THE CMO SHIFT TO GAINING BUSINESS LIFT
DECEMBER 2016
INTRODUCTION

A decade has passed since the CMO Council released its study titled “Define & Align the CMO: Taking a Measure of the Chief Marketing Officer.” At the time, when 250-plus chief marketing officers (CMOs) were asked to outline their essential areas of responsibility, the list was topped with executing marketing plans and strategies (100 percent), serving as the brand ombudsman (85 percent), and delivering competitive intelligence to the organization (82 percent). Establishing a business strategy and vision ranked far lower on the list while revenue forecasting and strategy ranked at the bottom.

As simple champions of the brand, many CMOs began to earn a reputation that was more wrapped in creativity than business acumen. The study demonstrated that the CMO of 2007 was more interested in advancing influence in marketing planning and operations, leaving pipeline management, pricing, distribution, channel and partner makeup, management and revenue outlook, and sell-through visibility for other parts of the organization.

Much has changed in 10 short years.

Fast-forward to 2016, and the CMO of today is actively asserting a new role as business driver, change agent and customer experience champion. In a recent study from the Economist Intelligence Unit, 75 percent of marketers said they will be responsible for the end-to-end experience over the customer’s lifetime. This ownership of the customer experience has also heralded in a new sense of empowerment and influence as CMOs have become strategic members of the C-suite. A CMO Council study revealed that 69 percent of CMOs saw themselves as trusted members of the C-suite, increasing in stature and credibility among key business leaders.

But questions about this new confidence have already begun to emerge. In a 2016 report from executive search firm Russell Reynolds, nearly half of the top US retail chains have changed marketing leaders over the past year, due in some cases to lagging business performance. Is this simply a case of questioning the results of a CMO’s actions, or is there a larger issue at play? Are CMOs truly stepping into the role of growth-and business-driver, or are they still simply waiting back, content to be the brand ombudsman?

These questions, along with a litany of others, led the CMO Council and Deloitte to embark on this study to assess the CMO’s role in strategic business planning and development, the level
to which they are embracing new technologies to increase customer engagement, their new areas of responsibility and influence and their path to delivering an engaged and relevant end-to-end customer journey.

This report shares the results of a global survey of CMOs and senior marketing leaders. Quantitative and qualitative insights were gathered, first through one-on-one interviews with marketing leaders from brands including SAP, Jasper, GE, United Rentals, Nokia, IDG, Telenor, Atos, Mandarin Oriental Hotel Group, Fujitsu, SREI, the Foschini Group, SREI, Assurant and Acer, followed by an online survey fielded in the third quarter of 2016. More than 200 CMOs were surveyed across all industry sectors and geographies. In total, 53 percent of respondents hold a title of CMO or senior vice president of marketing within their organization, and 33 percent of respondents hold positions at companies with $1 billion or more in revenue.

What we discovered through this study is that:

• Now, more than ever, CMOs believe they are the business-drivers of the organization and that senior leadership has high expectations for them to own growth strategies and revenue generation.

• The best of intentions to advance the growth agenda are often being sidetracked by a legacy of brand-centric strategies and campaign-focused actions, calling into question the realities of the CMO truly becoming the primary growth driver.

• The CMO has the opportunity, if not the requirement, to become the primary driver and orchestrator of the customer experience. However, CMOs are bogged down in operational and functional tasks, like budget meetings and approval cycles, leaving less time to collaborate with the C-suite and advance the digital transformation needed to meet the expectations of tomorrow’s customer.

• Tremendous opportunities await CMOs in 2017 as they more fully embrace the roles, actions and strategies that drive substantive growth for the entire organization. From influencing strategic planning and business development to advancing customer-centric shifts across the enterprise, CMOs are ready to become corporate change agents, driving the development of next-generation products, services and business models that fundamentally shift the business and lift the bottom line.
KEY FINDINGS

Enter the Chief Marketing Officer, Growth Driver

The days of the CMO’s mandate primarily revolving around a role as global brand ambassador are gone. In its place has emerged an executive leader charged with advancing the growth strategies and revenue generation of the organization. Armed with a clear vision of the brand—and more importantly, the understanding of the brand’s place in the mind, lives and wallets of the customer—many of today’s CMOs are expected to advance the bottom line and champion the customer experience.

According to 27 percent of respondents, it is the CMO that is primarily responsible for the growth strategies and revenue generation for the organization, just narrowly trumping the CEO (22 percent) as the chief revenue driver. Not only does the CMO believe the role now centers on growth and revenue generation, but there is also a distinct belief that the organization, across senior management and board members, also expects growth to be the primary mandate for marketers (see Figure 1).
There is also support from many functional and line-of-business (LOB) leaders across the organization when it comes to enabling marketing leaders to achieve these growth mandates. Only 5 percent of marketing respondents said they are not supported by functional and LOB peers whereas 31 percent are enjoying cooperation and support. However, this is where cracks begin to appear as many CMOs are still working to rally support, with more than one in four leaders admitting that support is only there “some of the time” and 37 percent noting that this cooperation varies by function and by leader.

When asked how these relationships could be improved, respondents pointed to data as being a potential unifier, but, as we will discuss later in this paper, data also emerges as a potential Achilles heel as respondents also admitted that there are significant struggles with achieving fully integrated data-driven analytics.

The Desire to Inspire...Without the Action to Achieve

Armed with the mandate and, in many cases, support from the organization, many CMOs have identified key roles that they believe marketing must take on to become the growth engine for the organization. Topping the list of actions identified by respondents was embracing the role of crafting growth strategies and plans to improve revenue and gain market share, quickly followed by defining and shaping the brand to appeal to relevant audiences.

On the surface, these seem like strong starting points for marketers to begin to impact the growth picture. However, while many marketers are eager to engage in strategies, the question emerges about whether marketing is truly taking on actions that will realize their desire to move the bottom line. For example, rather than tackling issues like new market or new product development, customer experience and business conversion, marketers appear to be falling back into their brand comfort zone.

When asked what the role of marketing is specific to growth, only 6 percent of respondents say they are driving routes to revenue across all facets of the business globally, only 4 percent are providing sales intelligence and key account insight support, and only 13 percent are working to retain and grow customer relationships through improved customer experiences. Instead, many marketers are defining and shaping the brand (44 percent) and executing campaigns to attract customers and predispose prospects (42 percent).

“MARKETING CAN ONLY SURVIVE TODAY BY BEING A TRUE GROWTH ENGINE. MANAGEMENT EXPECTS IT, SHAREHOLDERS EXPECT IT, AND REAL MARKETERS TAKE IT ON AS A PERSONAL CHALLENGE.”

Ayman Abouseif
Vice President of Product Marketing

Fujitsu
Many marketers are also sticking to distinctly brand-centric and campaign-focused actions when it comes to actually driving growth and improving margin. When respondents were asked to outline top methods they intend to use to drive growth, utilizing data to be more efficient with campaign spend topped the list, while activities like finding new ways to recover, reactivate and re-engage lost or dormant accounts fared at the bottom of the list. Overall, despite the clear intention to drive revenue, brand and campaign win out in action (see Figure 2).

We once again see a more brand-centric stance when marketers look to technology as a means to drive growth, seemingly more focused on improvements to individual campaigns than broader revenue optimization. When asked which areas of digital marketing innovation have the most impact on a CMO’s ability to generate revenue, respondents gave top marks to website design, interaction and conversion (46 percent), targeting, personalization and predictive analytics (44 percent), and campaign management platforms (34 percent). CMOs surveyed appear much less likely to leverage or see an impact from lifecycle management platforms (10 percent), customer experience management platforms (10 percent), or buyer journey mapping and nurturing solutions (21 percent).

**FIG. 2 WHAT ARE THE TOP METHODS BY WHICH MARKETERS CAN DRIVE REVENUE AND IMPROVE MARGIN?**

<table>
<thead>
<tr>
<th>Campaign-Focused</th>
<th>Revenue-Focused</th>
</tr>
</thead>
<tbody>
<tr>
<td>Utilize data for effective campaign spend</td>
<td>Activate more proactive and predictive engagements</td>
</tr>
<tr>
<td>Embrace new digital advertising and engagement technologies</td>
<td>Implement data-driven revenue optimization to improve lifetime value</td>
</tr>
<tr>
<td>Increase brand value through intrusive and creative ads</td>
<td>Inspire successful products and new revenue streams</td>
</tr>
<tr>
<td>Rethink and innovate go-to-market strategies</td>
<td>Embrace eCommerce and new monetization programs</td>
</tr>
<tr>
<td>Implement more cost effective lead generation</td>
<td>Find new ways to recover and reactivate languishing accounts</td>
</tr>
</tbody>
</table>
Technology’s place in boosting performance takes on a more specific, campaign-focused purpose as 35 percent of respondents believe that it is actually marketing technology’s ability to deliver improved campaign measures and reporting that is a top benefit. However, respondents were far less likely to note “realizing improved customer experience through faster issue resolution” (7 percent), “minimizing eCommerce friction through better experiences” (6 percent), or “maximizing point-of-sale presence and position” (3 percent) as core benefits of marketing technology—all outcomes linked back to an improved customer experience and improved bottom-line performance.

Based on this outlook, it becomes safe to suppose that, despite having the mandate to drive growth and the opportunity to implement tools and technologies to advance the growth agenda, some CMOs are struggling to shake many of the operational burdens tied to campaign execution and brand management and optimization in favor of those technologies and solutions that track, optimize and improve the customer experience and the performance of key revenue centers.

**Breaking Free of the Functional Rut**

It should not come as a real surprise that many CMOs spend a great deal of time in meetings. But according to study respondents, a reprioritization of time and activities will need to happen in order for CMOs to fully embrace the new growth driver mantle. When asked what today’s CMOs spend the majority of time doing, some 45 percent admitted that a large chunk of time was spent reviewing and approving marketing plans, budgets and campaigns while 42 percent admitted they were also frequently attending or leading meetings with peers across the company. Taking a look even deeper, many of the actions that could be considered critical to moving bottom-line results fell to the bottom of a packed activity list:

- Only 8 percent were auditing, assessing and continually improving the customer experience (especially concerning when one notes the CMO’s role in orchestrating—if not owning—the customer experience).
- Only 7 percent were looking for strategic partnerships or alliances (relationships that arguably could directly impact sales growth and bottom-line performance).
- Only 16 percent were teaming with leadership executives on global business and strategy (effectively taking the CMO out of that senior leadership dialogue).

“**WITH ALL OF THE TECHNOLOGIES AT OUR FINGERTIPS, CMOs HAVE MUCH MORE INSIGHT INTO THE CUSTOMER JOURNEY. WE HAVE ACCESS TO LIVE DATA AND CAN INSTANTLY UNDERSTAND WHETHER OR NOT WE HAVE A BIG HIT ON OUR HANDS.**”

*Maggie Chan Jones*

*Chief Marketing Officer*
Also ranking high with regard to how respondents felt they spent their time: making a case for marketing spend (38 percent of respondents) and evolving the brand narrative (37 percent). Even in the face of functional fatigue brought on by endless meetings and budget reviews, CMOs have the opportunity to shed that load and may actually intend to act on that immediately. When asked how they planned to adapt to the new requirements of their roles, 51 percent of respondents would look to rethink priorities and deliverables, 49 percent would look to delegate more tasks to trusted marketing team leaders, and 44 percent would add new skills to the organization.

While it is arguable that all of these operational actions—meeting with peers, reviewing budgets, and shaping brand and campaign narratives—are important tasks for the marketing function, the CMO of 2017 will likely need to reprioritize in order to truly be a successful growth driver and empower functional marketing leaders (vice presidents, directors, etc.) to take over appropriate and critical operational duties so they can spend time on more strategic and intentionally focused revenue activation initiatives that reach far beyond marketing’s campaign and execution walls.

“When we talk about growth, there is no doubt that it starts and ends with the CMO. You can have the world’s best network, processes, IT systems, but it does not mean anything unless you can engage with your clients to increase revenues.”

—Lars Thomsen
Chief Marketing Officer
Telenor

“Over the past few years, we saw a shift from the backseat—a more reactive marketing role—to the driver’s seat, with companies anticipating customer needs and translating them into valuable solutions and services.”

—Marianne Hewlett
Chief Marketing Officer
Atos
We see this play out as CMO respondents were asked to identify where they would prefer to spend the majority of their time as marketing leaders. Gone were the budget reviews, peer meetings and brand narrative-honing. In their place, CMO respondents would rather spend time teaming with leadership on global business strategy (66 percent), innovating and implementing new approaches, products and strategies (58 percent), and interacting with customers, sales teams and channel partners (31 percent). What happens to those budgets and all of the meetings? Only 16 percent of CMO respondents would choose to spend their time in meetings, and only 11 percent would choose to review budgets and campaigns.

The need to shift actions to match CMO growth intentions is best demonstrated by how many CMOs see their roles specific to strategic planning and business development—two areas of focus that directly tie to business growth. When asked which specific area in business development and planning CMOs currently play a role, most respondents once again pointed to actions that merely shaped long-term vision and engagement but did little to directly drive immediate revenue gains (see Figure 3).
What is clear is that most marketers have their sights set on long-term transformation as they are strongly involved in inspiring new product invention and architecting transformational shifts that will enable the organization to advance to a digital tomorrow. The real question becomes whether this is enough to satisfy the new requirement of being a business and revenue driver. Are the actions that many CMOs are investing time in specific to business development and strategy truly moving the needle, or is the shift simply a minor evolution of brand narrative and application? And most importantly, will the business—or the customer—wait for the CMO to see these plans come to fruition?

**Reshaping the Expectation of Customer Experience: From Brand Engagement to Revenue Driver**

The call to further evolve the role of the CMO to become a successful business driver is clear. Where many CMOs have the most immediate opportunity to advance can be seen in the need for CMOs to lead, influence and drive the customer experience. So much more than a collection of connected campaigns meant to thrill and delight the customer, the customer experience is emerging as a key driver of growth opportunity by serving as a competitive differentiator for an organization. And it is the fundamental role of the CMO to shape, guide and continuously improve this business solution for the entire organization…and not just improve performance specific to marketing’s campaign executions.

Fundamentally, many CMOs believe that their brand is differentiated by its customer experience. Only 17 percent of respondents said this was not true. Some 44 percent agree while 37 percent said experience somewhat delivered differentiation. Marketers also believe that the customer experience is most differentiated thanks to superior accessibility and responsiveness (44 percent), the CEO’s level of commitment to customer experience (42 percent), and the culture and ethos of the company (41 percent). And many respondents (33 percent) state that these CX differentiators and actions put their organizations significantly ahead of competitors or in a position to consistently outperform competitors.

But interestingly, only 26 percent of respondents believe that marketing’s actual role in influencing and shaping the customer experience within their organization is to serve as the primary architect and champion of the customer experience. While respondents are happy to monitor (44 percent) the customer experience—curiously something that respondents admitted they were not spending time doing (instead reviewing budgets), nor were they investing in technology resources to

“TODAY’S CMOS HAVE TO ACCEPT THE ROLE OF BOTH A GROWTH AND CUSTOMER EXPERIENCE CHAMPION. BEING THE GROWTH CHAMPION MEANS MAKING SURE THAT YOU REALLY UNDERSTAND THE MARKET YOU ARE PLAYING IN AND HOW YOU WIN.”

Martyn Etherington
Chief Marketing Officer and Senior Vice President of Business Operations
actually monitor (instead investing in website and campaign automation tools)—they are far less involved (18 percent) in gathering data and insights on the economic impact of customer experience on the business.

Perhaps this “management from a distance” approach is tied to a belief by some CMOs that marketing’s role is actually to impact what they believe are the most critical moments in the customer journey. According to respondents, the top three critical moments in a customer’s journey include evaluation of need (53 percent), brand consideration (44 percent), and search and discovery (41 percent)—all areas of acquisition that marketers have most often been involved in and in which marketing campaigns have proven most successful in the past. However, in an age when the connected, digitally driven customer has heightened expectations for relevant experiences across the totality of their journey, should CMOs also be looking across the entire journey?

From our survey respondents, moments revolving around the actual owner experience (24 percent), activation of service (16 percent), and even transactional requirements (7 percent) fall off of the CMO’s radar. While study after study, even those conducted by the CMO Council, demonstrates that customers most

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**Fig. 4** WHAT ARE THE CRITICAL MOMENTS IN YOUR CUSTOMER JOURNEY?

<table>
<thead>
<tr>
<th>Percentage</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>53.4%</td>
<td>Evaluation of need</td>
</tr>
<tr>
<td>44.0%</td>
<td>Brand consideration</td>
</tr>
<tr>
<td>40.9%</td>
<td>Search and discovery</td>
</tr>
<tr>
<td>39.4%</td>
<td>Customer handling and service delivery</td>
</tr>
<tr>
<td>38.9%</td>
<td>Pricing and comparison</td>
</tr>
<tr>
<td>34.7%</td>
<td>Purchase or buying experience</td>
</tr>
<tr>
<td>31.1%</td>
<td>Sales representative call/meeting</td>
</tr>
<tr>
<td>27.5%</td>
<td>Continuous interaction with multiple channels</td>
</tr>
<tr>
<td>26.9%</td>
<td>Aftermarket support and attention</td>
</tr>
<tr>
<td>26.4%</td>
<td>Product presentation or demo</td>
</tr>
<tr>
<td>24.4%</td>
<td>Product, service and ownership experience</td>
</tr>
<tr>
<td>24.4%</td>
<td>Bid or RFP response</td>
</tr>
<tr>
<td>23.8%</td>
<td>Website review and registration</td>
</tr>
<tr>
<td>17.6%</td>
<td>Inquiry and/or quote</td>
</tr>
<tr>
<td>16.1%</td>
<td>Installation and/or activation of service</td>
</tr>
<tr>
<td>11.9%</td>
<td>Training or instruction</td>
</tr>
<tr>
<td>11.9%</td>
<td>Deal or discount offered</td>
</tr>
<tr>
<td>10.4%</td>
<td>Agency, dealer or in-store contact/visit</td>
</tr>
<tr>
<td>7.3%</td>
<td>Transactional requirements</td>
</tr>
<tr>
<td>1.0%</td>
<td>Other (please specify)</td>
</tr>
</tbody>
</table>
often evaluate the robustness and value of the customer experience throughout the totality of their journey—especially at critical points of sale, activation/installation and use—some CMOs taking part in this study seem to be largely focused on pre-sale and discovery engagements.

But just as many CMOs more fully embrace the connection between experience and growth, there are signs that they are ready to redefine experience across all critical moments (see Figure 4). While many intend to seek out data and intelligence to inform the organization about motivations and preferences (66 percent), others also intend to amplify customer behavior in order to continuously improve the journey (56 percent). Many CMOs will also redefine the customer experience by identifying disconnects and rectifying areas of inconsistency (60 percent). These actions further emphasize the need for the customer experience strategy and vision to be centrally orchestrated by the CMO and then embraced and executed across the entire organization. It will also likely, in short, necessitate transformation across the entire organization as the business shifts away from a more product-centric, sales-driven culture to a far more customer-centric and experience-based culture, with the CMO serving as the lead change agent.

**Change Agent, Growth Driver and Experience Champion: The Opportunity Ahead for CMOs**

Thanks to the findings of this study, including the interviews conducted with leading CMOs from around the globe, a set of key opportunities emerge, serving as a suggested roadmap for marketers looking to more fully embrace the new mandate of business and growth driver.

**1. Shape customer experience as a business driver and not as a collection of connected campaigns.**

CMOs should stop relegating themselves to oversight of the campaign experience, only looking at customer experience through the execution lens of marketing campaigns and actions. An optimized customer experience that delivers value, relevance and connected engagement to the customer can go beyond mere brand differentiation and create a true and trackable business driver.

There is tremendous opportunity to connect with two critical aspects of experience—both the internal and external customer. The CMO’s role should include ownership of the insights and intelligence that customers are sharing with the brand. When asked in what way marketing
influences, shapes or manages the customer experience, only 11 percent of respondents felt that the CMO should research and follow up with departing or disaffected customers, yet it is with those defecting customers that some of the most important and powerful intelligence can be gathered to better understand where and how the customer experience can continuously improve. Another area of opportunity is revealed in the CMO’s role as the intelligence integrator as just one in four marketers believes their influence can be felt in the unification and analysis of data from all customer touchpoints and channels. This action already links to what many CMOs indicated was a key way that marketing could redefine the customer experience: understanding the needs, wants, motivations, preferences and predispositions of the customer (66 percent).

As Kathryn Sakalis, CMO of South African retailer the Foschini Group shared, it isn’t enough to just focus on the customer; CMOs must become customer-obsessed. “As the CMO, I have always been customer-driven,” explained Sakalis. “But customers are changing at such a rapid rate, and the pockets of customers we target are so different that we need to be even more immersed in customer knowledge.”

Rather than limiting focus on campaign optimization, instead marketers have the opportunity to take on the far more important task of customer experience optimization, starting first and foremost with knowing and understanding the customer. In fact, many marketers already agree with this point as 46 percent of respondents indicated that their brands should become more personal, relevant, helpful and contextual at every point of the customer experience. The next evolution of this transformation will likely see CMOs striving for the ability to predict these expectations, as demonstrated by the 29 percent of respondents who believe that the ability to anticipate needs and suggest actions through more automation and intelligence will be a key part of redefining the experience.

2. Shift thinking, strategy and investment around technology and culture.

To truly become a transformational change agent, CMOs should get more involved in strategic technology investments, looking at solutions that go beyond campaign or marketing management and turning an eye toward influencing the company’s ability to adapt to technological disruption that will enable them to be more agile, knowledgeable and predictive. When asked how respondents were influencing the ability to adapt to technological disruption, most (69 percent) admitted their contribution was in staying informed: keeping abreast of technology innovations, new contenders and cultural shifts.

In the coming year, there may be an opportunity for marketers to take a far more intentional and active role in influencing agility and empowering transformation. CMOs have the opportunity to drive the development of next-generation products and business models, thanks in part to the intelligence and customer insights derived from the application of real-time customer experience listening and monitoring tools. There is also a real need to share intelligence about customers and the potential for technological disruptions. Among marketing respondents, only 17 percent were circulating executive briefings or reports outlining the state of the market.

There is also incredible opportunity to shift corporate culture, not just around ethos and brand, but also toward true customer-centricity and, by extension, toward profitable growth and lifetime engagement. Savvy CMOs are well on this path to championing change. When asked in what ways CMOs were furthering cultural innovation in the organization, 51 percent of respondents said they were actively encouraging
non-traditional thinking and approaches while 34 percent were working to champion change agents and transformation leaders.

But it is time for CMOs to champion their own evolution as change agents. Focus on the customer. Focus on innovation. According to Marcelo Prado, CMO of GE Oil & Gas Digital Solutions, innovation should be a strategic focus. “As CMO, I focus on innovation and analytics, specially tied to enhanced customer insights. And to be clear, I focus on innovation—not product innovation, but business model innovation,” he noted. “We need to do a better job of actually helping people within the company realize the role that they play within the value chain and why it’s important to be customer-centric.”


There is a universal language in business, one that is understood almost universally, regardless of function: revenue. Some marketers have struggled to translate their achievements into this business language while others have cracked the code and are able to quantify and clearly communicate the business value and financial impact of investments. One in four CMOs actually feels they are doing well specific to quantifying and communicating marketing’s impact on the business, with an elite 3 percent saying they are actually doing this extremely well. However, the majority of respondents (46 percent are getting better while 22 percent are working on it) are still on the path to accurate and valuable measures that actually tie marketing’s contribution to business growth.

But today, when it comes to quantifying value, many CMOs are turning away from the traditional brand-centric benchmarks like recognition, awareness, equity, affinity and advocacy and appear to be turning toward more business-centered metrics. More than 73 percent of respondents now use revenue growth as a key measure of success, 45 percent look at sales velocity, funnel strength and conversion rates, and 43 percent point to market share gains.

All of these measures reflect the actual growth, success and strength of the business, and are all in the right direction for CMOs looking to demonstrate business impact and value. These financially based marketing metrics, in the assessment of Chris Hummel, CMO of United Rentals, are also core to better communication with leadership. “One of the biggest challenges CMOs face is ambiguity and learning to thrive from the chaos,” Hummel stated. “The second challenge is the ability to understand, and this is where strong communication is a powerful tool. It is not necessarily about what you communicate; it is about what people perceive when you communicate.”

“THE CMO CAN PLAY A CRUCIAL ROLE IN BUILDING ECOSYSTEMS WHERE CLIENTS, PARTNERS AND RESEARCH INSTITUTIONS WORK TOGETHER. IT REQUIRENS NOT ONLY UNDERSTANDING FROM THE MARKET, INSIGHT INTO FUTURE DEVELOPMENTS AND INNOVATIONS, BUT ALSO AN OPEN AND INQUISITIVE MIND TO BOLDLY GO WHERE NO CMO HAS GONE BEFORE.”

Marianne Hewlett
Chief Marketing Officer
CONCLUSION

Without question, the fundamental role of the CMO has evolved, gaining in stature and complexity as it has matured. The brand is still core to the role and the entire marketing function. It is, and will likely remain, the center point that marketing will return to...a brand message that must be translated through the eyes of the customer into revenue for the business. However, many of today’s CMOs are no longer just advocating for or shaping the brand. The brand—or, more specifically, branding activities—is no longer the stock and trade for most successful CMOs.

As CMOs advance and fully embrace the role of customer (and customer experience) champion and business growth driver, some executives will need to step out of their brand comfort zones. There must be a willingness to collaborate and cooperate across functions in order to optimize experiences from sales all the way to support and service. The data that exists across disparate functions can and should be aggregated and transformed into rich customer intelligence that does not just lead to crafty campaign personalization, but also more importantly drives business strategy, new product and business model development, and overall engagement direction and strategy.

For those marketers seeking transformation, simply assuming the title of growth driver—and the aspirations to be the change agent—may not be enough. CMOs should actively step into those tough roles and responsibilities, constantly seeking out new opportunities to acquire, reactivate and even reinvent business. This transformation will likely start within marketing operations, but it should not stall there. CMOs will need to meet our new, connected, digitally dependent customers with the experiences they want, need and expect...in real time, free of friction and chock-full of delight. It is time to shift attention away from a MarTech stack view of technology, where systems are limited to marketing automation and campaign deployments. Instead, CMOs need to advance their thinking and embrace true digital transformation and advance their sights onto a RevTech stack, advancing revenue-producing, tracking and optimizing solutions that are tied to both the business and the customer experience.

It is easy to say that the time for transformation is now. But truth be told, now could also be a step too late. Many savvy CMOs have already started on this transformational journey and will see it through in the coming year. They understand one simple truth: Neither the customer nor the business will wait for change.

Perhaps Martyn Etherington, CMO of Cisco Jasper, explained the new CMO requirement best:

“I think people know they have a blueprint of expectations to be successful. It is incumbent upon marketers in our space to step up, assume accountability and drive growth. If you deliver results, you will excel. If you don’t, your replacement will!”
ABOUT CMO COUNCIL

The Chief Marketing Officer (CMO) Council is the only global network of executives specifically dedicated to high-level knowledge exchange, thought leadership and personal relationship building among senior corporate marketing leaders and brand decision-makers across a wide range of global industries. The CMO Council’s 10,500-plus members control more than $500 billion in aggregated annual marketing expenditures and run complex, distributed marketing and sales operations worldwide. In total, the CMO Council and its strategic interest communities include more than 35,000 global executives in more than 110 countries covering multiple industries, segments and markets. Regional chapters and advisory boards are active in the Americas, Europe, Asia-Pacific, Middle East, India and Africa. The council’s strategic interest groups include the Coalition to Leverage and Optimize Sales Effectiveness (CLOSE), Mobile Relationship Marketing (MRM) Strategies, LoyaltyLeaders.org, CMOCIOAlign.org, Marketing Supply Chain Institute, Customer Experience Board, Digital Marketing Performance Institute, GeoBranding Center and the Forum to Advance the Mobile Experience (FAME). For more information, visit the CMO Council at www.cmocouncil.org.

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