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CAPITAL BUSINESS

Behind the career: Drew Wilson

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Position: Chief financial officer of RLJ Entertainment, a Bethesda company that creates, owns and distributes media content across various platforms.

Drew Wilson was 13 years old when he told his mother he wanted to be a businessman. He started his career at PricewaterhouseCoopers and eventually landed at Discovery Communications, where he helped boost three of the company's businesses, including a struggling digital operation. Soon after he started what he thought would be a two-year, recharge-the-batteries sabbatical, he found himself working for RLJ Entertainment after only six months.

You led the turnaround of a few Discovery Communication units. What were some of the smartest moves you made?

There were three small businesses that I was chief financial officer for, and they were all losing money. I created an environment where our decisions were based less on gut instinct and were more analytically based. We also set out to redefine both the culture and the operating processes of those companies.

How did you do that?

We zero-based the marketing and decided to only spend marketing dollars that generate sales. Millions were being spent in useless marketing that wasn't effectively driving revenue. We became transparent. We also decided to communicate our targets more effectively and hold people accountable. We decided to consolidate all the branding. We were spending a lot of money on multiple branding campaigns. So we sat down and decided to go with a particular brand to concentrate on leveraging the strongest brand across all operating sales items. There was a transition period for a while until we got the right people to perform against the target and operating structure. We replicated that across all three businesses, and they all turned around.

What makes a successful chief financial officer?

I have worked for great chief financial officers and so I know what inspires me. You have to have a core competency in some technical space — whether in treasury, tax, finance — so that depth of knowledge can be [used] across the organization. You have to bring some talent to the game. Secondly, you have to have refined and well-polished soft skills. Soft skills are your ability to communicate, build consensus, motivate people and to lead both by example and direction. A good chief financial officer also has to have the ability to think business first, which is often a difficult skill for people who have high amounts of technical skills.

Which business book are you reading?

I tend to spend most of my time reading news because the state we're in these days is so dynamic that I need to know what's going on now.

— *Interview with Vanessa Small*