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Connecting creativity and commerce

Host: Alan Hart, leader in marketing and customer strategy, Deloitte Consulting LLP

Guests: Khurrum Malik, VP, Business and Product Marketing, Walmart Connect

Alan Hart: Today on the show, I have Khurrum Malik. He's a VP of business and product marketing at Walmart Connect. Khurrum has built and led high performing marketing teams across some of the biggest names in digital media: Meta, Spotify and now Walmart Connect. Earning recognition along the way from Cannes Lions, Ad Age, and The Wall Street Journal. Today on the show, we talk about how shoppers are evolving across a fragmented, always on purchase journey, what's new at Walmart Connect, and what it takes to lead marketing teams through rapid market change. That and much more with Khurrum Malik

Alan Hart (voice-over): Are you ready to go beyond the basics of marketing? I'm Alan Hart and this is Marketing Beyond, where I chat with the world's leading chief marketing officers and business innovators to share ideas that spark change and inspire you to challenge the status quo. Join us as we explore the future of marketing and its endless potential.

Alan Hart: Khurrum, welcome to the show.

Khurrum Malik: Happy to be here.

Alan Hart: Yeah. Well, I thought it would be funny to start off. I hear you have some interesting AI stories at home.

Khurrum Malik: Well, yeah, I've got three sons—two in college and one in high school—and it is like a lab, an AI lab. I'm kind of watching how they're using AI every day. And I've talked about people, when you walk around Cannes, you see them with mobile phones. It's an extension of who they are now. For this generation—I'd say college/high school—AI is like an extension of them. And some of my older sons are using AI to help coach them through college classes when they have difficult questions, all the way to what should they cook for a date? Which they rarely do, but when they do, they ask AI. And then the 10th grader is like researching colleges or, hey, I want to buy my mom something. What should I buy her? So it's like a really fun experience. And yesterday was Father's Day, so I got the most strange, AI-generated images of me doing different things. So, I just think that I'm excited about the young generation and how they're coming forward with AI.

Alan Hart: I've got a daughter that's going to be starting college in the fall, and using it just to evaluate colleges was like a lifesaver. And time—not to mention, I feel like I got more comprehensive answers than I would have done on my own, but um, anyway..

Well, you are the VP of business and product marketing at Walmart Connect. How did you get started in your career, and how did you end up at Walmart Connect?

Khurrum Malik: Yeah. I disappointed my parents first and didn't go to med school. Instead I ended up in tech. And so my current, really, three chapters—first chapter was really I ended up as a product manager at Microsoft. And during that time, I call that kind of a 10-plus type company where it's not a 0-to-1 phase, not a 1-to-10 phase—growth phase. It's a 10-plus. I learned a lot about shipping products, working with engineering teams, building things that customers love.

Kind of chapter two was my time with Spotify and before that, Facebook, and that's where I got into digital media. And I love that because digital, if you're working in the digital media space, you're both B2B marketing to advertisers, but also ensuring that the advertising connects with customers and consumers. And so I was hooked. And a big part of the time at Facebook and Spotify was about launching new products in the newsfeed, but also audio advertising. So that was a ton of fun. I'd say during that time, I saw what I call 1-to-10 growth-stage companies. And we won our first B2B Cannes Lion four years ago with Spotify, which was a ton of fun, to sit in the Palais and get an award. That was very cool.

And then what brings me to Walmart Connect was I saw a great opportunity to grow a digital media platform from 1 to 10—and not only grow the platform, but also the teams associated with it, which I love. I'm passionate about investing in teams and businesses. And if I look back on the arc of career, I think just both the ability to do art, and writing and synthesizing, is as critical as early in the career where analytic was important in the science. And so I kind of leaned on both of those levers during that time period.

Alan Hart: Tell me a little bit about the scope of Walmart Connect and the organization that you're leading.

Khurrum Malik: Sure. Walmart Connect really is a commerce media platform, and it's built to drive durable growth for advertisers, big and small. And we're excited to partner with advertisers to really drive lasting sales. Often media gets tied up in media reach, but we're really about driving sales and impact. And my team, I'm fortunate enough to lead, is really about educating and inspiring advertisers of all sizes. So think, the biggest advertisers that are here at Cannes all the way to, the SMBs. And so, there's about five teams. It's a team of about 300 people. I have an enterprise marketing team where we advertise to and market to the largest advertisers and SMB growth marketing team, where we use life cycle marketing to engage with smaller advertisers on the Walmart Marketplace. We have a creative solutions team. It's our in-house creative studio. We will actually create advertising and media for our partners. I've got a training and development team whose job it is to help educate and train the marketplace on our products. And then I have a product marketing team, and that's one of the teams that's at the vanguard of launching new products. And oftentimes in digital media, new products can be complicated, right? Bidding optimization and XYZ terms. So we really try to simplify it down into what does a product do, what is the benefit of that product for an advertiser? So the product marketing team really leads that effort. So, yeah, it's a great team, and I have a lot of fun with them.

Alan Hart: That's awesome. And you've been in the role for about a year and a half, I think? What surprised you over the year and a half, or what's changed

Khurrum Malik: Well, there's a couple things. First, I'd say, what has surprised me in a positive way is that when I took on the role, I saw the opportunity to grow the business from 1 to 10. And I don't mean b [billions of dollars], I mean an x [times growth]. And so that was further confirmed. I have more confidence than ever before. As I've been on the inside, I see our roadmaps. There's a lot of excitement. Another thing that has changed is I've had the opportunity to bring in some new leaders. And that's been really important because the Walmart Connect business went through a 0-to-1 phase, and that took a certain set of leaders. But for 1 to 10, it requires a different set of equipment, a different set of leaders, built to scale the business. So that's been important. And we've launched a lot of fun things over the past year and a half. Let me touch on a couple.

On the brand solution side, we've launched things like, of course, ads in VIZIO, which is our CTV platform. We have done branded content that starts on VIZIO, which has been incredibly exciting. We've launched things like partnerships with adtech companies like Magnite, Yahoo, Google, DV360. That's been fun. On the performance side, which is our search business, we've done things like experimenting with ads in Sparky, which is our AI agent. We've also done things like, on the measurement side, search incrementality. So I want to touch on that just for a minute. I think some of your audience will be from the advertising area, and advertisers are coming to us and saying, not just did you reach the right person, not just did your message resonate when you reach that right person, but what was the reaction? And the reaction often comes in the form of sales. Well, advertisers are saying, well, sales is not good enough. I want incremental sales. I know sales happen, but were they incremental? And then they also ask us to return on ad spend, but what's next? Incremental ROAS. So they're coming to us and saying, hey, the bar

is really high, and we want you to show us the incremental return on ad spend. So, that's what's evolved over the past year and a half. And I've just played a small role in really getting it into the market.

Alan Hart: I mean, that is a lot in a year and a half. It's amazing.

Khurrum Malik: Well, it's frankly not me that's just doing it. It's my team, but yeah, it is, and it's exciting. I've got a great team, and we've got business and tech teams that are—goes back to that 1 to 10. It's a stage of a business that has to move fast. We're being asked to move fast by advertisers. And so we're just trying to keep the beat.

Alan Hart: Well, as you see this landscape evolve, what are you seeing in the market today?

Khurrum Malik: So it's a really interesting time. So, a couple things. First, customers or consumers are increasingly omnichannel. What does that mean? They are buying both in person and in store. They are buying online increasingly. They are doing discovery on a connected television, and they're seeing things in their feed. So it's omnichannel.

So at Walmart Connect, we engage with 150 million customers a week that come to our stores or online—every week in the United States. We have 4,600 stores, and so we see them engaging in different modalities, even in our properties. And what's different is that advertisers are coming to us and saying, can you help us reach that customer both onsite, meaning on properties that you control, Walmart. And can you help us reach those customers offsite. And we enable both to happen. And so I think customers are happy to get personalized advertising as long as it helps them with discovery and it's not obtrusive. It's personalized. So, I think that's something that's here to stay.

I think the other thing that's different than it was years ago is how important the delivery of a product is. As Walmart, we're investing heavily in getting express delivery to folks' houses. And, in fact, you can get, for 95% of United States, an order from Walmart within three hours, so we're incredibly excited.

Alan Hart: That's amazing. I mean, as you talk about how shoppers are discovering, how they're engaging, all of this is placing a lot of demands on marketers and how do we reach them, how do we take advantage of this. How do you see that playing out?

Khurrum Malik: Yeah. So there's kind of two sides to it. And the first side has to be the customer and ensuring that the experience they have is sacred and it's a net-positive experience. They're engaging with the advertising in the media. It's helping them. I think that's the starting point. But how it's evolving is the concept of (we talked a little bit about this) is durable growth, and what that means—and we just hosted a client council with CMOs. And within that, we talked a bit about durable growth for the biggest advertisers means a consistent engagement with customers. And that means the ability to tell your brand message, to build trust over time, and, of course, get a sale every year or every quarter or every month. And if you put those two together, the ability to tell a story through CTV and to capture that demand in search, that's what we think about as nirvana. So, we believe that advertisers want durable growth. They want partners that can not just be a one-time partner. And that's what we're excited about. They want to have relationships and connections with customers over time. And we're excited to bring that to life, with brands to create demand and performance to capture demand.

Alan Hart: Well, we've talked a lot about the change you've seen just in the short amount of time you've been there and the change that's going on in the market. As a leader, how do you think about either how you approach change or the principles that you have to help others come on?

Khurrum Malik: Yeah. I appreciate you asking that. I think it's critical. I have a couple principles that I adhere to. The first is the concept of servant leadership. And you're really here to serve. And that really is imbued throughout Walmart. One of our core principles is customer service and serving the customer. And for me, our customers are not only customers that are consumers, but also advertisers and my team. So I think about the org chart kind of upside down. That's a big one.

There's three other principles that I kind of stick to. One is transparency and being very open with my team about what we're investing in. Are we doing well, where are we not doing well—and being very open and caring about it, but being very open and transparent. The second one is a commitment to growth. And that commitment to growth is not just how is the marketing team helping grow the business, but also how are people's careers growing. And I think one of the mistakes a lot of leaders make is that they get very excited about growing businesses and people's careers atrophy. And the flip is they get excited about growing people's careers, but the business atrophies. And I'm telling you, that doesn't go well. So if you can put those two together. So growth is the second one. And then finally experimentation. I certainly have a lot to learn from people on my team, and so I'm always encouraging them to experiment, try different things. And if you think about an experiment, two out of three things are good. When it works. Hallelujah. You keep doing it. Two is it doesn't work, but you learned. That's knowledge. That's pretty good. The third is it didn't work and you keep doing it and you didn't learn. So that's... But if you do two out of three, that's pretty good. And so I think transparency, commitment to growth, and experimentation. Those three things are things that I really try to encourage.

Alan Hart: Well, what's new at Walmart Connect?

Khurrum Malik: Yeah. So one of the things that we're excited about is the concept of creativity powering commerce. And, of course, Cannes is all about creativity. One of my best friends is a chief creative officer, but even he's being asked, hey, let's not do creativity for creativity's sake. It's got to power commerce, right? So what we're excited about is helping bring that to life.

So, for example, one of the things we do on behalf of our clients is activate One W Walmart programs, One Walmart marketing programs. What does that mean? It means the ability to do branded content that starts on VIZIO. So we did one called Backyard Escapes where we had a couple of activations across multiple cities, where we transformed the backyard of a family, filmed that with influencers, put that show on VIZIO. And then as part of a patio and garden event, we had brands that participated in the show and other brands show up on the site and also the store. So that One W, One Walmart program flew through all those touchpoints with creativity powering commerce online and offline. And that happened with VIZIO and our Lightbox Creative Solutions studio. And so, to us, that is an example of creativity powering commerce, and never before really has a company had the ability to do that, from CTV to onsite search, all the way to the store. And that campaign resulted in a 37% increase in sales for the brands that participated in the category.

Alan Hart: From a marketer's perspective, I love that example because you're also proving the case of brand works, but also complemented with the channel activations. The two outperform.

Khurrum Malik: That's right. I mean, I think that's what's happening in the marketplace is that creativity cannot be detached from commerce; at least, from the advertising realm. And CMOs, their media teams, their creative teams are just being asked to do more and more. And I'm excited about that for Cannes, actually. It's like if you invest in creativity, you do it the right way, it will result in value. And so if you're a creative on that in Palais, you should really lean into that.

Alan Hart: Yeah. Well, one of the things we love to do is get to know you a little bit better, and I'm curious if there's been an experience of your past that makes up who you are today?

Khurrum Malik: Yeah, I was talking to members of my team earlier about this. A big part of my upbringing was being in new environments. So, I was born in Pakistan, I spent time in the Middle East, and then spent some time in Texas and eventually settled in DC. So that helped me understand new environments: to listen first, adjust, but be true to who you are. And I think that's been incredibly fun. That's why when I go on international trips or I'm in new markets, new cultures, I enjoy it. And I think it has helped me have a growth mindset and be welcome to all types of ideas. And so that was incredibly important for me.

Alan Hart: I love it. Well, if you're starting all over again, what advice would you give your younger self?

Khurrum Malik: You know, I had mentioned this earlier when we started. There's a lot of focus on analytic thinking—breaking problems into disparate parts, using data, all of that. I believe the synthetic thinking and having an editorial mindset and having taste and writing is going to become much more important, especially for storytellers. Yes, can AI aggregate things for you? Can AI analyze things for you? Yes. But the final touch, the final discernment between what is right and tasteful really is something that if I was early in my career, I'd lean into, especially the writing. Be an excellent writer because writing is thinking.

Alan Hart: I love it. Taste. This notion of taste is starting—it's a word in the ethos right now. So, it's an interesting use of terms. Especially as we think about the machines and the AI algorithms, taste is something not machine yet. That's a very interesting concept.

Khurrum Malik: Yeah, it is. I mean, I think another area in AI I think a lot about and I'm interested in is, like, you know we have organic food and inorganic food? Well, I don't know what inorganic food is, but...

Alan Hart: [laughs] Non-organic food, yeah.

Khurrum Malik: Not sustainably raised, not organic. But you have AI. What's the provenance of creative? And does that matter? And will it matter? Does it matter if non-human-based creative outperforms? And I think that the provenance will matter for many people on different aspects—from IP to I want to support a certain industry to it's more authentic because I know the writer behind it. And so, it's just an interesting set of choices that I'm just fascinated by.

Alan Hart: Well, what's a topic you're trying to learn more about right now?

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Khurrum Malik: I mean, besides being a fumbling drummer and—

Alan Hart: A drummer?

Khurrum Malik: Well, my 10th grader tries to drum, and he's been trying to get me into it.

Alan Hart: OK.

Khurrum Malik: Kind of on the work side, I just think that marketers, especially CMOs and chief sales officers, have an incredible opportunity to impact the balance sheet and income statement if they can figure out which partners can drive lifetime value for them. And so this concept of economics and media are coming together more and more. And how can we show actually, interestingly enough, the CFO, the return on capital over a certain type of investment with both sales leaders and marketing leaders and advertisers? That's incredibly powerful. And it's tricky. It's hard. These kind of metrics models are being applied to media. They have for a while. I think it's going to be even more important going forward.

Alan Hart: Well, is there anything, as you look out in the world today, that you're just curious about? You scratch your head about?

Khurrum Malik: Yeah, I think I touched on it a little bit earlier, but I'm going to continue to be just fascinated by, which is just creativity and AI provenance. I think it was [CEO] Daniel Ek from Spotify. And when I was there, he said (right around when I was there) that is something that machines will really struggle to do is authentic creative. And I think the jury's out on that. I certainly think human beings have an unbelievable ability to create both the written word to visual. And how will AI change that, tweak that, update that, and will people care? And I'm watching that. I'm playing with it, too. Like I mentioned, Father's Day. If I showed you some of the texts I got from my sons, I'm like, what am I doing in this picture? So it's a lot of fun.

Alan Hart: That's pretty funny. Yeah, this notion of creativity and the algorithms and the AI. For a while, it felt like we were going to be regressing to averages, as they try to predict what they should create next. But it's interesting. A good friend of mine is a creative director, and she uses AI in ways that I never would have imagined. And I'm like, OK, it's just another tool. It's another tool.

Khurrum Malik: That's right, that's right.

Alan Hart: Creativity is still there in the eyes of humans.

Khurrum Malik: That's right.

Alan Hart: Well, what do you see as the largest opportunity or threat facing marketers today?

Khurrum Malik: It's such a good question. I've been thinking about this, I actually think the biggest threat is the inability to focus. Because there are more and more tools, more and more media channels, more and more media types, more and more bidding strategies, more and more ways to do creative, how can you focus your time and attention? Guide your team on impact? There's a lot of teams, and I've talked to colleagues, that are masking activity with progress. And it's like, oh look, look what I did with AI! And I'm like, fantastic. For what? And that's OK to experiment, like I said, but eventually... I really think that it's a

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similar thing with consumers, where really harnessing your attention, I think, is something for marketers and leaders alike. How do you focus on what you're trying to accomplish? Don't get overwhelmed with all the tools. And I think that is an opportunity, and a superpower, but it can also become an anchor to kind of hold you back.

Alan Hart: Well, we are here at Cannes. So I have one last question for you. AI is everywhere. We've been talking a little bit about it here and there. What is one aspect or thing that either your brand or your company is realizing that we need to protect and we need to preserve, and how do you think about that?

Khurrum Malik: Yeah. So when we go to market, we use the term "let's spark sales." And that's a message to our advertisers and partners: Let us together spark sales. And within that is "let us." And I think AI can't replace trust and human connection and human accountability. And so Cannes is a big part of that. You can see face-to-face with people that I am making a commitment to do X for you and with you, and hold myself accountable for the impact that we want to drive together. And so we're leaning into that. We're leaning into relationships more. AI is not going to replace those things.

Alan Hart: Love it. Well, Khurrum, thank you for coming on the show.

Khurrum Malik: Great to be here. Thanks for having me.

Alan Hart: (voice-over) The views, thoughts, and opinions expressed are the speaker's own and do not represent the views, thoughts, and opinions of Deloitte. The material and information presented here is for general information purposes only and does not imply endorsement or opposition to any specific company, product, or service.

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