

Makers of Tomorrow: Criteo CEO Megan Clarken



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Advertising-tech company Criteo hopes to shift away from being known as a niche leader in ad retargeting and redefine itself as “the ad-tech company for the open internet.” Leading that charge is Megan Clarken, who was hired as the company’s chief executive in October 2019.

Clarken’s task isn’t an easy one – ad tech is struggling to keep up with the changing current of consumer attitudes toward data tracking and targeting, as well as the policy and throttling measures being taken in response by governments and browsers. And a global pandemic has made it even tougher. I caught up with her in hopes of learning more about these

challenges, and what overcoming them will look like for both the brand and industry as a whole.

You've been tasked with transforming the Criteo business amid a global crisis. What would you tell other companies going through a similar experience?

It's heartbreaking to see this pandemic affect the day-to-day lives of so many people and their loved ones across the world. Professionally, I often get the question, "Have you ever been through anything like this before?" And the truth is no; no one has. I'm stepping foot into unknown territory as so many other leaders are. It does remind me, though, of an earlier experience in my career when I was employee number four at a startup. Being one of the first employees, I was a part of the team that turned the lights on and raised money to grow the business. Suddenly, we hit the dotcom crash and had to let go all 160-plus employees, eventually turning all the lights out. It was one of the hardest experiences and toughest economic environments I've dealt with professionally, but it pales in comparison to the situation we are currently facing.

What I can say is that while leading an organization through a challenge like this, compassion plus decisive leadership is what people need most. It's important for leaders to stay on track with their long-term strategy, keep the team moving in the right direction and be agile. I always come back to the same analogy: Ensure that your organization moves like a flock of birds. Every person should know what is going on, where they are headed and what they personally need to do to achieve a collective goal. If one person veers off in the wrong direction, the people around them should be able to help them get back on the path that the company is headed on.

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What specific challenges is the advertising industry facing and how are you helping brands navigate them?

The key task for marketers now is to be even more conscious of their messaging and adapt it to today's reality to give the consumer added value. For branding campaigns, we're seeing a big pivot to more human-centered advertisements, as opposed to product-focused ones. That said, a large part of what we continue to do is help our clients send the right message to their customers at the right time. For some partners, that might mean helping them show products their customers need, tailored to their environment.

And brand safety is an ongoing concern. It's more important than ever to use the right set of tools to avoid brands appearing alongside unsuitable or brand-damaging content.

How can advertisers adapt to shifting consumer habits as the economy reopens?

Smart marketers will use data to make informed decisions, set benchmarks and track the progress of their strategies across channels along the way. If you have a comprehensive view of your customers, you can mine the data for insights to understand how their behavior has changed. Use what you learn to shift strategy (for example, adjusting featured categories and merchandising), and lean into current trends in outreach. We are navigating uncharted waters right now, so it's important for advertisers to pay close attention to what is working and what isn't so adjustments can be made swiftly.

In addition, advertisers benefit from an omnichannel strategy that delivers a unified message. During the pandemic, consumers have been influenced by more channels than ever with the rise of connected TV, new social media channels and in-app shopping features, so their shopping habits have changed.

Advertisers must take these new behaviors in mind to engage and reengage with consumers in the ways they like to shop, in addition to in-store.

What role do you think advertising will play in the rebound for brands?

The rebound of America will require a tremendous amount of TLC. Given the various stages of reopening and awareness, it will be important that brands are implementing advertising strategies that are regionally based and adhere to state and local governmental policy.

There is an opportunity for brands to use advertising as a key component in disseminating their unique messages and as a platform to provide a sense of localized community that ensures consumers feel safe in their purchasing decisions. Leaders across the advertising industry will need to work hand-in-hand with these brands to ensure their omnichannel advertising strategy aligns not only with the core values they've instilled in their current customer base, but also look at broader regional policy to ensure a smooth transition for brands when reopening.

As stores begin to reopen, brands should keep consumers updated with awareness campaigns that reflect the current status of their store and what consumers can expect as the "new normal" in-store experience. Many consumers will be debating whether to continue shopping online instead of going in-store, and what is communicated in these campaigns, particularly the exchange of value, will help inform that decision.

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What's the one prevailing piece of advice

you'd give to advertising and marketing leaders right now?

Consumers have to get to products that they need and, most importantly, what is available to them and can be delivered. Consumers are also looking for ease in getting to this outcome. Getting the right message, to the right person, at the right time, on the right device, is the winning formula right now. It not only helps with brand awareness, but it helps with product consideration and, ultimately, conversion and loyalty.

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