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Hailey Bieber on Why She Decided to Sell Rhode

Hailey Bieber, founder of Rhode · 24 min · **Watch the video →**

> Transcript by Myles Marino. Transcribed by machine from the public video, then cleaned up: timestamps and filler removed, speakers labeled, misheard names fixed. The wording is otherwise as spoken. **[inaudible]** marks audio that could not be recovered. Check the video before you quote anything that matters. All twelve talks: mylesmarino.com/posts/dealbook-2026.

ANNOUNCER: Please welcome Andrew Ross Sorkin and his guest, founder, CCO and head of innovation of Rhode and strategic advisor to e.l.f. Beauty, Hailey Bieber.

SORKIN: We spend a lot of time at DealBook talking about people who shape the economy, and our next guest shapes the economy. But increasingly, some of the most consequential business stories, I think, begin with people who also shape culture. And few people understand that intersection better than our next guest. Hailey Bieber began modeling as a teenager, working with some of the biggest names in fashion. She has spent much of her adult life in an extraordinary spotlight, with a level of attention and scrutiny that few of us could imagine. She has nearly 60 million followers on Instagram. It's kind of crazy. Almost 20 million on TikTok and nearly 3 million subscribers on YouTube. In 2022, and this is where it gets really crazy, she launched a beauty brand called Rhode. And less than three years later, e.l.f. Beauty acquired Rhode in a deal worth up to $1 billion. Three years later. Hailey's company is currently the number one brand sold by Sephora across the U.S. and the U.K., and recently expanded across Europe. We want to welcome you to the stage.

BIEBER: Thank you.

SORKIN: It is an extraordinary story. The reason I wanted to talk to you is that I think you understand the culture better than many. There are lots of people who had celebrity and had followers but didn't create a brand like this. So if you could take us back in time, I think we all want to understand, maybe through osmosis, what you understood that everybody else hasn't.

BIEBER: The thing with Rhode for me was that I wanted to do something that felt really authentic to me. My hope, and why I think people resonate with the brand, is that they can feel that Rhode is me and I am Rhode. It's such an extension of my personality and the things that I love. Something we talk a lot about at Rhode is building a world. I wanted to build a whole entire thing around the brand, from the products being great to the packaging being great to the branding being great to the storytelling being great. And really just invite the audience into that.

SORKIN: Go back in time a little bit, because it started a little bit as media. There was a media piece first. And I'm going to project onto you for a moment, so indulge me, because I've watched you talk about it. Sometimes I feel that you make it out like it was an accident, and I think there was almost

nothing accidental about this. So I want to understand: when you first started thinking about what you were doing online, media-wise, had you already connected the dots? That if I start this way and do this online, I'm then going to be able to create consumer products on top of it?

BIEBER: I think the thought behind it was that consumers are really smart, and I don't think they connect well to things that just appear out of thin air. When somebody says, "Hey, here's my brand," out of nowhere. Skincare is something that's always been authentically something I really, really enjoyed. I'm such a skincare junkie. I say that about myself all the time. So the way we were teasing and putting things into YouTube videos and Instagram, the way I was sharing it for such a long time before the brand launched, came out of wanting people to know that this is a part of my everyday life. I don't want it to feel random when it comes.

SORKIN: But how far back did you know you were going to start the brand part, when you were doing all of the social media?

BIEBER: Probably about two years.

SORKIN: Two years.

BIEBER: Yeah.

SORKIN: And was that because you were developing the product itself, or because you said strategically, I need to be out there doing this, this and this to plant the seeds?

BIEBER: It was because we were developing the product itself. And I wanted to build trust with the beauty community, because it is such a solid community. There's a lot of trust that people need to have in that community, in the products and in the people they're buying products from. So I wanted to take my time to really become part of the beauty community before I even...

SORKIN: Was there a role model in all this? Was there somebody, or other people online, where you thought, oh goodness, that's working for them, I've got to figure this out?

BIEBER: Not really. This was also at the time when TikTok was becoming really big, and I was learning in real time how all of that was working. I saw the way people were gravitating toward certain creators in the beauty and skincare space, and why. I was seeing what was working with other people and what wasn't. It was nobody specific. There's a whole creator beauty community in that world that I wasn't overly familiar with until I started diving into building the brand.

SORKIN: Okay. So if I had seen you in 2022, when this all...

BIEBER: Or maybe 2020.

SORKIN: Okay, 2020. And you were talking to your family. You would have said, if this works, it becomes what?

BIEBER: A great brand that people gravitate toward.

SORKIN: But did you think you would sell it for a billion dollars? Was that even on the bingo card?

BIEBER: A billion dollars was the number I said I would not sell it for less than.

SORKIN: That's shooting for the stars. From the get-go, you said a billion dollars?

BIEBER: Yeah.

SORKIN: Really? Why do you think you could do that? No, it's an amazing thing. I'm just saying.

BIEBER: You have to have a certain sense of optimistic delusion, I think.

SORKIN: So this deal happens. Do you say to yourself... It happened much sooner. I imagine you thought...

BIEBER: Definitely. Yeah.

SORKIN: You just said before that you are Rhode and Rhode is you. And yet you've now sold Rhode, and you to some degree, to this other company. How did you think about that?

BIEBER: We weren't even considering selling at the time the opportunity came to us. When you're selling something that you feel so attached to, that is so much who you are, and that you spent so much time building, it's a really, really difficult, scary decision. The thing that made me feel really confident in the sale was the team at e.l.f. They're so wonderful. We met them and had a dinner, and I started getting to know the team. The way they talked about the other brands they had acquired, and their founders, and how they like to support their founders and the brands they've acquired, made me feel like it was going to be a once-in-a-lifetime kind of opportunity.

SORKIN: Let me ask you this. The CEO of e.l.f. has said that he doesn't really like buying what he calls celebrity brands, because he's scared of being attached to one human being who becomes the avatar for the brand. He felt differently about you in this instance, which I think is a great compliment to you. But when you think long term about this brand now living under another company, does it change your own feeling of ownership?

BIEBER: It doesn't for me personally. I feel even more involved in the brand now that it's been acquired by e.l.f. My role became bigger in the company after we did the deal. I'm now a strategic advisor to e.l.f. Beauty at large, which is a new role that I've never done before. I really do feel like they came behind us and have been this amazing growth engine, which is what I think we needed at the time. I think the way it came about, and the timing, was perfect, because we were about to enter Sephora. They are, of course, such an amazing and large company, and they had the infrastructure to help us go to the next place that we were already wanting to go.

SORKIN: I have a philosophical question for you. I have a young daughter, and I actually talked to her about this. There's a guy named Charles Revson, the founder of Revlon, who famously said, "In the factory, we make cosmetics. In the store, we sell hope." There are, by the way, more skeptical versions of that, because there's a view that the hope is selling, in some cases, an insecurity. So as somebody in

this space, how do you think about empowering young women? But also what I think invariably happens, especially in a social media era, is that people compare themselves to one another. Do I look good enough? Maybe I now need to buy these products to look like that person. As a mother, how do you think about this?

BIEBER: It's a really good question. I can only do my best to come from a place of realness and authenticity as much as I possibly can. I always want to encourage people to embrace who they are, and to be open and honest that we all deal with comparison. I'm somebody who struggles with looking at other people online and feeling insecure.

SORKIN: You feel this way?

BIEBER: For sure. And I think that's the conversation I want to be able to have, at least for myself as a mom, with my kids. When they're feeling that way, they can relate to mom and know that I feel that way too sometimes, and we can be in that together. My goal with Rhode has always been to create products, and a space for people to enjoy and express themselves through beauty and makeup. Beauty means so many different things to each person individually. That's been the fun of creating Rhode: there are so many different ways to express yourself. I think you can find a lot of really cool individuality through that.

SORKIN: Do you think we should be watching all of this? Does everybody here know what a Get Ready With Me video is? A GRWM. You get to watch everything. Do you think this is healthy for people to do? Not whether you watch them yourself. I think you've been in some of them. I'm just curious how you think about it.

BIEBER: I think we all take in so much every day on social media. I'm guilty of it myself. I see so many things, the swiping, TikTok.

SORKIN: Are you an addict?

BIEBER: 100%. I'm not going to say here in front of everyone. It's terrible. But what's nice about things like Get Ready With Me is that I think they're harmless. I think you're watching people, and a lot of people talk about how they're actually soothing. It almost becomes a little bit of an ASMR kind of thing.

SORKIN: What is this ASMR thing? Everybody's doing this, right? With their nails? Does everyone know what we're talking about? What is that about?

BIEBER: I don't really know. I think it's supposed to be a kind of soothing sound experience.

SORKIN: Related, because it's also on my list as a father: what do you make of filters on social media? People put filters on their pictures and then it's not really them, even if they're wearing Rhode products or whatever.

BIEBER: Overall, I think social media can really be distorting. It can be distorting to the mind, especially those filters that change your face. They make your lips bigger, or smaller. I do think that can definitely be harmful and misleading, 100%. But it's part of the world we're living in. It's not going anywhere. And again, it's all about open conversation around what that looks like and how it might make somebody feel.

SORKIN: We were talking about how it makes you feel, because it sounds like you're reading all of the comments all of the time.

BIEBER: I try not to.

SORKIN: I was going to mention comments. You gave a talk maybe a month ago, and you made a comment about how you weren't into overconsumption. And dare I say, you were torched online. So do you watch that and say, oh my goodness, this is terrible? Or do you just say, I don't care? Are you so in the public eye that all of this just flakes off you? How does it work?

BIEBER: I definitely don't say I don't care, because that would be untrue. I'm also the type of person who doesn't have a problem raising my hand and saying, "I misspoke in that situation. That was the wrong word to use for what I was trying to describe." What I was trying to say in that moment was that at Rhode we have a very curated and edited SKU count in comparison to most traditional beauty brands. Our drop cadence is a lot slower and more spread out than most other traditional beauty brands. And I'm obviously aware that having a beauty brand at all contributes to overconsumption on the planet. So it wasn't the right word to have used for what I was trying to say. I can raise my hand, say I misspoke, and move on.

SORKIN: So when you think about social media in general, has it been good to you or bad to you? It sounds like there's the good part, which helped create all of this.

BIEBER: 100%.

SORKIN: But then there's this darker side. How do you measure that or balance it?

BIEBER: It's definitely been both. You don't get all of the good without the bad, and vice versa. I don't think there is a balance. I think there's a resilience you build from so much time enduring intense scrutiny and being so perceived all the time.

SORKIN: Are you aware of that?

BIEBER: Yes.

SORKIN: In what way?

BIEBER: I'm somebody who pays a lot of attention. I'm not that girl who can say, "I'm just going to ignore it." I don't work that way. I'm too sensitive, and I care too much to be the person who pretends it doesn't bother me.

SORKIN: Related to that, I was really struck by this. I went back and listened to the podcast you did with Alex Cooper, who sat in your seat, I think, two years ago, and it stayed with me. You talked about a moment, related to social media, that got so dark that you said at one point you didn't want to be here anymore. I wanted to unpack that. What happened?

BIEBER: I think that's a real human place that we can get to. What I was talking about specifically on her show was the way people were making me feel. I had people telling me to kill myself in the comments every single day. I was going through a time when people were yelling at me in the street. People were putting up tip jars in Starbucks, me versus this person versus that one. I had never experienced anything like that before. So the way people were making me feel was that maybe it would be better if I wasn't here anymore, because that's how intense I felt other people's feelings were toward me at the time.

SORKIN: We talk here oftentimes about regulating social media. Do you try to regulate it for yourself?

BIEBER: I have screen time, but then I just press ignore all the time. I try to do internal regulation and say, okay, that's enough for today, we're going to put it down, we're going to be present and spend time. But it is tough to limit yourself. It's just so available and so there.

SORKIN: Maybe this relates to AI. Do you think about a future in which, here we are talking about social media, but your agent or something like that goes and buys a Rhode product, or doesn't? Whether they're really going to relate to you and see you in the future? Or if all of us just have AI agents roaming around, how that may change all of this?

BIEBER: I don't know if people have thought all this through yet. Man, I really don't know. I'm not super hip on all of it. I'm trying to keep up with all the AI stuff.

SORKIN: Are you a ChatGPT girl?

BIEBER: I'm still more a Googler than a ChatGPT user, for now.

SORKIN: Do you think about how the brand gets marketed in the future? The other thing I wanted to ask is, long term, do you want that? I know you said you are the brand and the brand is you. Do you want the brand to be you long term?

BIEBER: Something I've said from the beginning with Rhode is that my dream and my goal would be that when someone walked into a store or a Sephora and picked up Rhode and didn't know it was attached to me, they would love it because the products were amazing. So as it evolves, if I'm thinking five, 10, 15, 20, 25 years down the road, I do think there will be a natural evolution that will cycle me away from the brand. I hope that when that happens, the brand can stand strong on its own, because at the end of the day people love the product.

SORKIN: You said cycle away. What would you want to do next?

BIEBER: I've really enjoyed building Rhode, and I feel passionate about brand building. I definitely know what I want to do next.

SORKIN: You've got a plan.

BIEBER: Yes.

SORKIN: I can put it up here. When do you think you would want to share that information?

BIEBER: It takes a long time to build a brand. I'm in the very early stages of thinking about what I want to be doing and where it's going next. But I'm also really clear about wanting to stay incredibly involved in Rhode. I'm not going anywhere anytime soon when it comes to Rhode.

SORKIN: Real quick, tell us about management at Rhode and running the company. The other thing I was fascinated by: I think you were 24, and you said you can't stand confrontation.

BIEBER: You're really pulling all the quotes. I'm like, when did I say that?

SORKIN: I go back and I look. And you've just gone through this whole process. I imagine you have to hire people and maybe fire some people too. Have you gotten over the confrontation bit?

BIEBER: In the beginning I was part of the hiring. I interviewed everyone. When we first started Rhode and had seven employees, I was part of all of their interviews, hiring them along with my co-founders. Now the company has grown so much that we have our wonderful CEO and an HR department. So I'm not really involved in that side of things anymore.

SORKIN: Final couple of questions. We're going to go rapid fire. You ready? You get to pick one. TikTok or Instagram. You only get one.

BIEBER: Instagram.

SORKIN: You get to buy one company today: Rare Beauty, Skims, Kylie Cosmetics or Fenty.

BIEBER: Hard. I think I'm going Skims.

SORKIN: Skims. Last thing you Googled about yourself?

BIEBER: I'm really trying to think so I can give you a real answer. Usually if I'm Googling myself, it's to hit news and see if anything detrimental has happened that day.

SORKIN: Well, we'll see after this interview. And finally, we need to wish you a happy birthday, because you turned 30 on Sunday. So the final question is: what does Hailey at 30 know that Hailey at 21 wishes she knew?

BIEBER: Oh, man. If I could go back and speak to myself at 21, I would tell myself to calm down, because everything is going to work out. I can think back to being 20, 21 years old and being really anxious about what my life was going to be like. Am I going to get married? What am I going to accomplish? Am I going to have kids? All the things I wanted worked out and came to me, and life worked out in a really beautiful way. So I would go back and tell myself, stop being so anxious and trying to control everything. It's all going to work out and be fine. And the 30s are going to be even more beautiful than the 20s were. So I'm excited.

SORKIN: Hailey Bieber, we want to thank you. Your co-founders are right there at the table, and also Justin. Thank you very, very much.

BIEBER: Thank you so much.