

*“...I’d love
to tell
you how
we were
so smart...”*

p.9

SUSAN SOBBOTT



EXECUTIVE INSIGHT

Susan Sabbott, president of American Express OPEN, explains why she's a passionate advocate of shopping small and going digital.

WORDS BY *Caroline Waxler* | PORTRAITS BY *Ross Mantle*

This part of the room was supposed to be furnished,” says Susan Sobbott as she points to the space adjacent to her kitchen table. We’re at her century-old Arts and Crafts-style home (an ‘antique’ that she’s nearly finished restoring) in a leafy New Jersey suburb. “But this is our playroom. The kids come in. Our daughter can do cartwheels. Our son can set up his LEGO. It’s a totally flexible space. My husband keeps saying, ‘When are we going to get furniture for this?’ And I keep saying, ‘We can’t. It’s open.’”

The 48-year-old president of American Express OPEN certainly has a thing for flexible spaces. As head of the corporation’s third-largest business unit – and its only sub-brand – she may have been at this venerable institution for 22 years, but she thinks like a start-up entrepreneur. It’s this thinking that has made OPEN not only the leading card issuer for small businesses nationwide but has established its OPEN Forum as *the* go-to online resource and social network for small business owners and entrepreneurs.

This year, Sobbott’s division is celebrating its twenty-fifth anniversary. Having started life in 1987, catering to an under-served market as American Express Small Business Services, it was rebranded in 2002. “The brand was created prior to me and so everyone who owns it will have a different interpretation [of its meaning]. My interpretation is that OPEN comes from that seminal moment for a business owner when they declare that they are ‘open for business.’”

“We try to learn from companies,” she continues, speaking of the customers she serves. “Not only because I’ve fallen in love with them, but because they inspire us to get to know them better.” To that end, American Express OPEN took up residence at one of the co-working spaces owned by tech incubator WeWork Labs. “We do that so our team

“Many business owners are intimidated by digital technology. We have a survey that says more people would rather do their taxes than develop a social media campaign.”

can walk outside their little glass cube and interact with business owners who are around them and say, ‘What do you think about this or that?’” Her team also works closely with another co-working space, General Assembly.

It doesn’t stop at conversation. OPEN offers its employees the opportunity to participate in an ‘externship’ program. Here, employees act like a small consulting team, living with a business for a period of time and gaining the insights required to solve potential problems they may be experiencing.

Sobbott knows that this is good business. “We’re trying to help businesses grow and we’re trying to help provide them with whatever we can to get them the support they need.” In turn, as they grow, they’ll become better customers.

Small business owners are a diverse group. “There are 25 million of them,” Sobbott says. “They range from your dentist to the woman who is making jewelry on her dining room table to a tech start-up.” And not all of them are eager to embrace digital. “Many business owners are quite intimidated by it,” she admits. “We have a survey that says more people would rather do their taxes than develop a social media campaign.”

To that end, says Sobbott, “We’re focusing our time and attention on really helping them understand what

digital marketing assets exist, and letting people know where to find them. In fact,” she continues, “one of the things we did recently on OPEN Forum was to put in something called ‘Crash Courses.’ Crash Courses are bite-sized ‘how-tos’ on various topics. It’s a simple principle that as the business grows, we grow with them and our bottom line is impacted in that way.”

That’s not to say that the bottom line is the *only* consideration. For Sobbott, success is measured first and foremost by the “quality of the experience” that American Express provides its customers, as well as the number of people the business reaches through its work.

Central to those goals are the company’s own plans in the digital space. In particular, the decision to partner with all the major social media platforms to serve up innovative offerings to customers.

One such campaign on Facebook, ‘Link, Like, Love,’ serves up discounts based on the user’s interests that are automatically put on the member’s card and redeemed at the point of purchase. “You don’t have to bring a coupon, you don’t have to remember a code, and the person at the point-of-sale doesn’t have to do anything,” Sobbott explains. The initiative is symptomatic of everything American Express does: “We want to bring value to our customers, and the way we bring value is by getting them access to things that they couldn’t otherwise get access to.” ➤

Sobbott's major contribution to OPEN is undoubtedly her creation of Small Business Saturday. Taking place over Thanksgiving weekend, it's the day when consumers are encouraged and rewarded for shopping at small businesses. "Put yourself back in 2010; nobody knew where the world was going," says Sobott. "I kept thinking, 'What can American Express do to help our customers?' I knew it had to be something bigger than us, so I challenged the team: 'Tell me how we can bring all of American Express to benefit our small business customers.'" What their customers needed, says Sobott, was traffic.

The germ of the idea was to ask American Express customers to shop at small businesses. "And then I thought, 'Why are we stopping at *our* customers? Why don't we just ask all of America to shop at small businesses?'" Great idea, but Thanksgiving was only six weeks away. "We knew that the only way we could do something that could scale was through social media."

First up was a Facebook promotion that saw American Express offer \$100 in free Facebook advertising to the first 10,000 business owners to sign up to the campaign. Facebook Ads helped those businesses build online buzz and drive engagement, while American Express supported them with a Facebook Pages set-up guide and a central hub that housed, among other things, toolkit components and a directory of businesses involved in the promotion. The Small Business Saturday Facebook page now has over 2.8 million 'Likes.'

Over on YouTube, meanwhile, American Express teamed up with Google to create 'My Business Story,' a free tool that allows small business owners to create professional-quality videos. It's just one of the company's 57 playlists that have so far racked up almost 20 million views. Still, Sobott's team knew that to get Small Business Saturday off to



a flying start with the public, they needed a killer incentive. So they offered customers \$25 in credit if they spent \$25 in stores and restaurants. It worked so well that by year two 100 million Americans shopped small, with the campaign achieving 65 percent awareness. "We had over 200 public organizations join us, 75 corporate partners, and every state in the country," says Sobott. There was even a bipartisan Senate Resolution passed to encourage consumers to

shop at locally owned, independent businesses.

Sobott laughs. "As much as I'd love to tell you how we were so smart and so strategic – I mean, we *were* smart and strategic – but, boy, we struck gold. We tapped into a passion and energy that was already very prevalent. Everyone wants to kick start the economy. We just gave people a simple action to help do their part – by encouraging them to shop small. And it was huge ☺"

SUSAN SOBBOTT

Unvital Statistics

What is your earliest memory?

When I was four years old, I was riding on the handlebars of a bike and fell off. It was painful and it wasn't smart, but I learned how to pick myself up.

Which piece of music alters your state of mind?

Anything by Yo-Yo Ma.

When did you last let yourself go?

The Alpine slide in the Berkshires.

What are you searching for?

A twenty-fifth hour in the day.

What does success look like to you?

Success is helping people achieve their potential.

When was your last moment of clarity?

When I first looked into the eyes of my newborn child.

What is your greatest extravagance?

Restoring my antique home.

What do you want to be when you're older?

Young at heart.

When were you last surprised?

Last year, when President Obama went to a local bookstore with his daughters for Small Business Saturday.

What do you want that you can't have?

Athletic prowess.

What do you see in the mirror?

The reflection of all those who have believed in me along the way.

What was your greatest mistake?

Underestimating myself.

What is your biggest failure?

Buying into 'work/life balance,' it's about one integrated life.

Who is your inspiration?

My father, who ran a small business; and my mother, who worked with him and raised four kids.

How much is enough?

Whatever it takes to keep moving forward.

If you had to stay in one place, where would it be?

With my children, reading them a bedtime story.

When did you last feel ashamed?

When I forgot to call my mother-in-law for her birthday recently.

What's your signature dish?

Chocolate chip pancakes.

What gets you out of bed in the morning?

The thought of what comes next.

Tell us a joke...

Perfection 😊