

Mike Shields (3s):

Hey, guys. This is Mike Shields, and this week on Next in Marketing, I spoke to Bonin Bough, Chief Growth Officer at Triller. Bon is one of the more dynamic speakers in marketing. We talked about why he thinks for brands right now, email and cookies are a waste of their time, and why he is worried some marketers might fall back into bad habits after the pandemic. Meanwhile, Bonin walks us through why he decided to join Triller, which he sees as this generation's MTV. Let's get started.

Intro to Next in Marketing (23s):

Everything we know about the media, marketing, and advertising business is being completely upended, thanks to technology and data. We are talking with some of the top industry leaders as they steer their companies through constant change. Welcome to Next in Marketing. Presented by AppsFlyer.

Mike Shields (43s):

Hi, everybody. Welcome to the Next in Marketing. My guest this week is Bonin Bough. He is the Chief Growth Officer at Triller. How are you? Thanks for being here.

Bonin Bough (50s):

I'm fabulous. How are you? I'm happy to everybody out there.

Mike Shields (53s):

Yes, I'm doing well. We're really excited you're here. We'll start with an easy one because I think Triller has been in the news and people who have an idea think probably that it's something in social media, video, and music, and something. I'm not sure if everybody totally has a great handle on it. Just tell us about the company.

Bonin Bough (1m 14s):

Yes, of course. I think a lot of people think, shorthand, is that we are a short-form video platform. That's where we started but we've expanded well beyond that. We really believe that we're building the First open ecosystem in the digital landscape that's really powered by culture. We feel that we are not only just a place where culture is reflected, but we actually create a culture and a part of the culture. First, when you look at the short-form video app, which everybody downloaded, the camera itself is probably the best camera in the world. We have close to 30 patents that look at everything from the video that's uploaded to the peaks and troughs, or the music that you select.

Bonin Bough (1m 56s):

It does rough cuts, making it really easy to create a professionally generated video, which is why creators love us when we start off as the destination. I think when you step back and really think about Triller, first, as a company and the reason why I joined is because of the ethos. We believe that every creator has the right to monetize their creativity. When you really think about how a lot of platforms have been built on the back of creators, the creators benefited somewhat but when we started, that was our core mission. We were the first

to sign deals with the labels that allowed for artists to actually get credit when their rights-protected music is put up on a short-form video credit towards the billboard charts, but also towards streams so they actually make money.

Bonin Bough (2m 40s):

Really, helping them build their business. The music industry responded so much that when you look at our series A, the 50% were actually artists themselves investing. The other 50% were labels, and then institutional.

Mike Shields (2m 53s):

Let me stop you right there. Go ahead.

Bonin Bough (2m 55s):

Then when you look at what we're doing, we created tools for influencers to monetize their creativity. We bought verses from every artist. That was a part of that. It became a part of Triller. Really, I think that that's our ethos and we created, ultimately, an ecosystem that has cultural assets, like a versus like fight club, and then our almost 60 short-form video TV shows, our houses.

Mike Shields (3m 25s):

I was going to say, it seems like you're leading to say this is really for the pros. This is for people in the music industry. I was wondering if you were to just make a distinction that it's not necessary for these born-on-the-web creators that you've seen propagate other platforms, but now you've got influencers. This is for people that have followings. This is for comedy. It's all kinds of formats. It's not just music artists?

Bonin Bough (3m 47s):

No, no, no. We're one of the largest platforms in the world in terms of short-form video but we have a massive cultural ecosystem. It has the largest influencers and the planet who are posting content, doing TV shows, or participating in our events. We really see ourselves as the MTV of this generation, where we are creating a brand and an ecosystem where creators and users can experience the culture.

Mike Shields (4m 11s):

When you talk about shows, how much are you guys in the business of, or do you want to be programmers? MTV eventually had to start making shows, a lineup, and a brand. Many platforms wrestled with whether they want to be "let the audience just do whatever they want with it and build stuff" or versus "let's have a line-up, let's put some money behind some certain things." Where are you with programming, if you are?

Bonin Bough (4m 36s):

Yes, we're doing both. We do have a short-form video platform that gives us a ton of data and insights on what the consumers are looking at, what talents are working, and then we're taking that talent and we're

actually creating TV shows out of that. We also create, for example, we've got the fight clubs. That's an owned and operated property. That's a pay-per-view event. The Tyson fight that we did last year was the eighth largest pay-per-view event in history. The number one digitally bought event in history. Yes, we are owners and operators of assets, as well as allowing creators to create whatever they want on the platform.

Mike Shields (5m 10s):

Right.

Bonin Bough (5m 11s):

That is also a place for sponsors and partners because they can actually integrate with a brand that they can stand behind that has a mission and a vision and cultural relevance in the world, but it allows them to also go beyond just, "Hey, let me put up a digital ad and a short-form video platform. Let me actually wrap myself in and around very big cultural moments and cultural assets."

Mike Shields (5m 37s):

That's a little bit different. Most of the platforms allow for branded content of some kind but you're really talking about partnering on a piece of an event or a piece of programming that a brand is integrated into yours or as part of from the start, perhaps.

Bonin Bough (5m 51s):

Yes, from the start of the things that we already have, the ability to partner with versus, the ability to be a part of the fight club. The partners that were part of the Tyson-Jones fight last time, and that was, again, a theatrical piece that we did realistically. It wasn't just a fight. We actually merged the biggest names in music with the biggest names in combat, and then shot it with directors that shot the fighter. It really created an at-home viewing experience, 22 camera angles. That had never been done before. For every partner who partnered with that, it was the best day in the history of their organization for downloads and the best day for actual business and transactions. We're creating these assets that have huge cultural relevance and then allowing people to partner with us in unique and different ways.

Mike Shields (6m 35s):

Good. I was going to go back a little bit in your career before this job. You were on your own. You've got your venture fund but you didn't have a full-time gig like this for a little while. What made you want to jump into this role?

Bonin Bough (6m 48s):

I never thought. I was on the beach. I was happy. What we saw, first of all, the ethos. It made me think to myself, "Okay, at the end of the day, here's a platform that's actually trying." When we launched <inaudible>, we take 30% versus 70 that other brands take. That's just the clear fees from some of the real business that is breathing and living its ethos in terms of really, truly creating a democratized landscape for creators to

actually make money. To me, that felt like a really great place to be because we can actually change the way platforms live in this world. In the other piece too, it was that we really want to create a brand.

Bonin Bough (7m 31s):

We want Triller our merch. I get stopped at the airport all the time. People are trying to buy the merch off my back. We've actually created a brand in the world that means something, that stands for cultural relevance, and that's different. For me, as a brand builder, that was very building to the biggest brands in the world, the most culture-relevant brands in the world. That was very important to me. At the same time, being a part of something that has a much bigger mission, which is how do we continue to create models for creators? Having been on the creative side for many years, myself, and having seen what's happened in the marketplace, I thought that here's a real opportunity to make a difference from a platform perspective and I've never been on the platform side.

Mike Shields (8m 10s):

You joined right as the pandemic's hitting, which I'm sure upended a lot of the plans you have. What was, I guess, being home probably helped you? People are being home, but I am sure that you had a lot of other events. How did that change your game plan coming in?

Bonin Bough (8m 28s):

Man, we had started conversations in December. I came in March. We had planned to do Coachella and we left, I think, LA on the 15th. Of course, that was done.

Mike Shields (8m 40s):

Nice to meet you. I'll never see you again.

Bonin Bough (8m 43s):

Right, but what's great about it is as an organization, the leadership really rallied everybody. Quite frankly, every single person on the team came together and thought, "How can we, again, provide a way for our biggest core user base, which was the music industry at the time, to consumers to continue to enjoy music, and for music to continue to perform. We knew that that was going to get hit so we announced CoTriller. We got our hands slapped by Coachella so we changed it to Triller Fest. We launched the largest virtual festival that had ever been done. It was three weeks after the pandemic hit. We had 180 acts, big names, small names, emerging names, three days of content.

Bonin Bough (9m 26s):

We really readjusted our plans around really supporting the music industry and helping to bring performances live, as well as, pre recorded performances and music to the world. That moved into also how do we sheep? How do we think different around are influencers? What do we do with our influencer strategy and really creating houses where they could live in bubbles, where they could still create content, have scale

and reach, and brands could still partner with them. It's really just rethinking that but it's been positive and negative. I think at the end of the day, for me, what's been amazing, this is just the story of humanity in general, how much of the people in the organization pulled together and reshaped everything around, supporting the community and what was happening.

Mike Shields (10m 13s):

At the same time, you still have your venture business going, correct?

Bonin Bough (10m 19s):

I'm Triller for life right now, man. We have investments that still run, but this is the full-time thing. At the end of the day, I think people forget sometimes how hard it is. We're competing against the largest company in the world. Then the guys underneath us are pretty good as well.

Mike Shields (10m 37s):

Yes, the world on both sides.

Bonin Bough (10m 39s):

Right, the fact that we were even in the conversation with these guys, and we also brought the largest brands in the world on the platform. They're seeing a ton of value. We're creating stuff for Pepsi, Levi's, McDonald's. Vogue just wrote a whole piece about us being the next future of beauty. This is really about digging into those cultural areas and creating stuff that doesn't exist in the world of creators right now.

Mike Shields (11m 2s):

It's a tough time for a side hustle as of the moment.

Bonin Bough (11m 5s):

Yes, this is a full-time gig. Yes.

Mike Shields (11m 9s):

Okay, so I definitely want to come back to what you're doing with brands, but I'd love to maybe just take a step back in different parts of your career. I know you as the guy who oversaw media budgets at Mondo Lee's, which I'm sure feels like a long time ago. Do you think about what that gig would be like right now? You have not only, like you said, that everyone's shopping habits have been totally changed, but the pandemic, entertainment, and the way to reach people is also so much harder. Then you have so much going on with the way that you track people online is changing. Could you imagine what that role is like at the moment?

Bonin Bough (11m 44s):

Triller just made an acquisition of a company that happens to be text-based. When I quit, I was living in

China, I was watching WeChat grow. I quit because I thought messaging was going to be a part of the future. I wrote the book. Text Me at 646-759-1837. If you text me and you put an AppsFlyer, I'll send you a free copy but I really saw that. The other thing that I have been working with, one of the data guys on, is that the phone number will be the new identifier. I still believe that. What really happened was we accelerated consumer behavior. What would have taken five years, it happened in five months.

Bonin Bough (12m 25s):

I think that when I was leaving, my general direction was, I had launched a messaging lab with Facebook to lean into text messages. This is 2016. For me, right now, I would have two singular goals, which is capturing the phone number of every single person that buys my product.

Mike Shields (12m 44s):

More than email, you mean?

Bonin Bough (12m 45s):

Emails are a waste of time. It's not even a thing. When you see the response rates that you get from messaging, that is the future. Also, owning consumer data. Most of these guys, still to this day, own a cookie. You see the cookie apocalypse is upon us and you see what's going to happen there. I think that is the first and foremost. Then I think having been able to build a skill set that can be nimble. I interviewed. I did an interview show, Positivity and Pivots. I interviewed CMOs from across all the industries that were hit right at the beginning of the pandemic. There was a great meme that said, "Who drove digital transformation the fastest?"

Bonin Bough (13m 25s):

Was it the CFO, CEO, CMO, or COVID-19?" Hopefully, what really happened was that the lessons learned about how fast organizations can actually shift and adjust are actually turned into a muscle memory around flexibility because the only thing that's going to happen is that these platforms are going to continue to come, evolve, and change. You're going to have to continue to go to where consumer behavior is. To me, those were the two things that I would be focused on but those were some of the things that I was always focused on. I think now would be a more fun time than ever because so many people are still, mindset-wise, slow to move there. If you have gotten an organization to a point where you could move it fast, you can win leaps and bounds right now.

Mike Shields (14m 7s):

Yes. Well, I guess, the challenge is going to be like you described it. They were pretty slow-moving. I'm talking about the big CPG companies, cautious, careful. They probably have to move like crazy in the past year. Do they want to go back in time and just pretend that everything's the way it was or are have they been able to shift too like this?

Bonin Bough (14m 26s):

Ninety-five percent of them will go back, just the inertia, unfortunately. I think what's going to happen is 5% are going to see a break-out. We are going to see those success stories but sadly, companies now are going to struggle with all types of things. Top talent is going to say, "You know what? I don't have to live in New York where it's super expensive. I can actually live on a beach or I can live on a mountain." Companies are going to wrestle with what work looks like? How do you keep top talent now? Top talent saw a whole changing world. The other thing they are going to wrestle with is the pet food industry. Nobody is going to the store again to buy five-pound bags of pet food.

Bonin Bough (15m 8s):

That's done. There are so many of those consumer behaviors that have been set in place because it was a year. There was enough time for it.

Mike Shields (15m 17s):

It's so obituary now, yes.

Bonin Bough (15m 18s):

Right, it's never going back. 80-year-olds are using seamless. That's the thing now. Do you know what I mean?

Mike Shields (15m 24s):

Yes.

Bonin Bough (15m 25s):

That's the question. Who's going to appreciate those consumer changes and actually change our organization because it's going to be easier for organizations to fall back into their bad habits. Consumers actually saw positive adaptations to these changes.

Mike Shields (15m 36s):

Even before all this happened, you would see some of this coming because you sold it. You helped sell a direct consumer brand to Unilever.

Bonin Bough (15m 44s):

Yes.

Mike Shields (15m 45s):

I feel like there are a lot of them.

Bonin Bough (15m 49s):

You know what's crazy? Just saying a couple of things. One, chief media officer. There had not been one at a major organization until I came along and said, "This should be." Two, it should be looked at as a true investment. Not that I'm buying but I'm actually investing. The other piece to that was we had built ecom. I took on ecom and I'll never forget. The senior leader was like, "Is it really going to make people buy Oreos online?" I was like, "Oh my god." We took him from 65 to 265 in the 18 months I ran in it but we also launched direct-to-consumer. We did the first-ever Oreos. In a 102-year history, Oreo delivered directly to consumers. They are the wonder-filled personalized Oreo program. We're already moving to that DTC model before. Yes, then we sold the business to Unilever.

Bonin Bough (16m 30s):

By the way, that business, the reason why we took it from 200 million to 300 was that we use messaging. We built databases of phone numbers that became a huge part of our ecom strategy. Yes, look. Again, it's relatively easy for those that want to go out and take it. I even think DTC businesses are coming into a weird place now too, because eventually, consumers are going to say, "Hey, I have a thousand subscriptions that are all delivering something to my house. What's going on here?" Slowly, not even slowly, quietly, we're not realizing how much Amazon is actually eating those folks lunch. DTC businesses are set up with a single belief, which is that "I'm superior because I own the customer data and my competitors don't." We also have a DTC business now, too, a baby food business, but one of the big things that I was trying to focus on three years ago with DTC businesses was, who cares?

Bonin Bough (17m 25s):

Go and figure out how to win on Amazon and then tell the person to text you once they received the product to win something free so you can still get consumer data and manage the purchase and all those kinds of tools.

Mike Shields (17m 36s):

You will have a relationship and use the power of Amazon.

Bonin Bough (17m 39s):

100%. The DTC businesses have hit walls. They're not really truly growing in terms of base revenue. Valuation, great, but real true revenue. Most of them barely make it into a place where a mandoline would even care about outside of the hype, which means you've got to break a hundred million, 200 million. Part of that is because the Instagram buying traffic game is done now. What's the next thing? A lot of these guys are struggling to get out of what they call growth hacking. That's why if you see them on television like we took some brands and put them into the Tyson event that had never done TV. The power they saw of that. I'm not a proponent either way.

Bonin Bough (18m 19s):

I love digital but the power they saw off of the brand-building capability that actually turned into a call to



action where huge. Now you're seeing the DTC brands trying to figure out the TV. Anyway, it's hard to build mega brands. I think these DTCC businesses are going to come into two things. One, consumers are going to say, "Why do I have all these things? Why can I just subscribe and save on Amazon?" I think Amazon is the new battlefield for DTC businesses. Then I think they are also going to run into the fact that these channels are harder and harder to get the pace of growth you want.

Mike Shields (18m 53s):

Yes, and you hinted at this earlier, they're all racing to try and get as much data as they can on both sides. You're advocating for cell phone numbers being bigger than email, but I don't know. All of them are wrestling with this cookie apocalypse and what do they do. It seems like there's a lot of denial going on about how many brands you want to have a relationship with and what they could do about it.

Bonin Bough (19m 16s):

Yes, I definitely think that people make conscious decisions. We have a pretty big tech business that we invested in. I watched them grow through this time period. It's huge, but if done correctly, brands are okay. The general thesis is that the news feed of your life is that messaging world. You are going to allow brands that tread lightly and give value to your feet, but the great thing about it, like the other day, Delta Finley. You can now text and change. Do you know what's great about this? Think about how you can operate in these channels in the same way that you operate in the world. It's like, "Okay, this flight's unavailable.

Bonin Bough (19m 56s):

Would you like one of these three flights?" I don't have to respond immediately. I can actually go check with my wife and find out, "Hey, honey. Am I allowed to fly in one of these types?"

Mike Shields (20m 5s):

Right, right.

Bonin Bough (20m 5s):

Then I can go back in and the conversation doesn't have to be synchronous. It can be done asynchronous, which is amazing. Customer service is <inaudible>.

Mike Shields (20m 11s):

You don't have to catch the chat person when they are unavailable and have all the questions. Then you can't log in.

Bonin Bough (20m 16s):

100%, so all of the sudden, the flexibility and the ability to build a relationship and true value equation changes in this channel. I think it is huge. Again, I would be rushing as a brand to get peoples' phone numbers. I tell you. We work with a lot of makeup businesses. Some get it, some don't but those that are

now beginning to see the power are like, “Oh my God. That is the next holy grail.” From a phone number, which is the conversation to have with the CEO of Liveramp, you can get anything else you want. What else do I need? I can target you by phone number. Phone number is connected to address geo, like identifier or whatever is available.

Bonin Bough (20m 57s):

People are keeping their phone numbers.

Mike Shields (21m 1s):

You're building out the advertising business for Triller, but how much are you guys being rocked at all or pressure about? What's going on with Apple and the changes they are making with how you can track people? If you have permission to, are you fine?

Bonin Bough (21m 17s):

Before this, we have made a pretty extreme data decision around not sharing user data. We already have taken that approach so we're okay. We're not building a business that's based on cookies. We're building our businesses based on analysis of content.

Mike Shields (21m 33s):

You were hacked in by default.

Bonin Bough (21m 35s):

Right. Well, that's the thing. We're actually saying, “There's a world where you can go back, where you understand what type of cultural relevance does your consumer care about. You wrap that content with your messaging.” That's just a different ball game because it's a lot more expansive if you're going to get users that you otherwise wouldn't have thought of. It's not this pure look-alike situation where you'd get caught almost targeting the exact same people. I used to say, we have to shift clusters to culture. We're so used to data clusters of folks but the reality is, as many of them, the cultural differences are what separates them.

Bonin Bough (22m 17s):

You can be an Asian American, live on the West coast, surf, and be the same Asian American on the East coast who took over their families' business. The values systems are totally different, no matter whether you look the same, the same age, or the same ethnicity. Those cultural value systems are what allow brands to hold on to and take off quickly. That's what people forgot. The best presentation I've ever seen on data, and you'll hear everybody say this. I don't want to win awards. I want to sell products, whether or not they're mutually exclusive. That's the thing, the sad thing that people don't realize. This British guy gave a two-hour presentation on creativity. This is going to be those boring presentations on creativity that you've ever seen.

Bonin Bough (22m 59s):

What he did was he track every single brand that had won Cannes Lions, Effie, all of the awards, against those that hadn't in every single category. Without fail, every single brand that won awards in their category did two things. One, they grew faster. They found cultural relevance locked into something. They grew faster. The second was that they had a greater price elasticity. People were willing to pay more money because they thought that thing was culturally relevant. That's what it comes down to. You are willing to buy a thousand-dollar pair of Jordans because they have meaning to the culture.

Mike Shields (23m 36s):

The halo trickles down to the consumer. They understand it.

Bonin Bough (23m 39s):

Yes, the pricing into growth. That's what people fail to realize. Those brands that attached themselves when hip hop was taking off when EDM was taken, all of those things. Music is huge, which is why we've been able to drive the growth of many of our partners. That's what people fail to realize. It's that culture is the ultimate driver of growth no matter how you cut it now. Even Pepsi back in the day, the choice of a new generation, created cultural meaning and attached themselves with Michael Jackson, and Flu. There's a great podcast, the Business Wars about Coke versus Pepsi. That's an interesting time period to see how much Pepsi grew over Coke.

Mike Shields (24m 16s):

I've got to check that out. You're trying to explain how influential culture is to pretty senior CMOs, agency people that just figured it out like, "Oh my God. Snap and TikTok. Now you're trying to get in there." They're trying to figure out, "Where do I spend my money this year?" Because everything is changing. What is that like for you to try and get in there? Are you trying to talk to the TV guys, social people?

Bonin Bough (24m 39s):

At the end of the day, we do a lot of client-direct. Then at the end of the day, we do a lot of agency. There are two things that we did. One, it takes most platform's a long time to actually have a brand strategy group. We have a brand strategy group.

Mike Shields (24m 58s):

From the beginning?

Bonin Bough (24m 59s):

From the beginning because I'm on the other side. I know what it's like. People who are actually creatively thinking about how to leverage our platform but more importantly are understanding your business goals and objectives. What do you actually need to accomplish? We will create programs, white-gloved, hand-held creatives, and all of those pieces that whether it's us getting talent for you guys. When you look at the work that we did for Pepsi, every single one from Chance, the rapper, Demi Lovato, St. John's, Chloe and Hailey,

all that were talent that we brought to the table. We build out the production. We also have soup to nuts created a platform for Pepsi to own music and voting. We created that for them from the roundup. We created Pepsi's Wildest Dreams, which was their talent show from the ground up.

Bonin Bough (25m 42s):

That was a big impact in the South region for Cherry Pepsi. Everything that we've done started off with brand strategy, which is something that's very different. Really, the second, a big component of that has been, we create assets that are understandable beyond just the short-form video. You can, all of a sudden, understand. Everybody knows live, right? Our purchase of Verses. This is the largest live music platform on the planet full-stop. Three million concurrent viewers on any given one. Those are assets that are easily understood by brand marketers. Tyson or the fight club, easily understood what it looks like to have a top 10 pay per view event because they've seen those in other places.

Bonin Bough (26m 30s):

Our conversations are usually at the most senior levels, and it's really about creating things that are ownable, can grow with the brand over time, and have a real impact on the inflection of their business. Don't get me wrong. If you want to drop a short-form video into our in-feed video platform, we will do it with you but at the end of the day, if you really looked at the client bases today, we are really building out unique integrations with every single client. A lot of times, at first, it was calm. We are launching social selling in a big way with a big client, which we believe we're going to crush the social selling space. I think that that's in a different conversation.

Bonin Bough (27m 10s):

When you have conversations with the folks that get it, like we told a number of folks that we were going to reinvent boxing. People realize, "Okay, kind of a depressed asset in the sense that it hasn't really been reinvented during an open market." You know what, here we are. We did it. I will send you the new trailer. It's pretty spectacular when you see what this four-quadrant event that we created has become. It's literally something that can be interesting from everybody from eight to 80, where you got Bieber, Jay Paul, Mere. The best boxing from a diehard boxer fan, the best viewing experience that they've seen, and then all of the sudden, you've got all of the other quadrants covered from the biggest musical act, the biggest influencers.

Bonin Bough (27m 54s):

It's pretty special. At the same time, what people also don't realize is that, guess what? It's a pay-per-view event that we make money on but it's also a four-hour paid Triller commercial in many respects.

Mike Shields (28m 5s):

Yes, yes. You're right. You're selling the brand the whole night.

Bonin Bough (28m 8s):

Right. At the end of the day, we were massively focused on really strategic, unique, smart artful ways to continue to bring culture to the forefront, be a part of a culture, and also build our business and our partners' business. We've had a lot of success with brands. I could not be more excited about it.

Mike Shields (28m 27s):

Tell me what you mean, in your case, by social selling. Are you talking about just e-commerce ads? Literally like, "Hey, we are doing a shopping thing."

Bonin Bough (28m 36s):

Literally doing a shopping thing. I saw it in Asia. I brought it to the beauty business that you talked about that we sold. It was wildly successful. In fact, crazy. I was at essence festival and I was the one that actually doing the social selling, an experience of what it was like the pandemonium going. We came back. We translated that into a digital product. Unfortunately, we sold and I left. We only had a handful of them but I've been bullish around this trend in getting this trend locked and loaded, and doing something around it. Now, we're launching our social selling component. When we launched our Triller live, which is Triller TV, we didn't want it to be any influencer at any given time is just going live because what we saw are a lot of the things that actually work during the time period.

Bonin Bough (29m 20s):

Oddly enough, were those that were appointment-based viewing. If you look at Levi's live show, they did it every Thursday at 5:01. They actually gained and created a community and audience. If you look at D9, if you look at Verses, all of the things that actually have a scheduled time were able to grow and create community. We believe we can do the exact same thing with social selling. We believe that with personalities and the right mix of "Here, I'm selling," "Here, I'm entertaining," and "Here, I'm educating" that we can build the breakout stars. We are also platform-agnostic. Those stars can live on any other platforms as well.

Bonin Bough (29m 59s):

We really don't care as long as they're Triller talent.

Mike Shields (30m 3s):

Do you think there's something different generationally? I think you're right. QVC has always been very big but there was a certain crowd of people who just never touched that. That's not my thing. Socially, it seems more acceptable or widespread.

Bonin Bough (30m 16s):

Well, I think it's going to look different than it does in Asia here, at least China specifically. The reality is that people still love personalities, man. If you can do something entertaining and sell so that I'm watching it and I also realize that I can purchase it, but it's not just a pure QVC but it's also entertainment or edutainment. When you think about the makeup category, think about the ability to show how to put on looks and at the

same time, be selling the products for the look you are creating, or battles between makeup artists for a different look. There's a lot of stuff that you can do that is quality content, that you would watch regardless of whether I'm trying to sell you a product in it or not.

Bonin Bough (30m 58s):

Now, I can add the element of selling you the product. I can add an element of giveaways. All of a sudden, I can create reasons for you to constantly come back, week after week because you're learning, you're entertained and you might have a chance to win something or buy something at a discounted rate, those kinds of things.

Mike Shields (31m 14s):

Yes.

Bonin Bough (31m 15s):

We're launching experiments into the marketplace at scale. We're going to learn and we believe our singular goal is to be the best of us.

Mike Shields (31m 23s):

Yes, it's going to be fascinating. You're starting to see more brands just trying to eventize their shopping moments online and see how that translates once more stores are open and we're in a somewhat normal time. It's going to be fascinating.

Bonin Bough (31m 35s):

Here's the funny thing. Again, at the beginning of this, I spent a lot of time just connecting with friends. It's interesting because a lot of the most senior people at organizations just called me to pick my brain out of what I thought. I was like, "That's very nice for you to even think that I should be on your phone list." It was very humbling but I spoke to a number of retailers. I'll give you a better example. I'll give you two examples. PC Richard. I met the CMO of PC Richards four years ago. He said, "What can you do for my business?" He didn't realize that I grew up in New York.

Bonin Bough (32m 16s):

First of all, you got to clean up those crappy stores.

Mike Shields (32m 18s):

I know your business, man.

Bonin Bough (32m 20s):

Right. They're the same exact way when I bought my first area at 14. I said, "I bet you that every single one of your sales associates texts with consumers." He said, "No, I don't think so." I said, "You know how I know?"

It's because you can't close a range of in the day of. It's very difficult. A great salesperson, now that there is a tool in their hand, it's not going to let hour.

Mike Shields (32m 41s):

Follow-up, follow-up.

Bonin Bough (32m 42s):

100%. We walk in every single salesperson. We introduced the platform called SuperPhone into the stores. It was a slow rollout in the beginning. Now, it's every single store, every single salesperson. What happened was a pandemic hit. When you talk to them, it has become such a core part of their business. It's actually a better customer experience. The customer now is texting at their leisure. Again, I don't have to remember every single question, every single thing that I want to ask you about.

Mike Shields (33m 11s):

Right, your expectations are very different.

Bonin Bough (33m 14s):

Much different. I can actually build a rapport and relationship, and then we set up intelligence behind it. It's like never lose touch. The salesperson can say, "I haven't talked to this person in a week. Send them one of these three things. Hey, you're still interested in the range or would love to share some more features, whatever it is." You can create selling tools on the other side that are transformational. When I talk to the retailers, the question is, do you want the world to go back? If you have to start from scratch, new day, what retail experience would you actually build? Because guess what? You can actually now build that, It is the first time in history where you do anything you want.

Mike Shields (33m 51s):

It's a do-over, yes.

Bonin Bough (33m 52s):

Do that and many retailers are like, "You know what? You are right. Why am I holding inventory at scale in real estate that I'm holding on top of all of that?"

Mike Shields (34m 1s):

Because when we did it, we couldn't stop it.

Bonin Bough (34m 6s):

This is just another example. If you go to China, you'll go into a classroom and there'll be 800 kids in seventh grade. The reason why is because what they care about is not the number of kids in the classroom. Who's the best teacher? Who is the best teacher? Put as many kids in front of the best teacher as possible. The

outcomes are going to be better. At the end of the day, who are your best salespeople? How do we put them in front of more people? That's the type of thing that you can do to maximize retail today. By the way, zoom calls are okay. Video chat is fine. That is normal right now.

Mike Shields (34m 41s):

<inaudible>

Bonin Bough (34m 41s):

Yes, and so all of the sudden, you can have a whole different kind of retail strategy going in the market now than what you could have before. That's the real question with every business. It is do you want to go back to how it was? If your business was better that way, then great. If it was just because that's what you know, you're never gonna have this reset moment again.

Mike Shields (35m 5s):

You can read so much if you push it forward. On that note, I do have to cut it short. We could talk all day but this is a terrific conversation, Bonin. Thank you so much for your time. <inaudible> continued success.

Bonin Bough (35m 16s):

My pleasure. To everybody, again, if you want to text me, 606-759-1837. I'll send you a free copy of the book. Of course, more than anything, everybody, download Triller as soon as you hear this.

Mike Shields (35m 43s):

I will do that. Thank you. A big thanks to my guest this week, Bonin Bough, chief growth officer at Triller, and of course, my partners at AppsFlyer. If you liked this episode, please take a moment to rate and leave a review. We have lots more to bring you so be sure to hit that subscribe button. We'll see you next time for more in What's Next in Marketing.