
The Rebirth of the Chief Marketing Officer



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

Contrary to popular belief, the role of CMO is not dead, but it has been utterly transformed. The successful and effective CMO of tomorrow differs from the one of yesterday in two fundamental ways.

Tomes of obituaries have been written recently about the death of the Chief Marketing Officer (CMO) position, giving multiple reasons for its demise. In reality, the role of the CMO has undergone a massive transformation making the older role look and sound almost derelict. The CMO is still influential but what a CMO does and should be doing for steering the organisation on a growth path has fundamentally changed.

There are two fundamental differences that characterise a successful and effective CMO today compared with the one of five years ago. These two differences are significantly higher degrees of customer centricity and a higher level of influence in the boardroom and in the CEO's office.

What the customer wants

Customer centricity is a broader domain going beyond understanding new and innovative consumer research techniques, digital applications, analytics, big data and customer experience. Customer centricity is a philosophy that needs to be nurtured, imbibed and made into a compass to chart present and future growth strategies. Today's CMO has the primary responsibility for shaping and developing this philosophy in his or her organisation.

This will require the CMO to educate himself or herself on the latest and emerging tools and techniques of measuring the customer's voice and also understand in detail the disruptive influence of online platforms and channels on a customer's purchase behaviour. But this is by no means the be-all and end-all of the CMO's role. The most critical aspect of the philosophy is a mindset change. The CMO's responsibility is to initiate and implement this change in the organisation. A customer-centric mindset is the primary enabler for tools and techniques to work effectively, for divisions and functions to collaborate and work in cohesion and for the organisation to have a continuous and accurate read of the pulse of the customer.

A customer centric organisation can only function effectively and meet its objectives if it has senior leadership support and guidance. The CMO should be spearheading this aspect, with the support of the board and the CEO. This brings us to the second aspect that today's CMOs need to do differently from their yesteryear peers, which is positively influencing the board and the CEO and enlisting their support.

Influencing the board and the CEO

A successful CMO in today's complex business environment is a key member and contributor to the board's short-, medium- and long-term decisions. He or she is no longer an executioner of the board or CEO's decisions. The CMO should not only influence decision-making but should also put relevant issues and agendas in front of the board to consider. These should be in line and reflect the customer-centric philosophy and vision that the CMO is implementing within the organisation.

The evolving role of the CMO also entails looking beyond traditional marketing-related decisions and drive brand building initiatives in the organisation. One of the biggest inflexion points in the changing nature of the CMO's role is the increasing onus on building and managing successful brands. Brand building is a crucial objective for an organisation today where points of differentiation can quickly get blurred. Having a strong brand acts

as leverage against competitive forces.

A CMO's role in the boardroom is now that of a leader who needs to balance the customer-centric growth strategy of the organisation with financial and operational targets and shareholder expectations. This is where the CMO needs to be able to exert a strong level of influence and use persuasive skills to prevent the board from falling back to older ways of sacrificing long-term growth for short-term success. This need for an individual at the helm who can balance the customer focus required from an organisation with the expectations to meet financial targets is increasingly being recognised. Many global organisations have either hired or promoted individuals to the role of a CMO in recent years.

The CMO's relationship with the CEO has also evolved from one of being a "trusted second in command" to one of "partners in arms". The new CMO now guides the CEO on domains of customer focus, building and developing strong brands, identifying and tapping into new opportunities, innovation, market entry and marketing excellence. Increasingly, CMOs are getting tipped for CEO roles, and global organisations such as Unilever are merging CMO and Corporate Social Responsibility (CSR) roles into one.

Organisations have increasingly started looking at CMOs to bring a fresh dose of lateral and creative thinking into boardrooms, which have long been dominated by traditional and structured thinking patterns.

The role of the CMO continues to evolve as marketing and brand building as practices increasingly become more complex. Digital disruption in the way today's consumers make purchase decisions also makes the whole domain of developing effective marketing and communication strategies more challenging. This in turn makes the role of the CMO equally challenging and relevant. The positive trend emerging is that CEOs have increasingly started to trust CMOs to do their best in this capacity. To remain an effective force, CMOs need to critically assess and identify opportunities where the organisation can balance its operational and financial effectiveness without losing touch with the customer and his needs.

***Martin Roll** is a business & brand strategist, and the founder of Martin Roll Company. He provides advisory and guidance on leadership, strategy and execution, and how to build and sustain high-performing, enduring brand-driven businesses and global, marketing-oriented organisations. Martin Roll has an MBA from INSEAD ('99D) and is the author of **Asian Brand Strategy**.*

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