

Rolling Stone names new CEO

Gus Wenner, son of *Rolling Stone* founder Jann S. Wenner, has been named the new CEO.



Source: www.unsplash.com

This is the latest move in the company's effort to reorienting its business to thrive in the digital landscape.

Wenner told *Adweek*, "I want *Rolling Stone* to be defined by two things and one is not new. The first is great journalism: that's our North Star and it's what made us into a globally recognised brand. The second is to build off that journalism into a bunch of new areas that are meaningful for young people today - and doing so in a multimedia fashion that was not the way of the past."

Wenner first joined *Rolling Stone* in 2012. He played a critical role in its sale to Penske Media in 2017, and has served as the chief operating officer since. He was promoted to CEO on 1 January.



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This is not the first change the company has made in an effort to venture into more diverse digital publishing. In July 2021, Noah Shachtman, former editor-in-chief of *The Daily Beast*, was hired as its new editorial lead. *Rolling Stone* has also instituted multiple new business ventures which include a dedicated channel on Twitch and a business deal with Curaleaf.

Wenner told *Adweek* that *Rolling Stone* forecasts a 20% overall revenue growth for 2022, and a 40% growth in direct revenue and sponsorships.

What to expect

Rolling Stone is determined to return to the status of being an authority on youth culture and emerging music. With a prediction to reach a 46% growth in the 18-34 year old demographic in 2022, the company is looking to nurture a new generation while staying relevant to its traditional fanbase.

Over the last two years, the company has launched many international versions, produced the film *Supervillain*, and has seen product partnerships. It has also seen success with its venture into Twitch, seeing 25m views in 2021 with an average of 500,000 and 1m views per week.

As such, we can expect to see more ventures in events, streaming, and film production. A new time for looking into growing a publication that appeals to the younger generation of today, as well as still staying true to the *Rolling Stone* we have known for 55 years.

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