

More Praise for *Killing Marketing*

Joe and Robert take us, once again, to the bleeding edge of marketing . . . but importantly help us understand how to stay there. Their bold thinking, matched only by their bold personalities, jumps off of each page.

—Jonathan Mildenhall,
Chief Marketing Officer, Airbnb

Sometimes the manual needs to be thrown out the door. This book rewrites the rules of marketing, putting content front and center to create value and brand loyalists. Push the envelope, change the approach, and don't be afraid to be disruptive.

—Jeffrey Hayzlett, primetime TV and radio host,
speaker, author and part-time cowboy

Pulizzi and Rose have unlocked the puzzle of what marketing should be in the twenty-first century. Their focus on the two key elements, customers and the income flows those customers create, turns traditional product marketing thinking on its head.

—Don Schultz, Professor Emeritus of Service,
Northwestern University's Medill School

Loaded with ideas to turn content marketing into profit centers. Read it and you'll become a believer, as I have.

—Al Ries, coauthor,
Positioning: The Battle for Your Mind

World renowned marketing experts Pulizzi and Rose partner to author prescriptive advice to help marketing executives transcend purchased media and ascend to owned media prominence.

—Kathy Button Bell, Senior Vice President and
Chief Marketing Officer, Emerson

Killing Marketing is the senior executive handbook for what the marketing function should always have been and now can be.

—Stephanie Losee, Head of Content,
Visa Corporate Communications

Killing Marketing will challenge you to look beyond your known toolkit and change the structure of strategy that will fundamentally and profitably reshape the purpose of marketing in business.

—Timothy McDonough, Vice President Global
Brand Marketing, Moen Incorporated

Killing Marketing is a controversial idea. But controversial marketing is exactly what is needed to profit successfully in the killing crossroads of traditional and new age business.

—Raj Munusamy, Vice President,
Content Marketing & Messaging,
Schneider Electric

Imagine marketing as a profit center, not a cost center. Sound crazy? Nope. This is the blueprint you need to flip marketing on its head, drive innovation, and claim your spot as a business leader.

—Ann Handley, *Wall Street Journal* bestselling
author and Chief Content Officer,
MarketingProfs

Killing Marketing brilliantly demystifies the full implications of content as a preeminent force in customer experience and business transformation in the post-Internet era.

—Carlos Abler, Global Content
Marketing & Strategy Lead, 3M

Buy this book and transform where the marketing budget lives on the balance sheet!

—Rebecca Lieb, analyst, advisor, and author of
Content: The Atomic Particle of Marketing

RIP marketing. It's been real. *Killing Marketing* just put the final nail in your cost center coffin.

—Jason Miller, Global Content
Marketing Leader, LinkedIn

KILLING MARKETING

HOW INNOVATIVE BUSINESSES ARE TURNING
MARKETING COST INTO PROFIT

JOE PULIZZI & ROBERT ROSE



New York Chicago San Francisco Athens
London Madrid Mexico City Milan
New Delhi Singapore Sydney Toronto

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Partial cover credit: Joseph Kalinowski

For Elizabeth and Pam—

*Well I never had a place that I could call my very own
That's all right, my love, 'cause you're my home*

—Billy Joel



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Foreword

When Joe and Robert first approached me with the idea behind *Killing Marketing*, I initially thought about the phenomenon of brands monetizing their content by becoming full-on media companies.

I was thinking of Red Bull, because we all do. Red Bull was an early example of content marketing leadership—of using content to build audiences and then profiting from those relationships. Content had turned Red Bull’s business upside down to such a degree that the company claimed it was no longer an energy drink company that published media, but a media company that sold energy drinks.

The marketers I talked to about the coming of content were not only dubious of the Red Bull model; they found it unappetizing. Why would chief marketing officers (CMOs) want to turn their brands into media companies? Media’s business model was collapsing. If it weren’t collapsing, we wouldn’t be in this damn “advertising-doesn’t-work-anymore-so-now-I-have-to-deal-with-creating-content” pickle in the first place.

But I've come to understand that the potential for content marketing to transform the business goes far beyond thinking and acting like a media company. It's about realizing that our assumptions about what marketing can achieve might be wrong.

Several years after Red Bull's business flip, just about every CMO and founder I know has established some kind of content creation function; yet most have done so reluctantly and with a certain degree of resignation. It has to be because they're missing what Joe and Robert provide in *Killing Marketing*: a blueprint for how companies can pull off their own Red Bull coup, in whatever form that might take.

Each organization can use content to achieve the CMO's holy grail—marketing as a true profit center—in ways that are unique to each business. Interactions with customers spurred by content can inspire the development of new product lines. They can inform pivots in corporate strategy. Shifts in brand messaging. Ripples from customer ground zero all the way to the C-suite.

Killing Marketing is the senior executive handbook for what the marketing function should always have been and now can be. Content transformed Red Bull into a media company. Content will transform your business in another way. At the very least, it will serve as the mechanism that finally elevates marketing from a tax on the business to a true business itself.

—Stephanie Losee, *Head of Content*,
Visa Corporate Communications

Acknowledgments

From Joe Pulizzi—

To the entire Content Marketing Institute staff, especially Clare McDermott for her amazing interview powers and “JK” Kalinowski for his design prowess. I’m proud to call all of you my friends.

To Jim McDermott (my mentor), my amazing parents Tony and Terry Pulizzi, and my Coolio friends in Cleveland, Ohio, who continue to keep life interesting.

To my boys, Joshua and Adam. Whatever you do, be optimistic, and even in the worst of times, you’ll find the light. I’m proud of you both.

To my best friend and soul mate, Pam. Most!

And to Mr. Robert Rose. You’ve made this journey more fun than I could have ever imagined. Here’s to our next journey.

Phil 4:13

From Robert Rose—

To everyone at the Content Marketing Institute, you all make me better. Every. Single. Day. To Clare McDermott, especially, thank you for being the muse, to pull the stories from amazing people.

To Cathy McKnight and Dr. Tim Walters, you are my friends, and my compass for ideas. I find true north in your counsel.

To my family, Laura, Elizabeth, Daisy, and Bill, you are my spiritual foundation. You are the reason why.

And to the good gentleman from Cleveland, who is a guiding light, a conspirator of laughs, a sounding board of sanity, and simply proof in the world that nice guys finish first. Joe Pulizzi—I am simply a better man for knowing you, but I'm truly blessed to be able to call you my friend.

Now . . . where are my shoes?

Introduction

BY
JOE
PULIZZI

There is an epidemic failure within the game to understand what is really happening. . . . They are asking all the wrong questions.

—Peter Brand in the movie *Moneyball*

*It ain't what you don't know that gets you into trouble.
It's what you know for sure that just ain't so.*

—Mostly credited to Mark Twain

In the 1970s, Israeli psychologists Danny Kahneman and Amos Tversky wrote a research paper titled “Belief in the Law of Small Numbers.” The findings were that even professional academics mistook a very small part for the whole when making decisions. For example, even though flipping a coin is always a 50/50 proposition, if a subject were to flip it 100 times, but the first two times turned up heads, the subject would believe that the majority of flips would turn up heads—at least higher than the true probability. This is also known as the “gambler’s fallacy,” where in roulette we see red or black running hot, and we begin to think that red or black is more likely to occur, when statistically it’s not.

As human beings, the more we see something, the more this becomes our reality, regardless of whether our sample size is too small to draw any real conclusions.

• • •

In the mid-1980s, Don Redelmeier was assigned to Sunnybrook Hospital just outside Toronto to serve as a check against certain hospital decisions. Specifically, Redelmeier was brought in to question each doctor's diagnosis and provide feedback as to the probability the doctor was correct.

Obviously, this was something that the Sunnybrook doctors were not fans of . . . at first. Where did a generalist (Redelmeier) from the trauma center get the right to question a qualified physician?

But Redelmeier, and others like him, found that doctors "had exaggerated confidence based on their expert experience." Simply put, doctors would see problems and solutions around their core expertise, and would oftentimes ignore other signals where they were not as familiar.

The problem was not what doctors didn't know; it's what they knew that would get them into trouble.

• • •

In November of last year I took my son Adam to a high school open house. While he was taking a few of the sample classes during the morning sessions, I was doing the same with a group of parents. My first class of the day was called the Theory of Knowledge.

The assignment was simple: view a painting of a building and discuss what you "know" about the painting. Our group tried to

discern when it was created, whether it was real or fictitious, and, if it was real, was it a famous place?

Once the discussion was completed, the instructor told us that the painter was Adolf Hitler. From that moment on, everything about the conversation was immediately altered. A few people even became emotional upon hearing this information. The truth was, once the majority of the class found out this one piece of information, they could no longer view the painting as a piece of art.

What the class “knew” could never be undone and would affect their perception of that piece of art, and perhaps others like it, forever.

DOES WHAT WE KNOW HOLD US BACK IN MARKETING?

No, this is not a psychology, medical, or art history book, but the previous examples are definitely applicable. For the past 20 years, Robert and I have worked with CEOs, chief marketing officers, VPs of sales and marketing, and marketing practitioners from brands around the world. In each case, some part of their marketing and/or sales process was broken.

We go in, we analyze, we advise, and (hopefully) we compel these marketers and sales professionals to fix what they can with the resources they have. But what we've realized in the past few years has become, to say the least, disturbing.

Combined, this book, *Killing Marketing*, is our sixth such effort. Normally when creating the work product such as a book, we start with the answer to a question. For example, in my 2013 book *Epic Content Marketing*, I talk about how marketers can build loyal and profitable relationships with customers by deliver-

ing consistently valuable content in order to drive sales. In 2015, Robert (with Carla Johnson) wrote the book *Experiences: The 7th Era of Marketing*, which outlines an approach on how content-driven experiences can be created, managed, scaled, promoted, and measured in today's business environment.

This book, however, does not start with an answer . . . it begins with questions . . . questions that Robert and I are desperate to find the answers to.

- What if what we've been taught or experienced in marketing doesn't show us the full picture?
- What if we've limited our view of marketing to one area (what we know), and that is not allowing us to see the full potential of what can be accomplished (what we do not know yet)?
- What if placing marketing solely in the marketing department is killing the approach of marketing as a strategic business process?

In other words, what if everything we *know* to be true about marketing is actually what's holding back our business?

THE DAY HOLLYWOOD CHANGED

Let's try to make this more tangible with a popular movie example.

American Graffiti, still today, is one of the most profitable movies of all time. The film, made on a budget of less than \$1 million, grossed over \$140 million at the box office. After the success of *Graffiti*, director George Lucas was in demand, and he started

pitching his next venture, a science fiction movie series called *Star Wars*, to Hollywood studios.

At the time, Hollywood was seeing a number of science fiction flops, and the industry did not see *Star Wars* as a bankable concept. Ultimately, 20th Century Fox decided to take a chance on the film. Still, the executives at Fox were sure the movie was going to be a flop and decided to let Lucas pass on an additional \$500,000 directing fee in exchange for full licensing and merchandising rights. The studio believed it had just saved a half a million dollars with no downside.

From 1977 to 2015 (before the Disney release of *Star Wars: The Force Awakens*), *Star Wars* movies pulled in just over \$5 billion in ticket sales. During that same period, merchandising sales were \$12 billion.

That's right . . . 20th Century Fox sold off merchandising rights to George Lucas for pennies and lost out on a vast majority of the franchise revenue. It believed, as most of Hollywood insiders did at the time, that you make money from movies on ticket sales. Period.

George Lucas looked at the business in an entirely different way, and changed the industry forever.

Is it possible that the majority of CEOs and chief marketing officers are looking at marketing based on their own limited references (what they believe to be true about marketing), and not seeing the full potential (what they may not know), like the Hollywood insiders did? Are they killing their marketing from the inside without being aware of it?

THE PURPOSE OF MARKETING

In one of his 70 books on marketing, famed marketing professor Philip Kotler explained that the “mantra of marketing was

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CCDVTP.” This acronym suggested that the core function of marketing should be to:

Create, Communicate, and Deliver Value
to a Target market at a Profit.

Now, of course, the “profit” that Kotler speaks about is the idea that marketing should ultimately drive more sales of product than it should create costs in order to facilitate those sales. This is what marketers call the return on investment (ROI) of marketing.

Most of our marketing in the past 50 years has revolved around advertising, or renting space in channels to garner attention and, hopefully, change consumer behavior. But over the past decade, innovative enterprises have found a “new” way to deliver value to their target markets. This approach, called *content marketing*, is where organizations create relevant and compelling content, gear it toward specific audience groups, and then, over time, see positive behavior changes in the audience that, ultimately, are profitable to the business. Some organizations, like John Deere, have been employing content marketing for over 100 years, while to others the approach is relatively new. Regardless, the goals remain the same.

In general, enterprises create and distribute non-product-related content to impact their business in three ways:

- Increase revenue (sales goal, or winning customers)
- Save costs (savings goal, or creating customers at a lower cost)
- Create more loyal customers (retention goal, or keeping customers)

But, recently, there's a new approach that has businesses reevaluating the entire function of marketing.

A FOURTH MODEL: MARKETING AS PROFIT CENTER

I had an opportunity to hear Robert Sperl, editorial director of Red Bull's magazine *Red Bulletin*, explain the origin of Red Bull Media House. In 2005, the beverage giant was a major sponsor of Formula 1 racing. It had a simple goal for one of the races: to deliver a printed guide with the race results to exiting fans immediately following the race.

Prior to each race, the Red Bull editorial team gathered insider stories about the drivers and fun facts about the history of each race, and then assembled and printed the bulk of each magazine before the race began. To complete the magazine and add the race results, they lugged a one-ton Heidelberg press to each track. As soon as the race was over, they quickly printed the results on the Heidelberg and distributed the magazines to attendees as they were leaving the race—an astounding feat done in almost record time.

Two years later, Red Bull decided to evolve the race publication into a men's lifestyle magazine. It launched what became *Red Bulletin* in five countries, with 70 percent international and 30 percent localized content. Today, *Red Bulletin* magazine is published in five languages and is distributed in 10 countries. Red Bull prints and distributes over two million copies each month, including 550,000 mailed to paid subscribers.

The *Red Bulletin* is not measured by how many Red Bull cans it sells, or by how it persuades Red Bull customers to buy and drink more. It is measured just like a media company—Red Bull

Media House enters into initiatives that are profitable on their own merit, just like the *Washington Post*, CNN, or the *Financial Times*.

Today, Red Bull Media House is one of the world's most successful media companies. What started as a simple magazine has evolved into TV series, documentaries, world-class events, a music studio, and merchandising, and Red Bull even licenses its content to traditional media companies like the *New York Times*.

While other enterprises were dabbling in media as, at best, a side project, how did Red Bull see this opportunity? Simple—Robert Sperl, and the majority of the other members of the Red Bull media staff, came from the publishing and media industry. Like George Lucas, the members of the Red Bull content team saw the business model in front of them as a natural progression, instead of looking past it as so many marketers did before them.

Today, the Red Bull model is being replicated in varying degrees across the business spectrum. Business-to-business (B2B) companies, business-to-consumer (B2C) companies, and even not-for-profits are starting to realize that as they focus on creating valuable and engaging content, a new model appears: marketing as a profit center.

Can we actually move marketing from the cost line of the financials to the revenue line? Can marketing actually serve multiple business models?

Our book—*Killing Marketing*—presents an entirely new business model for marketing: one that leverages the disruptive forces facing marketing and advertising, as it also fundamentally changes the purpose of marketing in the business. Like the Hollywood insiders falling down on *Star Wars*' merchandising revenue, we believe marketers are, in most cases, blind to this new opportunity.

A few are starting to see that, to be successful, we need to kill our old marketing beliefs to discover a new model.

Cloud CRM giant Salesforce holds an event in San Francisco every year called Dreamforce. It is one of the most valuable physical events in the world, drawing in over 150,000 people and hundreds of sponsors each year.

Johnson & Johnson operates BabyCenter.com as a completely separate division of the company. BabyCenter reaches more than 45 million parents a month from every corner of the globe through its 11 owned and operated properties in 9 different languages. In the United States, 8 of every 10 mothers use BabyCenter.

LEGO's *The LEGO Movie* was created as a for-profit initiative. On a \$60 million budget, worldwide grosses of the movie totaled nearly a half a billion dollars.

These examples are just the tip of the iceberg, often barely noticeable to marketers or even dismissed as irregularities or luck. But in the near future, this model will be the rule, not the exception, for every innovative company on the planet.

DRIVING VALUE OUTSIDE OF PRODUCTS

According to SiriusDecisions, there is a 1 in 25 chance to reach a C-level executive through outbound marketing. There must be a better way.

We're beginning to see the signs of that better way.

In 2016, both Pepsi and Mondelez announced the launch of media divisions. In both cases, the marketing leaders at these organizations talked openly about a portion of their media being self-sustaining or even profitable.

A few months later, electronics manufacturing powerhouse and Fortune 500 enterprise Arrow Electronics acquired a number of B2B media brands from UBM, one of the largest media and

event companies in the world, and Hearst. Not only has Arrow purchased amazingly valuable subscriber lists and editorial talent, but it also purchased stand-alone marketing that is profitable unto itself.

Red Bull, Johnson & Johnson, and Arrow Electronics still market their products like other organizations, including advertising and traditional public relations. But these enterprises, through their content-driven and audience-building initiatives, drive value outside the day-to-day products they sell, and are monetizing it directly. They are, in every sense of the word, “media” companies.

Of course these initiatives sell more cans, more baby formula, and more electrical components. The delivery of amazingly helpful content keeps customers longer, keeps them buying more, and even helps new customers close faster. The engagement in the content reveals deep insight about customer behavior and leads to the development of new products and services. All that, and the marketing pays for itself and even generates a profit for the business.

This is the future of IBM, of General Motors, of Cisco Systems—creating owned media that not only can generate more leads and opportunities, but is so good that the marketing pays for itself.

WHAT *KILLING MARKETING* WILL DELIVER

For the last decade, Robert and I have watched this transformation begin. Now, routinely, brands have as compelling a publication as the traditional media companies do in any particular industry. Enterprises have begun to acquire media companies, launch specific content brands, and sell advertising, training, and subscriptions as part of that strategy.

Traditional advertising, direct marketing, digital marketing, and even social media are all transforming. And all of them point toward a landscape where brands go directly to consumers, rather than relying on the gatekeepers of traditional media to get there. The only thing that prevented this in the past was the difficulty of getting in front of an audience.

Alexis Ohanian, cofounder of Reddit, says it best: “For centuries, invention was limited to those who had access to the means of production and access to labor. Today, you can simply create and present [distribute] your ideas online. Granted, if it’s that easy for you, it’s that easy for everyone.” With the disruption of the Internet and digital content, access to audiences has been democratized. *All that now remains is a race for the competency and the talent.* Marketing, as we know it, is slowly dying, and most marketing executives don’t see it.

Killing Marketing is both a visionary and pragmatic look at how businesses are beginning to make this transformation. We illuminate the road map for how brands will:

- Acquire the competency to transform some portion of their marketing operation to work as a media company.
- Integrate a content-as-value operation into traditional marketing efforts and invest in this new operation over time.
- Create best practices for how businesses attract and retain audiences, and compete against both their normal competitors *and* the traditional media companies that also target their customers.
- Formulate a process for creating a paid and earned media strategy that will actually be fueled by a profitable *owned* media strategy.

- Learn from dozens of businesses how to develop a repeatable process for success.

THINK DIFFERENT

Whether you are a CEO at a Fortune 500 company, are the VP of marketing at a midsize enterprise, or own the smallest of small businesses, this book is for those who want (and probably need) to think differently about how to grow your business—especially in an era when anyone, anywhere, can copy your product or service. Whatever your title or role, if you are part of the sales and marketing process to generate revenue, this book was created for you.

Your job, as a marketing professional, is to push away the biases you have and start to look at marketing as not just driving demand. You have to look at it like you are a foreigner looking at a new country for the first time. Ask yourself, what else is content doing? And then ask yourself, what else can content do?

Ultimately, you have to make the decision to kill how you market so that you can take advantage of an entirely new model.

The marketing skills of tomorrow are equal parts marketing and publishing. To survive, we need to understand both, and the business model that is born from that mixture. We're hoping this will be a fun and enlightening journey for you.

To assist you in your mission, we've included the following at the end of each chapter:

- **Profitable Insights.** These are issues and takeaways to keep in mind to help you think differently about your sales, marketing, and communication.

- **Profitable Resources.** This book draws from literally thousands of books, articles, podcasts, blog posts, movies, presentations, and comments from colleagues and influencers. Any of those resources that helped a specific chapter come together will be included at the end of each chapter.

Thank you for deciding to take this epic journey with us.
Good luck!

Patience, persistence and perspiration make an unbeatable combination for success.

—Napoleon Hill

Profitable Insights

- Over the past 20 years marketing has fundamentally changed, and yet most organizations (and marketers) are marketing exactly the same way.
- The most innovative companies in the world have identified this change and have started to move marketing from a cost (or a tax on the business) to an actual profit center.
- To succeed with this new “media marketing” business model, you have to forget what you know about what marketing is supposed to be and look at it with fresh eyes.

Profitable Resources

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