

Romina Rosado Transcript

Romina: If you think about a 34-year-old U.S. Hispanic in this country, they consume content in English and Spanish across a variety of platforms. Latino households are also more likely to be multi-generational. And increasingly, the demographics in the U.S. are much more multi-ethnic. So you have a bunch of people in the household. And if you want your product or service to be a must-buy, you need to hit all of those nuances.

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 thrilled to be joined by Romina Rosado, the Executive Vice President and GM for streaming at Telemundo. Great to see you, Romina. How are you?

Romina: I'm great. Thanks for having me.

Matt: Absolutely. So we're live here at CES in Las Vegas. And it's really interesting because CES, I've been coming now for about 15 years. And it used to just be about consumer electronics or companies that make components and TVs. And now it's become the heart of innovation. It's at a great time in the year when we're just getting back from the holidays and everyone's thinking about the year ahead. Why are you here at CES and what are you looking to accomplish?

Romina: Well, I'm here because, as you said, it is the hub of innovation. So I'm here to listen to industry leaders talk about topics that are of interest to us. And also I'm speaking with a few people about the future of streaming and where the media business is going. So I'm excited to be here and to hear from different people.

Matt: So 2023 was an interesting year in the streaming markets and in the entertainment world. Overall, we had the writer's strike. We still had a lot of production lag coming out of COVID, you know, and consumers very much got out of their homes and started to do more stuff. So obviously, we had an inflated peak during COVID, yet consumers love content. They love watching it on multiple devices. Given all that, where do you think we're headed? What are some of the trends you have your eye on in 2024?

Romina: Let me just start by saying that 2023 was a difficult year, right? And I think for many categories, not just because of the strike, but also because of the fears of recession and the market in general. I do think that the issue in the media space oftentimes is that we're very zero-sum, right? So for many years, it was all about streaming SVOD. And then obviously the economics are tricky. So then now there's been a pullback and everyone is talking about AVOD and Free Ad-Supported Television. I think the right approach for legacy media companies such as Telemundo, which is where I work, is really to diversify your offering in a portfolio approach, if you will, right? In other words, you have to be where the audience is. And the audience still has an insatiable demand for content. That's not going away. And good content is good content and will continue to be consumed. It's just it's happening on different platforms, especially when it comes to younger audiences, which I know is something that... You have a particular interest in and have

written a book about. So for Telemundo, that is even more so. Because when you look at the Hispanic consumer overall, there are a lot of them. They're being underserved in the U.S. By most media companies. It's a very nuanced audience, but it's also a very young audience because two thirds of our audience are under the age of 34. So you can imagine where they're accessing and discovering content. And it's not particularly linear

Matt: Television. Yeah, well, in that regard, I mean, different platforms also require different content form factors.

Romina: Yes. Right?

Matt: Because people aren't going to watch a two-hour movie on their phone. So how are you addressing that as well? I imagine you're getting in the short form and different...

Romina: Yeah. And also the trick here is monetization, because at the end of the day, we're a business, and we need to make money. And the traditional TV business in the Spanish language side, it's still very healthy. But obviously, our audience is consuming content on a variety of different platforms. So that means that as a programmer, you need to think, OK, I have a piece of content that, A, I have to greenlight. To greenlight it, you have to have digital windows, whether that's, you know, TikTok, Reels, or any other short-form platform. YouTube is massive for us. And then what are some of the other long-form windows that are out there, whether that's AVOD, Fast, or even SVOD in terms of licensing it to other platforms?

Matt: Yeah. I mean, I dropped my daughter off at college for the first time in the fall. The thing that was striking to me was that nobody had TVs in their dorm room. When I was in college, way back in the day, we all had little TVs. So it's almost like if the audience is young and the TV business is healthy, one, something's got to give, right? Which is why the diversification is happening. One of the benefits of more programmatic television and addressable media is it can provide a lot more value to the advertisers who I think this year are going to be increasingly interested in new media channels, given all the changes that are happening with Google's cookies, et cetera. It does, I think, breathe new life and some more awareness, upper funnel tactics where you guys fit in.

Romina: Yeah, and that's also because obviously Telemundo is part of NBC Universal and our ad sales team rolled out NBC Unified two years ago at CES. And that was an attempt to get ahead of that whole cookie situation and ultimately find more information about our audience. So we can track them and know where they are and then give advertisers access to the 226 million engagements that are happening monthly across the NBC Universal ecosystem. Because, you know, again, going back to the Hispanic user base, which I'm very focused on, and what I do right now, it's very nuanced, right? So you have the traditional Spanish language fast media consumer who watches Telemundo live in Spanish. But also during COVID, we saw that they became big, big streaming AVOD consumers, right? And they were in many cases bingeing a very old library on our fast channels, on our TV Everywhere app. And then you have the second segment, and that's what we call the 200 percenters. So U.S. Hispanics who are 100 percent Latino, 100 percent American. Probably a lot of them go to college with your daughter. They're born here. They identify strongly as Latino or Latina, but they grew up in this country. So they're fully English-speaking, right? And we kind of need to reach both of those audiences. And on the second audience for NBC Universal, if our ad sales team can sell that person. Whether it's coming in through Bravo's Real Housewives of Miami on Peacock or a Telemundo clip on TikTok or Sunday Night Football, which is super successful on Linear, then that is an offering that is very valuable to an advertiser.

Matt: Yeah, we're taping this in early January. It's actually before the weekend when Peacock is going to be streaming an NFL playoff game. And we were just talking before the podcast. I mean, that's a big deal. It also is going to. I think exposes some of the consumer frustrations like how to find what's on. It used to be three channels that it was cable. And now, you know, especially the older consumers, all consumers in general, I think, have a hard time just finding stuff. Where do you think the role is of a company like NBC Universal and Telemundo in helping consumers sort through the noise to make their viewing experience easier?

Romina: Yeah, I mean, I think two things. Ultimately, there's going to be a bundling happening,

Matt: Yeah.

Romina: Right? A big rebundling. We're seeing the beginnings of it, right? One of the benefits of a service such as Peacock is that it already has a very broad content offering.

Matt: Because NBCUniversal is a large conglomerate, right?

Romina: Correct, because of the brands, right? So you have Spanish language content, Telemundo, Next Day, as on Peacock. You have the cable brands, you have live sports. We had in 2022, the World Cup in Spanish on Peacock, which drew massive audiences, even though it was in Spanish. Many people who are not Spanish speakers watched it on Peacock. We have the Olympics coming up. And then obviously the game, as you mentioned, next weekend. So I think it's all about scale. And then it's also about really marketing to the right audiences, which brings me back to the point we mentioned earlier, data. You need to understand who your audience is.

Matt: And in that regard, I know that your audience, Telemundo's audience, has a growing purchasing power that is disproportionate to the normal U.S. Consumer. I don't imagine there's an increasing demand from advertisers. In that regard, when you are speaking to advertisers, what are some of the things that you're telling them to whet their appetite about investing more in this segment?

Romina: Yeah, so I will tell you I wish... That the Hispanic consumers were fully understood by the marketing community. I don't think we're quite there yet, unfortunately. I think we will be there in the not-too-distant future because of the demographics, right? Again, 70% of the Latinos in the U.S. Right now are U.S.-born. So what I would say is you have to have a very nuanced approach, right? You have to have investment, obviously, in Spanish language content on linear as well as streaming. But then you also have to invest in the 200%, as I mentioned earlier. And, from a content creator standpoint, create content that is relevant to them. And, you know, I hate to use the word in this context, diversity, because I think oftentimes people think it's just, you know, I have to create content that is politically correct. I'll slap on a Latino and that's it. It's not that, right? Because if you think about 34-year-old U.S. Hispanics in this country, they consume content in English and Spanish across a variety of platforms. Latino households are also more likely to be multi-generational. And increasingly, the demographics in the U.S. Are much more multi-ethnic. So you have a bunch of people in the household. And if you want your product or service to be a must-buy, you need to hit all of those nuances.

Matt: Yeah. And I would imagine advertisers are also looking for kind of new modalities to market the consumers across your network. Like it's not just a 30-second spot anymore. So are you working with advertisers in new unique ways to kind of bring your audience to them?

Romina: Yes. And that's, again, one of the benefits is that we're part of NBC Universal, right? I think we'd be having a very different conversation if we were a standalone company. The bundling and also the scale, right? Because we have that massive scale across NBC Universal with NBC Unified. We have information about the user. We understand that the young viewer who's consuming Telemundo archive content on Fast, what their journey is, a traditional linear consumer. And then we have massive viewership on TikTok, right? So from a programming perspective, and that makes this job fun, how do I create content that can be monetized? Because that's the key. How do I create content that can be monetized across those platforms in a way that is authentic and makes sense for a brand and the consumer? Because I also don't believe in just creating stuff, chopping it up, and putting it on a variety of platforms.

Matt: Yeah.

Romina: It needs to be original. How do I do that and at the same time give advertisers and marketers the ability to connect with that audience, not just on Telemundo content, but across the NBC Universal ecosystem?

Matt: It's funny, I was just about to ask you about TikTok because ultimately in a lot of instances, you're not competing against other networks, you're competing against TikTok, but they're also a frenemy because they also could help you. So when you talk about your need to monetize content, is there a monetization strategy for Telemundo when you put content on TikTok?

Romina: Yeah. NBCUniversal has monetization agreements with most major platforms, including TikTok. So we can monetize the views that we're having on TikTok. There are also some special content partnerships that we do, especially when it comes to live events, and live pop culture events, which make a ton of sense for TikTok and similar platforms.

Matt: Yeah. One area I also think would be a great growth opportunity for an organization like yours is commerce. So you're watching something on TV like, oh, I want that couch. Is that an area that you think your company will be going into in the future to drive growth?

Romina: Yeah, and we're already doing it. NBCUniversal advertising group has worked on various shoppable solutions that we're rolling out across Peacock, but also across our linear platforms. The Today Show, which is part of the NBC News Group, which Telemundo is also part of, has a thriving e-commerce business. And then we're rolling out similar programs across Telemundo on linear as well as digital.

Matt: Yeah, because when you think about home furnishings, fashion, you name it, like you talk about Real Housewives of Miami and it's like, I want that dress she's wearing. I love her couch. It should be easy. And I would imagine it's just a massive revenue opportunity because Amazon, you almost have to know what you want. And there's so much there. And TikTok is a new player in the commerce space as well. I think they're going to have a huge growth in 2024 with their commerce. We'll be right back with the Speed of Culture after a few words from our sponsors. What's just gears a little bit to you? So you have a really impressive background and you dove right in, in your career into the entertainment space. Was that something that you always knew you wanted to do?

Romina: No, not at all. I, you know, half of the time I can't believe that this is what I'm doing.

Matt: Why is that?

Romina: Because I wanted to walk in politics and international affairs, right? And the first decade of my career, that's very much what I did. I was always in communications, but it was advising government agencies like the State Department, the World Bank, the Department of Defense, and UNICEF on their video communication strategies, right? And I was very happy doing that. And then someone who I'd worked with in the past became chief digital officer for Wenner Media, which at the time was the parent company of Rolling Stone and Us Weekly, and hired me as the first digital executive producer for Us Weekly, which at the time was a thriving magazine, making a ton of money with newsstand sales and subscriptions, and didn't have a digital business.

Matt: It's a different era.

Romina: Completely. And I'm talking about 2009, just so people don't think that I'm 80. And at the time, I was... I was not knowledgeable about the entertainment business, to be honest. I took the job and I didn't know anything about the online advertising business. And then, obviously, the next 15 years have been in media brands. What I think is interesting or maybe unique about my job is that I've always been the digital person in legacy media companies, right? It's interesting, but it's tough. Because at the beginning, I mean, imagine, I went from print, then I moved to E!, which is a cable brand, E!! News. And now Telemundo, which is broadcast, right? So coming into these organizations that are making a lot of money in traditional ways, but they don't have, on the traditional business side, a massive growth trajectory, and trying to pivot them to digital without hurting the core business, right? So it's a very interesting challenge.

Matt: You have to be a change agent. Completely, right?

Romina: Completely against a lot of resistance in some cases. And always, unfortunately, I've never been in a business where I've been given carte blanche and money to spend. Hopefully, that's next. So it's always really been managing change within existing infrastructures.

Matt: Yeah, I mean, one reason why big companies, in general, lose their market foothold is that the people that are running the businesses, and I'm not suggesting that your company is, but in general, you know, they have the incentive to keep things status quo so you can milk the cow, so to speak, and then retire. And then they don't have to worry about what happened in 20 years.

Romina: Yeah. And one of the things, again, going back to the youth points, right, because I'm a big believer and have been so in my entire career, you need to understand your audience. You need to dig down. And this is something that we did very well at E! News. I knew exactly who I was creating content for. I knew exactly what I was programming for. She had a name. I knew where she lived. I knew what shoes she would buy. I had this profile of this person.

Matt: Exactly your advertised one too.

Romina: Correct. And that's very much something that I've also tried to do at Telemundo, where I have audience profiles for the people that we're trying to reach. Because what is sometimes also very dangerous is that you start programming for the audience you wish you had, or you think you have, but not for the audience that you have.

Matt: Why do networks do that?

Romina: Well, sometimes it's because that's what you've always done. And it's hard to change.

Matt: Yeah.

Romina: People don't like to change, especially if what they're doing is working for them. And also because I mean, most decision-makers, we're of a certain age. So we're a little bit removed from what some of the younger generations are maybe doing. And I think that's very, very dangerous to not keep your finger on the pulse of what younger audiences, what the consumer who's coming after the consumer you're serving right now, what they're doing, how they're consuming media, what their interest points are. And I'll tell you, TikTok, not to plug TikTok, but I use TikTok and media about TikTok as a discovery mechanism for trends and things that are bubbling up.

Matt: Every exec in this industry should be doing that.

Romina: Yeah.

Matt: Not enough do.

Romina: Yeah.

Matt: So curiously, does your organization ever have conversations in terms of like, when is going to be the end? Like, what's going to be the last day that somebody has a linear TV application in their home? Because there will be a day when it will come to an end, right?

Romina: I'm not sure about that.

Matt: Really?

Romina: No, I don't think so. I think, I mean, from a Telemundo perspective, there's more Spanish language media consumption than ever in the U.S.

Matt: On Linear TV.

Romina: On any platform.

Matt: Right.

Romina: The difference is that the platforms are different, right?

Matt: Yeah.

Romina: And when you look at even in the non-Spanish language world, the top 100 broadcasts of 2023, 96 of them, I believe, were live sports, right? So there's always going to be the need for that live component. There's also local.

Matt: Because live sports is streaming though, right?

Romina: Not necessarily. It is, but you still have a massive broadcast audience because, you know, I do think that as humans, not to get into psychology, but we are communal beings. Right. And at the end of the day, you do want to have communal experiences. We all disappear into our little bubbles,

whether that's on our phone or our connected TV, and stream what we want. And certainly, you know, with technology, niches have been exploited and you're able to dial into what your particular interest is. But there are still big moments like this year we have the Olympics, we have the elections.

Matt: Award shows.

Romina: Correct.

Matt: Yeah. CES.

Romina: Correct.

Matt: Right. Yeah. The communal experience is a thing. And I think I would imagine bringing communities together around that content is important for your network as well, because it allows you to have deeper engagement with your audience.

Romina: Correct. And also that fandom that exists that we are lucky to have for quite a few of our properties. How do you not only tap into that, expand it, and monetize it on digital platforms, but then also how can you turn that into a life experience?

Matt: Right, like BravoCon.

Romina: Correct. That's my favorite example. Number one, because I'm a massive Bravo fan, obsessed. But also because I think it's such a wonderful case study of what that team has done of taking a cable brand and a linear TV show, then having it live very successfully on Peacock to the point where they're launching new versions of some shows on Peacock first. Real Housewives of Miami is an example. And then building, tapping into that fandom to create a massive event that sells out within minutes. And that doubles down on the experience and that ecosystem that they've built. So I think that's a wonderful case study.

Matt: I remember Real World first came out with MTV, and it was like the first reality TV. It was, I think, the first indication that we saw that people are way more interesting than scripted characters. And it's just fascinating that whether you talk about Bravo's programming, Real Housewives, and things like that, or you talk about TikTok and the whole creator economy, or if you talk about sports, right? It's the realness and authenticity. Not to say there's not some scripting in reality TV, but it's ultimately people who then you could run into on the street, and that's who they are and you feel like you know them. And I think that's going to be an area that's going to continue to grow. And I'm just wondering if that's an area that you're seeing within your market and an area that you continue to double down on as well.

Romina: 100%. Telemundo has very thriving reality, especially the competition reality business. We have Top Chef VIP, which is an adaptation of obviously an NBC Universal format that was very successful. We have Exatlón, which is a competition reality. And then La Casa de los Famosos, which for those who don't speak Spanish, is the house of the famous people, so to speak. And it's so successful that we've turned two to three hours of our grid over to that fandom because it has exploded on every platform, not just on Linear. And what we're seeing is that this conversation chatter.

Matt: Yes, it should. It never ends. Because then those people, there'll be some scandal and then they'll be in the news. Or you can follow them on social media. Or you can see them at Bravo concerts. Like a normal show, like Succession, but when it's over, it's over. And there's nothing else. It never really is over with these people. Even when the show ends, you still follow them. Which is what makes it good. I like it.

Romina: And again, from a programming perspective, I think you kind of need to do both. Ideally, you have sports, which is life sports are just the gift that keeps on giving. Sports rights have also become incredibly expensive. Then you need to have news because people are just very interested in news, where again, big opportunities and big differences between national and local. You need to have some scripted entertainment because that's oftentimes what pulls people in. You've just mentioned succession. There are many examples of that. I mean, HBO built the entire brand on that. Netflix, in many ways, started taking off. I signed up for the first time when House of Cards came out because that's a show I'd watched on the BBC. So I was familiar with it and signed up. I have never unsubscribed from Netflix. And then you have to have some unscripted, both competition reality as well as documentaries, true crime, all of that.

Matt: Sure. How important is the ecosystem and the form factor? Because with the Rokus of the world and Apple TV... And then you have Samsung and LG building their software. Is that a big part of your job, making sure that you're placed on all these devices, which increases viewership and streaming?

Romina: I would say yes but on the right devices. I'm a big, big believer in that, so number one, I need to monetize my content.

Matt: Right.

Romina: So I'm going to put it on platforms in 99% of the cases where I can monetize the viewership. But I'm also a big believer in brands and in really being authentic to the audience and the content that I have. And I think that that sometimes does not happen. And again, as a digital person in legacy media companies, I've lived through this for 15 years where people think, oh, I'll just take the linear product, cut it up in bits and bobs, and put it on all of these different platforms and make a bunch of money. And I don't think that that's really how it works.

Matt: Right.

Romina: For example, Telemundo has a very deep library of great titles that are in Spanish, some of our great IP. It makes sense to create fast channels and make them available on Roku and Samsung and whoever but it needs to be in accordance with the audience that is already on those platforms.

Matt: Right. So curious, how are you spending your days, and what are your plans for 2024 in terms of maybe new initiatives that you're specifically focused on?

Romina: I always make sure that I have a lot of time for reading.

Matt: What do you read?

Romina: Well, a lot of newsletters nowadays, a lot of newsletters. The latest one that I've discovered and really like is called After School by Casey Lewis. It's a sub stack and it's all about the

TikTok generation. I find it fascinating. And, you know, a lot of newsletters because I'm trying to understand where is the business going. What are some other people doing? And, you know, based on that form, obviously my own opinions and strategies, managing people, I have a wonderful team. And as you know, at a certain level, managing that team becomes a big part of your job. And then in terms of priority this year, it's continuing to expand our streaming footprint and monetization. And that means continuing to drive as big of an audience as possible, finding out more and more about that audience, really having that data piece in place so we can then monetize it better and better. My overarching objective and why I joined Telemundo really because when I joined, I had never walked in Spanish language media. I don't think I'd ever watched a Telemundo show, to be honest, because I also didn't grow up in the US, as I'm sure you guessed from the accent, was that I started looking at the audience. I was like, this is such a young demo. So how can we make sure that Telemundo reaches the second and third generation in different ways? And what does that look like?

Matt: Yeah.

Romina: And that's my mission. And when I wake up, that's what I want to do really how do we future-proof this brand and our content? And how do we make sure that we have a foothold in the next generation that is consuming content in a completely different way?

Matt: Yeah. And when you talk about managing a team, I mean, what are you looking for in people who you want to bring onto your team? And what are some proven attributes over time, which are bankable? Will you have a good feeling, okay, five years from now, this person is still going to be with me, they're going to be making an impact.

Romina: I mean, aside from the obvious, I really would rather have someone hard-working than someone super, super smart. Ideally, you have both, right? But I do think it's important that you work hard. By working hard, by the way, I don't mean that 80s mentality of you have to be in the office 80 hours. Not at all. I don't mean that at all, because I think you can be in the office physically for 14 hours a day and be super unproductive, right? But I think other than that, it's adaptability, because we walk in an industry, as you know, that is changing. It's continuously changing. It will continue to change. If we had this conversation at the beginning of 2025, my priorities might be very different. And having that adaptability in both your day-to-day as well as your career is key.

Matt: Yeah. And something you've had and just kind of wrapping up here. I mean, you know, you've sort of reinvented yourself. You thought you went to go more in the political sphere and now you're in entertainment, but doing really meaningful work for a really meaningful audience. When you look back at your career and maybe provide parts of advice for some of your younger listeners here, what are some of the decisions and strategies that you took that you think put you in this position you are today? What were the right things that you did along the way?

Romina: So I think the first one is being flexible. And that means what I oftentimes see with young people is that we get, and I'm sure I was that way too, we get very stuck on this is what I want to do. And I need to be here by the age of 25 and here by the age of 30 and here by the age of 35. And the reality is that unless you're a doctor or lawyer, that doesn't happen, especially not in the media business. My advice would be to be as flexible and open to opportunities. They may come in very unexpected ways and in unexpected cities and unexpected brands learn about your industry and continue learning about the business that you're in. And I would also say that it's important to stay

true to who you are. And if you have the opportunity to work in a startup at some point in your career, but ideally at the beginning, I would take it.

Matt: Yeah, because you get your hands dirty.

Romina: Even if it's not successful, I mean, the startup I worked at ended up not having a successful exit. So I'm not sitting here as a multimillionaire. But the things that I learned in my 20s are still things that I apply today. And that's because it's a very hands-on environment.

Matt: Absolutely. So finally, is there sort of a mantra that you like to live by or something that comes to mind when you think about your general corporate or business strategy?

Romina: I mean, this is going to be very old school, but, you know, forever is composed of many nows is, I think, an Emily Dickinson quote, if you will. And I try to keep that in mind both professionally as well as personally because it's really about what you do at the moment. You know, doing that consistently is what drives the result.

Matt: Yeah. One step at a time, right? Awesome. We're going to leave with that. Thank you so much for joining us. You're busy schedule here. It's been a great conversation. I can't wait for our audience to hear it. On behalf of Suzy and the Adweek team, thanks again to Romina Rosado, Executive Vice President, and GM for streaming at Telemundo for joining us today. Be sure to subscribe, rate, and review the Speed of Culture podcast on your favorite podcast platform. We're here live in Las Vegas at CES and we'll see you soon, everyone. Take care. Bye bye. 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 slash podcasts](https://adweek.com/podcasts). To find out more about Suzy, head to [Suzy.com](https://suzy.com). And make sure to search for The Speed of Culture 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.