, like really never burn bridges because I think people show up again and a good reputation, I think that goes a really long way.

Matt: I couldn't agree more. I think so many people make the mistake of focusing on those who can help them the most at the moment. So, you want a promotion, you want a new customer, you want a new job. So you just focus on those people who can help you. And there's all these other people who might not be in a position at that time, but how about two, three, five years from now? And it seems like you've really focused on the power of a network where people remember you're keeping in touch. Is that hard to do in terms of balancing the future and the things that are maybe important but not urgent as you're going through the urgent tasks of everyday life?

Kristin: It's funny because I'm notoriously an introverted extrovert, right? So, I am-

Matt: What does that mean?

Kristin: It's like I have these very public facing jobs and I really have to like being on top of culture, but I notoriously am really introverted. So the relationships that I develop, I nurture, I really do. Like there's, you know, a handful of people that I'm very close to and they mean the world to me and I take them with me from company to company often times or there are people who, you know, I'll seek their opinions in terms of career moves. And so I definitely nurture, I would say. But you know, I'm not out there like working the system. Like it's not that's not who I am.

Matt: Yeah, you're a career networker.

Kristin: Yeah.

Matt: What seems like, yeah.

Kristin: I wish I was, but it's just, it's not, it's not.

Matt: Yeah, there's drawbacks to that too, right? Because sometimes that can make your relationships quite transactional. So if you're building the relationships on the back of great work and great shared experiences, I think that's where you create the strong connections, which will lead people to wanna call you and bring you along for their ride and open up new opportunities for you along the way.

Kristin: Yeah, I think that's true. And I think, like I say, you know, this idea of leaving a company and scorching earth and if I had to give anybody advice around that, including my own daughter, it's like always like to handle yourself with grace.

Matt: Yeah, incredibly important. So in 2013, Kristin, you were named the first global CMO of Pepsi, which I remember when you were appointed that role, cause I've worked with Pepsi throughout my career, what did that mean for you? And did you look at that as sort of like a kind of watershed moment for your career getting into the CMO seat at such a prolific global brand?

Kristin: It's interesting because I did, I was like, this is like the apex of marketing careers and this is like the best and most important thing I could ever, ever do. And I think a lot of people, when they leave those companies, they go on to do great things. And like, I feel like it's just beginning for me. While there were amazing things we were able to do, you're able to do it at a company like that because of its global reach and its budgets. I think sometimes the positions where you're instituting real change and impact and it's completely dependent on your shoulders. There's beauty in those roles too. I never thought that there would be this much interest in the turnaround of Claire's, to be honest with you.

Matt: Yeah, let's get into that. Yeah, for sure. Why were you interested in Claire's and why are you interested after all the prominent roles you had? You joined Claire's in 2021. What attracted you to the opportunity as CMO of Claire's?

Kristin: I am a person who loves to be in the midst of either a turnaround or a company that is going to be experiencing explosive growth. I took the job at Pepsi when sugar was becoming the next tobacco, and I took the job when they really needed to move from media that was really based on television advertising and into more digital prominence. If I look back at my career trajectory, it was that type of situation in every role that I've held. This Claire's thing came up, and it is a 60 year olds brand. It's a global brand. For many, many years, they owned a fleet of retail stores, a very successful fleet of retail stores. But I really saw the opportunity to connect with the generation in a new way. And as the mother of a Gen Z-er, I am really interested in future generations and the impact that they can make. And so that's what interested me about this brand. It was sort of twofold. It was one, it is a turnaround. And I think this is one of the coolest generations that we've had in a long time.

Matt: What do you think led to Claire's needing to be turned around? What happened in the marketplace that created some headwinds for Claire's where maybe they had a little bit of a dip, which precipitated that need.

Kristin: Yeah. So, Claire's was taken out of bankruptcy about three and a half, four years ago, and a new leadership team was put in place. And I think that... In retail specifically, you sort of market according to traffic and signage, and it was kind of an antiquated model. So really, I started off the journey by talking to consumers. And what they said was, listen, we love Claire's brand and we actually want more from you. And when I really dug into it and started talking to millennial moms and Gen Z and then after that, Gen Alpha, there was this real love for the brand. And oftentimes in retail, you focus on your doors and driving traffic. But because of my background, I understood that there was like a tremendous amount of equity that could be sort of unleashed on this business. And that was kind of the place I started. Like what does Claire's brand mean? And then based on my Disney experience, like where are all of the places that you can take it and where will the consumer let you go?

Matt: So, based upon where you think you can take it, what are some of the things you have your eye on here in 2023 in terms of how the consumers evolve and the Claire's brand to take advantage of more growth opportunities?

Kristin: Yeah, so it sort of begins and ends with the consumer what they want and need, like, you know, where are they shopping? So wherever they're shopping, we're going to be there. And that means obviously our owned and operated stores, but I'm really thinking about the digital ecosystem. And while we have claires.com, it's like they're shopping on their organic social platforms. They're shopping on TikTok. So it's like, how are you there and ready to service them in those different locations? We took the brand out of our owned and operated stores. And, you know, we're being sold everywhere from Macy's to Walmart, Galeries Lafayette in Europe. And so we're also sort of expanding the footprint there. One of the things that consumers told us is like, we want more from the brand. And, you know, we want more from a content and information perspective from you guys. Like, you can tell us definitely about style, but also like we see you guys as a leader in terms of like the voice of the generation. So that's another territory that you'll start to see coming up from us. And then they also talked about other product categories that they want to see from us. So they talked about the need to have apparel to go along with the accessories and to decorate their dorms and their bedrooms. And those are just some of the, you know, new business segments that we'll be venturing into.

Matt: That's interesting. I honestly had no idea until I prepared for today's interview that Claire's was sold and their brand was sold in other locations outside of Claire's, which is interesting. My perception of Claire's brand, having a teenage daughter myself, was it's the place you take your young daughters to get their ears pierced. I'm sure that's something you've heard a million times before. Is that a good thing or is that something that you've worked hard to try to, I guess, diversify away from as the business continues to evolve?

Kristin: Oh my God, it's a great thing. First of all, I think that your first ear piercing is such a rite of passage. Like, you remember it. And everywhere that I go, it's like, I'll speak to a 45 year old man or woman, they'll be like, oh my God, I got my first piercing there. So I think that there's sort of a nostalgia and something that stays dear to your heart about the brand. And I think that that's a really cool place for a brand to be sitting in consumers' lives.

Matt: Absolutely. It creates a trust and a place in people's hearts that other brands can't easily occupy. And the big question is, how do you parlay that into something bigger, which it sounds like you're trying to do? And the generation now that you're going after, it's not the 45 year old, although maybe they're shopping for one of their children, but you guys have coined it Gen Zalpha.

Kristin: Yeah.

Matt: Which I thought was very cool. So what is Gen Zalpha and why is that core target different and how is that maybe driving some of your current marketing strategies?

Kristin: So, Gen, you'll see Gen Zalpha is a combination of two generations. It's Gen Z and then Generation Alpha. And you'll see a lot of different perspectives in terms of the age range that they both occupy. For us, we consider Gen Z to be 13 to 24 year olds. And then 13 and under are the Alphas. And I mean, they are such a potent generation in the best ways. They are highly, highly creative, very entrepreneurial. They think in a very fluid manner, both from their view of the world in terms of the merging of the physical and the digital, which is one reason that we actually went into the metaverse with our ShimmerVille game, because it's like the connection and fusion of those are almost seamless to this generation. And then they also, they really care about the world and they care about humanity and they care about the earth and they really want to be changemakers. And I think that that is something that is really important. This is also a generation that never lived in a world without Alexa or touch screens. So that fusion between the digital and the physical, that's that digital world is really, really important. And so it's like, do you take the best of this 60 year old brand and find the connection point between this generation and next generations? And I think that we're lucky in the two things that happened when I took over the helm. It was the fact that there was another rejuvenation of the 90's and 90's design and styles. And Claire's was so, so important and prevalent in that, I would say. And then, you know, there's something very human about what Claire's has stood for over the years, and that is about self-expression. I think that everybody around the world wants to sort of be their true self, be their own sort of individual and person. So I think that that is a very rich territory that resonates with this generation right now and I think, you know, generations to come.

Matt: And I imagine that's what inspired you to be the most brand platform is to be your best self and self-expression. I guess talk to us about how that's coming to life and the manifestation of what you're seeing with this audience.

Kristin: Yeah, it's really interesting because the idea of, it's really about giving the brand to the consumer and letting them leverage our platform. And you'll start to see more content and social programs coming up around that idea. It's turning the, I would say the microphone or the megaphone over to our consumer base. And I think that that is a really powerful position for Claire's to be able to sit with their consumers. But this idea of being the best, when we talked to consumers, they told us that they could walk into Claire's and sort of be anything that they wanted to be. You could have purple hair one day, wear polka dots the next. It's like, whatever it is, have at it. Like, we should be sort of the base to give them that and not form judgment or tell them that what they're doing is bad or wrong. So, you know, it's kind of like being the most intelligent, the most versatile, the most creative, but whatever it is, like just be the most you. And that really resonated with consumers.

Matt: I'm sure, I mean, it's interesting as I hear you talk because you talk about generations, you talk about Gen Alpha, just kind of to oversimplify it, millennials were really the first generation that grew

up with the internet in the household, right? Then you had Gen Z, they were the first generation that grew up with a mobile phone in the household. And I would say Gen Alpha, they continue in that thread, is really the first generation to really grow up with a megaphone in the household. Because now, when you talk about the creator economy and all these tools available, they feel not just the ability to consume any type of content at any time, but also create. And they feel empowered, whether they have 10 followers or 10 million followers, there's so many tools out there, whether it be Canva or TikTok or any of these tools that allow them to express themselves, that really is a big shift. And I know you guys are really leaning heavily also into the creator economy and working with influencers. How does that sort of all tie together?

Kristin: So incredibly important. I don't presume to always know the right direction, right? Like, I really do listen to what consumers are saying. We actually started a college intern program, and they're helping us create content. And I have to tell you that that has been one of the most valuable programs for Claire's and I think the kids that are involved in it too. But one of the best TikToks that we had was done by a student and they really guided us and led the way in terms of how we should be thinking about the channel. And you know, Lord knows, like we've had the best agencies working with us as well, but there's something about the, I think, authenticity of that voice and tapping into that that's been really, really valuable for us. So we've got constant feedback loops going on all the time with consumers. And one of the things that's cool about working in retail is you've got your own lab in a sense. We have 2,800 doors around the world. And so we firsthand are hearing how consumers are feeling. And of course, you get that through your social feed, but there's something really special about having your own doors that you control.

Matt: Absolutely. And on top of that, I read that you had 16 million loyalty members as well. So I know in this world, first party data is everything. And the other thing you have your own retail channel has, gives you the ability to collect that first party data and build kind of loyalty programs and mine that data to gain deeper insights. So how have you leaned in and leveraged that loyalty program? Because that's definitely unique, even relative to the diverse career and experiences that you've had prior.

Kristin: Oh my gosh, the loyalty program is sort of everything. Like there's 16 million captive eyeballs. So we are constantly talking to them, both from a like, where do you see the brand going to, you know, they get special offers and discounts. And of course they do, but it's just such a valuable tool. And over time, as we start to get into content, like having 16 million eyeballs at your disposal is so incredibly valuable. And I think that there's so much data that we've yet to tap into without audiences. Our program is still fairly new, Matt. So it's about two years old. And over the two years, we've really collected a ton of information. And you know, we really use it, I would say to the benefit of the consumer.

Matt: I mean, it's unique because you have partnerships with companies like Walmart and Macy's. So you have that wide scale distribution, but you also have your own doors that you've spoken about. I would think connecting the two gives you really a huge opportunity to create some type of retail media network like you've seen other merchants and manufacturers create to really allow you to work with your market partners to reach your audience anywhere. Is that something that you guys have given thought to?

Kristin: I wouldn't say it's a media network necessarily, but the idea of content creation for Claire's and a distribution channel using our socials and streaming, I think that's really interesting to us. It's something that you'll start to see us doing. And obviously using those 16 million eyeballs will be

really important. But you know what is interesting? We are experts right now in the Zalphas. And so I think that that's really valuable to some of our retail partners. And so, you know, the ability to watch trends, you know, we can see what they're buying, what brands they're interested in, they tell us. And, you know, something really interesting that came up a while ago was we were talking to them and we were trying to understand like, where are you shopping? What are you interested in? And they kept saying they're interested in Instagram brands. And I was like, what the heck are Instagram brands? And really what they meant was the idea of shopping within your social platforms. And it seems just completely organic. Social commerce, it seems organic to them. Like sometimes they'll watch almost like a mini infomercial, they'll click to buy particularly around cosmetic brands, and they're not even looking at the brand. So I thought that that was really interesting in terms of, you know, how they're thinking about brands and buying. I think that all of that information is really useful. I would say the other thing the company's been really good at is picking pop culture trends over the years. And I think that that comes from studying the generations, really understanding, you know, where the zeitgeist is going. But all of the information that we collect from loyalty and also the feedback loops is valuable in making those decisions.

Matt: Anything comes to mind in terms of a pop culture trend that's really taken off for you guys, either currently or in the past?

Kristin: Listen, we always watch like lifestyle verticals, I like to call them. And so by lifestyle verticals, I mean, obviously teens are always interested in music. Gaming has been really, really good for us. We're watching, we did a partnership with Asmodee. Of course, we put ourselves into Roblox. So we've been making a lot of connections with Roblox, gamers, and anything related to that is really big for us right now.

Matt: Absolutely. Gaming is huge and a lot of people have the misperception that it's predominantly male but it's a very fast growing vertical for the female generation, especially when you look at the Gen Alpha target. Cool. So to shift gears a little bit, what are you seeing with the consumer? Because obviously being in your category, it's been such a slingshot in terms of COVID and people not going out and now the experience economy is ramping up. You have this crazy Taylor Swift tour that's going on this summer, which I'm sure a lot of your customers are going to. What are some of the major trends you see looking forward here in 2023 and beyond in the spaces that you play in?

Kristin: I think that there's things that consumers are interested in. And I think there's some of the things that we talked about. It's the merging of the physical and the digital and how brands are tapping into that. The fidgetle.

Matt: The fidgety.

Kristin: The fidgety connection, right? So, you know, our loyalty program will be connected to our Roblox game. And how are you sort of merging and collecting points? And then later on, we're going to have to be creating and selling characters from the game in our stores. So that's something that will be coming out. And I think that gaming is a platform for us is going to continue to be important. I'm really interested in AI from a creative perspective as a brand. Now I think that consumers are starting to just get into it. I know that there's been a lot of negative commentary about it, but there's something, you know, when you are sort of about self-expression, I think that there's something really interesting for us in how we're sort of showing that world and getting into it. I don't think that we can ignore it. I don't think we have the comfort of not being a first mover in new technology because I think that the generations that we sell to demand it.

Matt: Yeah, they're gonna be there no matter what.

Kristin: 100%. When it was the Millennials, it's like you kind of had to track them. And now these next two generations, I think, are sort of guiding us and pushing us.

Matt: Yeah, I mean, it's crazy. I read articles about how some schools are being pushed to ban ChatGPT, which I just don't think makes sense because tools like that are not going away. And as somebody who runs a software company, I can tell you that we're mandating our employees understand how to own and operate these tools. So if you are a future employee, and you're going to be left in the dark, then you're just becoming disadvantaged. But you know, having this education system be too romantic to where we were is not going to be in the best interest of the future. But obviously, it's a balancing act because you don't want kids thinking that they don't ever have to learn how to write. So what do you know, that's the question ultimately.

Kristin: I know. And I do worry about that, especially how you had a daughter and I have one as well. And so it's like, I do want them to learn from an education perspective, but you know, it's interesting, we opened a store in Paris, and we did sort of an AI version of the store before it was opened and before the facade was even done. And it looked like there were things moving in the store and it was all done with AI. And yeah, and it was actually one of our best performing sort of Instagram posts that we've done. So I just think it's so cool and imaginative. I think that this generation is going to really tap into it.

Matt: I 100% agree. So as we wrap up here, Kristin, a couple questions for you in terms of your role and some of the things that got you to where you are today. First and foremost, what's the pie chart of your day look like? Because it seems like you have your hand in so many different places as the CMO of Claire's and you're in such an interesting position right now as a brand. How do you know how to spend your time on a week to week basis?

Kristin: It's a combination of inside the company and outside the company, quite frankly, right? I always feel like I have to be super tapped into the consumer and where the consumer is heading. And I spend a lot of time tracking popular culture and trying to figure out where that's going. So it's a combo of driving the commercial business for me, talking to the merchants, just day in and day out, bottom of the funnel marketing. But then it's like you also have to think about from the perspective of the brand and the consumer, like kind of where is it all going and where is it all heading? That's how I split my week up. You know, I spend a lot of time talking to people outside the company, like in AI, I really want to understand what's going on there. Like what are the issues? What should we be concerned about? What are the legal implications around that? And just trying to understand, like, what are the films? What are the things we should be reading? And I think that that's kind of how I divide my time.

Matt: Yeah, I can imagine every week it kind of creates its own unique story in terms of where to focus, especially with a company as dynamic as yours is right now in this period of its evolution.

Kristin: Yeah, I just inherited the econ business and it sort of deserves a reinvention because I think that we're at this sort of crossroads in terms of companies and managing their dot com homepages because as we said before, consumers are shopping across this digital ecosystem. You know, I always think about where the consumer is. So wherever they're shopping, we should make our brand available there. So what does that look like? And then from a capabilities perspective, what do we need to build in the company to be able to respond to that?

Matt: Absolutely. Totally makes sense. So to wrap up here, Kristin, and I mean, you've obviously had an amazing career and an exciting career, working for so many different cool brands across so many different categories. As you look back on your journey to date, and I agree that you're just getting started, but to take a step back to where you are right now, what were some of the things that you've done right? You talked about the power of a network and how that's been sort of a core driver as you've transitioned from one role to the next. Are there any other things that come to mind that you think that you've done particularly well to put you in the position you are now?

Kristin: I think for me, it's unbridled curiosity and the ability to create a vision. and not be afraid to state the vision, even if it is either controversial, seems far-fetched or It's something that you don't know what kind of reaction you're going to get. I mean, listen, you don't want to walk in there and tell everybody the world is going to become pink and we have to it needs to be based and steeped in reality. But when I look back at times when I sort of did that, took a risk, went out on a limb to talk about opportunities, it served me well. To be that person in a company is really hard because you do have to balance the financial ramifications with kind of being that person, but. I don't know how to be any way else now. You know, if there's anything that I would love for young people to learn, it's trust your gut, believe in your voice. And um, take measured risks.

Matt: I love that. I love that. And with that, is there a mantra or something that you like to live by, that you like to speak in your mind every day before you go and continue this career journey?

Kristin: Oh, my gosh, I trust your gut on a post-it note on my computer. And it's always there. And it's been there for like the last 10 years. Because like I say, the person that I am, I am that person. Like I have, I'll get feelings about things. And then you'd all go and back it up with data. But it often starts with something deep inside of me that I'm seeing or observing or watching or a consumer will say something. And so you have to figure out when the right time is to bring it up in a certain company within an organization.

Matt: Absolutely, it's interesting because in a world where everyone's just searching for data to help you make decisions, sometimes your gut is the most important data point you can have, right? And there's not always data available to help you make those decisions. So I think trusting your gut is something that over time will probably never lead you in the wrong direction.

Kristin: That's true.

Matt: Awesome. Well, thank you so much, Kristin, for joining us. It's been a tremendous podcast and I have no doubt that our listeners are getting so much value from hearing about your journey and what you're currently working on at Claire's. So on behalf of the Suzy and Adweek team, thank you again to Kristin Patrick, CMO of Claire's for joining us today. Be sure to subscribe, rate and review The Speed of Culture Podcast, on your favorite podcast platform. Till 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 A-Guest Creator Network. You can listen and subscribe to all AdWeek's podcasts by visiting adweek.com/podcasts. To find out more about Susie, head to Susie.com. And make sure to search for The Speed of Culture at 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.