Snap’s chief business officer is leaving to run ads at Netflix

Netflix has found an executive to lead its plan for an ad-supported tier: Snap’s chief business officer and top ad exec, Jeremi Gorman.

Gorman on Tuesday told colleagues at Snap that she was leaving to join Netflix along with Peter Naylor, Snap’s vice president of ad sales for the Americas, according to two people familiar with the matter. Russ Caditz-Peck, a Snap spokesperson, confirmed the departures.

Both Gorman and Naylor are leaving Snap amid a restructuring of its ads team and layoffs hitting the social media firm this week. Snap plans to cut roughly 20 percent of its workforce starting Wednesday, *The Verge* earlier reported.

Netflix has had its own rounds of layoffs this year, cutting hundreds of employees and paring back programming after reporting its first subscriber loss in a decade. Now the company is preparing to launch a cheaper tier supported by advertising that could cost between $7–$9 per month and exclude extras, like the ability to download videos.

Kumiko Hidaka, a Netflix spokesperson, confirmed that Gorman will be the company’s President of Worldwide Advertising and that she’ll report to COO Greg Peters. Naylor will lead Netflix’s ad sales organization and report to Gorman. *AdAge* first reported on the hires.

“Jeremi’s deep experience in running ad businesses and Peter’s

background in leading ad sales teams together will be key as we expand membership options for consumers through a new ad-supported offering," Peters said in a statement.

https://www.theverge.com/2022/8/30/23329583/snaps-chief-business-officer-is-leaving-to-run-ads-at-netflix