

FIDJI SIMO (H.08), DIRECTOR OF PRODUCT AT FACEBOOK, LEADS THE PRODUCT TEAMS IN CHARGE OF VIDEO AND ADVERTISING PRODUCTS FOR NEWS FEED AND MOBILE.

FOUR BILLION VIDEOS A DAY

Fidji Simo (H.08) is not even 30 and has been chosen by Mark Zuckerberg to boost Facebook's business in videos. Her mission is to reconcile the needs of content creators, advertisers and users. She tells us about Facebook's strategy in videos and her life in Silicon Valley.

HEC How did you start your career at Facebook?

Fidji Simo In 2011, I left my job at eBay to join the marketing team of Facebook in California. After two years, I moved over to the product side as I realized that I wanted to build products, not just market them. To my surprise, my first project was not to create a new product but to simplify advertising formats (*editor note: from 27 formats to only 7*). I had to restructure this product suite which was very complex for advertisers to understand. It was actually much harder than building something new.

HEC Just one year later, you were promoted Director of Product, in charge of videos...

F.S. Starting in marketing was actually helpful because I spent a lot of time with advertisers. I got a very deep understanding of their needs before moving over to Product. Then the simplification project went very well. So when Facebook decided to make the turn to scalable video ads on mobile, I basically took over the project. The challenge was to give advertisers and publishers the best platform to enable storytelling. I was really passionate about that project and we, as a team, executed it very well. At Facebook, your age and your tenure don't matter. If you just deliver, you get more responsibilities, project after project. So I got this position.

THEIR OPINION ON FIDJI

Alexandre Moulin (H.08), sales manager at Renault Retail Group
"Fidji is at the same time a real dynamo, a genuine optimist and a humble lady. She energizes her friends with a unique cocktail of enthusiasm, generosity and creativity. She is passionate about painting (purple is definitely her favorite color), fashion (stileto heels in particular, even when hiking!) and family (she often says her husband Remy is her luck). As a friend, Fidji, you rock!"

Emmanuelle Brissaud (H.08), lawyer
"No matter the distance and her busy schedule, Fidji is always lively, helpful and supportive. She makes you feel capable of everything and she always finds a solution to make better things happen. She inspires me with her impressive personality".

HEC How many people work with you?

F.S. Approximately 100. Product managers report directly to me, but I also work with engineers and designers to set up the product strategy and I collaborate with cross-functional professionals: researchers, marketers, com... On top of that, our partnership team interacts with video publishers like HBO and CNN to make sure they understand our products so that they are ready to post videos on Facebook. I navigate all of these teams to make sure that we have everything we need for the product to be successful.

HEC How do you interact with content creators and advertisers?

F.S. It really depends on how they want to use the platform. Many companies just have promotional purposes,



CAREER 2004-2008 Master of Management at HEC Paris
2008 Exchange program at UCLA Anderson School of Business
2008 Joins eBay in California. Helps eBay's incubation team develop new growth businesses
2011 Joins Facebook in Menlo Park
2013 Simplifies Facebook's ad product suite from 27 to 7 ad formats
2014 Director of Product. She leads the product teams in charge of Media (video, news, influencers) and Advertising in News Feed. She launches autoplay videos in News Feed and instant articles.
2015 The average amount of videos in Facebook's News Feed triples over prior year.

like TV channels posting trailers of their shows. Others create specific content for Facebook, hoping to leverage on our power of distribution. A good example is ABC News, which has created short videos adapted to our mobile News Feed. Smartphones are changing consumption patterns and these companies adapt to new formats.

HEC What is your favorite video up to now?

F.S. I love the "Fast and Furious" trailer, which hit 100 million views on Facebook. It is pretty phenomenal when you think about it... and I am a big fan of that movie! The producers also posted 7-second clips specifically designed for mobile, with great action. We call that "thumb-stopping creative": using your smartphone, you are moving from stories to stories with your thumb and you suddenly decide to stop because something grabs your attention.

HEC How would you describe life at Facebook?

F.S. The corporate culture is very much set on moving fast and solving complex problems. You have to learn quickly. When you join a group moving at that pace, you are rapidly part of the flow. At the same time, the level of trust is pretty high, certainly higher than in France. You have the opportunity to try a bunch of things and work them out in a pretty safe environment. You are allowed to take risks. If you test something and it doesn't work, it is fine. It is totally accepted as long as you fail fast and you understand your mistake. Then you try another approach. A lot of humility comes with that.

That is what I love at Silicon Valley: you meet all these fantastic people that are very low-key.

HEC Isn't it challenging to work in a company with many "geeks" and few women?

F.S. It was not really a problem in marketing. But when I moved to Product, I certainly noticed a very drastic change in the number of women participating in meetings – I mean, it dropped to zero (*she laughs*). Of course we need to change that. It is being debated at length at Facebook.

In the IT industry, a lot of women feel a pressure to adapt and blend into their environment. Initially I thought: "OK, I am in a room full of engineer guys, maybe I should start looking like them to be accepted". I tried and I just didn't feel great. I was wearing jeans while I love high heels. It did not work out. After one week, I gave up and decided to stay true to myself. It actually paid off. You know, in California, there is so much diversity that no one really cares about your style... So I wear fancy dresses, just as I used to do.

HEC Maybe it is your "French touch" to the company!

F.S. Maybe!

HEC Facebook's number two, Sheryl Sandberg, advocates equal rights between men and women in the workplace. Is she a source of inspiration for you?

F.S. I work with her all the time and I really consider her a mentor. She has been helping me a lot throughout my career. She gives me advice every step of the way.

HEC What is Facebook's strategy for videos?

F.S. We essentially want to become the best platform for video discovery. People come to Facebook every day. They look at their News Feed, discover content from their friends, their family and different publishers. Video is a key part of that experience.

HEC Last year, the average amount of videos in the News Feed tripled. How do you explain that?

F.S. Videos started coming to life two years ago with the auto-play function: they automatically start when people scroll through their News Feed. The recent increase of videos in the News Feed is essentially driven by a rising consumption by users. News Feed shows you more of what you consume much. If you watch a lot of videos, we will show you more. If you always pass them, we will show you fewer. People engage a lot with videos. This is partly explained by a flow of very good content by publishers who want to leverage on our video distribution platform. All that creates a virtuous circle: content is improving, so people engage with it more and watch more, so there is more room for good videos, etc.

4

billion video views every day on Facebook, of which 75% occur on mobile (April 2015).

2

trillions video views on Facebook are projected for 2015, versus 3 trillion on Youtube (source: Ampere Analysis).

\$3.8

billion of revenue were generated by Facebook thanks to advertising in Q2 2015 (+43% over prior year). 76% of these revenues come from mobile ads.

>50%

of the video traffic is driven by people sharing links on their News Feed..

1.5

billion users on Facebook, including 1.3 billion mobile users (June 2015)

**HEC Have you always been attracted by tech?**

F.S. I like fast-moving industries. When I was at HEC Paris, I did my internship at eBay and that opened my eyes to a sector where everything is changing very rapidly and you can touch a lot of people. That enticed me to pursue my career in the web industry.

HEC Moving to the USA was an obvious decision for you?

F.S. I grew up in a small town in the South of France and I really wanted to experience something radically different. I did my HEC first-year internship in Miami and I liked the diversity of people to meet and things to do. I wanted to further discover that country, so I did my last-year exchange program at UCLA. Being in Silicon Valley is obviously a booster for a career in the web industry.

HEC Do you feel that your French education background is a strength over there?

F.S. It has more to do with bringing a different perspective to the table. My European background is certainly a plus. I also think that French education prepared me very well for critical thinking. The ability to take a complex product, break it down into pieces and analyze each piece is very helpful in my business.

HEC You were born and raised in Sète (the city of French singer Georges Brassens, near Montpellier) but your name sounds Japanese... doesn't it?

F.S. Everybody is asking me and the answer is actually quite boring. I think I will end up making something up! My mother loves the name of the island and the perfume, so she gave me that name... And my family name is Spanish. Everyone on my Dad's side has Spanish origins and everyone on my Mum's side has Italian origins. That is a good Mediterranean mix... and I don't have a drop of Japanese blood! *(she laughs)*

CHALLENGING YOUTUBE

With 4 billion views every day, Facebook has become a key player in online video and a serious rival to Youtube. The most famous social network in the world recently decided to imitate the Google subsidiary's business model by giving content creators 55% of the proceeds of ads that run next to their videos. *"There is space for several players in that ecosystem", Fidji Simo says. "Use cases are very different. Youtube is more like a library of content, where you search something you have already in mind. Facebook focuses on discovery".*

For now, Youtube remains well ahead in terms of revenue: last year it generated a turnover of 4 billion dollars, while Facebook could only expect 1.5 billion dollars from video ad revenue in 2016 according to RBC Capital Markets estimates. Still, Facebook can boast a predominance in mobile: 75% of its video views come from smartphones, while Youtube has a ratio of 50%.



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A WEEKLY MEETING WITH MARK ZUCKERBERG

"It is a pleasure to work with Zuck – we all call him Zuck. He is very accessible. He wants the Product teams to remain close to him and to communicate with him very fluidly. I have weekly meetings when I can spend time with him and review our products. His feedback is just phenomenal. I am fascinated to see how somebody with so many responsibilities still manages to understand the details of the project I am working on, to the point that he can give me very detailed feedback. Even though I spent several days thinking about a problem and looking for a solution, he may just need to think 2 or 3 hours to find the killer idea."

HEC Your father is a fisherman, as was your grandfather and your great grandfather. This is pretty rare for an HEC alumnus. How did you experience your two years on the campus?

F.S. The beauty of HEC is that you find your crowd. I ended up meeting a lot of people with interesting background as well. True, there were some conversations where I felt definitely different. One day, I told this guy that my father was a fisherman. He replied: "nice, but what does he do for a job?" So I replied: "well, I'm pretty sure that fishing is a job! Maybe your father does that for fun but mine does that for a living!" *(She laughs)* I spent all my life in Sète and I travelled very little because my father was working a lot – the fishing industry is quite hard. HEC made me discover new people and perspectives. It opened my mind, and I am thankful for that.

HEC Was there a decisive person in your life?

F.S. My history professor in prep school, in Montpellier. He took me under his wing and gave me confidence that if I really wanted something, I could get it. He believed in me so much, it was powerful.

HEC You probably work a lot. What are your hobbies in California?

F.S. I love painting. It takes my mind out of things completely. I do a mix of abstract and figurative arts.

HEC Do you miss France?

F.S. Of course. I go back to South of France twice a year and my parents visit me once a year. I miss my family and the food, the "art de vivre à la française". Let's be clear, California is wonderful but the 2-hour lunches and wonderful dinners are so French. I definitely miss them. ●