

COLUMNS

Hershey CMO: Marketing now part-art, part-science

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Peter Horst, chief marketing officer of The Hershey Company, at Cannes Lions 2016

By **Dan Hodges**

Cannes Lions' Festival of Creativity last week attracted the great and good of advertising and marketing. Among them was Peter Horst, chief marketing officer of The Hershey Company, one of the leading chocolate makers nationwide.

Mr. Horst set time aside to share thoughts on Cannes Lions, staying on top of trends and dissemination of knowledge and information within the company. He also discussed his top worry.

"The world is moving so fast, I can only read so much, hear so much, so I live in constant anxiety of falling behind or missing something," Mr. Horst said.

Here is the interview:

What is your impression from your week at Cannes Lions?

This is my first visit to Cannes Lions and I came for several reasons.

I have always been passionate about doing great work. I am a big believer in the art of what we do and driving business.

It is important to be open to many sources of inspiration and learning from others. It has long been on my mind to attend Cannes Lions. I wanted to be surrounded with inspirational work from great people.

I think what is fascinating is that the world of marketing has evolved. It has become part-art and part-science.



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When you look at the number of tech companies, data companies and analytics companies attending, they have become an interwoven part of this world.

It is a great place to both think deeply about both the art and the science of marketing, which makes it really exciting.

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I heard from some executives that have been coming here for a dozen years or more that the focus has changed. They remember fondly the days when it was focused solely on creativity and some people also lament that brand people like me are attending.

As I look at the challenges ahead, being in one place where the art and science come together is a unique opportunity.

I was on a panel about "Is technology making creativity smarter?" which to me is one of the interesting questions before us, so Cannes Lions makes it all come together nicely this way.

In a time when both technology and consumer behavior are changing so rapidly, how do you stay on top of trends? What is your process for staying in touch and avoiding blind spots?

Frankly, this is one of the biggest things that keeps me awake at night.

The world is moving so fast, I can only read so much, hear so much, so I live in constant anxiety of falling behind or missing something.

I think like most of us, I take a multichannel approach.

I read and am selective about the kind of networking opportunities that I participate in.

I also reverse-mentor and spend time with my team to exchange what is going on as another source of insight into their worlds.

It is a challenge as your role broadens in scope. You are further away from the point of contact from this innovation, therefore the freshness and the currency of your hands-on learning can be limited.

As the CMO, you distill all of the market inputs and innovation to your CEO, CFO, CTO, COO and the great organization. How much of your time is spent educating and teaching the company internally?

Well, not nearly enough time and that is something that we are focusing on.

We take a multichannel approach. We use case studies and less formal ways such as setting up time for digital donuts for Friday morning, so we can exchange information on an informal basis.

We are really transforming Hershey's marketing model to be much more richly infused with digital and social content.

Would you come back to Cannes Lions and what would you do differently in 2017?

I would definitely come back to Cannes Lions. I found that it is unwise to program every minute of every day with meeting and events.

As I reflect back, what I have heard from others, it wasn't a speaker session or a dinner. It was those chance serendipitous moments, when you meet someone and strike up a conversation and find a shared issue or interest or make a connection to follow-up on.

I found the time spent in the basement, reviewing all the works and seeing all the creativity going on around the world, a source of inspiration.

Next time, I will leave myself breathing room for chance encounters. I leave time to go really deep and to immerse myself in the key areas of interest.

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