
The Three Next-Generation Marketing Skills You Need



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Companies must secure “killer marketing and sales skills” in a dynamic landscape where commercial competencies rapidly become obsolete.

The marketing landscape is undergoing a remarkable transformation, driven by the rapid expansion of the Internet of Things (IoT). In 2019, the estimated number of IoT-connected devices stood at 8.6 billion, but by 2030, this figure is projected to soar to 29.4 billion. This exponential growth is blurring the boundaries between products, services, data and software, heralding a significant shift in how marketing is perceived and executed.

On September 21st, INSEAD’s Marketing and Sales Excellence Initiative (MSEI) hosted a members-only event in Fontainebleau, France, titled “Next-Generation Marketing Skills”. Speakers at this seminar delved into two pivotal inquiries: What are the competencies required for next-generation marketing? And how can Marketing & Sales professionals best collaborate with Human Resources and Learning & Development teams so their firms acquire, grow, and retain the essential talent and skills?

What's happening in the marketing landscape?

The burgeoning array of IoT devices offers both blessings and curses for marketers. On the bright side, it presents a golden opportunity to enhance value propositions and build trust with customers. However, the complexity of managing and leveraging this ecosystem will inevitably pose challenges, making it somewhat of a curse. Moreover, as customers become increasingly aware of the growing number of sensors in everyday devices, their expectations of value from marketers are set to reach new heights.

Internally, the pressure on marketing teams will also mount. As investments in IoT marketing strategies increase, business leaders, including CEOs, will demand a clear demonstration of the return on investment (ROI). The famous line, "Show me the money," will echo through boardrooms, underscoring the need for marketers to prove the value of their initiatives.

At the same time, putting technology to work for customer value creation will be essential. Participants and speakers reminded us that technology is an enabler of value creation, not a goal in its own right. The graveyard of failed traditional products and services serves as a stark reminder: Marketers will have to tread carefully to avoid populating a new cemetery of failed digital offerings.

Another noteworthy marketing trend is the rise of Customer Success Management (CSM). In 2021, around 130,000 LinkedIn users identified themselves as CS Managers. Just a year later, that number surged to nearly 200,000. This shift is a response to the increasing prevalence of subscription-based recurring revenue services, such as Software as a Service (SaaS) products, among many others.

To sum up, the marketing horizon is rapidly evolving, presenting new opportunities and challenges. To seize the opportunities on the horizon, companies require exceptional talent. Yet, there is a persistent shortage of such experts. The situation is exacerbated by the fact that digital natives are inclined to work for organisations that already have a firm grasp on digital marketing strategies. So, what are the "killer" marketing skills that firms need to develop or acquire?

Skill #1: Digitisation as the gateway to AI

Thomas Ritter, Professor of Market Strategy at the Copenhagen Business School, outlined the first critical skill: digitisation. In the era of IoT, firms must attract and retain individuals capable of tackling three dimensions:

1. *Data*: While companies are often awash with data, they need individuals who can explore methods and tools to identify valuable data that can lead to deep insights for decision-making.

2. *Analytics*: It's not just about obtaining data; it's about its astute analysis. Often, there's a disconnect between those gathering data and those responsible for analysing it. Bridging this gap is essential for success.

3. *Permission*: This is typically the domain of lawyers. Understanding the importance of permission, especially in the context of data privacy and security, is crucial. Disasters like the Cambridge Analytica scandal have proven the importance of obtaining permission. Complicating matters, permission pertains not only to legal contracts but also to societal norms and ethical considerations. This is why some firms may also wish to involve sociologists.

Firms aiming to implement AI-driven marketing in the IoT landscape will need individuals who excel in each of these digitisation areas.

Skill #2: Proactive contingency planning

Professor Ritter pointed out that in an era marked by uncertainty, where adversity, catastrophes and surprises can disrupt the market, organisational preparedness is key. Firms must be ready to navigate through disasters that could hinder their operations.

It is equally important that marketing professionals contribute to their company's crisis preparedness. Their ability to devise and execute strategies to ensure business continuity in challenging times is invaluable. From a practical perspective, this means developing contingency plans for the most likely but also the worst-case scenarios that could happen. Consequently, marketing plans become much more real.

Skill #3: Real-time communication

Successful marketers must be adept at identifying dilemmas and supporting decision-making processes. And once decisions are made, they must communicate them effectively to stakeholders. For instance, situations like

Russia's seizing Russian subsidiaries of foreign firms, as experienced by Danone and Carlsberg, require decisive action and clear communication.

What is hot now may soon be replaced

Two MSEI member companies shared their experiences in developing their marketing team. Attendees first heard from Thales, a global leader in aerospace and space, cybersecurity, defence, digital identity, security and transportation. More insights followed from representatives from Schneider Electric, a global leader in digital automation and energy management.

Guest speakers from Thales emphasised the growing importance of strategic leadership skills, particularly in the context of Environmental, Social, and Governance (ESG) issues. These issues are increasingly on the minds of Thales' customers, they said. As such, marketers must stay informed and engaged with ESG-relevant concerns.

Furthermore, one of the most significant challenges in the dynamic marketing landscape is the rapid obsolescence of skills. Thales estimates that 50 percent of the skills currently in demand will become obsolete by 2030. Marketers must thus prioritise continuous learning while never losing sight of foundational marketing principles. Thales's successful approach involves nurturing a blend of generalists and experts, and recognising the value of both types of talent.

Thales' onboarding of 12,000 new staff in 2023 has created a pressing demand for knowledge transfer and upskilling. Investing in ongoing education and professional development to keep pace with the rapidly evolving marketing landscape is a must.

As the “R&D of Sales”, Marketing at Thales is becoming an increasingly boundary-spanning function across business lines and units. Building and managing marketing content for online selling and improving sales skills – particularly on social media – have become paramount for generating leads and enhancing customer relationships. Thales shared valuable lessons learned from integrating front- and back-end marketing and sales platforms. Allowing new initiatives to gain traction “under the radar” and giving “a baby tiger” time to grow resonated well with participants’ questions on how to drive marketing change.

Killer competencies

Similar concerns were addressed by Schneider Electric's presentation. As digitisation, electrification, and sustainability fuel its global growth, Schneider Electric is rapidly transforming its marketing function and building next-generation marketing 'killer competencies'. Our guest speakers tackled a vast array of 'hot' topics, including brand transformation. They also discussed ways to seamlessly integrate the marketing and sales functions as a 'Spectrum of One' that leverages digital technologies to effectively and efficiently engage with all customers, large and small.

As Schneider Electric substantially grows its industrial software, service and recurring revenue businesses, the company secured new data-driven skills and introduced new agile methods as well as marketing activities and processes, to help with various business areas, from offer development to pricing.

In all, the blend of academic insights, best-practice sharing, and break-out discussions provided a rich 360-degree view of why today's fast-changing marketing landscape calls for the development of new marketing resources and skills and how to acquire them. Companies that put the three identified skills on their radar screen will have a better chance to succeed in tomorrow's fast-changing markets.

The INSEAD Marketing & Sales Excellence Initiative would like to thank the following speakers for their valued contributions to the event:

Thomas Ritter, Professor of Market Strategy and Business Development, Copenhagen Business School

Stéphanie Agostini, Business Performance Learning Solution Team Manager, Thales Group

Hamilton Mann, VP, Digital Marketing and Digital Transformation, Thales Group

Pierre Schaeffer, SVP, Chief Marketing Officer, Thales Group

Christophe Melle, VP, Global Marketing France Operations, Schneider Electric

Alla Serova, VP Talent Management, Energy Management Business Unit, Schneider Electric

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