

MMA GLOBAL CHIEF DIGITAL OFFICER BOARD AND UNIVERSITY OF OXFORD RELEASE REPORTS ON HOW THE EVOLVING ROLE OF THE CHIEF DIGITAL OFFICER HAS MOVED TO CENTER STAGE IN COMPANIES.

THE UNIVERSITY OF OXFORD REPORT UPDATES THEIR 2018 ROLE OF THE CDO REPORT BASED ON 45 IN-DEPTH INTERVIEWS, MMA'S FIRST ANNUAL STATE OF THE CDO QUANTITATIVE TRACKING SURVEY STUDY OF 100 CDOS.

New York, November 8, 2022 – MMA Global, the non-profit trade association devoted to architecting the future of how companies best connect with consumers, announced a free webinar series to review and release three in-depth reports developed in collaboration with the University of Oxford – on the critical and continuing to evolve role of the Chief Digital Officer (CDO).

The conclusion from these reports is that the Chief Digital Officer (CDO) has moved to center stage in companies and plays a critical role in their enterprise's growth and the required never-ending and critical digital transformation. While one consultancy in 2015 had projected that the CDO role would be gone by 2020, that is clearly not the case.

The CDO's role has evolved in part given the global pandemic that accelerated the need for companies to find innovative ways to connect to consumers in a new and different normal. But also, MMA's research indicates that CDOs are increasingly owning a number of core capabilities that are needed to drive change, including business strategy, new product development, and experience design, but also data governance and technology.

Not only have CDOs become increasingly crucial in leading all important internal change, but now also increasingly have P&L responsibility, putting them in a good position for future leadership positions, including the CEO spot.

“The role of the CDO has moved to center-stage at many companies as many companies have realized that that disruption is ongoing and transformation is essential, and as a result, the role continues to evolve in importance,” said Greg Stuart, CEO of MMA Global. “Someone in the c-suite needs to lead evolution as new challenges in businesses will always arise, in addition to new technologies and especially changing consumer expectations, often set by companies outside the company's sector, will prevail. As a result, CDOs are best positioned and oriented to not only look around corners and predict what's coming next but also to act as antagonists for change.”

The following three reports are being released on MMA's website during “MMA's Great CDO Debate Series: Is the CDO Role More Important than Ever?”, kicking off on November 10th.

Both ***MMA's State of the CDO Benchmark Survey*** and ***MMA's CDO Perspective 2022: A look at the Chief Digital Officer Role in the words of CDOs, and why the role is just as important today as it ever was;*** were compiled from the 50 in-depth global interviews conducted by professors

from the University of Oxford & Kings College, discussions by MMA's Chief Digital Officer Board, and a quantitative market research survey across more than 20 industries.

The Evolving Role of the Chief Digital by the University of Oxford was designed as a follow-up to their first CDO report, *Understanding Chief Digital Officers: Paradoxical Protagonists of Digital Transformation*, published in 2018.

The four-part, free series for Chief Digital Officers, Chief Experience Officers, Chief Customers Officers, and those who support Digital Transformation, can register here:

<https://www.mmaglobal.com/thegreatcdodebates>

"The oft-repeated adage of *"the pandemic did more for digital transformation than any c-suite executive"* may ring true in certain respects, however it would be overly simplistic to paint the role of all CDOs with the same brush. CDOs, like any c-suite executive, must drive clear business outcomes. Understanding the common drivers of digital-driven business outcomes can help CDOs in a multitude of industries further accelerate the positive impact of those outcomes. Chris Chesebro, Chief Digital Officer, Wella Company (*from MMA Global: CDO Perspective 2022: A look at the Chief Digital Officer Role in the words of CDOs, and why the role is just as important today as it ever was*). Chris also serves as Vice Chair of the MMA's CDO Board.

In addition to the in-depth exploration of the role of the CDO, the reports also provide new, quantified facts about some of its main aspects. Three important highlights:

1. The role of the CDO is closely tied to business outcomes, as 68% say their main task is to improve financial performance, not just to "disrupt and drive change." In line with that, about 1 out of 2 see "Top line growth" and "margin efficiency" as their main measurable goals.
2. Although 61% of CDOs report to the CEO, overlaps may exist with other C-level roles: In 68% of the organizations, there is also a COO, while in 52%, there is a CTO.
3. Two schools of thought exist in terms of the future of the CDO role:
 - a. The first one believes that CDOs should "build towards a day when there is no need for their role": This cohort of CDOs (33%) tend to work for companies that are more likely to struggle to grow and thus have more short-term goals and sometimes more fragmented capabilities.
 - b. The second one sees their role as "leading the company through the ever-evolving cycles of digital disruption." This cohort (57%) tends to work for larger companies that also grow more consistently and have a clearer mandate to drive long-term change, owning an expansive footprint of capabilities and P&L responsibility.

Marc Speichert, EVP and Chief Commercial Officer, Four Seasons Hotels & Resorts, added, "The upskilling is critical [...] as it is an end-to-end adventure or journey. Thinking about upskilling the CDO marketing function is as critical as the rest of the organization. It is a broad scope that requires the right level of investment. You cannot copy and paste what you do in marketing to other functions because the digital upskilling of the legal function or the R&D function or supply chain will look quite different than upskilling of the marketing function. So, it is significant in terms of what it requires and in terms of resources and investment." (*From MMA Global: CDO Perspective 2022: A look at the Chief Digital Officer*

Role in the words of CDOs, and why the role is just as important today as it ever was). Marc also serves as Chair of the MMA's CDO Board.

The member board of the MMA Global Chief Digital Officer Board of Directors are here:

Global CDO Executive Committee:

Chair: Marc Speichert, EVP, Chief Commercial Officer, Four Seasons Hotels and Resorts
Vice Chair: Chris Chesebro, Chief Digital Officer, Wella Company
Ratnakar Lavu, Global Chief Digital Information Officer, Nike
Nitin Chaturvedi, Chief Digital and Technology Officer, KFC
Sol Rashidi, Chief Analytics Officer, Estee Lauder

Global CDO Board Members:

Claire Bennett, Global Chief Customer Officer, InterContinental Hotels
Rich Carter, VP, Chief Digital Officer, Eli Lilly & Co.
Chris Crayner, CDO, Universal Parks & Resorts
Ronny Hashmonay, Chief Digital Officer, Novartis
Sami Hassanyeh, Chief Digital Officer, AARP
Susan Jones, CDO, Diageo
Brigitte King, Chief Digital Officer, Colgate-Palmolive
Edward Kummer, Chief Digital Officer, GM
Sathish Muthukrishnan, Chief Information, Data and Digital Officer, Ally
Rob Roy, SVP, Head of New Business Innovation, T-Mobile
Sanjay Srivastava, Chief Digital Officer, Genpact
Doug Straton, Chief Customer Evangelist, Bazaarvoice
Hernan Tabah, SVP, Chief Digital Officer, formerly Altria
Chris Rupp, EVP/ Chief Customer and Digital Officer, formerly Albertsons
Karan Arora, CCDO, formerly AstraZeneca
Marc Fontaine, Digital Transformation Officer, formerly Airbus
Richard Manso, Chief Digital & Marketing Officer, Active Cosmetics Division, formerly L'Oreal

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About MMA Global:

Comprised of over 800-member companies globally and 15 regional offices, the MMA is the only trade association that brings together the entire ecosystem of digital transformation, marketers, martech and media companies working collaboratively to architect the future of connecting to consumers while relentlessly delivering growth today. Led by CMOs and CDOs, the MMA helps lead the imperative for change—in ways that enable future breakthroughs while optimizing current activities. The MMA is committed to science and questioning and believes that creating customer experience and impact is steeped in constructively challenging the status quo and encouraging business leaders to aggressively adopt proven, peer-driven, and scientific best practices, without compromise. The MMA invests millions of dollars in rigorous research to enable our members with unassailable truth and actionable tools. By enlightening, empowering, and helping marketers, the MMA shapes future success while propelling business growth.

Members include: Adobe, Activision Blizzard, Ally Financial, AppsFlyer, AT&T, Bank of America, Campbell's, Chipotle Mexican Grill, Choice Hotels, Clear Channel Outdoor, Colgate Palmolive, CVS Health, Diageo, Dunkin' Brands, eBay, E*TRADE, Ford, General Motors Company, Google, GSK, Hilton

Worldwide, IBM Watson Advertising, Kargo, Kroger, L'Oreal, Major League Baseball, Marriott International, Match Group, Mastercard, McDonald's, Merkle, Meta, Molson Coors, NBCU, Neustar, a TransUnion Company, Peloton, Pinterest, Roku, Salesforce, Snap Inc., Target Inc., The Walt Disney Company, T-Mobile, Twitch, Twitter, Uber, Unilever, Universal McCann, Vibes, Visa, Walmart, Waze, Yahoo! and many more. The MMA's global headquarter is located in New York, with regional operations in Asia Pacific (APAC), Europe/Middle East/Africa (EMEA), and Latin America (LATAM). For more information, see www.mmaglobal.com.

Media Contact(s)
Greg Stuart
CEO, MMA Global
+ 1 631 702 0682
greg@mmaglobal.com