

## William White 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.

**Matt:** Up today we're going to be speaking with William White, chief marketing officer at Walmart. William, so great to see you. How are you doing today?

**William:** I'm fantastic. I'm excited to be here and thanks for having me on the show.

**Matt:** Absolutely. We're down here in sunny South Beach for the possible conference and I was so excited to hear that you're going to be joining us. Curiously, you're the CMO of Walmart, one of the most prestigious positions in all of marketing. Did you know at a young age that marketing was going to be an area that you'd end up in one day?

**William:** Well, in 1984, I wanted to be Eddie Van Halen. Okay. Certainly not always. And even when I was in college, I was a public policy major and I did an internship at a policy foundation, did an internship at a lobbying firm and I ruled that out. I tried one more thing, doing an internship at an investment bank. Also not for me. I think the moment that clicked for me where I knew marketing was the right field was my first job out of college. I was working at Starcom. And I went there because while, as I said, I had other interests along the way, I've always loved brands. I mean, even at a young age, I've loved brands and I've always loved people and getting to know and understand people. And so I think kind of that combination of a brand, being a fan of big brands, and wanting to get and understand people kind of led me to go into an advertising role out of college. And I was at Starcom. The second client that I worked on while I was there was KitchenAid. And I was in my early 20s living in a really small apartment in New York. I had a few roommates. We did not use the kitchen. In fact, one of my roommates stored his jeans in the oven because his closet was too small and we never used the oven. So I couldn't have been farther from the KitchenAid target audience. And yet I loved getting into that mindset to understand who KitchenAid was trying to reach, which again, was so far from me and how I was living. But I appreciated that so much and I kind of knew then that marketing was a thing for me, and I would want to make a career out of it.

**Matt:** So you're fascinated with the consumer, sort of the insight behind their go-to-market strategy. And that curiosity led you to believe, maybe this is the area I want to go into. And then you ended up a few years later at Coca Cola on the brand side. What was the process like trying to get hired by Coca Cola, going from the agency world?

**William:** Well, I did a stint in between in business school, and so I think that really helped set me apart. Although I went into...

**Matt:** Was that a good decision in retrospect, going to business school?

**William:** I think it was. I think it was a great decision.

**Matt:** Okay.

**William:** Learned a ton. And I really expanded my own toolkit outside of more of an advertising or even media specific. And I actually did a dual degree in marketing and finance. And so I really tried to round out, from a business perspective, a lot of people out of business school programs go into kind of CPG marketing roles. I actually didn't do that route. So I made it a little bit harder for myself by not going into the sort of programs that those companies were recruiting for. I went into more of a corporate strategy job. So it was a little bit harder to make that move, a little bit of hustling, I think, to find the right opportunity. But the time at Coke was fantastic. I spent about nine years there, and learned so much from just so many great leaders. It's a great, great, iconic American brand and global brand. And two thirds of my time was actually on the global side of the business. I was based in Atlanta but was a global brand director. And I think that the opportunity to travel the world and really understand rich culture around the world had a huge impact on me, my development, my career.

**Matt:** And working at such a large corporation early in your career, obviously you had to quickly learn how to kind of learn the ropes and navigate such a large organization. Talk to me about your experience in doing that, because I think a lot of people, some of our younger listeners, think it'd be intimidating working at such a big company and not really knowing how to spend their time and where to focus on.

**William:** Yeah. To me, I certainly felt like I'm here to build my marketing toolkit.

**Matt:** Yeah.

**William:** But at the same time, where I felt like I could differentiate myself was a little bit more on the how than the what. So I was a real observer of leaders within the company, and I was trying to hone my own leadership style from great leaders and maybe not as great leaders. In terms of, I guess, navigating, I was focused on that and understanding how the company worked, how leadership worked. And I had a great deal of focus on that. And I think that that has helped me across big multinational companies. Some people, I think, have a desire and a passion to work at smaller companies, and some want to be at a big company.

**Matt:** Sure.

**William:** I think my orientation and the skills that I've built allow me to navigate a big company well.

**Matt:** Absolutely. And after your time at Coca Cola, you jumped onto another iconic brand, Target, your first foray into the retail side of things. So I imagine that was a completely different landscape than working at a CPG company like Coca Cola. In what ways was that kind of, I guess, a shock to your system in some ways, in terms of how they worked?

**William:** Listen, they're both big companies and they're both great brands, and so there are a lot of similarities. But probably the biggest difference that I found is the pace in retail is a bit faster than in a CPG. And you have a daily scorecard. You open that morning, that early morning email, and you see what the sales results were the previous day. And I think the pace of change and the pace of moving along the way in retail is pretty different. Also, I think you really see the full marketing

spectrum down to purchase, and you see that in terms of understanding customer behavior and insights there. And so it's just, I think, even more rounding from a marketing mix standpoint to have both CPG and retail. And that was a very intentional move for me, going from Coke to Target. There are a couple of other things that I had opportunities to do, but I was really excited at the opportunity to kind of put those things together.

**Matt:** Yeah. And during your time at Target, obviously, a little company called Amazon rose to prominence, and it was always striking to me that some of the more established big-box retailers were late to jump on e-commerce, but not to the extent that it knocked them out. And we'll talk about all the great things Walmart's doing in the e-commerce space in a little bit. But how do large companies react to a disruptor like Amazon? And what are ways that you think they can, I guess, react quicker or maybe even get ahead of it? Because I was always wondering how, in the boardroom of a place like Target or another company, how they're responding to this huge disruptor called Amazon just nipping at their heels and eventually becoming something substantive.

**William:** Well, I mean, I think, broadly speaking, when a big established company sees a disruptor coming in, you don't realize it at first because they start small and they grow. And I think there's also this notion of wanting to protect your core and protect your base, and you're not always seen around the corners. I think that for the companies that do navigate well, I would put Target in that mix. And of course, I think of Walmart in that regard as well as they are very open to looking at what's happening in the landscape and being a student of that. In a business as big as Walmart, the things that we sell and the way that we help serve our customers are across so many different businesses that we've got to be aware of what's happening in the grocery space or in the categories of health care, financial services. I think we're doing a really good job of being eyes wide open to trends that are out there and making sure that we are ready to be nimble as we need to make a pivot or to move in a different direction.

**Matt:** Yeah. So let's dive into your current role at Walmart. I had in my notes originally going to ask you what it's like to be the CMO of a Fortune 100 company, but it dawned on us that Walmart is actually a Fortune One company. So, number one on the Fortune 500, you're driving marketing. You took on the role in 2020 in the midst of the pandemic. First of all, what was it like grabbing that role? I'm not sure if you joined before the pandemic or during or during.

**William:** I joined two months into the pandemic. And so that was absolutely a wild ride, I'm sure. I mean, one, changing companies is always challenging. Changing companies in a different city, you throw that real crisis into the mix. And it was, I think, in many ways, a great way to get really immersed really fast. Yeah. And it was, you know, people were in crisis mode. I mean, our our customers were in crisis mode, but but in a company, you know, people were in crisis mode of, you know, how are we navigating all of the challenges that this is presenting for us and how we do business with making sure that we're serving our customers and all the challenges that they're facing?

**Matt:** And Walmart was a vital supply chain for consumers during that time period.

**William:** Absolutely. I would say we often talk about the heroes in the pandemic or in times of any crisis and listen to frontline retail workers, certainly Walmart as the biggest one, they were absolute heroes during that time. And so, anyway, I felt like it was all hands on deck to get there. There wasn't a lot of time for fluff or extraneous stuff because we were navigating a crisis. I was

doing it remotely. I was still living in Minneapolis, but everyone was remote. So in some way, I wasn't on a different playing field and that some people were in the office and I wasn't. Everyone was remote, although I didn't have the opportunity to build an in-person connection with my team and that sort of thing. And so I made sure I made time to really listen and learn and understand from people and try to make those connections via Zoom such that we could build trust and rapport and the types of things that you have to have when you're in a battle together.

**Matt:** Yeah. It's interesting because often when you join such a high profile role, companies like to take their time onboarding into an executive. And here you are, you're entering essentially retail wartime for lack of a better term, and you have to make decisions quickly.

**William:** That's right.

**Matt:** That's a juxtaposition, because Walmart is a massive organization, and obviously, as Walmart moves in a lot of ways, so does the US economy and all the merchants that count you as a large customer. Right?

**William:** That's exactly right. Yeah.

**Matt:** So as joining a CMO of Walmart, obviously you're coming in, you have ideas, you have differentiated experience. They brought you on for a reason. At the same time, Walmart is an institution in retail, and there's so much heritage. I've been down to the first Walmart in Bentonville, and for those listeners who haven't been there yet, you definitely want to check it out.

**William:** Make a trip.

**Matt:** It's fascinating.

**William:** And Bentonville is an awesome town.

**Matt:** It really is. Bentonville is growing and has lots of direct flights from major cities and it's super cool to be there. But how do you balance, I guess, preserving the heritage and what was Walmart, what makes it special, with making sure that you're continuing to move the ball forward and contemporize it? Because I imagine it's a balancing act.

**William:** It is a balancing act, and I think that is something that is important for any marketer at any company.

**Matt:** Sure.

**William:** But when you take these big iconic brands, Walmart, go back to Coca Cola the same way. I think for me, I have and this was something I learned at Coke to be a student of the archives and to really make sure that you understand the essence of the brand is critical. I think in Walmart's case, we have a very defined and felt and lived brand purpose to help our customers save money and live better. And that's a guiding light for us and I think helps inform the decisions that we make. But I certainly came in and tried to understand the brand and how customers see the brand, the good, the bad, and all the things. But I also wanted to make sure I learned from the associates, and there are so many long term associates at Walmart that were able to help educate me not just in the brand, but in how the company works. And that, I think, was important in getting off to the right

foot. At the same time, there is a culture of innovation and change at Walmart. I mean, if you go, you look at how the company was founded. I mean, Sam Walton disrupted the world of retail with the idea of bringing access to rural communities and doing that at a low price. And he scaled the business to where it was in the 90s when he passed and set it on a course to continue to grow. But along the way, he disrupted retail. But along the way, he was an innovator and willing to move. And that culture of innovation does exist. And so even at a big company, it's part of the DNA and I think has allowed us to not be precious about things and to test and learn and be nimble.

**Matt:** Yeah, you can tell with the innovation, especially as of late on the Walmart side. And joining during the pandemic wasn't probably only crazy just because of what was going at the time, but then since that point, it's really been a whiplash 2020, 2021 boom times. A lot of fiscal stimulus consumers felt way more wealthy than they probably were. And that obviously led to a whole hour of inflation and increased costs and economic pressures. And then where we are today, where we don't really know if we're at the bottom of the economic cycle, at the top, it's so hard to predict. And I imagine as a retailer, everything from understanding what type of inventory you want to bring in, how to price, what categories you want to lean into, I'd imagine you having your finger on the pulse of the consumer is just so important. The company you yourself in terms of where to lean into, in terms of the brand equity pillars that matter at any given time.

**William:** Yes. I mean, I certainly think that given our size and scope and scale and the fact that 150,000,000 people come through the doors every week, we are able to see things emerging maybe before others through buying patterns. Exactly. And huge credit to our merchandising team, our operators, and the supply chain, to navigate what was a very rocky road for a couple of years. But I think that you reference the economic environment, the inflationary environment, and that is very real and meaningful in the impact that it's having on the wallets of Americans.

**Matt:** Absolutely.

**William:** And the inflationary pressure is still where we are today. Very real. As you mentioned, many of the pandemic-era benefits are ending. And so that's going to make people feel even more constrained. In many ways, this is Walmart's time to shine. We are a company that was built on helping people save money and live better.

**Matt:** And now they need it more than ever.

**William:** They need it more than ever. And so we've said in our last few earnings calls that we are seeing share growth coming from higher household income customers. So people who aren't...

**Matt:** Their trading went down.

**William:** Yeah, so I would say people who aren't maybe in the exact sweet spot, we appeal to everyone and we have room. But people who aren't in the exact sweet spot for us, who are in the 100,000+ household income, they're spending their dollars with us because there is real value. And I think that we are very meaningful for households today. When I first got to Walmart, I would talk about, well, we need to evolve beyond just price because that's functional. Today, the price is very emotional. And so I think people really recognize the brand promise and are drawn to that. And I think that we have a real opportunity to continue to delight those customers going on and to earn their trust for some time to come.

**Matt:** Yeah. And speaking of earning their trust, I know Walmart also puts a huge emphasis on the power of community.

**William:** Absolutely.

**Matt:** And making sure that you have your threads or hooks into the community at a variety of different levels. Talk to me about how it impacts your marketing strategy.

**William:** I think I'd start with, we are in 4700 communities across the country.

**Matt:** Wow.

**William:** And I mentioned 150,000,000 people come through the doors each week. And so we are in the community for the community. 90% of America lives within 10 miles of a Walmart. And I think we show up through a locally relevant assortment. I think that we show up through the organizations and events that communities have. And beyond the physical, I think we also show up in a way we have a very robust local social media platform where we're engaging in meaningful ways in social on a local level as well. And I think that's a part of it because our associates live in the community and in many cases are a beacon within the towns where they're operating, we want to make sure that we're earning that trust and building a lifelong relationship.

**Matt:** Absolutely.

**William:** And I think that's been a meaningful part of why we've grown to where we are today.

**Matt:** Yeah. And in terms of the future and where you see the consumer headed, obviously, COVID accelerated a lot of what was already happening in terms of e-commerce, omnichannel, now there's BOPIS, buy online pick-up in store. There's so many different angles. There's mobile commerce. What are some of the big growth areas that you see for Walmart in the years ahead?

**William:** Well, one of the things that we have invested in and are continuing to do so in building capabilities is around social commerce. Yeah. And I would define that ultimately as shortening the distance between inspiration and purchase. Exactly. Yeah. So you think about, in your life, the social feeds, like how you're consuming content. Inspiration can strike at any moment. And for us to be able to be there with the right relevant assortment in a very seamless transaction is critical. If the moment passes, we're not at a point to be able to close that transaction or if you make it clunky and you have to move to a different place.

**Matt:** Right.

**William:** And so within marketing, we talk a lot as a marketing industry about the full funnel and upper funnel, lower funnel. Social commerce is the full funnel in a very condensed transactional experience. It is brand building. It's driving consideration, and it can drive a sale right there in that moment. And so for us, that has been a real investment. We launched late last year a beta program that we call Walmart Creator that we're scaling, which allows us to have a direct relationship with creators, providing them with a one-stop tool platform for them to find product, have shoppable tools, have data and insights on how they're doing and they're incented to help drive sale.

**Matt:** They monetize their audience in a way that fits into what they're already talking about.

**William:** That's exactly right. So that has been a really exciting development for us. Shoppable live streams are something that we've really been early on for this country.

**Matt:** Huge in China and around the world.

**William:** Yeah, but we were the first across a whole host of social platforms to have a shoppable livestream. Last year we did over 350 of them. That's something that we're continuing to scale. But we also think about shoppable recipes, visual ingredient search to build recipes and to be able to close the loop on a basket to make a meal across all aspects of our category business from food to apparel and everything in between, we see a real opportunity in this social content to commerce space, and Americans are spending two and a half hours a day in social feeds and so there's real opportunity to make a connection with them there.

**Matt:** I would also imagine with all the changes that have happened in advertising technology that your loyalty programs and the first party data you have just allows you to be so much more in control of being contextual and reaching the right consumer at the right time in ways that other companies can't.

**William:** That is absolutely correct. I think that personalization is a big trend that we're seeing right now and I think our ability to have the data and insight from our customers allows us to have a better experience for them and to personalize the digital experiences that allow us to serve them better. And I think that absolutely leads to greater engagement and loyalty. We have membership program Walmart+ and as our customers kind of grow in their relationship with us, we see more and more coming into Walmart+ where we can provide even greater level of personalization and experience for them there. So it's certainly an exciting time for us.

**Matt:** Absolutely. And with the footprint you have at Walmart, you talk about 150,000,000 consumers walking in every day. It's nearly half of the American public, right?

**William:** Yeah.

**Matt:** Being able to scale things, yet also customize them. Customization at scale is probably something that is incredibly important to the company. And with the advent of all these new AI tools here in 2023, I imagine it has to be something you're looking at. And just curious what your take is on all this and where you think it's all going to be headed.

**William:** Yeah, I mean technology is, I think, helping us across all aspects of our business. In our supply chain it's allowing us to better understand what needs to be where. There's automation happening in our supply chain that allows us to be more efficient and ultimately get products to customers faster. Within AI, I think it helps our ability to understand what the customer is going to need next and to build the right kind of recommendations for them and offer them the right kind of solutions. And so we have a very aggressive technology and innovation agenda that helps to power across our business to serve customers better.

**Matt:** Yeah, absolutely. So shifting gears here as we wrap up, William, I mean met you for the first time today and...

**William:** We just missed each other yesterday.

**Matt:** Yeah, but you strike me as somebody that's way more approachable than someone who I would think would be the CMO of Walmart. Meaning I've met a lot of executives that are in high level positions that kind of, for whatever reason, feel like they need to make me feel like they're a big executive. And you strike me something that's very approachable and personable, and I imagine it's had to help you throughout your career. How have you been able to be successful as an individual? And what things would you impart on some of our younger listeners in terms of things that have worked for you throughout the span of your career to end up where you have today?

**William:** Well, first of all, thank you for the compliment. I think that was a compliment.

**Matt:** Absolutely.

**William:** I have to give credit to my parents.

**Matt:** There you go. Shout-out to your parents.

**William:** ...for raising me well, I guess. But I talked a lot about early in my career, observing leaders. Yeah. And like I said, I really tried to observe the good and the bad, and I have a real passion for progress. And I think that notion of improving every day in all the things that I do is really important. That's what drives me as a leader. Taking all those tips and observations along the way, I think has helped shape my leadership style. I don't like to work with a\*\*holes, and I think most people don't. And the power, I mean, I can't do anything without a great team. Yeah. Nothing. And I think the best way to recruit and retain and engage talent is to be a great leader. So that's something that I'm trying to hone my craft as a leader to make sure that I'm building the right kind of environment there. So I guess advice for young people in their career, that's a part of it. I mean, definitely make sure you're observing. I think curiosity is hugely important...

**Matt:** Very consistent theme we get from people about being curious.

**William:** I think to be successful, that's going to help you no matter what you do, but particularly in marketing, being curious about how your business works, being curious about what the needs and motivations and drivers that your customer has, being curious about culture, all of those things are really important to being a successful marketer. So you've got to be curious. The last thing maybe I would point to as advice for young people in their career is patience. I mean, if you're in your 20s or if you're 30, you're probably going to be working for double. You're now going to double the time that you've been alive in the workforce. There is a long, long road ahead. And sometimes I find that there are young people who have a path that they feel like they've got to check the box and it's written out.

**Matt:** Especially in these days with the social media pressures that we're seeing.

**William:** Absolutely. And so I think that... be patient. Your career can move in a number of different ways and make sure that you are learning along the way and you're getting all that you can out of an experience and don't get hung up on, well, I need to be here or I need to have this job title by such and such a date. I think focus on the experience, the what and the how in terms of your own capabilities and leadership style and it's going to lead you to good places.



**Matt:** Yeah. As it has for you. So lastly, William, I mean, you've been part of a lot of wisdom on our listeners and me as well. So I really appreciate it if you had to kind of sum up your learnings into a mantra or something that you like to live by. Does anything come to mind?

**William:** I mentioned progress. I mean, for me, I have a real passion for progress and there are a whole host of things in my life that I think have pointed me in that direction and led me there. But I really try in all aspects. I mean, as a dad, as a leader, the very specific work that I'm doing as a runner, which is hugely important to me. I want to be better today than I was yesterday and that's something that I really live by.

**Matt:** Yeah. Focusing on progress, taking that step forward each day. Well, thank you so much for joining. It's been so great being able to spend time with you. I have no doubt Walmart's continue to flourish under your leadership.

**William:** Thanks for the time. Really enjoyed it.

**Matt:** Absolutely. On behalf of the Suzy and Adweek team, thanks again to William White, chief marketing officer at Walmart, 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.

**Matt:** The Speed of Culture is brought to you by Suzy as part of the Adweek Podcast Network and Acast creator network. You can listen/subscribe to all Adweek's podcasts by visiting [adweek.com/podcast](https://adweek.com/podcast). To find out more about Suzy, head to [suzy.com](https://suzy.com) and make sure to search for the Speed of Culture in 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.