



CMG Partners

STRATEGIC MARKETING CONSULTING

EXECUTIVE
SUMMARY

EXECUTIVE SUMMARY

The CMO's Agenda is an annual body of work produced by CMG Partners that gauges, probes and shares with the marketing community insights we have gathered through in-depth, one-on-one conversations with marketing leaders. The premise behind the research is simple: explore the most pressing issues that are on the minds of lead marketers.

By engaging over thirty lead marketers from various industries in deep conversations, we attempt to reach those fundamental points that resonate with the entire marketing community. Although the topics we explore with each marketing leader essentially remain the same, each conversation leads to its own spirited discussion that digs to the core of the issues, struggles, accomplishments and trajectories these CMOs face and see themselves meeting in the future. As we review these discussions collectively, certain common issues rise to the top, themes develop and trends unfold, giving us a fascinating perspective on such a broad and diverse field of practice.

In this, our third annual CMO's Agenda study, we explore a number of topics, including:

- What is the role of the marketing leader?
- How to enable focus and deliver results?
- What are the traits of successful marketing leaders?
- What are evolving trends that may reshape marketing?

Across all of these areas, an underlying theme was revealed that struck a chord with us: innovation. Innovation in this sense speaks less to product or service advancements and more to a willingness to challenge existing paradigms by activating one's own insatiable intellectual curiosity to challenge why things are done the way they are today. We heard marketing leaders address this in the context of their market models, their organization structure and the tools and technologies they leverage. Even though

the ways in which innovation was manifested by our interviewees varied greatly, they all can be seen as an encouraging sign for the practice of marketing and its overall impact on business success.

The Role of the Marketing Leader

With this CMO's Agenda study, we continued to explore the nature of the role of the marketing leader. One of things that we advocate to our clients is to continually pulse the market to ensure that the course they have chartered is correct, and if need be, course correct quickly. It just so happens that in this case we are taking a dose of our own medicine and correcting course ourselves.

Our past research identified and introduced a concept built on the premise that marketing leaders need to be transformative and offered the term "Chief Transformational Officer" to embody this role. During this phase of research, we concept tested the notion of "Chief Transformational Officer" and discovered that it may not be appropriate for a number of reasons, including:

- 1 **The term "transformation"** – Transformation implies an act at a point in time, whereas a marketing leader's impact on the business needs to be evolutionary in nature. Additionally, the notion that marketing leaders need to "transform" their organizations to be successful is certainly in question.
- 2 **Realm of Control** – We hypothesized that having P&L ownership was a critical success factor, but we learned through our most recent conversations that this is not necessarily the case. Although P&L ownership may elevate the position within the organization and provide a stronger voice for the marketing leader at the executive table, we found a number of marketing leaders that do not have P&L ownership but are still making significant positive impacts on their organizations.

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More importantly, we revisited the fundamentals of the role of marketing leader and what we learned (and give considerable weight to) is that marketing needs to be the voice of the market to ensure the organization is evolving. To this end, we captured key learnings from our group of marketing leaders who were instrumental in driving efforts that ensured their organizations' evolution, including:

- An obsession with the customer: Based on the adage that information is power, the most progressive CMOs recognized the importance of having a deep understanding of their customers and their pain points.
- A healthy dose of innovation: The most forward-thinking marketing leaders we spoke with were not taking the perspective of incrementally improving a product or service offering, but rather were searching for the critical customer pain points and re-imagining their market model to increase value delivery and capture across all stakeholders.
- Organizational currency: Our marketing leaders understood the importance of having healthy relationships with their cross functional peers, knowing that without it, organizational evolution would be stymied.

In our white paper findings, we explore how marketing leaders have approached these areas, and in certain cases, provide vignettes of their experiences to help bring their approaches to life.

Focus and Delivering Results

Certainly one of the elements on all marketing leaders' agendas is how to prioritize and focus to maximize the productivity of their teams and deliver results. We delved into this topic with our group of marketing leaders and what surfaced was an interesting yin-yang relationship between having a clear plan linked to the overall business strategy and being agile and responsive to material shifts in the marketplace. In the full findings, we explore how marketing leaders are approaching this challenge.

The Marketing Career Ladder

Two of the more fun and thought provoking areas we probed with our participants were the inherent traits to be successful as a marketing leader and the career progression of marketing leaders. One thing we discovered was marketing leaders are not shy in providing their opinions on the key traits for success! Beyond this, we uncovered a few common traits that our marketing leaders espoused as key to succeeding in their roles:

- Think and act like a business leader, not just a marketing leader
- Have cross functional experience or a depth of knowledge
- Have an inherent sense of intellectual curiosity
- Be strong team leaders

In our full white paper, we explore why these traits are important as well as our marketing leaders' thoughts on the career progression for lead marketers.

The Future of Marketing

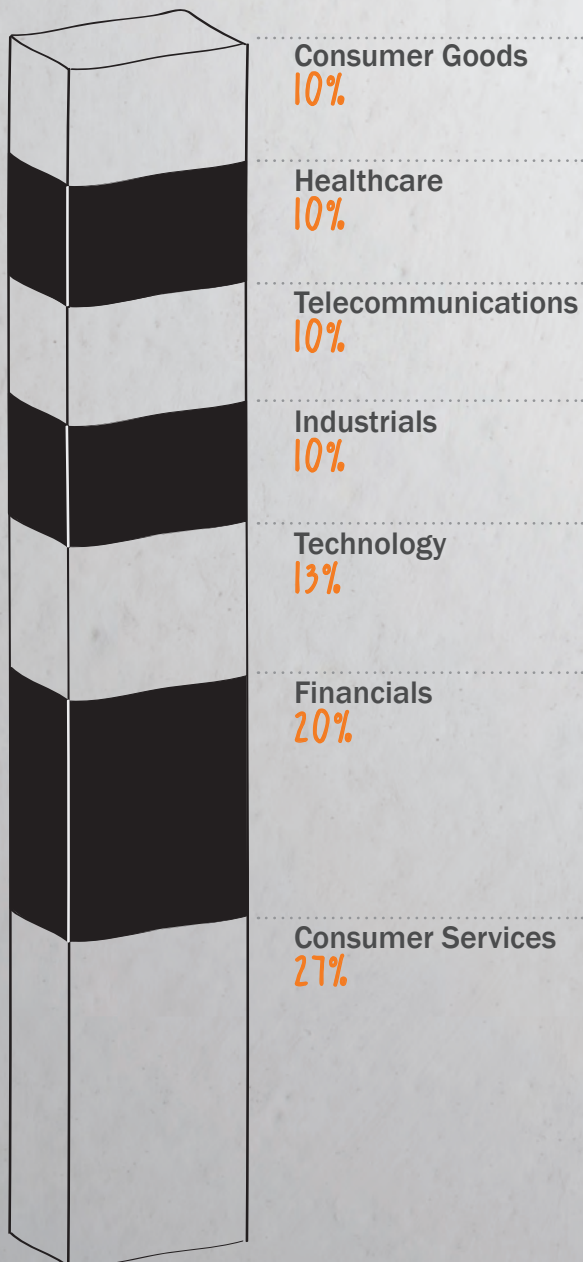
The final area we probed with our group of marketing leaders was their view of the future of marketing. As our team of marketing leaders looked into their crystal balls, one theme emerged - technology disruption. Technology disruption has impacted our lead marketers in terms of the new channels that have emerged, as well as the new tools that enable them to be more informed and more scientific in their efforts. In the white paper we explore how our lead marketers are thinking about this technology disruption and the opportunities and challenges that this disruption presents to them.

METHODOLOGY

The research was conducted primarily through telephone conversations and a handful of face-to-face interviews. A discussion guide was used to lead the discussion through critical business challenges, the role of marketing within the organizations, the make up of successful CMOs, as well as the future of marketing among other topics. Several associates within CMG Partners helped drive this research effort and extend their sincerest thanks to all of those who participated.

PARTICIPANT DEMOGRAPHICS

Participants by Industry



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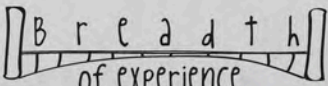
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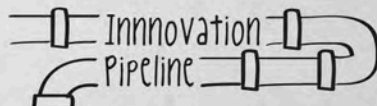
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
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About CMG Partners

Since 1998, CMG Partners has helped clients capitalize on market opportunities and improve business results through the development and implementation of innovative go-to-market, brand, and communications strategies. We work with organizations along the complete continuum of company, product, and customer life cycles, from helping identify, evaluate, and exploit new market opportunities to refining and re-energizing existing businesses, brands, and strategies.

Authors

Karl Gustafson
Director
karl.gustafson@cmgpartners.com

Beth Ranzer
Senior Manager
beth.ranzer@cmgpartners.com

Brett Smith
Marketing Manager
brett.smith@cmgpartners.com