

Roxy Young Transcript

Roxy: There's a tremendous opportunity for us as a business to leverage AI, whether it's moderation, users, advertisers, so much opportunity that I think is just going to reduce the barrier to entry and make things simpler and more efficient.

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. We're live here at Social Media Week, and we're thrilled to be joined by Roxy Young, the Chief Marketing and Consumer Experience Officer at Reddit. With 15 years of experience managing the stack of marketing channels, social, PR, brand development, and so on, she's an absolute powerhouse in the branding and marketing strategy field. And we're so happy to have you here today, Roxy. Great to see you.

Roxy: Great to see you, Matt. Thank you so much. I got to update the bio because I think now I'm aging myself. I think it's 20 years now.

Matt: Wow. Well, we're stopping time right now for you. So it's been a really interesting year so far to be a Redditor, so to speak. The company went public and broke the IPO spell in the markets. Just curiously, what was it like to be kind of having a front-row seat to a company going public in 2024?

Roxy: It was an amazing experience. And for those who have been following the story of Reddit, we filed confidentially a few years ago and a war broke out in Ukraine. The markets were rather choppy and uncertain. And so what we did over the last few years was prepare ourselves to operate like a public company. And it just inserted so much discipline and so much rigor into how we run the business and how we understand what's happening on a quarterly cadence that we were excited and we were ready when the opportunity started to become more clear earlier this year.

Matt: And how much of a distraction is that for the employees at a company to have this sort of delayed public offering where it's always on the top of people's minds, employees on liquidity? Is that something as an executive you had to manage on behalf of the team?

Roxy: Yeah, great question. I would say in the case of Reddit, no. I have been at other companies where it was top of mind. Reddit is such a mission-driven company. Our mission is to create community, belonging, and empowerment for everyone in the world. And the reason people work at Reddit is because of that mission and they are motivated by that mission. And what Reddit delivers to people is something that's a core human need. Everybody needs to feel like they have a place to belong. And that is such a reason to get out of bed in the morning and get excited about what you're going to do. The IPO was a moment in time, but there's so much more that we're excited to do and bring out to the world.

Matt: Yeah, I think a challenge and an opportunity that you're going to have in the company at large is that when you're a public company, your mission often takes a backseat to numbers and Wall Street. Reddit is a company that is top 10 in internet traffic around the world.

However, the average revenue per user is lower than other large social media companies, which is where the opportunity comes in. How do you intend to balance the notion of community as well as optimizing kind of the commercial potential of Reddit moving forward?

Roxy: Yeah. One of the interesting things that we did as we prepared to go public was to involve our community in the process. Reddit is a community company. This is our business. Every single quarter, we will be taking questions from our community in r/RDDT, which is a community that is focused on our business. We'll be including them in the process. We also ran a directed share program where Redditors, if they chose to, could participate in the IPO and buy shares. And that's not usually available outside of institutional or professional investors. And so I think Reddit is well suited for becoming a public company. It is of the people, by the people, for the people. And a public company requires a certain amount of transparency.

Matt: Yeah.

Roxy: With the market, with its user base. And so I think we're well aligned there. Reddit also has a history of communicating directly with its users. Our CEO oftentimes comes onto the platform. He shares the rationale around the decisions we're making, what we're doing, and why we're doing it. And so we try to be incredibly transparent with our communities. And so I think that we're well suited. There's opportunity there. And I think it's incumbent upon us to continue to be transparent and communicate effectively with our community. Let them know what we're doing, why we're doing it, and how it's going to impact them.

Matt: Right. It's interesting because I've been buying ads on programmatic platforms really since they started. I bought AdWords in 2002 and Facebook programmatic in 2008, et cetera. But I've never bought an ad on Reddit.

Roxy: Oh, you're missing out.

Matt: Well, this is your chance to sell me. But, you know, the reason why is I've always been fascinated with the high level of engagement and the rampant communities on Reddit. I just didn't know a way in as an advertiser on how to create content that wouldn't be exposed because it's community-driven, which means you can be exposed. All the benefits of it can backfire in your face in a community like that if you don't do it the right way and you're not authentic. So as an advertiser, what do I need to know about the opportunities that exist in entering Reddit?

Roxy: Yeah. So first of all, advertisers should understand that Reddit is such a unique place to reach people in a context-rich environment where they're engaged and they are leaned in. People are on Reddit because they want to learn. They want to understand more about a particular topic or category. I'll share a few examples. I was in the market for an electric car, and for two and a half years, I was in every single community on Reddit trying to understand battery life, service, maintenance, and all of these things. And so if you're an advertiser, you should recognize that people are seeking, not just scrolling. So as you mentioned, I was incredibly engaged and leaned in. And there's an opportunity for you to see aspects and dimensions of people that you can target based on their interests, not their identity, which hopefully is a better match for your product, your category. And so the last point you made around, it cuts both ways, this incredible engagement. When an advertiser is thinking about coming on to Reddit, I think what they have to understand is they could take their existing

creative, run it on Reddit, have an incredibly efficient and performant buy, or they could do things that are more native to Reddit. We recently rolled out an opportunity for advertisers to do what's called a free-form advertisement. So they can come on to Reddit, they can share so much information with text, with images, with video, and have a really deep conversation, invite a deep conversation, which can win over enthusiasts, increase brand affinity. And so I think if advertisers are willing to, maybe break the mold a little bit and think about how they can use some of our more Reddit native products.

Matt: Yeah.

Roxy: They're going to have a fantastic experience that's not only performant. They're going to reach the right people. They're going to do it in a way that is well-suited to the Reddit environment.

Matt: It's almost like community management meets advertising is what you're saying, where it's not just throwing a static piece of creative up there, but you're diving in with whatever the topic is.

Roxy: When I first got to Reddit, which was way back in 2017, we were trying to coin this phrase community marketing. I don't think it's ever really taken off, but that's okay. I'm going to still keep trying, but I think this concept of community marketing is... inviting the community in. You know, so much of marketing, you know, I've grown up in this field for over 20 years. And when I think about 20 years ago, we were creating one message. It took us a year to create. It was so polished, blasting it out, a very one-way message. And community marketing is inviting the community in to be part of that conversation. And it's hard to do, and it does come maybe with a little bit of risk. But when you do it, it's going to far exceed any expectations that you have around winning people over to your brand and helping them understand and get a deeper level of engagement with your brand.

Matt: Yeah, it's almost a spectrum of value. If you think about advertising, it's what's my unique selling proposition. I'm 20% more absorbent. I'm going to pound this message in the consumer's head because they have no choice. I'm running spots, right? Then the next evolution was content. What do my consumers care about when they wake up in the morning? Let me give them that. I think this even goes further in the direction of consumer value because you're not just giving them content, you're engaging in it with them.

Roxy: Yeah.

Matt: And you're allowing them to dive deeper.

Roxy: Absolutely. I think one of the things that we've seen is when you allow the opportunity for co-creation and invite the community into the conversation, they do have a deeper affinity for your brand. They do recall your brand more often. They are going to talk about your brand more often. We've seen everything from brands like financial services brands come on to Reddit and say, what are you doing today to prepare for tomorrow? And people will go out of their way to share, here's my spreadsheet. Here's how I'm thinking about saving for the future. Here's how I'm thinking about college. Here's how I'm thinking about buying a house or a car. On the other end of the spectrum, CPG brands like cream cheese are saying, doesn't everyone love cream cheese? Here are 20 ways that you can use it. What are some ways that you use

cream cheese in your everyday life? Share your best recipes and get thousands and thousands of responses. And those are very, very deep brand engagement moments that can't happen on every platform, but they can happen on Reddit.

Matt: Yeah, for sure. A growing topic of importance for advertisers this year, and I think it's going to grow even more so in the back half of the year is brand safety. You have the election coming up. We have AI and deep fakes and all these things that can expose a brand if they're in the wrong place at the wrong time. Reddit is known for a vibrant community, but with that and with the openness, sometimes you get some of the elements that aren't so wholesome, let's just say. How can brands look at Reddit? As a place that's safe for them to be at? And what, I guess, measures are you guys putting in place in that regard?

Roxy: Yeah, I love talking about brand safety and Reddit because Reddit is honestly one of the safest places for brands to be. And let me break down why. So we have several layers of protection. At the base layer, we have our content policy. These are things that are allowed or not allowed on Reddit, and we are constantly monitoring for that. The second layer is every single community, and there are over 100,000 communities on Reddit, is created by people, moderated by people, and has its own set of rules. So if you're in a community about dogs, guess what? Cats are not allowed and vice versa. And the third layer is people can vote things up or down. It's one of the only platforms where we have a direct negative signal. So people can say, this content doesn't belong, and that's a signal to us that it doesn't need to get surfaced and amplified. And then lastly, brands have a set of tools that they can use to determine whether or not they want to not be adjacent to certain types of keywords or not be in front of certain types of categories that just don't align with what they are trying to do or meet their objectives. And so this suite and this layered approach creates an incredibly safe environment for brands that is very controllable also.

Matt: We'll be right back with the speed of culture after a few words from our sponsors. And it'll be interesting to see how it continues to evolve with AI. AI is a huge topic right now here at Social Media Week and every business conference around the world.

Roxy: I think it's everywhere. AI is everywhere.

Matt: It's everywhere, you cannot avoid it?

Roxy: Yes. Even my mom asks me about AI.

Matt: That's how you know it's become mainstream, right? But Reddit announced a big deal with Google to offer up your data to help train Google's AI models, which was kind of eye-opening because it was the first time I had heard of a major social platform doing that. And it's not going to be the last for sure. How do you see this impacting your business? Is this going to be a growing line of revenue for you moving forward? And how is AI going to impact the Reddit experience overall heading into the future?

Roxy: So I think something important for people to know and understand about Reddit is it's one of the largest corpora of human-created information that is organized around communities, which is valuable. And it's growing every single day. Every single day, people are posting and commenting on Reddit. And so that information is valuable. And we need to put contracts and constructs in place so that we know how that information is being used. And so

some of the things that you were mentioning are the first steps in us making sure that we have a good understanding and contracts in place to make sure that we're protecting all of the data that users have contributed. And we have good, solid knowledge and understanding of how it's being used. Then to your other question, there's a tremendous opportunity for us as a business to leverage AI. And I'll talk about a few different ways. So number one is, can we use it to improve moderation tools? If moderators are taking various actions that are aligned with the rules that they have created for their communities, that's an opportunity for us to say, can we simplify that? Can we make that more efficient for them? It allows us to help users contribute to Reddit. There are so many interesting communities on Reddit where you have to provide things in a very certain way with a question mark at the end and lead with a particular statement at the beginning. And sometimes people just forget. Even my brother was like, my post got rejected. And I was like, oh, you didn't format it the right way. He said, oh, yeah, how was I supposed to know that? And so can AI help provide post guidance and contribution guidance so that people can contribute more successfully? And then lastly, so many opportunities from an advertiser perspective to help make the experience simpler, and easier, lower the barrier to entry. So you mentioned something earlier, which is how an advertiser comes onto Reddit and does something in a very Reddit-specific way. Well, we released a few updates in our ads manager recently where we'll generate a few headline titles for you. So share an indication of what it is that you want to convey. And we'll create a few options that are in the Reddit voice tone that we think would be well suited to your objectives. So tons opportunities there. And then just continuing to leverage AI to make ads more performant. All of the things that advertisers want to do, whether it's maximize clicks, maximize conversion, or provide recommendations and suggestions around targeting. All of those things are powered by AI. So whether it's moderation, users, advertisers, so much opportunity that I think is just going to reduce the barrier to entry and make things simpler and more efficient.

Matt: It's going to be fascinating to see how it all evolves.

Roxy: I agree.

Matt: Let's shift gears a little bit to you and your career. It's no small feat to end up as CMO of a publicly traded tech company as a woman leader in business. And kudos to you for that. For some of our younger listeners here at the Speed of Culture podcast, what were the steps that you think you took along the way ever since you started? I see in 2005, you were at Netflix at the very beginning.

Roxy: Very beginning, yeah.

Matt: And what, I guess, led you to teach? As you look through the big decisions you've made throughout your career, what do you think were the right ones that set you up to be where you are today?

Roxy: Yeah, great question. And it's funny, I don't often reflect on myself. And so when people ask these questions, I have to ask myself, like, was this a rational process? Or was this just like, here's your luck? I think some of it was just luck and the right place, the right time. But I think I was fortunate enough to start my career in Silicon Valley as consumer technology was emerging. And I started my career in retail at the Gap. It was such an amazing experience because it was my first experience in understanding the role of a brand. I mean, why would people buy Gap jeans? Well, they would watch these amazing commercials and see this

amazing inspirational outdoor and have an affinity for that brand. And so after being there for a few years, I noticed that consumer technology was popping up all around me. And so what I set out to do was to find what I thought would be the next amazing consumer brand, but oriented in the tech space. At the time, back in 2004, and 2005, there were two clear options in my mind. One was eBay and one was Netflix. I chose Netflix because it was earlier stage. And I felt like I would have the opportunity to join the team, be able to influence the brand, how we grew, how we evolved, the decisions that we would make. And it ended up being one of the best decisions in my career because I think that it launched my career, in consumer technology where I've spent most of my time. And then I think the second thing I would say is to think of your career more like a web and less like a ladder. There have been roles that I've taken that at the time seemed kind of strange, like, oh, I'm moving off of this very linear ladder that I imagined for myself. But those things culminated in where I am today. Becoming a director of marketing analytics at the time was like, oh, this is such a strange move, but I needed those skills. I didn't necessarily know it at the time. It felt like, oh, I'm off the ladder. But all of those skills were just incredibly valuable. So think of those opportunities more like kind of a web versus a very linear path that you have to take.

Matt: Yeah, it's really interesting because looking at your background, you were at places like Netflix and Gap before that and Sephora and Zynga, another publicly traded technology company. But then you decide to go to a venture-backed startup.

Roxy: Yeah.

Matt: And a lot of people don't want to go back to the grind of a venture-backed startup after being at those high-flying companies, which I think says a lot about, I think, you and your grit and what interests you. Like, was that a hard decision to make? There's a lot of risk that comes with that.

Roxy: There most certainly is. But what I will tell you is that had I not done that, I would not be here today. And the reason is, there you go, the people that you meet through that process. You know, I had had this career, as you mentioned, at these well-known consumer brands. And I felt like. It was really important. I have a go at something that was not proven, that was much earlier stage.

Matt: Get your hands dirty, right?

Roxy: Yes. And through that process, I met the CEO of Reddit, Steve Huffman. Had I not done that, I wouldn't be here today. I wouldn't have built that relationship. I wouldn't have had that track record. And joining Reddit in 2017, it was a very different company. I think we've grown, we've evolved, we've matured. And it took a lot of that early-stage grit and figuring out what do we prioritize, what do we build, and how is it going to get us closer to our mission.

Matt: Yeah, I think your point about not being linear is a good one.

Roxy: Yeah.

Matt: I see a lot of our young employees thinking, oh, after three years, I need to get this bump in title and I'm going to go here. And they think that there's like a path that's going to be linear and you know it's going to be, but it never works out that way.

Roxy: It never is. And so don't get discouraged. And opportunities that maybe don't seem as obvious, I promise that in the end, they will all come together to this really rich set of skills that will set you up for all of those next opportunities that you're looking for.

Matt: Yeah. And in your position, you obviously can only get so far by yourself. I know that you've spoken often about your team and how great of a team you've built. What do you look for in bringing new people onto your team and what makes a great employee at a tech company or any company for that matter, in your opinion?

Roxy: Yeah, I think some of the things that I look for, you just mentioned, just like grit, tenacity, an alignment with our mission, and people who push me out of my comfort zone. We were talking the other day about high-performing teams and what are some of those signals. And something that someone said, which resonated with me, was when people are pushing you, further than you have conceived of and you're having to hold that person back or that team back, that is a great indication that you have this amazing high-performing team. And so trying to look for some of those characteristics. Is this someone who's going to push the boundaries of the team? Does this person have the tenacity? And is this person fired up and inspired by the mission?

Matt: Yeah. And what are some of the things that you are personally focused on for growth professionally moving forward that you're spending more time in and continue to grow in your role?

Roxy: Yeah. Good question. I think as I continue to grow in my role, it's setting up that next generation of leaders. I think this was relatively recent and I took a step back and I thought about how am I spending my time. And five years ago, I was focused on all of the functional things that you need to do to be a marketing leader. And over the last several years, it has been far more about people and managing people and making sure that we're setting, right it up, And setting also the industry up for that next generation of leaders. And so I think where I'm spending a lot of my time is with people figuring out where they want to go. What did they want for their career? How can I help them achieve their goals and make their dreams come true? And so that's been satisfying.

Matt: Absolutely. So wrapping it up here, is there a quote or mantra that you like to live by? You've had such an amazing career and obviously, you're just getting started. I don't know if there's a quote or mantra that kind of drives you every day.

Roxy: There are a couple. I think one is more inspirational and one is more practical. I'll start with the practical one first. Something that I wrote down, this was maybe eight, nine years ago, maybe even more, is done less, better, faster. And if you think about your day, how can you spend your time? If you're focused on doing less, but you're doing it better and you're doing it faster, you're going to get those results and you're going to see whether or not you're doing the right things. And so I always tell my team, to do less, but do it better and faster. And so that's the practical mantra. And then I think the other mantra, which is maybe a bit more aspirational, is to get comfortable with being uncomfortable. I think early in my career, I wanted to be able to control and manage everything and have everything be perfect. But if you get comfortable with a slight amount of uncomfortability, that means you're growing. It means you're taking on new things. It means you're opening yourself up to experiences that are going

to push the boundaries. And so try to get comfortable being a little bit uncomfortable and doing less, better, faster.

Matt: Couldn't agree more. Amazing. We're going to leave with that. Thank you so much for joining us here.

Roxy: Yeah. Thank you.

Matt: The Social Media Week conference here in New York City. It's been amazing getting to know you and your journey and wishing you nothing but the best of luck here.

Roxy: Appreciate it. Thank you.

Matt: On behalf of the Suzy and the Adweek team, thanks again to Roxy Young, Chief Marketing and Consumer Experience Officer at Reddit. Please be sure to subscribe, rate, and view The Speed of Culture podcast on your favorite podcast platform. Until next time, see you soon, everyone. Take care. The Speed of Culture is brought to you by Suzy as part of the Adweek Podcast Network and Acast Creator Network. You can listen and subscribe to all of Adweek's podcasts by visiting adweek.com/podcasts. To find out more about Suzy, head to suzy.com. And make sure to search for The Speed of Culture 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.