

Marissa Jarratt Transcript

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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 Marissa Jarratt, executive vice president and chief marketing and sustainability officer at 7-Eleven. Marissa has an extensive background in food and beverage marketing. We're really excited to have her on today. Marissa, how are you doing?

Marissa: I'm doing great, Matt. How are you?

Matt: Good. So great to see you. And I'm really excited for today's episode and so happy you took the time to join us. Before we kind of jump into what you're working on at 7-Eleven, I love to dig a little bit into your background. Would you say you were always interested in marketing from an early age? If you remember back to your high school and college days, did you always think, I want to be a marketer one day?

Marissa: Well, actually, when I was a kid, I wanted to be either a Dallas Cowboys cheerleader or President of the United States. And so, unfortunately, neither of those or maybe fortunately, neither of those options panned out. But I got to tell you, I've always been sort of attracted to sort of creative and analytical pursuits. In college, I studied finance and Spanish. I interned in business internships as well as with arts organizations. And over time, I landed in the marketing space in a career that really requires you to kind of use both sides of your brain in order to be successful. And it's been really a great fit for me.

Matt: Absolutely. Clearly. And you jump right into your career at one of the best CPG companies in the world, PepsiCo. You went on to work there for over 14 years. How would you describe your journey and your growth there over your stint there?

Marissa: I am so blessed to have been able to work at PepsiCo with so many innovative, intelligent, creative, marketers business leaders. I really got my kind of marketing chops there, and I did a little bit of everything at PepsiCo within the marketing space, kind of built my brand marketing credentials there, worked on so many beloved and well known brands and really learned how to build a brand in a way that drives the business. And I've taken that with me ever since.

Matt: And many people, what we see right now in the marketing field, they jump around a lot. They're somewhere for three years, and they go somewhere else for five years. Did you intentionally say, I'm going to stay at this company? And I imagine you did jump around to different brands and different roles there. Or were there times where you were thinking, well, maybe this is a better opportunity and you got antsy? What was that like, being there for so long?

Marissa: Yeah, I mean, when I joined PepsiCo, honestly, I thought I'd be there, I'll be here for about three years, and then I'll move on to something else. I place a high value on learning and growth and development, and I just kind of thought, I'll let this run its course. But PepsiCo, and to a large extent, large organizations, offer an opportunity for continued growth and learning because they're so big. And that's kind of what I experienced at PepsiCo. I was able to do a lot of different jobs, work on different brands. I spent the first ten years of my career there at FritoLay, North America, so in their foods business, in the North American market. And the last four years I was there in their global business and snacks. And so that was almost like working at a totally different company. And it kept me engaged, it kept me learning, growing, having fun, intellectually stimulated. And it really was kind of until that point that I realized I'm ready to try something different outside of PepsiCo and see if I can bring to bear all of the skills and experiences that I've learned in the last 14 years in a different environment. And so that's when I jumped over to Dean Foods, I was in a pinnacle role in the marketing function. I was tasked with building a modern marketing function, and it was a completely different environment, infrastructure category and really challenged me in different ways. I learned different things. I actually expanded my skill set into more of a general manager skill set at Dean Foods. And honestly, that paved the way for me joining 7-Eleven. It helped kind of round out my experience and prepare me for what I'm doing here.

Matt: Yeah. And the title of CMO is one that it's obviously the pinnacle of the marketing and advertising industry. Did you ever think you were going to end up in the CMO seat? And when you were there on day one, were you kind of like, oh, well, I'm the CMO, what does that mean? Now? What should I do? Or is this something that kind of came natural to you?

Marissa: Honestly, I was just ready to go. I mean, one of the reasons why I joined 7-Eleven, it's an iconic brand. It was ready to kind of be contemporized for a new customer, demographic, younger customer. It really played to a lot of my strengths that I had built in the last 17 years, building up that brand marketing, understanding who the consumer is, and then kind of bringing to bear the art and the science, the left brain and the right brain into marketing strategies that drive business growth. The big new piece that I was really interested in with 7-Eleven was the promise of being able to utilize first party transactions and customer data and incorporate that into my marketing strategies and plans. So, honestly, I didn't think a whole lot about I'm CMO now, what it was more about how do I approach this business challenge, this marketing challenge, understand this consumer and this industry in a way, and then really have fun with it. Because this is a brand that, as I mentioned, it's iconic. It's been a part of culture for so many years. And so how do we kind of nurture that?

Matt: Yeah. And the category itself, the convenience store category, has gone through a lot of changes over the years, not the least of which was COVID and how that impacted traffic patterns of consumers. What are some of the key trends and drivers you have your eye on as CMO 7-Eleven that are really impacting your industry?

Marissa: Yeah, I mean, there's probably three big ones. I mentioned gen z. Why that's so important to us is about a third of our transactions are going to Gen Z. And so it's really important for us to understand who they are, what they care about, what their unmet needs are, and how we can really best serve them. Because they're an important and growing part of our business. They are highly indexed with our proprietary beverage and food platforms as well as our seven now delivery platforms. So we want to grow with them. The second area, which really has come out more recently as the after effects of COVID we're starting to see, is kind of the economic pressures that our consumers and customers are facing. And we always talk about how value is an important thing

for the customer, and it's even more so important today, and so particularly for a brand in the convenience space where historically customers may say, oh, I'm going to have to pay a premium if I shop at a convenience store. We want to demystify that. We want to blow away that perception and really demonstrate how customers who come to our stores, who shop and our delivery platforms can get high quality products at a great value. They don't have to compromise on that.

Matt: On the delivery front, it strikes me because that's something that, frankly, I wasn't even aware of, that 7-Eleven is really leaning heavily into delivery. I live in New York City where there are 7-Eleven locations. Certainly I don't pass as much as I used to when I lived in a suburban area. How is that business going post COVID? And how are you driving awareness and adoption of that channel?

Marissa: It's going great. It's a huge growth business for us. It quintupled in size during COVID which probably isn't surprising to any of our listeners out there. But our proposition is a little bit different in the marketplace in that we offer, we call it our store to your door. So over 3000 products from our assortment, which include age restricted products like alcohol all the way to beer and pizza, pints of ice cream, et cetera, delivered in under 30 minutes. And so that has done really well. We continue to build awareness of the Seven Now brand and now we're looking at what's the next iteration of the offering? How do we really realize the stream of being a convenient option for customers, not just limiting ourselves to what we sell in our stores? So that's about all I can say on that. More to come there. The third thing I would tell you that we're focused on is innovation. And when I say innovation, I'm talking about it through the lens of how customers view innovation in our channel. The convenience store channel has long been a destination for product innovation because there's lower barriers to purchase. Think about it, you're buying a single item versus a ten multi pack at a higher price point, so it's easier to try something. And in fact, several brands have launched in convenience stores and even in 7-Eleven. And so we're constantly looking at what's the next innovation that we can introduce across multiple categories that drive engagement, that drive delight and enjoyment, that serve a functional purpose for our customers as well. So it's a key part of our strategy as well.

Matt: Yeah, it's interesting when you talk about your promise of 30 minutes or less, because if I were any manufacturer or retailer, obviously I'd be worried about Amazon and how do you differentiate? But ultimately they're not going to be delivering that variety of products within 30 minutes to your door. So it is sort of a big differentiator and something that the Amazons and targets of the world probably aren't ever going to be able to compete with. And I imagine that is really something that you lean into as a competitive differentiator.

Marissa: Absolutely. I mean, think about immediate consumption occasions, right? And that's really the space that we play in. And so when you think about delivery, it's immediate consumption occasions at home, essentially. So that is the key difference from many of our delivery competitors.

Matt: Absolutely. And when you talk about 7-Eleven and Gen Z, obviously it makes a lot of sense based on their consumption habits. 7-Eleven also to me is a very nostalgic brand because it's been around for so long. I mean, I remember in the 80s they used to sponsor and have their banners up at sporting events. It's been a part of my life at least since I was a child. And I can't think of many other brands in your category that I could say the same thing about. Is nostalgia something that's still important to the brand and tapping into that for your maybe Gen X consumers and older consumers.

Marissa: It is. I mean, you kind of nailed the 7-Eleven story. So the brand has been around for almost 100 years, so there is a high degree of awareness of the brand. And in terms of usage, we know that older millennials, Gen Xers, and boomers, they grew up with 7-Eleven. I'm a proud Gen Xer. I've got plenty of 7-Eleven stories from my youth, which is great, right? So they're our core customer. They're our existing customers. We want to continue to serve their needs. We want to grow frequency with them, et cetera, where we have an opportunity of growing relevance with Gen Z. They're aware of the brand, but they may not have grown up using it. They've grown up in a different world, right, with helicopter parents and a different competitive landscape in the QSR and retail space. And so our goal is to help them understand, hey, we sell a wide assortment of products that are convenient solutions for your lifestyle on the go and add great value and high quality. So give us a try. So nostalgia becomes kind of a mechanism that we can leverage to bridge between our existing customers as well as our new customers, because we know Gen Z are fascinated with a lot of the things that have happened in the 90s now. And our core customers actually have that as lived experience. So, yeah, you see that come to life with several collaborations that we've been doing. Pacman is probably the most recent one, the cool kind of insight there is. We actually, as you may know, Matt had Pacman arcades in our stores back in the. So today Pacman is much more of a virtual platform versus a physical platform, but it has both. And so we want to bring that to bear that experience for our customers and for our fans, regardless of their age.

Matt: Very cool. And another big piece of nostalgia and love of the brand is the fact that 7-Eleven has its own products, most notably of which is the Slurpee, which is really something that is so iconic. And before we get into a big announcement that you have about the Slurpee, I'd love to hear a little bit about the background of the Slurpee, like when it sort of first surfaced within 7-Eleven and how it had such staying power within your brand and your channels.

Marissa: In terms of Slurpees role for 7-Eleven, it's important to know. For our banner 7-Eleven, about two thirds of the trips to our stores are driven by a beverage. So customers come to our stores looking for something to drink. And so part of our strategy in making 7-Eleven as a destination for that beverage trip is to ensure we've got proprietary brands that they can only find in our stores, of which Slurpee is probably one of the best known. Slurpee has been around for 60 plus years, and I'll just read to you some of the historical stuff. So it launched in the 50s when Omar Knedlick's soda fountain broke. So to keep his drinks cool, he stashed some soda in the freezer and stumbled upon the idea to turn a frozen soda into a beverage. He used parts from his car's air conditioner to build a frozen beverage machine and the Slurpee was born. So the actual category is called a frozen carbonated beverage. And through the years, Slurpee has really become embedded in American culture. I mean, from the crazy flavors that Slurpee has had to the different collaborations with entertainment and culture and the collectible cups and straws that you've been able to buy and collect over time. There's Slurpee Day that we have every year on July 11, which happens to be Seven Eleven's birthday, where customers can come in and get a free Slurpee. So Slurpee is part of culture. It's indelibly linked with 7-Eleven. What's new in the last two years is 7-Eleven acquired Speedway. And so we've expanded the Slurpee brand into our Speedway stores. And so we saw a neat opportunity to sort of relaunch the Slurpee brand to a younger customer base across all of our banners and drive some renewed interest in that business and reinvigorate our trips to stores, particularly around beverages.

Matt: Yeah. So in that regard, you have a big announcement to make that you're making here today on the Speed of Culture podcast about the Slurpee brand. You want to maybe share what's going on and what you're excited to talk about today.

Marissa: So we're launching a new slurpee campaign called Anything Flows. And it's accompanied by a brand new visual identity as well as a new capsule collection for sale on 7collection.com. And it's anchored in four key principles that guide our creativity. Electric joy, amplified taste, youthful spirit, and colossal presence. Those are all tenants to the Slurpee brand. And you see them come to life visually as well as through the creative. The creative look is focused on bringing to life a diverse cast of characters and sipping flavors like different Slurpee flavors cherry, blue, raspberry, pina colada, and then a mix of fan favorites. And each character is moving through the world with kind of a vibe all of their own, which we think is very reflective of the Slurpee product experience and the Slurpee brand personality. And so it's kind of like this world where anything flows, bright flavors come to life, individuals are themselves, and this fizzy, frozen, ridiculously, weird and wonderful frozen beverage that is undeniably Slurpee.

Matt: Very cool. I mean, as I hear about the campaign, you think about Gen Z and you think about their interest in gaming and the Metaverse and everywhere it's going. And by bringing you bringing the brand to life in this way, I imagine that was a big driver as you did your research for this rebrand. What's the process look like when you go through kind of the inner workings before launching a campaign like this? Where does it start and how do you get to where you ended up today, ready to talk about this exciting new effort?

Marissa: Well, I mentioned my background at PepsiCo becoming a brand marketer. So that really informs a lot of how I approach marketing problems and opportunities. So with Slurpee, we dug deep into the archives of Slurpee, the heritage of the brand, what it means to customers and consumers, what does it mean in culture? And we dusted off the brand purpose of Slurpee and tried to kind of understand, well, how is this relevant today? What are the things that we need to do to make it relevant today? And it's a lot of what I just mentioned, a lot of the visual identity of Slurpee is about bright colors. And what you'll see in the color palettes of the campaign are actually really bright, saturated neon colors. They actually hearken back to some 1980s kind of color vibes also, which was intentional too, but feels very modern and fresh. So we went back, understood the brands, reevaluated our brand purpose, which we call jolt of Joy, and looked at consumers today to understand how Slurpee fit into their world. The beverage category is a really, let's just say competitive category. There's so many different options and so dynamic too. Talk about innovation. So why would someone choose a Slurpee over something else? And there's an element of Slurpee being both amusing and essential. I like to say it's the drink, that there's really no good reason why it should exist, but also that's exactly why it should exist. We need it both in terms of refreshment as well for the body, it's cold and it's icy, as well as for the mind and the soul. And so that's what we're trying to achieve with some of this work.

Matt: Yeah. And as with any new creative campaign or rebrand, a big part of it is the channels used to get the message out. So given your Gen Z target, what are some of the marketing channels that you have your eye on it you're going to be leveraging over the summer months to make sure everybody knows about this whole new initiative.

Marissa: Well, video first is a key driver for this campaign. So whether that's on above the line channels and linear TV, which that's a part of what we're trying to do because we want to also connect with the older demographic as well. So we want to continue to nurture our existing customer base. So we're not walking away from that. But we are very much prioritizing video overall and then incorporating that into our channel mix. So digital video, streaming audio, and then video within that, even display, video, social, all of that is a part of the strategy. The brand really sings in a

video format. I mean, the visual kind of experience is such a close reflection of the actual product experience. And so that's been a big part of how we're going to market with the campaign.

Matt: And I would imagine the valuable first party data that you have really lends a huge hand into being able to target and identify the right consumers to get the message out here.

Marissa: Yes. So from a first party perspective, we're lucky to have a really large loyalty program. At 7-Eleven. We have over 90 million members in our loyalty programs. So that's about one in four Americans. It's a big number. And so we're working first to understand that data in terms of how we create a better experience for our customers in terms of things like product assortment, flavor assortment, pack size, product size, promotional price points, et cetera, et cetera. But then more broadly, we're utilizing that data in new ways with insights, tools. And so we're able to in fact, we have a proprietary customer research panel that we call the Brain Freeze Collective. It's made up of over 250,000 of our loyalty members and they provide input from a quantitative as well as a qualitative perspective on all aspects of our business and in particular from a marketing perspective. Our campaign development approach, our communications development approach, our visual identity. We seek feedback along the way to ensure that we're striking the right balance of breaking through and also being familiar so people realize it.

Matt: Absolutely. So shifting gears here as we wrap up. Marissa, you've obviously had a really exciting career, and you're in a really exciting role. Now as CMO of 7-Eleven. How would you describe the pie chart of your day and how you spend your time and where you focus your energies to make sure that you're moving the brand and initiatives like these forward?

Marissa: The pie chart of my day probably changes every day, but I would say it helps for me to anchor on our customer in everything that I do. So that whether I'm thinking about marketing or communications or sustainability, which is a new function that I've recently assumed responsibility for this year, I try and always link it back to what is in the best interest of our customer, how are we serving their needs, and then from there, work my way out on the stakeholder chain. So our associates and franchisees, the communities in which we operate, our shareholders, et cetera, et cetera. When I have that focus, I can move pretty seamlessly between marketing specific discussions, sustainability discussions, PR, or crises and more general business type of discussions that I have just as part of my job. So it's a pretty dynamic environment. And retail in particular moves so fast that no day is the same. But I think that's really one of my primary roles here at 7-Eleven is to ensure that I'm thinking about the customer in everything that I do and that I bring that voice to the table for any of these discussions.

Matt: Yeah, and I was remiss not bringing up sustainability because it's in your title. Across all the news about Slurpee, we didn't really get into it. But why is sustainability so important to 7-Eleven and what does it mean for you to be the Chief Sustainability Officer at 7-Eleven in that regard?

Marissa: Well, I mean, we're a huge global brand and in North America we have over 13,000 stores. We operate in hundreds of communities across the US. 50% of the US. Population lives within 2 miles of one of our stores. And so we know that it's our responsibility and it's our opportunity to work on how we do business for the future. Right. So we talk about good made easy. So how do we make sustainability convenient? That's kind of our driving force. And as a Chief Sustainability officer, we are working closely to, first of all, measure where we're at with everything from a sustainability perspective. So baseline measurement across all of our planet goals, product goals, people goals. And then we have really ambitious goals to hit by 2030 and then by 2050 that we are

developing initiatives against. So we're thinking long term in this whole space. And as you can imagine, it's a complicated space. When you look at our business. We operate in a lot of different areas, whether it's food and beverage, packaged goods as a retailer, fuel, food, tech from a delivery perspective. So we've got a lot of different things that we have to consider and plan for across the whole sustainability landscape. So I'm pretty new in the role, still learning a lot. And I think over the next six months to a year we'll have a lot more specific goals that we are able to communicate and talk about and then, more importantly, actions and initiatives that we are undertaking that we hope are going to be good for the business. But also, I think what we want to be able to do is generate value and create value not just for the business, but for our consumers and our customers. So that's really the unlock that we're working on.

Matt: Yeah. I mean, with 13,000 stores, obviously it's a heavy burden to make sure that you put sustainability front and center just with the amount of purchasing and packaging and everything that goes into operating that scale of a business. Yeah. So finally, you've had an exciting career. You're an exciting role. Great announcement today. Can't wait to see the Slurpee campaign in action this summer. Everyone makes sure to stop by 7-Eleven this summer and drive continued volume for the brand. As you look back on your career, Marissa, what are some of the things that you think you did right to put yourself in the position you are today as you think about your journey that maybe we can impart on some of our younger listeners here at speed of culture?

Marissa: I think there's a couple of things. I mean, one of my colleagues once said, if you're not learning, you're dying. And I think that's really true. So you learn by taking risks and by experiencing failure. And for someone who is such a driver, a driver who has high ambitions, it's kind of scary to face that failure down and actually experience it. But that's how you're going to grow. So I'd encourage your listeners to think about ways that you can take risks and fail every single day. They don't have to be massive risks, but build that into your kind of way of working, way of living, make it a behavior and you'll accumulate the benefits over time. I think that the second thing is to work hard and be nice. It's such a cliché, but it is true. And I've heard other guests on your podcast talk about this also. Nobody likes to work with mean people and we can do great work together and have fun and enjoy working together. And so look for ways to do that. Role model that behavior to your peers, to people who are more senior to you, to people who are more Jr, new to you. It's important. And then I think maybe the last thing I would say is as marketers in particular, it is so important that we cultivate curiosity about the world. And if you're in marketing, you're probably wired that way naturally anyway. But look for ways to build that into your routine on a regular basis. You don't want to wake up a year from now, five years from now and go, I'm totally out of the loop on the AI discussion or the role of nostalgia with brands, et cetera. So what are the systems and practices that you can put into place that can help you purposefully nurture your intellectual curiosity about culture, about the consumer, about brands, about marketing the world more broadly?

Matt: Yeah. One of the common themes across all the podcasts that I've used with CMO's is there's almost a spectrum of things that are urgent and that are important. So the urgent things are, I have to respond to this email, I have this meeting, I have this deadline, and a lot of people gravitate towards that. But the things you're talking about are things that aren't necessarily the urgent things you have to do tomorrow, but the important things that you're going to need to have six months, a year, two years, five years from now. And curiosity is a big part of that. Is it always being curious about what's next? Because while it might not matter tomorrow, it's going to matter in the future.

Marissa: Yeah, I liken it to exercise, right? Exercise is a keystone habit for me. You got to do it every morning, right? You gotta do it. That's part of how you live your life.

Matt: Absolutely. So finally, is there a mantra or saying that you live by that you wake up every morning, stare in a mirror and say to kind of get you going and up and running for the day?

Marissa: I have often thought that my mantra is, "to thine own self., be true". And I think either Shakespeare or maybe the Beastie Boy said that. I don't even really remember, but I love it because it's all about knowing your purpose and your values and why am I here, why am I doing what I'm doing? And if I'm clear on that, then I can make really good decisions in my personal life and my professional life that are consistent with my values and feel good about kind of how I'm living my life. So that would be my recommendation to anyone, and it's certainly something I try and aspire to. It is just being true to myself and what I know is my purpose, my values, and live consistently within that.

Matt: Very cool, well, wishing you nothing but continued success and a really successful launch this summer, Marissa. So thanks so much for joining us today.

Marissa: Matt, thank you.

Matt: Absolutely. Thanks so much. On behalf of the Suzy and Adweek team, thanks again to Marissa Jarratt, executive vice president and chief marketing and sustainability officer at 7-Eleven, 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.

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