

Striving for Impact

Forbes recently named her the «most influential CMO in the world», more than 400,000 people follow her on Instagram: Dara Treseder has made a career others can only dream of. However money, fame or power have never been her motivation - she has been looking for ways to change the world. A conversation about big plans, bold decisions and the importance of representation.

By **Johannes Hapig** Illustrations **Silvan Borer**



M&K *Forbes has named you the «World's Most Influential CMO of 2022» for the achievements you've been obtaining with Peloton Interactive. However: When you were first contacted about a job with the company, you didn't take the recruiter up on his offer, right?*

DARA TRESEDER That's true! The first time that a recruiter contacted me regarding the CMO position with Peloton Interactive was in 2019. Back then, Peloton was going through an immense transition. On top, they had gotten some bad publicity regarding a Christmas ad that was perceived as insensitive. I was immediately thinking: It'd be an amazing challenge to help turn things around, to position the brand, the business for long-term success. But the company I was with at the time was facing some challenges, too, with the Founder & CEO just having left. I needed to see my team through those critical first few months of a CEO transition. So I thanked the recruiter, but stayed where I was.

You were, however, contacted again by the same recruiter, some months later. What had changed?

The pandemic had just started - and I was even more intrigued by the role with Peloton. You know, I've been serving on the board of directors of the Public Health Institute since 2017, so people's well-being has always been a key focus of my professional and personal interests. I was convinced that Peloton could really have an impact on helping people lead happy, healthy lives in one of society's darkest times. I knew I could help make the

brand more accessible to more people. And I was deeply moved by the company's commitment to antiracism. So I joined the company, and here we are (laughs).

One of the first things you did was to start investing both time and budget into community building - on an unprecedented scale. Why?

Yeah, we launched a campaign featuring real members, in their real homes, telling their real stories. And I'm so

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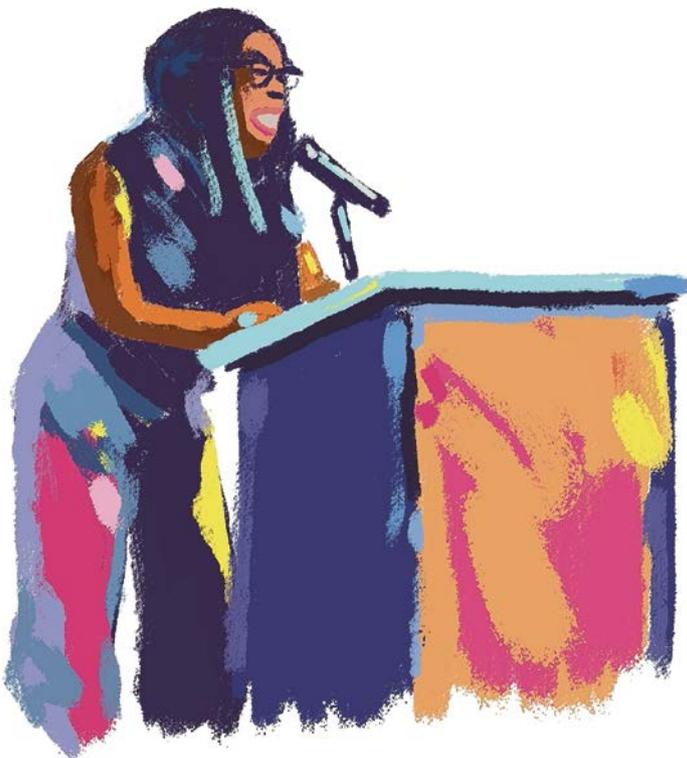
«From the start of my tenure to this day, Peloton has grown its member community from 2.6 million to almost seven million people.»

Who's who?

Until October 4 2022, Dara Treseder was the Global Head of Marketing, Communications & Membership at Peloton. Briefly after this interview, she joined Autodesk—the leading, innovative technology & software company—as its CMO, returning to her roots in innovation and technology. From greener buildings to cleaner cars to smarter products to award-winning movies, TV shows, and games, Autodesk is helping over 100 million people turn ideas that improve lives into reality, advancing a more sustainable, resilient, equitable world. Before Peloton, she had worked as the CMO of Carbon and the CMO of GE Business Innovations and GE Ventures.

proud of that, because community and membership are the heart and the soul of the brand. This is something I feel very deeply, very strongly about. It was crucial for me to elevate this message, and it proved to be the right strategy and approach. It was such a successful moment for the brand and for the business. From the start of my tenure to this day, we have grown our member community from 2.6 million to almost seven million people. Furthermore, the Prophet Brand Relevance Index that just came out this year shows that Peloton is the second most relevant brand in the United States, with only Apple ahead of us. And when it comes to the category of disrupting the status quo, we're even leading the ranking. So - I think in spite of all the challenges the business has been through, Peloton remains a loved brand. And that is because of the intentional work that we've done to cultivate the community and to elevate the members.

Talking about challenges: The pandemic hasn't been the only issue you've had to face - I'd even say you and your team have been tackling more problems in the past three years than other marketing leaders are confronted with throughout their whole professional life.



(laughs) Well, I've had many phenomenal CMOs with the biggest jobs in the world tell me that. So I guess there must be some truth to that.

Let's try to briefly summarize: By the end of 2021, HBO launched a sequel to «Sex and the City» which gained tremendous global attention. Without you or your team knowing, they showed one of the main characters suffering from a heart attack after riding a Peloton bike. You quickly teamed up with Ryan Reynolds's marketing agency - Maximum Effort - and hired the actor that had died in the show for a counter ad, which you released at record speed. Shortly after that, you had to take that ad down - because the actor was accused of sexual harassment. Did you ever get up in those days and think: «That's just too much!»?

First, let me say Ryan Reynolds and his incredible agency Maximum Effort have been phenomenal partners. I reached out to them and brought them on board and I'm grateful for the amazing ride we've been on together. We've launched two viral ad campaigns--Our counter ad

you referenced and our epic Christopher Meloni ad this summer promoting the Peloton App--in less than 12 months. That's never been done before. It's unheard of. Okay, back to the question. Well, there was certainly too much happening at once, that's for sure (laughs). But I recall that, when I was a young girl growing up in Nigeria, my mother would always say: «Character is beauty» And one's true character is usually revealed under pressure. We are shaped by the difficulties we encounter, not by the things that are easy. I tried to constantly remind myself of that during that period. The fact that the bike was used

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in the show was not an official product placement - you pointed that out in your question. We never approved for our products to be shown in that context. When the scene with the main character suffering from a heart attack was

broadcasted, we quickly identified the core problem - the «big stuff», as I like to call it.

Which was ...?

...the fact that we live in an age where misinformation can spread incredibly fast, and where fiction may be perceived as fact. People were starting to say: «Exercise kills», so for me, the most important; the only job to be done - was to get back to the facts. Our counter-ad was brilliant, it was successful, it absolutely set the record straight. It did the job that needed to be done; it separated fact from fiction. We acted quickly and decisively, according to our values, with compassion. And the data backs it up. The Peloton brand remains a valuable asset because we protected and grew the brand. I'm really proud of how we handled the whole situation. Such incidents - if mishandled - can kill a brand.

How have you and your team been maintaining the agility to react at such speed, though?

I think that as a marketing leader, it is really, really important to be able to

make bold decisions. Only then can you move at a certain speed. Of course being bold is risky, but I firmly believe in the concept of «clear-eyed risks»: You gather as much data as you can, you analyze and discuss the data, and then you act swiftly and consistently.

Throughout the pandemic, many people have bought Peloton bikes to stay active in their homes. Now, life has been returning to «normal» - and you're being pushed to transform the company yet again. There has been a reshuffle in the leadership, and the implementation of a different sales model. How do you feel about the current situation?

I think life is a journey, right? We're all on a journey. There is a professional journey, there's a personal journey. And transformation, as we're seeing it now, is just another proof of that. In February, when our current CEO came on board, there was a lot of work to be done to even get us here. At the time, it felt existential. Now, we've done a lot of the heavy lifting, and while I'm not saying that it will all be smooth sailing in the near future, I feel like we've clearly demonstrated that Peloton can and should continue to serve its Members.

What are your next steps for the brand?

Oh, I think there are a couple of things that we'll continue to work on - and successes we can build on. Our customer acquisition cost efficiency has continued to improve over the two and a half years that I've been leading the brand, even against the backdrop of the pandemic and the world opening back up. We're continuing to improve our media efficiency, as well as the

life-cycle marketing. And we will keep a strong focus on the community and on brand partnerships with real Peloton users, some of them may be more popular than others ... but all of them are passionate about our content products. People find that hard to believe, but our strategic brand partnerships whether it's with Beyoncé or John John Florence are because they are part of our community - they know and use our products. We're also continuing to raise awareness of our App, which allows you to work out without any equipment.

Public recognition is a great cue: You have a very strong personal brand, with more than 400'000 Instagram followers and more than 100'000 LinkedIn followers. You're an inspiration to many people. Why do you think that is?

I definitely can't answer that (laughs). I don't know whether I'm an inspiration. What I do know is that both my personal and professional life have been shaped by seeking impact, not glory. I share my journey not to «build a personal brand» but to demystify what life for a Black woman in the C-Suite is really like. I'm not saying I'm perfect at it, but that is my walk. I want to have a positive impact on the world, I want to make a difference. I have a young Black daughter. I don't want her and the next generation to go through what we have had to go through as Black women in Corporate America and Tech. We still have a long way to go as a society. To create real sustainable change, we have to go beyond recruiting; we need to create cultures that retain, promote, and protect. By addressing systemic gender and racial biases that deprive, isolate, tokenize,

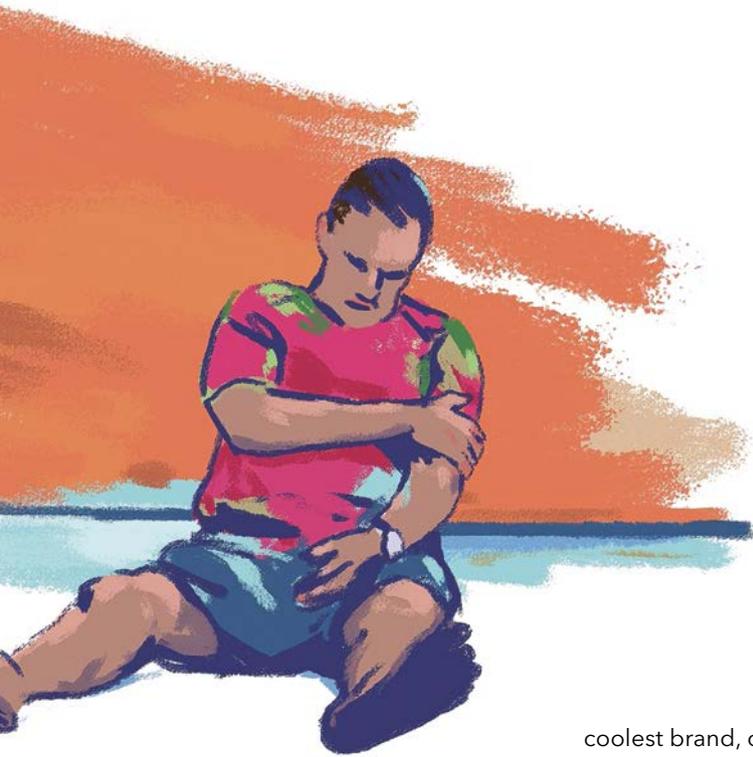
and scapegoat, we can better set up Black and Brown women for continued success. In part, I can do that by welcoming my community to walk alongside me. Together, we rise. Earlier in my career, there had only ever been one black female CEO of a Fortune 500 company. Now, there have been three. The number may have increased slightly from one to three, but that's still very, very sad. We haven't nearly been doing enough when it comes to lifting up Black women. In my own small sphere of influence as a CMO, if I can provide an example - if I can have young, Black girls and women say to themselves: «Look at Dara! She's Black like me, and if she can do it, so can I!» ... then part of my work is already done.

When did this idea of wanting to have an impact on the world first come up for you? Do you remember that?

It is deeply rooted in my upbringing, I believe. My grandmother is the daughter of a former slave who returned to Africa from the Americas. My family didn't have a lot when I was growing

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up. While I found joy in my humble beginnings I also started to dream, to have wishes and desires; even though I had no idea whether there'd even be the slightest chance for those to come true. When I became older, I saw how technology can change communities. I had the privilege of going to Harvard University because my late grandfather emptied his bank account to loan my parents money. When I came back to visit my family in Nigeria, mobile and financial technology had transformed the country. People were using their mobile phones to run businesses and lift themselves and their families out of poverty. People could send money to their families in the villages, so they could get health care. Both of these things combined - the dreams I had as a young girl, and the first-hand experience of the transformative power of technology - really ignited a spark in me. And I started to wonder: How can I use my talents, and the gifts I've been given, to make the world a better place? Ambition with contentment. That's always been my North Star. It's never been about the money, or the

coolest brand, or the most extravagant job. I just want to constantly improve myself so I can better serve my community and the world I live in. And I still want that today.

That's very noble, but I would think that's also rather exhausting at times? It is one hundred percent exhausting. I'm not going to pretend and say it isn't. But I get energy from my community. The community of girls and women of color from all around the world, that's where I get my power from. It's only 9:33 am, and I've already received multiple wonderful texts and Instagram messages ... from people I have never even met! (laughs) Let me give you an example: (pulls out her phone) «Easy waters never make strong sailors. You are wise, smart, beautiful and blessed. Thanks for all you do and how you represent us.» That's what somebody sent me today. How can I stop, or be tired, when I receive such messages? I'm not just out there representing myself ... and honestly, I wish that wasn't the case! I cannot wait for a world where we have more representation of Black women, women of color, where I can take a step back, and I will continue to do everything I can to make that possible. But until that aim has been achieved,

it's a pure, unfiltered shot of energy to receive such uplifting messages. They keep me going.

Marketing and communications leaders have a unique ability - and the right tools - to take a stand, to put emphasis on values and purpose. Yet, many of them seem hesitant to do so. Why do you think that is?

Because we live in a world where «everybody has a microphone». On the one hand, that's a good thing, because anyone can speak truth to power. But it's also challenging for brands, or the personalities leading those brands, because there are «trolls» and racists on the internet - and they have a voice, too. So whenever you're putting what you're doing or what you're thinking out there, you can become a target. And the more your messages get amplified, the easier a target you may become. Notwithstanding all that I have been privileged to accomplish, and the countless positive messages I get, I also receive nasty, racist messages from people who don't want to see a Black woman succeed. When you're in the public eye, for one reason or another, those hateful messages are inevitable.

And you'd argue that this is the reason for many marketers to «play it safe»?

Yes. When everybody has a microphone, anyone can criticize what you're doing. As I said - when you're being bold and saying something impactful, it's easier for people to take issue with your work. A critical comment may be published about your work, and if you react inappropriately to that comment ... you're probably

navigating yourself right into a storm. These things happen, and they make marketing and communication leaders nervous. I understand that. However: What'd be the alternative? If you just keep doing what you've always been doing; if you just keep saying what you've always been saying, you are never going to get through to new audiences. Taking risks – «the clear-eyed risks» I've been telling you about – is imperative when you want to distinguish yourself from your competitors. Brand can and should be a competitive advantage. By the way: You can even use some of the criticism people utter to do great advertising. We've done that at Peloton.

Could you go into a little more detail here?

We scanned our social feeds for people who had been critical towards their newly purchased Peloton bikes, but who then changed their opinion. One of them, for example, wrote: «This is an overpriced coat rack.» But two years later, he stated: «This is the best investment I've ever made!» And we launched a campaign around these quotes; just these, nothing else. We plastered it everywhere – print, digital, the Times Square in New York City. It was incredibly powerful, because we leaned into the skepticism our members displayed at a particular point in time to then shine a light on their personal journey. Eventually, it all worked out beautifully, but the days before the launch were filled with discussions among the team: What if it doesn't turn out the way we imagine it to? What if the negative quotes get a lot more attention, or people make fun of the brand? We had a good, honest debate – and then I made the decision to go for it. I took the risk, and I would have taken the responsibility if it hadn't worked.

You've talked about taking «clear-eyed risks», about being bold. Which other abilities do marketing and communications leaders require nowadays to stay relevant and maintain influence within their companies?



«We want everybody at the right place, at the right time, where they can make the most impact – and change the world for the better. Even the best rides don't last forever.»

There's three things I would like to say. One: I think that you need to have a vision of what you're trying to accomplish. And you need to be relentless about that. That's tough, you know, because across industries and companies marketing is one of those areas that unfortunately other members of C-Suite like to opine on whether or not they have the standing, expertise, or experience to do so. The Number One thing to do is to: Have a clear vision and be relentless about it. The second thing is: You really need to use data to inform decision making, but you must not let yourself be overwhelmed by data that you lose all creativity. I learned this from my former head of consumer insights, who used to say: «We're data informed, not data driven.» What she meant was that we must always take the data into consideration, but we must not let data diminish our creative potential.

And the last point ...

...the last thing I'll say is: It takes a team to win. I, for one, love my team so much. This is just the best team in

the world. They're so great, so resilient, so talented. What you should do, I believe, is hire the most competent people you can find and then get out of their way. Support and coach, but don't impede their success. Only when we as leaders do that, our companies – and we personally – will be able to make our mark on the world. By the way: That's also why I think the whole discussion about the average CMO tenure, which is generally shorter than other C-level tenures, is misleading. I think CMOs should stay in the job until their work is done. And when their work is done, they should move on to the next thing. Don't leave too early, but also don't leave too late. If you have a CMO who voluntarily says: «Okay, that's it, let's all move on to something new!» – I think that's courageous, that's something to admire. Because, like I said: We want everybody at the right place, at the right time, where they can make the most impact – and change the world for the better. Even the best rides don't last forever.