

Building Brands

An Interview with Stormy Simon

EDITORS' NOTE Stormy Simon is the former President of Overstock.com who coined their most famous slogan, "Discover the Secret of the Big O," which made the company a household name. As a single mom coming off welfare, she joined Overstock.com in 2001 as a temp employee when the company's revenue was less than \$20 million and employees numbered under 100. By the end of her tenure as President, the company had grown to 1,600 employees and \$2 billion in



Stormy Simon

revenue, while also increasing the female seats at the executive table by 33 percent. After stepping down as President of Overstock, she took all of her experience and her passion about medicinal benefits and scientific value in marijuana and became a huge advocate for user rights. Her core focus is developing the understanding of the medicinal and healing benefits through research, science and medical technology. Simon is currently consulting for budding e-commerce and cannabis companies, as well as serving on the Advisory Board for CannaKids, a parent-friendly cannabis oil company that helps cancer patients and those with a variety of diseases. She is a Director on the Board of leading marijuana magazine High Times. Simon dedicates time to local non-profit boards, including the Columbus Community Center, which provides jobs to adults with mental disabilities, Utah's YWCA, the Boys & Girls Club, and Jon Huntsman's Gubernatorial Committee of Economic Development.

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Will you discuss your career path?

I took an unnatural path since I was a teenage mom at the age of 17 and I was divorced by 21. I came from a family where college was never spoken of, it was about getting out of high school and getting a job.

Being a mother at an early age and having a blue-collar upbringing was not easy. I think the easiest part of my journey was actually when I walked into Overstock for my job interview. The timing for Overstock was just right. The world was ready

for an evolution of shopping and it was easier since we were one of the first. Amazon, eBay, and Overstock were pioneers because there was nobody really in the space and that gave us some leeway.

What were the keys to your success at Overstock?

Since I didn't go to college and didn't have a formal education, I doubted myself. Over time, I realized that my ideas were as good as anyone else's and I gained confidence and, fortunately, many of my ideas worked. Once you can get that confidence it allows you to take another step up the wrung and to try to do something bigger.

Timing was so crucial to my being able to raise my hand in a developing industry and being able to have ideas heard and executed and followed through. I never once had it in my mind to become president of Overstock or to be on the board of directors. The only goal I ever had with Overstock was to win. As you climb the corporate ladder and you start becoming responsible for people's jobs and their well-being, you start driving from a different place. Raising your hand to take on that level of responsibility in the first place is a pretty brave thing to do when you're taking on the livelihood of 2,000 families. I never had it in my mind to do this but by the time it happened, I was well prepared for it and I took that responsibility seriously.

Where did your interest in the emerging cannabis industry develop?

I have been a fan of cannabis for years and have always enjoyed the plant. I saw cannabis as one of those things with a special asterisk because it's also a medicine. I started learning about plant medicine and the suppression of the plant. Cannabis opened my mind, not by

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smoking it or eating it, but by participating in the industry and learning about it which resulted in a much bigger advocacy role than I would have imagined.

The research around cannabis has been suppressed for decades and I think the benefits of this plant are going to astound the world. There's so much we don't know, and every time we find something out, it's beneficial to our bodies and can be applied in a controlled manner.

What are your views on the discussion today around gender equality and creating more opportunities for women at senior levels in business and on boards?

I think there is progress being made. Over the years, there may have been certain things that were said to you as a woman by a boss who might have said something slightly sexual or inappropriate. It was part of our culture and is going to take some time to change. No woman of my age made it through any type of career anywhere without encountering this, and I would bet on that. I am not blaming anybody; I just think it is part of our evolution.

When you reflect on your career, do you take moments to appreciate what you have accomplished?

I celebrate the people and the team, but there is no time to stop and relax. I love to learn I am curious about life. ●