
Ten New Year's Resolutions for CEOs



By **Martin Roll** , Business and Brand Strategist, Founder of Martin Roll Company (INSEAD MBA '99D)

Ten core tenets for a successful global strategy in the coming year.

The changing global brandscape is indeed a double-edged sword. It confers unheard of opportunities on companies while at the same time bringing in hitherto unheard of challenges. Top executives and CEOs should actively manage such a volatile environment by following some fundamental features of any corporate strategy.

There are ten crucial aspects that CEOs should focus on in 2015 in order to create winning strategies and global brands.

Ten winning steps

1. Develop a customer-centric organisation: One of the biggest challenges faced by CEOs in the recent past has been to develop an organisation that is focused on serving the customer. Given the penetration of the Internet and the ensuing barrage of options that customers have to choose from, their loyalty to any given brand can never be assumed. More importantly, they are empowered in terms of access to information about

possible alternatives. In such a scenario, it becomes important for CEO and the top leadership to create an organisation that puts the needs and preferences of the customers at the centre of their strategising.

2. Invest, nurture and build resonating brands: Brands and brand equity have emerged as the most important strategic asset of companies. Not only do they facilitate gaining long-term loyalty of customers but also directly contribute to the bottom line by allowing companies to charge premium prices. As such, CEOs will have to actively invest in, constantly nurture and proactively grow the brands in order to remain competitive and successful.

3. Harness emerging markets: One of the biggest opportunities remains in emerging domestic and regional markets. Many parts of Asia, Africa and South America, to name a few, still represent great potential. In their quest to establish global brands, CEOs tend to completely overlook these markets, which can be even more lucrative than the mature developed markets. As such, one of the priorities of the CEO in 2015 should be to actively focus on learning about these emerging markets and establishing a strong foothold with appealing brands.

4. Move beyond the silos: As much as external market factors influence strategising of companies, internal factors and potential synergies among them tend to be equally, if not more important in effective strategy implementation. The CEO and the executive team should bring about transformational changes in the way their organisations are structured. Breaking the silos to create and leverage synergies among functional departments should be a priority for the CEO in the coming years. Results still get lost in corporate silos, so this is an easy win for ambitious organisations.

5. CEO as the chief brand ambassador: In addition to actively guiding their organisations, the CEO should aggressively perform the role of the chief ambassador of their brands. One of the most important factors necessary for the success of any brand is the continued support and investment of top management including the CEO. The CEO should develop a strategic plan for actively promoting their brands and achieving better results.

6. Elevate marketing into the boardroom: Managing customers across diverse cultures and regulatory environments requires a dedicated top executive who is completely responsible for marketing and branding

activities. The Chief Marketing Officer (CMO) is an important link that is largely missing in many global companies, including the emerging Asian multinationals. The CEO in the coming years should instil a CMO in the boardroom and elevate marketing to sit at the table, not only for marketing specific meetings, but as a permanent executive member.

7. Proactively collaborate with customers and competitors alike:

Collaboration is poised to emerge as one of the pillars of global-brand status. Global brands should learn about and actively involve their customers and competitors alike in co-creating value. Such active collaboration enables companies not only to ward off unseen threats from new competitors but also to sustain their market advantage for a longer time.

8. Strategically “glocalise” for the bottom of the pyramid (BOP)

markets: More than a billion people in the emerging markets are gradually integrating into the mainstream to create a massive segment of the new middle class. As companies chase these new market opportunities, they should not neglect an equally important emerging phenomenon: BOP (base of pyramid) markets. Companies in the coming years should actively invest in learning about and capturing these markets by achieving a balance between globalising and localising: glocalising.

9. Learn and develop strategic agility: Developing an ability to be nimble while growing at the same time would prove extremely important. As competitors are increasing, customers’ preferences are rapidly changing and new technologies are changing the business landscapes overnight, it is very important for companies to be able to strategically adapt to these changes rapidly. The CEO should focus on creating an organisation that can develop the speed to competitively react.

10. Innovate, innovate, and innovate: One of the defining features of the new globalisation is the overwhelming focus on innovation. Given the technological advances and the pioneering effort of some companies such as Apple, BMW, L’Oreal and Google among others, customers and companies are craving innovative products. CEOs should prioritise R&D investment and constantly innovate in order to grow their global brands.

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