



# Redefining the CMO role:

## Why a 'marketing only' route will no longer get you the corner office

The last few years have shown how the world can change quickly and abruptly. Only a few senior-level positions have been subject to as much change as the Chief Marketing Officer (CMO). These underlying shifts have come from changing customer behaviour and increased demand for more personalised services. While large brands are focusing on building and maintaining brand equity, many younger companies are concentrating on resolving unaddressed consumer needs. Both of which require a different mindset, one that is innovation and disruption-driven.

In today's environment, the challenges CMOs face have only grown in number. Once a leader in brand management, advertising, and market insights, CMOs are now expected to design dynamic, yet strategic plans to better align business goals with customer demands, rather than focusing solely on marketing product offerings. Many wonder whether CMOs will have the skills and support needed to succeed in an increasingly data-driven, digitalised future.



## What is shaping the role of today's CMO?

With ongoing global challenges like supply chain disruption and rapid digitalisation, customer shopping patterns have changed drastically. Marketers have been forced to change their strategies and rethink campaigns, adapting to changes where online purchasing habits and omnichannel consumption are becoming more common than ever.

Retailers and brands have worked tirelessly to strengthen their digital solutions. However, as we continue to see customers choose to shop online, CMOs are renewing past efforts to capitalise on these new opportunities. In addition to the traditional creative and promotional activities, CMOs are now tasked with tackling data-driven marketing. Businesses are leveraging the proliferation of data to help capture new customers, as well as cater to existing customers – an integral element for business survival and growth in today's personalisation age. The challenge is finding someone who can successfully drive both streams.

## Shifting priorities, rising expectations

The scope of the CMO has widened. As businesses become more customer-centric, CMOs are increasingly expected to provide powerful insights into customer behaviour, the business landscape and global trends. They are now responsible for innovation and growth, leading both traditional and digital customer engagement initiatives to deliver insight-driven marketing. The C-suite will lean on the CMO more heavily than ever to help shape the business' analytics function as well.

What this means is that CMOs will need to act quickly on the insights gathered from the analytics to meet customer expectations and provide seamless experiences. The CMO role will continue to become more challenging as companies work to advance their digital transformation efforts and business growth agendas to stay ahead of competitors.



# The evolution of the CMO

To fulfil these roles, the next generation of CMOs must be equipped with the skills to understand the nuances of the brand and familiarise themselves with the growing importance of data and the capabilities of emerging technologies. Creativity will be crucial as they plan for new and engaging methods to connect with customers. In parallel, CMOs will need to leverage data analytics to develop a deep understanding of each customer and provide more precise online marketing.

In India, a consumer durable company was recently acquired by a private equity firm, urging the company to rethink expanding its core brand portfolio. This new direction requires a leader with traditional marketing expertise, yet a deep understanding of new technologies such as IoT.

Today's customer-oriented, experience-driven organisations need people who can grasp the complex world of data and present it in a compelling way. We see various C-suite titles overlap in responsibilities with the CMO.

The **Chief Data Officer** (CDO) is more pertinent as the marketing function is becoming increasingly reliant on data and analytics.

The **Chief Growth Officer** (CGO), often considered the successor of the traditional CMO, has a cross-functional role of leading growth across the business and focuses on performance marketing and technology.

Another title, the **Chief Customer Officer** (CCO), is also gaining popularity with the responsibility for overseeing every customer interaction and experience.



## Change is underway

The role of the CMO is becoming more multidimensional and demanding than ever. Traditional marketing will no longer drive the same results amid today's organisational growth needs. Marketing in today's digital age means managing typical brand journeys and life cycles, and using the right digital tools to observe customer behaviour, anticipating and meeting their needs.

The role of the CMO now spans marketing technology, customer analytics and data, business growth, innovation, and overall business impact. For CMOs, data is crucial to help them achieve targets and set business strategy against company goals. Not only does today's CMO need to be digitally adept; they also need to have a good understanding of business reality, commercial profitability, and revenue generation to bring their companies into the future.

Many have resisted the idea of a CMO taking up new roles such as those of a CDO or CGO. As marketing continues to evolve beyond the scope of a traditional marketing leader, CMOs are expected to lead the organisation alongside other C-suite leaders, driving impact for both the company and its customers.

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