CPA

Practice **Advisor**

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marketer's arsenal many CMOs have seen myriad responsibilities added to their plate. These responsibilities include everything from the execution of social media ...

Jan. 30, 2018



A recent report by Deloitte found that the role of chief marketing officer (CMO) has been elevated over the past decade from brand and marketing plan manager to enterprise-wide revenue driver. To investigate the challenges and potentially address the gaps between the role of today's CMO and how it has traditionally been defined,

Deloitte conducted more than 40 structured interviews with CMOs and a variety of

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In today's customer-centric environment, it can be easy to view every task as customer-related and, therefore, the CMO's responsibility. Based on Deloitte's research, there are three areas that today's CMO's should focus on and own:

- 1. **Relentlessly pursue customer expertise**. By positioning themselves as customer experts—and bringing the benefits of that expertise to other functions in the organization—CMOs can trade tactical responsibilities for enterprise-wide strategic influence.
- 2. Make marketing make sense. CMOs can make their voice heard by translating marketing insights into the language of their C-suite peers, be it financial, strategic, sales-oriented or talent-related.
- 3. Establish a "center brain" mentality. Much has been said about the increasing need for strong data-analytics capabilities in marketing, and rightly so. Yet this should not tempt CMOs to undervalue the creative, right-brain skills that marketers have more traditionally valued. By marrying the two CMOs can bring insight and actionable guidance to organizations, and it requires a forward-thinking, strategic mindset.

"It's interesting to note that while CMOs are increasingly being asked to drive revenue growth, only 6 percent of those surveyed said they were actively working on growing revenue," said Diana O'Brien, Global and US chief marketing officer for Deloitte. "For CMOs to be successful in their role, they need to take advantage of their unique position as the customer expert, and engage with stakeholders across the enterprise to make that growth happen."

The report also uncovered that while CMOs are expected to play an enterprise-minded role in organizations, they often don't have the authority and responsibility to do so. Approximately half of those interviewed said having an enterprise-wide mindset was one of the most important factors in a CMO's success. However, a far

smaller proportion thought it was important for CMOs to have a voice in company

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Based on this research it's clear that by using customer analytics and organizational partnerships, communicating clearly with the C-suite, and skillfully melding the right- brain and left-brain aspects of their role—CMOs can take charge of customer insights. This includes not only justifying their marketing seat at the board table, ut embracing the strategic counselor aspect their responsibilities and knowledge demands. The nature of marketing has changed and so has the role of the CMO.

The full publication can be accessed here. The Deloitte Chief Marketing Officer Client Experience program provides a portfolio of offerings focused on helping CMOs navigate the complexities of the role, tackle their most compelling challenges, and adapt to strategic shifts in the market. Offerings address leadership and talent development, facilitate immersive and engaging lab experiences, and provide role-based research and thought leadership with actionable insights. The program helps prepare marketing leaders for success, evolve their decision making, and expand their thinking — in a way that helps them embrace today's evolving world of marketing. Explore more at cmo.deloitte.com.

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