

A NEW PLAYBOOK FOR CHIEF MARKETING OFFICERS

Why CMOs should enable real-time marketing to drive sustained growth

Data enables marketing to achieve its potential as a growth driver

The CMO mandate has expanded beyond traditional brand-building to become more holistic

Percentage of CMOs who say they are currently responsible for the following functions/competencies



'Significant' would describe how my responsibilities as CMO have evolved over the past few years.

Sharon Driscoll
Chief marketing officer for global markets at IBM

CMOs can use data-driven marketing to deliver faster and more precisely

Being data-driven in marketing and gaining access to real-time data allows you to be faster.

Elise Bert Leduc
Chief marketing, customer, digital, data and partnerships officer at AXA Insurance, France

The benefits of real-time marketing are the impact that we create on customer behavior, translating into specific business outcomes.

Katarzyna Jezierska
Head of marketing at Visa for Central Eastern Europe

The marketing function falls short of being data-driven

Marketers are struggling to effectively use data to drive marketing decisions and actions

43% of marketers say their teams use data to decide a go-to-market strategy for a new product or service

42% of marketers say that, by harnessing data, their team has been more agile in responding to customer and market needs

[We face] a challenge of measuring too many things that aren't providing enough real insights in a rapidly changing world.

Karolina Henriksen
Executive vice president of red meat at Nortura

Marketers have a capability deficit

45% of marketers say they have a customer data platform that provides a unified and a single view of customers

Data is not readily accessible to marketing

38% of marketers say they have "customer segments and personas" data in the required format to aid decision making in marketing

There is a skill gap for technical talent in marketing

44% of marketers say they have an adequate supply of skills in areas such as AI and machine learning, or data analytics and data science

45% say they have the necessary social digital marketing skills

Marketing leaders that have well-rounded skills are the hardest people to find right now.

Aina Lemoen Lunde
Executive vice president, marketing and digital sales at DNB

If you work in a marketing department today, you need to love data and be very numbers- and insight-driven, rather than just faith- or gut instinct-driven.

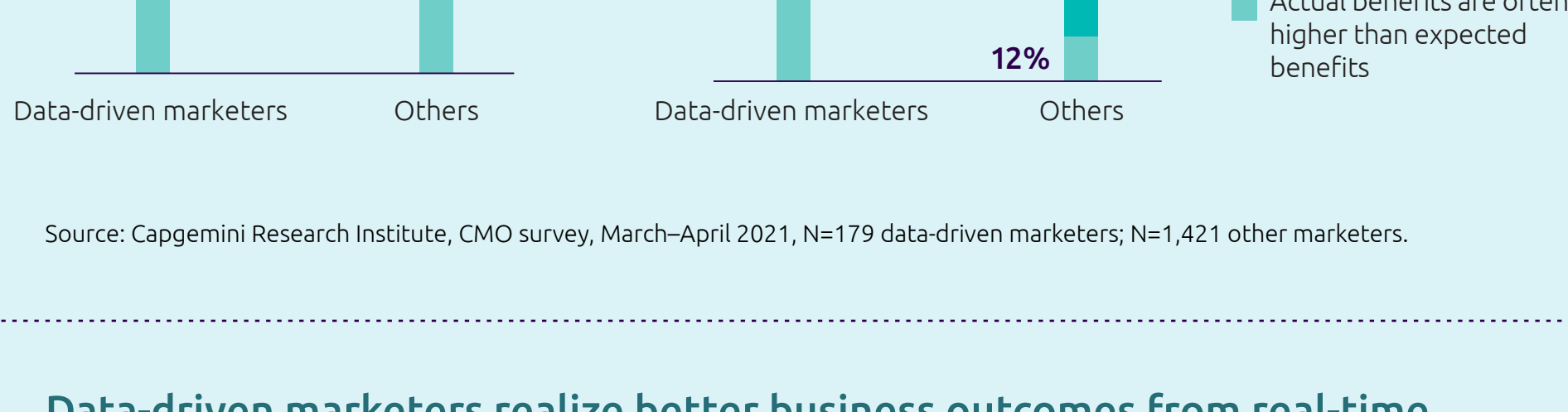
Camilla Haveland
Chief marketing officer at Storebrand

Data-driven marketers – which comprise 11% of our sample – execute real-time marketing and drive significant value as a result

93% of data-driven marketers are highly satisfied with their real-time marketing initiatives and **54%** say benefits exceed their expectations

Percentage of marketers who are highly satisfied with the effectiveness of real-time marketing

Percentage of marketers and whether their real-time marketing campaigns typically delivered the benefits expected



Data-driven marketers realize better business outcomes from real-time marketing

■ Improved brand awareness/consideration: **16-percentage point increase** among data-driven marketers versus an 8-percentage point increase for other marketers

■ Increase in conversion rates (of prospects to customers): **15-percentage point increase** among data-driven marketers versus 6-percentage point increase for other marketers

Data-driven marketing teams possess well-rounded talent

72% say they have an adequate supply of data analytics and data-science skills they need compared to 40% of others

65% say their marketing teams have an adequate supply of talent skilled in understanding their brand positioning compared to 37% of others

63% say they have the talent they need skilled in emotional intelligence compared to 46% of others

How can CMOs take full advantage of data-driven insights?

For the CMO of the future, it comes down to marrying the use of intelligence and technology, with the art of brand-building and creative expression.

Kristin O'Boyle
Head of digital marketing for wealth management at Morgan Stanley

The modern CMO needs to be three things simultaneously: an artist, a scientist, and a champion.

Peter Markey
Chief marketing officer at, Boots UK

Six focus areas are critical to CMOs' preparation for a data-driven marketing environment:

Create a clear vision for the marketing strategy

- Ensure data-driven capabilities are at the core of marketing strategy
- Define the roadmap for transformation

Accelerate collaboration across the marketing ecosystem

- Collaborate with key functions - IT, sales and finance
- Collaborate with external partners

Ensure talent is equipped with a baseline of data and creative skills while allowing for specialists

- Recruit or upskill marketing talent
- Focus on developing an analytical mindset
- Upskill on digital and performance marketing
- Develop a learning culture
- Establish a center of excellence

Reimagine the customer journey with real-time engagement

- Implement a customer-data platform
- Utilize customer-listening tools to understand intent
- Have a clear content-management strategy and solutions
- Use automation tools for delivery

Implement a framework-driven data-collection process

- Create a framework for data collection
- Consider data from emerging digital touchpoints
- Unify internal data silos

Integrate long-term brand building and short-term marketing engagements

- Build-in brand building with short-term marketing initiatives
- Allocate separate budgets for long-term and short-term marketing engagements

Source: Capgemini Research Institute analysis.

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