

## Linh Peters Transcript

**Linh:** Building that culture and that environment within an organization that really allows people to one sort of show up that way but also, like, see the benefit and the power of when you have a group of people that operate that way and the magic that we can do not only from a business standpoint but also just like an organization standpoint.

**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 in 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. Welcome back to today's edition of the Speed of Culture podcast. We are here in Las Vegas for the CES show kicking off 2023. And I'm so excited today to introduce our guest, Linh Peters, who is the chief marketing officer at Walgreens. Linh, thanks so much for joining today.

**Linh:** Thank you for having me. You're super excited to be here.

**Matt:** Absolutely. So I'd love to get started by hearing a little bit about your background. You've worked at some of the most prominent brands in retail and beauty and fashion, and it's an incredible career journey you've had. And I'd love to hear about some of the highlights and maybe some of the things that shape the executive that you are today.

**Linh:** Sure, I would be happy to. So I have spent the majority of my career in what I would consider to be consumer facing marketing organizations. Right, and so I've probably worked every customer journey, right. So I started my career at Best Buy. So you're thinking about customers who are buying refrigerators and TVs every seven years. And then I also went into the grocery industry, which is like daily, weekly, sort of like consumer experiences. So I think for me, I think the common threads are that I've always been incredibly fascinated by the customer. So mindset, behaviors, sort of just figuring out who they are and what they're looking for. And so I think that's always been the lens of which I've looked through my career. Right. So how do I get better, understand the customer? How do I create experiences that actually meet their needs and ultimately solve their problems?

**Matt:** Absolutely. And when you started your career at Best Buy in 2005, there was no iPhone, no YouTube. Facebook was just getting started. We were living in a different world. And people like you and I, who started our careers in the early 2000s or mid 2000s have lived through a transformation acceleration of technology that really is unparalleled in history. How have you been able to navigate these changes? Because marketing in 2005 looks nothing like marketing here in 2023.

**Linh:** Yes. No, I think that's totally true. I think the other big shift is also just like the shift of power to the consumer. Right. I think for a lot of organizations and businesses, they've had to actually upend their business models and their operating infrastructure because of that. And I think, to your point, like, that probably had never happened before. And so I think as a marketer, and I think as an executive, it forces you to really, I think, consider sort of things that are outside of your swim lane.

Right, so you're constantly thinking about not only how the customer interacts with our brand and our business, but just like, what is the customer doing? How do they live their lives? How are you using technology across the board? And so I think it's a much more holistic approach to understanding who your customer is and then trying to figure out how that applies to the business that you're in.

**Matt:** Absolutely. I mean, what I like to say is that the power shifted from the boardrooms to the sidewalks. And I wrote a book called Youth Nation about how the youth market, which used to be sort of an afterthought because they didn't have discretionary spending power, really had no input on the future of business. And now it's the opposite, where young people adopted Red Bull or the iPhone or TikTok or and then it became mainstream.

**Linh:** Right. And they're your advocates. Right. They're the ones that are going to convince their friends and their family, like, what's hot and what's new and the brands that are relevant.

**Matt:** Absolutely. So let's talk a little bit about your current role. So you joined mid last year at Walgreens, chief Marketing Officer. Why Walgreens? What drove you there?

**Linh:** I think that's a fantastic question. So I think, as a lot of people, I think with COVID it was just one of those moments for me to kind of really reassess my career and the things that were important to me. And my journey, I think, in life, is that I am actually a refugee and immigrant. So my family emigrated to the United States in the 80s. At that time we were surrounded by this amazing community of people who helped us do everything from fine housing to get into school, but also just like, navigating things like public health and public services. And so I am the product of having that wonderful community and that support and that guidance early on in my life. And so I think when the opportunity came up at Walgreens, our mission was to be the leading provider in localized healthcare and wellbeing. And so for me, it's an incredibly personal mission to be able to provide access and support and guidance to people in underserved communities in such an important space as health care.

**Matt:** Yeah. And the healthcare space, like the financial services space, has been very slow to disrupt. It's highly regulated. So in a lot of ways, when it comes to people understanding how their reimbursements for their health insurance or so many other iterations of the healthcare industry, it just isn't a great consumer experience. Compared to retail and other categories, which basically completely disrupt their business model with digital.

**Linh:** Right.

**Matt:** Is that something that, I guess excites you in terms of being able to tackle some of those challenges on behalf of those consumers?

**Linh:** No, it very much excites me because I think, to your point, I think especially when you're working in a consumer facing brand, like a Best Buy or Target or a Starbucks, you're always focused on the consumer and that journey and sort of like, how do you take friction out of the experience, how to create more seamless? And I think within healthcare, even as personal as it is, I don't think

there's that same philosophy and approach applied to it. So I think for me, it's incredibly exciting to figure out not only how we do it as a consumer facing brand and a retail facing brand, but also with our business model, we are expanding into a lot of opportunities that involve our B2B partners, right? So it's helping them understand the opportunity to better understand their patients and their customers. And how do we kind of build the connection between the B2B experience with the B2C experience, which is where we've historically played, right?

**Matt:** And at the same time, I just got an email this morning, right before the interview started from Amazon saying, welcome to your new Amazon pharmacy. Right? So now you have Amazon coming into the space and you have companies like One Medical that are trying to innovate and give this sort of like, retail health care where you can kind of walk in. Is that something that Walgreens is focused on in terms of expanding its addressable market?

**Linh:** Yes, it is. Well, I think that the differentiator that we have as a brand is that we are in every community, we have over 9000 stores. We not only have physical footprints in the stores, but we have a lot of relationships. Our pharmacists and our store team members live and work in those communities, which I think is incredibly important. So one of the things that we have is we have a concept called Walgreens Health Corners, mainly on the east and West Coast, but it's really a partnership to kind of bring that localized health care into those communities. And so when you walk into a store with a health corner, you actually have dedicated health advisors, right, whether they're pharmacists or nurses that actually are just walking the stores and are available there to talk to customers. So it's a different level of access than you would have with your pharmacist. Like, we still have our pharmacists in the pharmacy area of the store where you can talk to and pick up your prescriptions. But the Health Advisor is really meant to kind of bring together sort of the pharmacy experience, but also when you're just walking the store and you might need something off the shelf, right? It's more of an OTC product. They're there to give guidance, to give counsel, to provide input. And so that's a completely different model for us. Right. And we've seen really fantastic results with that in terms of just the level of engagement, things like NPS, and it's also creating better health outcomes for our customers in those markets.

**Matt:** That's a very cool concept. It's also something that consumers probably don't expect. They don't expect to walk into Walmart and have that sort of advocate. So I would imagine part of your job is storytelling, the evolution of Walgreens, because I would never think that the experience would occur when I walked into one of your retail locations.

**Linh:** Absolutely. So I think one of the things that I'm focused on is the CMO is how do we make sure that from a marketing standpoint, a go to market standpoint, how do we make sure that we are talking about those experiences and just making sure that customers understand availability and access to them? And so that's the other piece of this. Right, that's really exciting to be able to tell that story for Walgreens.

**Matt:** Yeah. So what are some of the ways that Walgreens goes to market to drive growth, to share its evolving story with consumers that you're really focused on here in 2023?

**Linh:** Right, so I think in 2023, I think there's a couple of things that we're really doing. So I think one is from a brand purpose emission standpoint, it's to your point, really talking about our narrative and our story as that localized healthcare and well being provider. And so I think that's really exciting. Right, and that gives us a lot of opportunity to not only do that within our own channels, but also how do we do that? I think within Paid, I think with Digital also working with our B2B partners in terms of just bringing that story together. The other piece that is really exciting about Walgreens is that we have a phenomenal loyalty program. So it's called My Walgreens, and we have 102 million members,

**Matt:** That's a big number

**Linh:** Which is a big number, right?. And I've worked for some really fantastic loyalty programs. But I think for us, there's a massive opportunity there because we know those customers are in our stores or in our environment. So how do we take all of the information and sort of like knowing who they are and what they're buying and sort of what's on their mind and apply that more holistically to help them manage their health? And the last piece I think I mentioned earlier is just around the B to B space. So huge opportunity for us to really create a differentiated value proposition for our partners in that space and really kind of bring in that consumer first, that data centric approach to how we can build better customer experiences for their patients.

**Matt:** Yeah, totally. And when you talk about 102 million members in your loyalty program, that's just an incredible amount of first party consumers. So the newer, I've been speaking to a lot of really prominent marketers here at CES, and so many of them talk about a full funnel approach.

**Linh:** Right.

**Matt:** And it's hard to have a full funnel approach without first party data. In the wake of all the recent evolutions of Apple and privacy, et cetera, you really need that first party data. I think for some traditional CPGs, they're going to struggle because traditionally they sold through the big box retailers. They don't have customer data. But Walgreens does. So how is that something that you look at as an asset for how you go to market?

**Linh:** Yes, that's to your point. Everything that you just said, it is an incredible asset for us. And I think the nice thing is that we have built this really holistic ecosystem. So we obviously are doing things to talk to our customers about Walgreens as our brand. But we also have this really fantastic media ad group, right? It's called Walgreens Advertising Group. And they are there to service our CPG and vendor partners to help them do that, to help them bring them into our environment, and to sort of make that match between their products and services and then the customers that are most relevant to them.

**Matt:** Got it. So if you look at you talk about the consumer journey in terms of the different places that you've worked at throughout your career, and obviously some of these companies like Target and Starbucks have really set the bar in a lot of these areas. When you think about the customer experience. So I'm a consumer. I'm not feeling well. Right. Do you see a world where I'm going to the Walgreens app and somebody's talking to me and either directing me to my primary care provider

to say, oh, no, come in, and you could just buy advil from us, or something. Like, do you see that as the role? Where in the consumer journey of a consumer not feeling well or needing sort of health devices does walgreens fit in in the future?

**Linh:** Yeah. So I think where Walgreens has historically played is either in that environment where, you know, our pharmacy is a huge component of our business, right. So oftentimes it's like when you're coming in to get a prescription because you aren't feeling well or because it's like post op care. And so I think the opportunity for us is to get much further upstream in terms of what the customer experience is.

**Matt:** Right.

**Linh:** So it's almost like health care and well being. It's almost, it's also preventative. It's just like, how do you kind of maintain and manage your health? And so it's not so much as like, you're coming in for an acute problem. It's just, how are we part of your journey and your everyday experience just to kind of, like, make sure that you're living well. So, to your point, I think it's everything from preventative, right? So, like, areas such as how to have better sleep, how to better manage your health, kind of how to better manage your condition. We can absolutely play in those spaces. And I think the beauty of Walgreens is that we have physical stores, but we also have a phenomenal ecommerce experience, right. So we have things like if you want to order something, we can deliver it in under an hour. So there are elements of the customer experience. And I think it's interesting. You kind of don't realize that we can be in your life until you're in the moment. Like, I was recently at a conference, and I was not feeling well, and I was like, okay, I'm here. I'm off site. I'm really far away, and I just went into my Walgreens app. I ordered some gatorade and some medicine, and it came. So it's like those types of things where I think those are the moments where people need us, and I think we can be there for them. And I think that's the exciting piece, right, in terms of just bridging physical and the digital.

**Matt:** Right, and when you talk about stuff like preventative care and getting better sleep or whatever it may be, ultimately that's going to manifest in content. You need to be creating content for the consumer. So do you spend a lot of your time thinking about what types of content are we going to create for the consumer? Where are we going to serve it up? And how are you looking at that strategy evolving?

**Linh:** Yeah, no, I think that's true. I think if you think about healthcare, we've seen stuff before where especially, like, with millennials, they're going to pop sugar, they're going to TikTok to get their medical advice right, which is, I guess, interesting, but it's also a little bit scary. And so I think the opportunity that we have, I think when you talk about content, is exactly that, right? It's providing guidance. It's probably, in some instances, debunking things that are out there?.

**Matt:** Trust. You want to be a trusted partner.

**Linh:** Trust, it's very much about trust. And I think that the nice thing with our brand is that we have incredible trust. Right. We are a 100 plus year old brand, and that's kind of where we started our history. Right. If you think about Charles Walgreen, it was really about being in the community,

about being trusted. His whole notion was, like, I want to treat everybody as if they were a family. And so we take that very seriously as a brand. And so it's like, to your point, how do you create content? How are you making sure that people sort of get all of the information? And I think in the moments where it really matters from a medical perspective, getting it right.

**Matt:** Right? Absolutely. So we were talking before his interview about being at CES. It's great that at the beginning of the year, you kind of can take a step out of the everyday business hustle and actually think about, okay, what do I want to accomplish, et cetera. So as a chief marketing officer and at a very prominent company, you obviously have a lot of priorities. What are some of the biggest challenges that you're trying to tackle this year and how do you go about sort of trying to solve those problems?

**Linh:** Yes. No, I think that's everybody's problem. Right. You need more hours.

**Matt:** Well, and to prioritize, right?

**Linh:** Yes. I think the things that we're working through are what I would consider to be probably just a lot of the same things that other marketers are thinking through. Right. So you're not only trying to think through just things like potential inflation and sort of the economy and sort of just like what's weighing on consumers' minds, I think, in that respect. But we're also still dealing with COVID and a lot of those things. And then just like your point, like the changing dynamics of the consumer, but also just the changing dynamics of the employer and employee. So there's just a lot of stuff happening. So I think for me it's incredibly important to really focus on the things that are priorities for the business. Right. I always say you have to be intentional as a leader about where you spend your time because it's very easy to focus on a lot of different things, be reactive, focus on a lot of things, and I want to solve everything. But my mantra is really what are the most important things that I can focus on and impact that are actually going to drive measurable impact to the business. And ultimately improve things that the customer experiences and team member experiences. And so that's really kind of how I focus on things. There's definitely a measure of prioritization and planning, but you also have to be nimble enough in terms of how you work, of your infrastructure, of how you manage your business to be able to react to some of those changing conditions.

**Matt:** Absolutely. So in terms of the pie chart of your day, how much time is spent managing up? Because I know a big part of being a CMO is working with your executive team and understanding the business challenges that go beyond marketing. You obviously have a team under you, you have outside partners. How do you break up, how do you spend your time each day? I know we talk about not being reactive, but you're one of those people who have a fixed schedule every day where you do things or is it kind of a little bit more fluid?

**Linh:** I think that's a fantastic question. So I do try to, I think, manifest that into intentions of ways of spending my time. Right. And so yes, I think for me there's really three areas. So it is definitely managing up. It's managing across the organization. I think with the executive team there's an element of managing my team. Right. So, like, the people underneath me that I would consider to

be really sort of the movers and shakers and really the ones that are driving results. And I think the layer that I feel like oftentimes as leaders we ignore is just your peer set. And so at the end of the day, for me, it's like I spend a fair amount of time working across my peer set because it really is about building those relationships, about building collaboration and trust. And so when you can kind of manage at that level, you're oftentimes going to prevent things from either escalating to senior leadership or you're also going to give better direction and guidance to your teams below you.

**Matt:** Right.

**Linh:** And I think that's where those are the areas where I feel like sometimes things sort of go sideways because you're having to either kind of course correct your team or you're also having to spend a fair amount of time managing up.

**Matt:** Absolutely. So I want to switch gears a little bit because if I look at your career from 2005 on, it looks like a very I don't want to say typical path, but like a tried and true path of becoming a CMO. You work at world class brands, you work your way up, but prior to 2005 I think that your life has been anything but typical. I've read a lot about how you immigrated to the US. I'd love for you. If you're comfortable with it, talk a little bit about that story because I found it incredibly inspiring and I think our listeners would really enjoy hearing about that.

**Linh:** Yeah, I'd be happy to. So I always tell people that I think before probably like 2005 when I would talk about myself, people would be like, where are you from? And I'd say, oh, I'm from Minnesota. Grew up in Minnesota. And that was sort of always my talk track. And I think especially, I think when we started our careers right back in the 90s and the 2000s, your whole approach was to focus on fitting in, right? Like, how can I sort of blend into everybody else and just make sure that everybody knows that I'm kind of cut from the same cloth? And so I think later on in my career, going through things like Black Lives Matters, through the sort of, like, unfortunate situation with Asian hate, it really sort of opened my eyes to the fact that especially as an Asian American woman, as an immigrant and a refugee, I have a responsibility to, I think, talk more about myself. And who I am and how I got here. And so that was sort of the catalyst for me to really talk about my experience as a refugee and immigrant. And so my family immigrated to Minnesota in the 80s, when we left Vietnam, we left on a cargo ship. So if you're familiar with the term boat people, we were boat people. And we left Vietnam, bought passage on a cargo ship. It was a totally illegal operation, but we were a family of amongst three or 4000 other people. And so we left Vietnam and our ship ended up in Hong Kong Harbor. And we had no idea where we were going. We just kind of got on the boat and like, okay, we'll end up somewhere.

**Matt:** How old were you?

**Linh:** I was probably about three, three years old. My parents at the time and two siblings, and my mom was pregnant. And so we ended up in Hong Kong Harbor. And at the time, Hong Kong had kind of just stopped accepting immigrants, refugees, because they were dealing with this massive influx. And so our ship got stranded in Hong Kong Harbor and we sat on the harbor for a good four or

five months, and they wouldn't allow us on shore. And so we just were living on this cargo ship in not very good conditions, didn't have food and water and some of those things. And finally there was a group of men that were just like, okay, we've got to do something, right? We just can't sit here. People are dying and people are getting sick. And so my dad was one of them. A bunch of them swim for shore. Not all of them could swim, but that was really the forcing function for the Hong Kong government to do something about it. And so we were in a refugee camp in Hong Kong for about a year, and then were luckily sponsored by a Lutheran church in Minnesota and brought over. And then I guess the wonderful thing is that we found out years later that that ship's journey was chronicled in a National Geographic article. So I have the article at home, which kind of talks about it.

**Matt:** We'll share it in the show next week for sure.

**Linh:** Yeah. Which is a little bit of a full circle moment. But I think when I told that story for the first time, I was at Starbucks and it was in front of the entire marketing organization, and I just had such a positive response. I had people that came up to me and like, thank you for telling me your story.

**Matt:** It's so inspiring.

**Linh:** And I think for a lot of people, it just allowed them permission to show up that way right. And talk about their own story and talk about their own journey and their own influence. And I think for me, it has absolutely shaped who I am as a leader. And I think the successes in my career, I think a lot of it, is innate to, I think that upbringing and that experience that I've had.

**Matt:** I mean in what ways of being an immigrant and very much a minority in business, how do you think that impacts the way that you have had to interact in the corporate world? Because obviously you're a fighter. It's in your DNA. Your family are fighters, right? But what other ways do you think has impacted your rise professionally?

**Linh:** I think we talk a lot about EQ, right? And now we talk a lot about authenticity. And I think for me, that's always been a part of who I am because that was sort of how people had treated me. Right. I mean, we had this group of strangers, this group of church parishioners who had never really even seen an Asian person, but they were completely open to spending their time and energy and opening their homes. Right. So I learned very early on in life about empathy, about community, about giving, about being vulnerable, about building trust and relationships. And so I've always really kind of centered that in terms of who I am as a person. And that just has manifested in not only how I interact with my peers, my coworkers, but also how I lead teams. And so for me, it's really about building that culture and that environment within an organization that really allows people to one sort of show up that way, but also see the benefit and the power of when you have a group of people that operate that way. And the magic that we can do not only from a business standpoint, but also just like an organization standpoint.

**Matt:** Absolutely. So if you're a young person in your career listening to this podcast and you want to end up in the CMOs seat one day, and maybe you're feeling like you're getting held down by the



organization you're in, or you haven't had great luck in 2022. What advice would you give to those people to get there? To get to where you are right now?

**Linh:** Yes. I always tell people it's kind of funny because people always ask me that question right now. I was like, I never started out my career as ever saying that I wanted to be the CMO. Right. And so I think for me, the things that I would tell people is one I think regardless of what level that you're at or what role that you're in, you really need to make sure that you are maximizing your voice. I always tell people it's very simple. Like if you are invited to a meeting and you're in the room, you need to say something. Right? You need to share your perspective. You need to share your voice because you have a seat at the table. So whether it's things like participating in the conversation or asking questions, I think oftentimes, especially when you're starting up your career, you feel like your job is to just sit in a room and listen. Your perspective is really important, your point of view is really important. It's all about kind of just how do we know more and understand more, right? So we talk a little bit about that. I always talk a little bit about the fact that for me it has been tackling problems that nobody else wants to take care of. Right. It's really easy, I think, to do the easy stuff. But I think the moments in my career where I've been incredibly successful and where I've seen sort of like seismic shifts, have been because I've taken on roles or assignments that other people just didn't want to take on. So I think that's the other piece and then I think the other piece of advice that I give people that has worked very well for me is just in terms of how you operate and how you show up. And I always tell people that for me, I always assume positive intent. And so that can have a lot of applications that can have a lot of meaning.

**Matt:** From others, you assume that other people have the right interest.

**Linh:** Exactly. I think when you kind of go into a conversation or a meeting or an interaction with that sort of at the forefront, you're going to show up differently. Right. You're going to interact and you're going to partner differently. I think oftentimes, especially in this world where everything is virtual and digital, it's very easy to kind of lose sight of that.

**Matt:** Tell yourself your own story.

**Linh:** Exactly.

**Matt:** Right. That's fantastic. So to wrap things up, is there one quote or mantra, given your incredible background that you tend to live by, that I guess drives you every morning when you wake up?

**Linh:** Oh, gosh, that's a good one. Honestly, I think it is the one around assume positive intent.

**Matt:** Yeah, that's a great mantra for all of us for 2023.

**Linh:** Yeah, because I think for me, that works both within my mantra, within the work environment. But I also think, just as a human being, especially now, it's kind of funny. Like you talk about things like, you know, labor shortages and travel bans and all these things to happen, but I think if you just

apply that to how you operate and how you think about interacting with other people in your life and the decisions that you make and how you show up, I think we could all benefit from that.

**Matt:** For sure. Absolutely. Well, thank you so much, Linh. This is an incredible interview. I can't wait for our audience to hear it and hope you have nothing but a prosperous 2023. I'm sure you will with Walgreens. So on behalf of Suzy and the Adweek team, thanks again to Linh Peters for joining us. Be sure to subscribe, rate and review The Speed of Culture podcast on your favorite podcast platform. Until next time from here in Las Vegas at CES. See you soon. Take care everyone. Bye bye.

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