

A Conversation with Troy Young of Hearst

“To lead change, you have to be able to change the product.”

When Troy Young joined Hearst Magazines as president of Digital Media in 2013, the company was at a crossroads. With brands including *Cosmopolitan*, *Esquire* and *Good Housekeeping*, the company had a great deal of cachet, but translating those brands into digital properties was progressing slowly: the content management system (CMS) was nearing obsolescence, and teams were siloed and not working harmoniously.

Young had a clear vision and plan to reinvent Hearst Magazines Digital Media (HMDM). Over the past three years, he has initiated and activated a sea change in the division, introducing a new philosophy and creating a new platform that seamlessly integrates marketers' messages into the editorial stream. His role encompasses business development, technology and operations, editorial content and more. The numbers tell the story of HMDM's success: Hearst's 21 brands boasted 162 million unique views in June 2016, a 24 percent increase over the same period in 2015. It also undertook several successful launches such as Delish, a website for people who love food that has skyrocketed to an audience of 11 million UVs and 300 million video views in less than 18 months; LENNY, a partnership with *Girls* co-creators Lena Dunham and Jenni Konner; and a collaboration with Snapchat on a new Discover brand, Sweet. Also, Hearst's embrace of off-platform distribution has led to a 47 percent growth in social media reach, and the company now boasts more than 110 million followers on Facebook, Twitter, Pinterest, Google+, Instagram and YouTube.

Young has a wealth of experience in the digital realm. As the president of Say Media, he went from selling the company's first ad to overseeing more than \$100 million in annual revenue. Prior to Say, Young held several executive positions at Omnicom's digital agency Organic, including the role of chief experience officer, where he advised on strategy and created award-winning work for clients including American Express, Virgin Mobile, Sirius XM, Chrysler and Bank of America. He has held numerous advisory roles with digital media, mobile and commerce companies, and currently serves on the boards of the Interactive Advertising Bureau (IAB) and Digital Content Next (DCN).

Young took time recently to discuss how he transformed Hearst into a digitally forward-thinking company, why he bristles at the title chief digital officer and how Taylor Swift's hairstyles inspired a new operating vision for Hearst.

Spencer Stuart: Given that Hearst was founded in 1887, what made you think the company could be changed when they asked you to join?

Troy Young: I thought the company could change because the time is right for change, and because they had to change. To put it simply, what magazines were doing in digital wasn't working.

We talk a lot about what it takes to be a successful digital change agent. Tell us about what you did at the beginning of your tenure, when you took some fairly controversial actions.

We worked very closely with the print editors, including Joanna Coles at *Cosmopolitan* and Robbie Myers at *ELLE*, to ask hard questions about what a successful media brand looked like. And then we hired new site editors, and moved many of them off the print floors. We created spaces for digital editors to be great at digital.

How was that move received? Were people glad to have that leadership finally gone, or were they terrified of a drastic change?

I think there was a little bit of both. It was important that the editors knew that I really cared about the product.

So we had long, thoughtful conversations about why we weren't doing what we could be and how it was compromising our mission. So the control reflex was hard.

We focused on Cosmo to begin with, because I thought it was the highest potential internet brand. I hired a new editor and put everyone — the analytics guy, all the graphics people, everybody — in one room on the 38th floor of Hearst Tower and said, "Make media." And the audience grew from 9 million to 27 million. And what does that do to a company in transition? It gives them hope.

You mentioned that you didn't want to be a "chief digital officer" or have that title. Can you expand on that a little bit? Why was that title problematic?

Because the scope of that job is really about helping business units be more successful with digital. To me, the platform is half of it — and admittedly, it's a really important part — but the most important part is the content and the consumer experience. To lead change, you have to be able to change the product. And when you change the product, there has to be material change in your revenue. So whatever you do, you want to be able to create quantifiable success in your change effort. And that's what we were able to do.

How did you facilitate this change? You relocated everybody, but did you make other organizational changes?

We observed that, for example, Taylor Swift would get a haircut, and life on Earth would stop, and we'd have to write about it across nine brands. And what we were doing made no sense. Everyone did their own version. So we connected our efforts: write one article and then change the head and "dek" and the imagery and use it across the portfolio. We created an efficient approach to production without compromising the voice of the brands. Basically, our digital business is now run totally horizontally, which means 21 brands are run like a single property and they are all responsible for their voice. But they all collaborate with data, platforms and content sharing. And that's allowed us to continue to grow, to operate more efficiently, and ultimately make better content and more money.

You have figured out a way to harness Big Data so your brands create and capture it. You also built your own platform. Can you tell us about that?

We used to have a monolithic system that did everything and did nothing. We got feedback from editors and freelancers that the system was not easy or intuitive to use, and it made it difficult to quickly create and publish a piece of content. Then we found a lightweight content management system, and decided it would become the basis for the thing that we branded Media OS, Media Operating System. So we started building on it, and that was the beginning of our platform aspirations.

Eventually, we created something called Buzzing at Hearst: every five seconds, it ranks every piece of content we publish across newspapers, magazines and our TV networks based on their performance relative to an article published from that brand in that same timeframe. It puts them in a list and it's like this pulsing brain inside the company, and any editor can see what's doing well in real time. Then they can instantly take a piece of content anywhere around the world, modify it and put it up on their site.

And then on the back of that, we started getting more sophisticated with how we were handling data, so editors can go in and test images and test headlines, so they can optimize performance before they put it up on social. So having that platform vision is really important.

With regards to talent, how are you looking at rounding out your team as you create this global platform?

It depends on which part of the organization you're looking at. For the longest time, getting good tech talent and tech leadership was very difficult. It wasn't until we started to develop the reputation as a place that embraced real rigorous thinking around technology that we were able to get new leadership and recruit the right kind of people. Personally, I would say it's not about a single person — it's not just about an editor or a product person or a technologist. It's about a lot of people working together. So I really look for passionate human beings who can work together. And I think because of our reputation now in the market, we're able to get better talent.



Basically, our digital business is now run totally horizontally, which means 21 brands are run like a single property.

TROY YOUNG
PRESIDENT OF DIGITAL MEDIA,
HEARST MAGAZINES

ABOUT OUR DIGITAL PRACTICE

Spencer Stuart has a network of experts across industries, functions and the disparate set of digital forces affecting business today, including big data, mobile, cloud computing, e-commerce and social media. Our team works with clients to understand the ways digital is affecting their businesses and changing leadership requirements. We help organizations identify and recruit senior leaders and board directors able to develop a clear digital strategy and address the talent, operational and cultural changes that are required to transform their businesses.

ABOUT SPENCER STUART

At Spencer Stuart, we know how much leadership matters. We are trusted by organizations around the world to help them make the senior-level leadership decisions that have a lasting impact on their enterprises. Through our executive search, board and leadership advisory services, we help build and enhance high-performing teams for select clients ranging from major multinationals to emerging companies to nonprofit institutions.

Privately held since 1956, we focus on delivering knowledge, insight and results through the collaborative efforts of a team of experts — now spanning 56 offices, 30 countries and more than 50 practice specialties. Boards and leaders consistently turn to Spencer Stuart to help address their evolving leadership needs in areas such as senior-level executive search, board recruitment, board effectiveness, succession planning, in-depth senior management assessment and many other facets of organizational effectiveness.

For more information on Spencer Stuart, please visit www.spencerstuart.com.

Social Media @ Spencer Stuart

Stay up to date on the trends and topics that are relevant to your business and career.



@Spencer Stuart