

RISING ABOVE THE FRAY

Self-reliant buyers, shifting behaviors and digital disarray have upended sales.

But marketers can right the revenue ship.





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INTRODUCTION

Brace yourself. We have some bad news.

A chaotic customer journey has flipped much of the sales action to the top of the funnel, making marketers responsible for nearly half of a company's revenue. It's a big ask with even bigger challenges to overcome. Among them, marketers face great expectations undermined by a scarcity of resources and a skeptical CEO.

Companies simply haven't caught up to the fact that marketing drives the sales motion. Sales organizations still command culture, commissions and capital. Meanwhile, marketers are trying to figure out what levers to pull to get revenue flowing through the digital channel while navigating the landmines with senior leadership.

All of this puts marketers at serious risk of missing their revenue mark. Not everyone will be able to rise above the fray and right the revenue ship. This means many marketers will continue to experience short tenures and career burnout, while a reputation of failure awaits.

Some marketers have taken up a defensive posture by fixating on customer retention instead of customer acquisition, mainly because it's easier and less taxing on resources. However, this puts them in jeopardy of losing touch with new customers — the lifeblood of a business.

If you think we're exaggerating, here's a reality check from our study:

- 63% of marketers say they're under very high to extreme pressure to deliver revenue growth
- 53% say they're only moderately confident or worse that they'll meet their revenue targets
- 57% think their CEO is only moderately satisfied or worse with marketing's performance

These are key findings in our report by the CMO Council, in partnership with Televorde. We surveyed 150 marketing leaders around the world and conducted in-depth interviews with executives from Cisco, F5, Pitney Bowes, Five9, PepsiCo, Henkel and others. Our report shows the impact that self-reliant buyers, shifting consumer behaviors and digital disarray have on marketing.

What can marketers do to improve their odds? Take a breath and focus. With limited resources, marketers need to go deep on only a handful of strategic initiatives. Our study has found that digital experience, content strategy and omnichannel should be top priorities.

It's a brave new digital sales world that calls for marketers to break new ground. Marketers must be fearless in experimentation, testing and iteration — that is, they must be willing to take risks to win the revenue game. If experiments don't pan out, the mantra is, fail fast and pivot quickly.

Fearlessness also means getting vocal. If marketers are now responsible for nearly half of revenue, maybe the current sales commission model needs to be re-evaluated. Maybe marketers should be clamoring for more resources. Maybe the CMO should seek a new title, say, chief revenue officer or chief growth officer.

It's time to bet on yourself.



DRIVING THE SALES MOTION

Sometimes a single statistic tells a powerful story: A Cisco study found that 80% or more of buying consideration happens before anyone speaks to a salesperson, even in the B2B space. This is the self-reliant buyer anonymously researching products and services online.

“If you’re not doing marketing well, you’re missing out on the 80%, not maximizing revenue and leaving yourself open to competitive threat,” says Mark Phibbs, vice president of marketing at Cisco. “You’re also going to see AI take over a lot of those traditional sales roles, and marketing needs to be the ones driving it.”

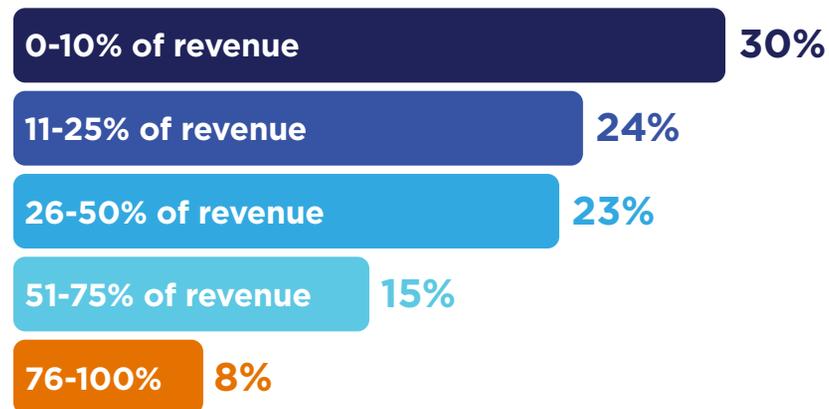
The self-reliant buyer has put marketers at the center of the sales action. This has made marketing more valuable than ever. Practically every marketer in our study says the shift to the self-reliant buyer and digital-first environment has increased marketing’s value in the organization. One out of three says the increase has been extreme. The value of marketing has risen but the budget and respect for the craft culturally in organizations has not.

The self-reliant buyer tends to bypass the salesperson and purchase online, and the pandemic has only accelerated this behavior. That’s why we’re seeing an explosion in e-commerce. According to Forrester Research, 68% of B2B buyers find going online superior to interacting with a salesperson.

As salespeople fret about a diminished role, marketers envision a bright future. They have the most influence inside the company over a major sales channel. As e-commerce continues to grow exponentially — U.S. B2B e-commerce alone will hit \$1.8 trillion by 2023, Forrester Research says — so will the value of the marketer.

80% OF MARKETERS SAY the shift of the self-reliant buyer has created a massive increase in the importance of marketing in the organization

PERCENTAGE OF OVERALL REVENUE ATTRIBUTED TO ECOMMERCE





MARKETING METRIC: REVENUE

In the mid-2000s, marketers were only held to a little more than 10% of overall revenue. This meant at least a few marketing qualified leads (MQLs) needed to be converted by salespeople. Conversion was out of marketing's control, and so marketers fought back against having a revenue target at all.

Today, our study found that marketers are responsible for 44% of revenue on average. Revenue growth is the top component used to measure marketing effectiveness. The CMO Council found that nine out of 10 marketers are expected grow revenue this year. Companies are looking to marketing to help them emerge from the financial wreckage caused by the pandemic.

Yet marketing's fight for respect and resources continues.

Despite having an ambitious revenue goal, for instance, marketing is expected to achieve this with practically the same amount of resources. Companies continue to view marketing as a function ripe for cost-cutting whenever the business climate sours. If they really saw marketing as a revenue growth engine, they should be doubling down.

Here's the kicker: Marketing takes on much more than revenue, such as brand-building, digital experience and personalized content. All of these marketing activities require budget and are essential in courting the self-reliant buyer.

While the CMO Council found that 65% of marketers plan to increase marketing spend this year, budgets haven't increased enough to support all of these activities that lead to revenue growth. In fact, one out of three marketers admits lack of resources, capabilities and effective leadership impair performance.

MARKETERS ARE RESPONSIBLE FOR AN AVERAGE OF 44% OF THE COMPANY'S OVERALL REVENUE





UNDER PRESSURE AND LOSING CONTROL

With high revenue targets, not enough resources and dependency on a rocky relationship with sales, the marketing operation has become a pressure cooker. How bad is it? More than 63% of marketers say they're under very high to extreme pressure, our study found.

Fear, uncertainty and doubt are keeping many marketers up at night. The source of all this stress is the inability to control their fate. As a result, more than half of marketers say they're only moderately confident or worse that they'll hit their revenue mark.

If that's not scary for marketers, it should alarm companies.

The problem is that revenue growth is largely out of the scope of marketing's control. Marketers spend much of their energy attracting and engaging the right audience and making sure people have the right experience. Then they hand MQLs over to sales to convert them.

But salespeople decide what MQLs to action on, often picking only those with the highest deal-size potential. The CMO Council found that the vast majority of MQLs fall by the wayside, which means most of marketing's efforts are wasted. Worse, salespeople sometimes take credit for MQLs, essentially undercutting marketing's role.

If marketers don't make their revenue number, expect job burnout and high turnover. The average tenure of a CMO is already incredibly short, slipping to 41 months in 2019 from 43 months a year prior, according to executive search firm Spencer Stuart. In comparison, the CEO tenure is more than 70 months.

63% OF MARKETERS
are under very high to extreme
pressure to meet revenue targets



YET 53% FEEL
only moderately confident they
can achieve those goals



A SCARCITY OF RESOURCES

In our study, marketers cited many internal hurdles standing in the way of their revenue goal. Underlining all of their concerns is a company's lack of understanding about marketing and, consequently, a scarcity of resources.

Consider the many hurdles that share a theme of educating the company about marketing: measuring the full value of marketing, misunderstanding of the new buyer's journey, lack of clarity regarding the ownership of outcomes, and unrealistic expectations from sales.

Marketers need to get the C-suite to understand that lead generation and demand generation are the result of brand recognition, engagement, personalization and other marketing activities — that is, everything must come together to ease the path of purchase.

If the company doesn't get this, there will be problems downstream. For instance, the C-suite may demand to know how much revenue new MarTech will generate before green-lighting the acquisition. Showing revenue attribution for every piece of software isn't easy. The result is MarTech adoption that's painstakingly slow, if it happens at all.

Yet marketers have to be fast and agile in order to compete in a dynamic market. They need emerging MarTech to ultimately win the business of the self-reliant buyer.

A scarcity of resources makes hitting the revenue target extremely difficult. The CMO Council found that 95% of CMOs who admitted to a lack of resources said this resulted in missed revenue opportunities.

95% OF CMOs

who admitted a lack of resources said this resulted in missed revenue opportunities

TOP INTERNAL CHALLENGES TO MEETING REVENUE TARGETS



Organizational silos



Measuring full value of marketing



Scarcity of necessary skills



Misunderstanding of new buyer's journey



Lack of clarity re: ownership of outcomes



CYNICAL CEO

Does your boss believe in you? For many chief marketers, this question cuts to the quick. Our survey found that nearly 60% of marketing leaders believe their CEO is only moderately satisfied with marketing's performance.

This troubling finding may be rooted in the rocky relationship between marketing and sales. CEOs often hail from the sales ranks and tend to value the sales organization well above marketing. CEOs also are locked in on the final result — closing deals — and not so much on marketing's role in providing sales with air cover.

Given the pressure of quarterly results, CEOs look at marketing as a cost center to cut. This means marketing is held to short-term value instead of playing an integral role in the long-term strategy of winning customers and driving the business.

More than a few CEOs hold marketers to unrealistic expectations as well. Marketers are asked to wave a magic wand, say, a marketing campaign, with the expectation that this will open the floodgates to new business. "When they don't get it, they're deemed a failure," says a chief marketer at a tech company.

With today's upended customer journey, marketing is closer to revenue than it's ever been. CMOs have a chance to change the relationship with the CEO. To do this, CMOs need to speak the CEO's language and venture beyond marketing's borders.

For instance, CMOs should begin exploring potential partnerships, acquisitions and other strategic pathways to exponential revenue growth. The CMO might even want to pursue a new title that resonates better with the CEO, such as chief revenue officer or chief growth officer.

**57% OF
MARKETERS
BELIEVE
their CEO is at best – only
moderately satisfied with
marketing's performance**



"2020 was the year of marketing budget cuts, so tracking ROI has become a crucial practice across the board."

GENEFA MURPHY
Chief Marketing Officer
Five9



RISKS REWARDED WITH REVENUE

Marketers face an array of challenges while under immense pressure to deliver on great expectations. Even the CEO isn't fully in their corner. How can marketers change this narrative?

In short, marketers have to hit their revenue target. Our study highlights three areas for marketers to focus their efforts: creating a great digital experience, crafting better content, and cultivating a more seamless omnichannel.

With the digital experience, marketers have to get it right. More than 90% of the buyer's journey is now fulfilled in digital channels, says Hing Marketing. The CMO Council found that 73% of consumers frustrated with the online experience will consider moving on and spending their dollars elsewhere. This makes digital experience a top priority.

The digital experience should be aimed at customer acquisition, not so much customer retention. When marketers look to loyalty and repeat buys, they're playing it safe. The only way to take advantage of the upended sales journey is to take risks to convert new logos.

More than ever, marketers also must show attribution to revenue — difficult yet doable.

Five9 CMO Genefa Murphy utilizes a multi-touch attribution model to track patterns and customer journey behaviors and analyze performance of assets. "2020 was the year of marketing budget cuts, so tracking ROI has become a crucial practice across the board," she says.

Similarly, Roberto Ricossa, regional vice president at F5, uses data to connect the dots from, say, the cost of an event to the value of deals closed. "Figuring out which valve to turn to get water out the other end is when the magic happens," he says. "I would say we're 90% there. It has been a huge transformation."

TOP THREE AREAS FOR MARKETERS TO FOCUS REVENUE-GENERATING EFFORTS

1

CREATING A GREAT DIGITAL EXPERIENCE



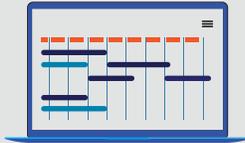
2

CRAFTING BETTER CONTENT



3

MODERNIZING THE MARKETING ORGANIZATION





"Figuring out which valve to turn to get water out the other end is when the magic happens."

ROBERTO RICOSSA
Regional Vice President
F5



THE ONCE AND FUTURE CONTENT KING

It wasn't so long ago when content was considered king in the marketing kingdom. Most companies were spending a small fortune on content marketing — nearly 40% of the entire marketing spend — says Content Marketing Institute.

But content marketing hadn't really gone to plan. In a CMO Council study, 43% of marketers said only some content hits the mark with customers and drives value, while other content misses and wastes budget.

Yet our study found that the self-reliant buyer in today's digital-first ecosystem has caused marketers to revisit their content strategy. The reason is clear: 62% of B2B buyers (i.e., the self-reliant buyer) can finalize selection criteria or vendor list solely on digital content, Forrester Research says.

There's no question content is back with a vengeance, only this time marketers need to re-imagine the content they're putting in front of the customer.

Marketers traditionally think of content as webinars, e-books, white papers, solution briefs and case studies. These are still valuable assets for the self-reliant buyer. But marketers may want to leverage digital interactivity or gamification to make content even more engaging.

Personalized content also needs to work in concert.

"A triggered series of emails isn't a complete journey," says Greta Wilson, vice president of brand, digital marketing and marketing operations at Pitney Bowes.

"We need more orchestration around touches across multiple channels, from an email sent, to a social post shared, to the website experience delivered. Each touch is automatically generated base on the customer's behavior with prior touches."

Echoing this sentiment, Ken Krasnow, vice president of omnichannel marketing at Henkel, has nurtured an exclusive online community for one of its top brands, Snuggly Bear, which already has a significant social media following. This community is made up of Snuggly's brand advocates who receive exclusive content, deals and products.

"As a marketer, you're in the relationship-building business," Krasnow says.

43% OF MARKETERS SAID their content is only hit or miss when it comes to driving value



"A triggered series of emails isn't a complete journey. We need more orchestration around touches across multiple channels, from an email sent, to a social post shared, to the website experience delivered. Each touch is automatically generated base on the customer's behavior with prior touches."

GRETA WILSON

Vice President of Brand, Digital Marketing and Marketing Operations
Pitney Bowes



CLOSING THE DATA LITERACY GAP

As marketing becomes more data-driven, individual marketers need to up their data literacy. They have to be capable of utilizing, interpreting and making decisions off of data. No longer is marketing solely about human intuition and emotion.

That said, our study found that three out of four marketing leaders have data literacy gaps. This has the potential to derail the enormous investment companies are making in data and analytics to drive better decision making.

Jennifer Saenz, global CMO and president of global foods at PepsiCo, understands the criticality of closing this gap. "The goal is to be both data and tool literate," she says. "The more people are competent in it, the more we can apply it."

PepsiCo utilizes social listening technology in order to receive a constraint stream of information about its brands. An intelligence tool developed in-house allows for 48-hour testing and feedback to generate consumer insights. Data-literate marketers listen to those insights and rapidly make adjustments based on the data.

One way to incentivize marketers to become data literate is to show how data insights can empower their creative side. PepsiCo has many memorable campaigns throughout its history. Saenz says she's excited to understand her audience at a deeper level through data that will lead to more fun and powerful marketing campaigns.

"The self-reliant buyer of today is challenging and requires creative thoughtfulness in the ways brands show up for them," Saenz says.

ONLY 13%
OF MARKETERS
say they have the critical
data-literacy skills inside
their marketing team to
meet the needs of the
self-reliant buyer



"The goal is to be both data and tool literate. The more people are competent in it, the more we can apply it."

JENNIFER SAENZ

Global CMO and President of Global Foods
PepsiCo



AI: DATA, INSIGHTS, ACTION!

Just about every marketing organization espouses the virtues of customer data today. Yet a majority of marketers experience only moderate success or worse. Why is it so hard?

Data-driven performance marketing requires having strong capabilities in three areas at the same time: aggregating the right data to identify and segment customers, leveraging analytics to gain insights into buyer behavior, and acting on those insights in the customer’s moment of need. Our study shows only moderate success or worse with each capability.

Fall down on any of these steps and marketing performance will suffer greatly. If your data supply chain has poor data governance, then you won’t get the right insights. If your analytics engine is slow to deliver insights, then you’ll miss the opportunity to act on them.

“There’s nothing worse than your sales team not being aware that a customer has already engaged and missing the opportunity to connect on a personal level,” says Genefa Murphy at F9.

On the upside, artificial intelligence (AI) promises to bring speed and scale to the data-insights-action process, says Mark Phibbs at Cisco. For instance, if a self-reliant buyer is researching products on your website, as well as competitors’ websites, then AI can reach out with relevant content in the moment of need.

“I see AI being integrated into our products and data analysis to determine the next best action for marketers to engage the customer,” Phibbs says. “Eventually, we’re going to get to where AI engages the customer directly, and calls to humans only happen when required.”

**WHEN IT COMES TO
LEVERAGING
DATA TO IDENTIFY
AND TARGET
CUSTOMERS**

**ONLY 20%
ARE SUCCESSFUL.**

**WHEN IT COMES TO
LEVERAGING DATA
TO GAIN INSIGHTS
INTO SHIFTING
BEHAVIORS**

**ONLY 27%
OF MARKETERS
ARE SUCCESSFUL.**

**WHEN IT COMES TO
ACTING ON THOSE
INSIGHTS**

**ONLY 25%
OF MARKETERS
ARE SUCCESSFUL.**



MARTECH THAT MATTERS MOST

In 2020, marketing budgets felt the strain from the weight of the pandemic. In this bounce-back year, though, 69% of marketers plan to increase their MarTech spend, the CMO Council says.

Here are the top four MarTech priorities over the next 12 months in our study: marketing analytics, performance, attribution; content marketing; audience and market data and data enhancement; and business, customer intelligence and data science.

It's pretty clear what's on the minds of marketers. As business rebounds, marketers need analytics and attribution software to connect the dots between marketing actions and revenue. They want Martech that helps them leverage data and customer intelligence to grow revenue.

Audience and market data will lead to customer intelligence, which happens to be a blind spot for many marketers. More than a third of marketers admit they don't have the data to know their consumers, says the CMO Council. Once marketers learn more about their customers, they can create content and personalized experiences that resonate with them.

Case-in-point: Greta Wilson at Pitney Bowes is focusing on aggregating data sources, applying AI and automating personalization.

Pitney Bowes is driving toward a single source of truth across data sources. Dashboards present executives with the latest insights. Over time, AI will automatically generate data insights and quickly identify opportunities for creating improved customer experiences.

69% OF MARKETERS plan to increase their MarTech spend



TOP MARTECH PRIORITIES

50% MARKETING ANALYTICS, PERFORMANCE ATTRIBUTION

41% CONTENT MARKETING

37% AUDIENCE/MARKETING DATA AND DATA ENHANCEMENT

33% BUSINESS, CUSTOMER INTELLIGENCE AND DATA SCIENCE

27% VIDEO MARKETING



CONCLUSION

With the emergence of the self-reliant buyer and digital-first customer journey, marketing has become closer to revenue than it's ever been. The pressure has never been tougher, either. How can marketers capitalize on this opportunity? Here are a few takeaways from our study:



TAKE RISKS

Aggressively experiment in order find new ways of acquiring customers. Don't play it safe by focusing on customer loyalty and repeat buys. The only way to take advantage of the upended sales journey is to take risks.



ENERGIZE CONTENT STRATEGY

The self-reliant buyer relies on content to influence much of their buying decision. Marketers need to focus on crafting more engaging, personalized content that works in concert.



RAISE YOUR PROFILE

Go beyond marketing by exploring potential partnerships, acquisitions and other strategic pathways to exponential revenue growth. Consider a new title that reflects your increased value, such as chief revenue officer or chief growth officer.



CLOSE THE DATA LITERACY GAP

Recognize you have a data literacy gap that endangers your data analytics investment. Incentivize marketers to become data literate by showing how data insights can empower their creative side. Data and creativity are not a zero-sum game.



HIT REVENUE TARGETS

Revenue growth is the top metric to measure marketing effectiveness. Prioritize the digital experience to engage the self-reliant buyer at the top of the funnel where most of the buying decision is being made. Double-down on data analytics to build an attribution model showing how marketing activities lead to real revenue.



LEVERAGE MARTECH AND AI

Invest in MarTech that addresses data, customer intelligence, content and attribution — all keys to engaging the self-reliant buyer and growing revenue. Learn how AI works, because AI can bring speed and scale to the data-insights-action process.



EXECUTIVE PERSPECTIVE



MARK PHIBBS

Title: Vice President of Marketing

Company: Cisco

Industry: Technology



Adapting content in a hyper-personalized, real-time way is the next big drive.



#FUTUREMARKETING

Digitization, artificial intelligence and a brave new customer journey are bearing down on the business world, threatening to disrupt sales and raise up marketing.

Consider this alarming statistic: 80% of buying consideration now happens before anyone speaks to a salesperson, even in the B2B space, according to Cisco. Most of the sales action happens at the top of the funnel where marketing and AI make the most impact.

“If you’re not doing marketing well, you’re missing out on the 80%, not maximizing revenue and leaving yourself open to competitive threat,” says Mark Phibbs, vice president of marketing at Cisco. “You’re also going to see AI take over a lot of those traditional sales roles, and marketing needs to be the ones driving it.”

Marketing must woo prospects and close deals through a digital customer experience and e-commerce, while AI brings scale and timeliness to the customer engagement. For instance, if a prospect is researching products on Cisco.com, as well as competitors’ websites, then AI can reach out with relevant content in the moment of need — not a call from an inside sales rep 24 hours later.

“I see AI being integrated into our products and data analysis to determine the next best action for marketers to engage the customer,” Phibbs says. “Eventually, we’re going to get to where AI engages the customer directly, and calls to humans will happen only when required.”

Not only are marketing and AI disrupting sales, they’re wedging into the product itself.

Under the guidance of marketing, AI might send out a message to an existing customer: “Hey, we hope you’re enjoying this product. We noticed you’re only using 20% of the capabilities. Here’s a great new feature based on the way you’re using this product.”

“The walls between product development, product management and marketing are breaking down,” Phibbs says. “If you think about e-commerce and software as a service, where does the product stop and marketing start? Marketing is within the product.”



EXECUTIVE PERSPECTIVE



ROBERTO RICOSSA

Title: Regional Vice President
Company: F5
Industry: Technology



“Figuring out which valve to turn to get water out the other end is when the magic happens. I would say we’re 90% there. It has been a huge transformation.”

#ATTRIBUTION

In the age of digital-first marketing and the abundance of data, practically everything can be measured. Even causation can be calculated, at least to a degree not seen in traditional marketing, says Roberto Ricossa, regional vice president at F5.

The benefits of data-driven marketing are huge. Ricossa says data has helped him solve marketing’s biggest problem: revenue attribution. He’s confident that he can pinpoint revenue bookings to marketing’s customer interactions.

“Figuring out which valve to turn to get water out the other end is when the magic happens,” he says. “I would say we’re 90% there. It has been a huge transformation.”

Over the last couple of years, Ricossa has been connecting the dots between marketing activities and revenue using data. This helps inform F5’s marketing mix. After all, Ricossa doesn’t want to invest in a \$43,000 event that attracts 543 people and yields only two deals worth \$10,000 each.

But there’s a danger in over-rotating on data and taking the human out of the equation, Ricossa warns. Data diminishes the value of real-world human experience and can push false narratives that lead to poor customer experiences and lost opportunities.

Ricossa doesn’t want marketers blindly trusting numbers and data-powered insights, such as next-best actions. Human intuition must be a counter-balance to data, he says.

To guard against data interpretation problems, Ricossa has brought in marketers with sales backgrounds — “People who carried a bag, talked to customers and sold for a living,” he says. Marketers with real-world sales experience can spot bad analytical insights correct them.

“These people can say, ‘No, in my sales experience, this is how a customer would reply,’” Ricossa says. “The best marketing person should be the one who is capable of not only developing a creative initiative, but then be able to interpret the results and tie them to actual sales, which eventually will help increase marketing budgets based on true ROI metrics.”



EXECUTIVE PERSPECTIVE



GENEFA MURPHY

Title: Chief Marketing Officer

Company: Five9

Industry: Technology



The Intelligent Cloud Contact Center



Customers are not just a number. Treat them as such.



#ALIGNMENT

Genefa Murphy’s route to marketing wasn’t the conventional one, but she prefers to take the road less traveled. Murphy’s extensive background in technology and a well-rounded approach to software brings a fresh perspective to marketing that has served her well in her new role as CMO of cloud technology giant, Five9.

Murphy says that alignment and proper attribution are an integral part of her team’s marketing strategy in the age of the self-reliant buyer. “67% of research is done online prior to sale, but that doesn’t mean a customer is not engaging with the brand before that,” she says. “There’s nothing worse than sales not being aware that a customer has already engaged and missing the opportunity to connect on a personal level.”

Personalization has become the expectation as we move to an increasingly digital landscape. With so many channels to communicate through, brands can’t afford to let these interactions slip through the cracks. “Creating alignment between sales and marketing allows the salesperson to care personally about the customer. Customers are more than just a number. Treat them as such.”

Customers don’t view their interactions with a brand as communication with disparate marketing, comms, or sales teams; they’re talking to the brand. Having an aligned, personalized experience is the expectation for the self-reliant buyer. They may not take note if the alignment is there, but they will absolutely notice if it’s lacking.

This emphasis on alignment led Murphy to develop something she refers to as the FIRE Framework:

F: Focus. Marketing and sales teams tend to burn out, so equipping these teams with clean, targeted information allows them to use their energy and resources wisely and ensures alignment on a common objective.

I: Intent — stay aware of who is on the “to” list and the “CC” list. Externally, look at customer buying signals and use them to inform actions and engagement. Internally, be intentional with which stakeholders you need to loop into a conversation and when.

R: ROI. 2020 was the year of marketing budget cuts, so tracking ROI has become a crucial practice across the board. Analyze your highest performing assets and see where you’re getting the most value so you can prioritize and justify the use of your resources.

E: Engagement — Personalization and tracking leads are important but can only go as far as your attribution model. Five9 utilizes multi-touch attribution and are beginning to use this data to track patterns and customer journey behaviors so that they can look at the full end to end experience.

Navigating the chaotic customer journey has been a challenge for brands across all industries, but Murphy affirms alignment is a major key to successful, seamless experiences are critical for your customers from start to finish.



EXECUTIVE PERSPECTIVE



KEN KRASNOW

Title: Vice President of Omnichannel Marketing

Company: Henkel

Industry: CPG



“ As a marketer, you’re in the relationship-building business. ”

#RELATIONSHIPS

For Henkel, the key to navigating the chaotic customer journey lies in relationships. With so many channels to communicate through, the company’s vice president of omnichannel marketing, Ken Krasnow, says that he’s on a mission to create “nuanced yet seamless” experiences for customers in all phases of their journey. With so many different ways for consumers to interact with brands today, this is a tall order, but Krasnow has unlocked the secret.

The purchase funnel is no longer linear when it comes to the customer buying journey. As Krasnow puts it, customers can jump into your brand’s narrative at any stage, so having an “infinity loop” approach empowers brands to meet customers where they are. The loop is broken down into four categories that lead to loyalty: awareness, consideration, purchase and advocacy. Krasnow’s goal is to create experiences that are reoccurring in nature, creating leads who become customers and customers who become loyal.

Leveraging technology plays a huge role in tightening the infinity loop, but there’s more to it than just hard data. Krasnow believes that every company has the same core objective: to find prospects, acquire new customers, and retain and grow them by upselling and cross-selling.

This, he says, can all be done at the same time through targeting the right users based on their relationship.

Henkel creates a uniquely human experience for their customers that come to life through cross-platform sequential messaging, what Krasnow refers to as the “gold standard” for brand interactions. One example of this is the “Snuggle Bear Den” online community. In addition to Snuggle’s significant social media following, this separate community board is a platform for Snuggle’s brand champions to come together to build relationships with likeminded individuals while gaining access to exclusive content, deals and products in exchange for their engagement.

“As a marketer,” he says, “you’re in the relationship-building business.” Though new customers are important to the success of your brand, nurturing meaningful, mutually beneficial relationships and creating frictionless interactions with your customers is the secret to navigating the chaotic customer journey.



EXECUTIVE PERSPECTIVE



JENNIFER SAENZ

Title: Global CMO and President of Global Foods

Company: PepsiCo

Industry: CPG



PEPSICO



Observation and action lead you to think differently about the next move.



#CREATIVEACTION

At PepsiCo, creativity is rooted in reality. Data literacy at the multi-billion-dollar food and beverage organization is no longer an option — it’s the expectation, but so are groundbreaking marketing campaigns. For Global CMO Jennifer Saenz, fast, data-based testing, adaptability and inspired action are the pillars of what makes PepsiCo’s marketing memorable, “retweet-able,” and most of all, lucrative.

Saenz exudes an infectious creative energy that spearheaded several iconic campaigns throughout her 15-year tenure with PepsiCo, including the Cheetos Restaurants and Museum, the Tostitos “Party Safe Bag,” the Lay’s “Do Us a Flavor” competition, and countless more. As she puts it, the self-reliant buyer of today is “challenging” and “requires creative thoughtfulness” in the ways brands show up for them. She believes that the utilization of data has only increased the value of marketing in an organization cross-functionally, and will become increasingly apparent as we move further along into the digital landscape.

PepsiCo combatted the challenges of the self-reliant buyer by bringing more marketing and commercial functions together. Through leveraging data to understand their audience, environment and marketplace, PepsiCo stays agile, carefully monitoring what messages resonate with their audience, and pursuing creative ideas that align

with those messages. This, Saenz says, is the secret to staying strategic about their next moves.

Within the organization, the bar continues to rise. In recent years, PepsiCo invested heavily in data and in-house analytics, which Saenz says is the “norm” within the business. From developing a tool (affectionately named after the first computer programmer, Ada Lovelace) that allows for 48-hour testing and feedback to utilizing social listening tools, PepsiCo is receiving a constant stream of information about their brands. But the difference? Marketing actually listens to those insights and rapidly adjusts accordingly. “The goal,” Saenz says, “is to be both data and tool literate. The more people are competent in it, the more we can apply it.” Feedback is absolutely essential, and the sooner that feedback is available, the sooner they can pivot to meet the ever-changing needs of their audience.

So, what’s next for PepsiCo? Saenz says that creating a closed-loop information system is where they’re directing their focus in the future. This would include advanced ROI-tracking capabilities and increasingly strategic audience segmentation strategies. With recovery from the pandemic on the horizon, the spike in interest in eCommerce is still something that needs to be explored more. Saenz is excited to see how understanding their audience on a deeper level will lead to even more fun and memorable marketing campaigns in the future – after all, the goal is always to bring smiles to consumers with their food and beverage products.



EXECUTIVE PERSPECTIVE

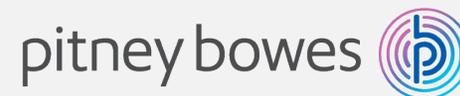


GRETA WILSON

Title: Vice President of Brand, Digital Marketing and Marketing Operations

Company: Pitney Bowes

Industry: Technology



“Everyone buys everything online now, and that’s probably not going away. The customer experience is a digital one.”

#DIGITALCX

At Pitney Bowes, customers who had been ordering equipment and supplies over the phone were slowly shifting their behaviors online to fill those needs. And there was continued growth for Pitney Bowes ecommerce logistic services among online retailers. Then the pandemic super-accelerated the drive toward digital self-service, filling up the Pitney Bowes digital channel, warehouses and transportation networks.

“Everyone buys everything online now, and that’s probably not going away,” says Greta Wilson, vice president of brand, digital marketing and marketing operations at Pitney Bowes. “People have learned it’s more efficient and effective. The customer experience is a digital one.”

Pitney Bowes leverages digital marketing extensively to court prospects and encourage existing customers to order equipment and supplies online. This also means marketing has revenue targets that grow every year. So far, the company’s online experience appears to be working.

“We show great satisfaction scores for digital experiences,” Wilson says. “Sometimes they’re better than our already high face-to-face scores.”

Of course, there’s always room for improvement. Wilson cites three areas of focus: aggregating data sources, applying artificial intelligence and automating personalization. While Pitney Bowes has been making strides in these areas, the pandemic has created a sense of urgency.

Pitney Bowes is getting to a single source of truth across different data sources. Dashboards present executives with the latest data and relevant insights. Over time, the use of AI will automatically generate insights from the data to more quickly identify opportunities for creating improved customer experiences.

The other area of focus is cross-channel and automated personalization. Right now, Wilson can personalize the website experience — that is, a known visitor would get relevant content. There’s also personalization with emails and around social posts.

But personalization is happening in siloed channels. “A triggered series of emails isn’t a complete journey,” Wilson says. “We need more orchestration around touches across multiple channels — from an email sent, to a social post shared, to the website experience delivered. Each touch is automatically generated based on the customer’s behavior with prior touches.”

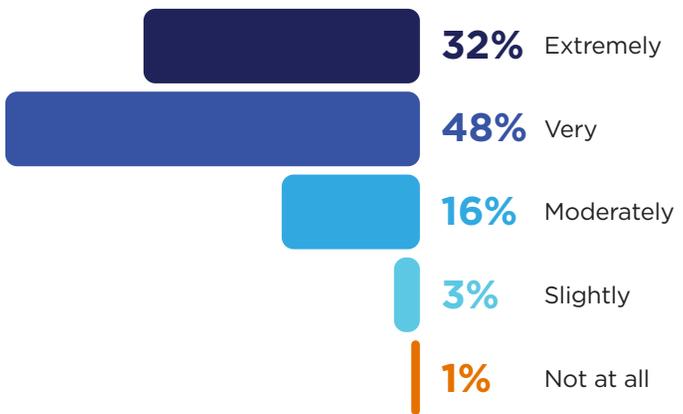
Serving up a personalized digital customer experience at scale is one of the great challenges facing digital marketers, especially in light of rising customer expectations. Whether B2B or B2C, today’s customer wants personalized and relevant content, and marketers want to deliver this in an automated, trigger-based way.

“It’s easier said, hard to do,” Wilson says.

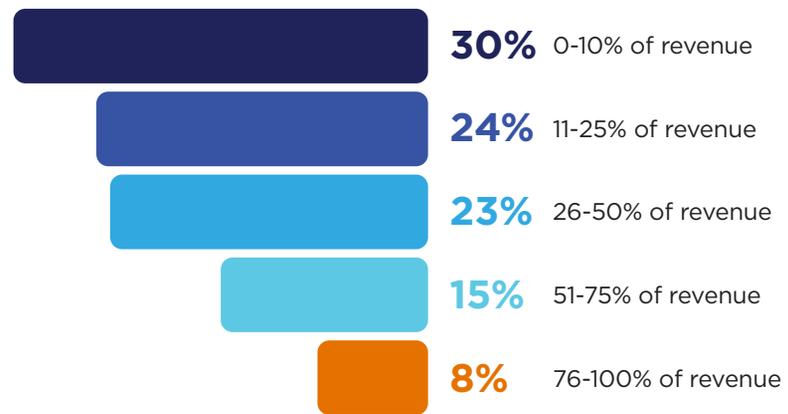
DETAILED FINDINGS



Q1 How much has the shift towards the self-reliant buyer in today's digital-first environment increased marketing's value in the organization?



Q2 What percentage of overall revenue do you expect to come from your e-commerce channels in the next 12 months?

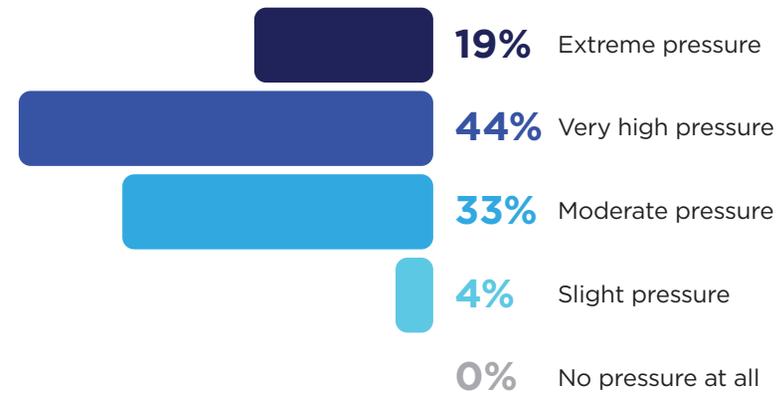




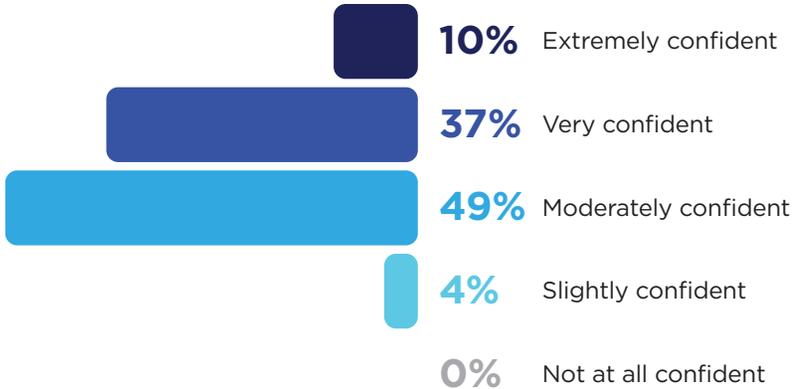
Q3 What percentage of your company's overall revenue is marketing responsible for?

Field	Average
Percentage of Overall Revenue	44%

Q4 How much pressure are you and your team under to deliver on revenue targets?



Q5 How confident are you at meeting your revenue targets?



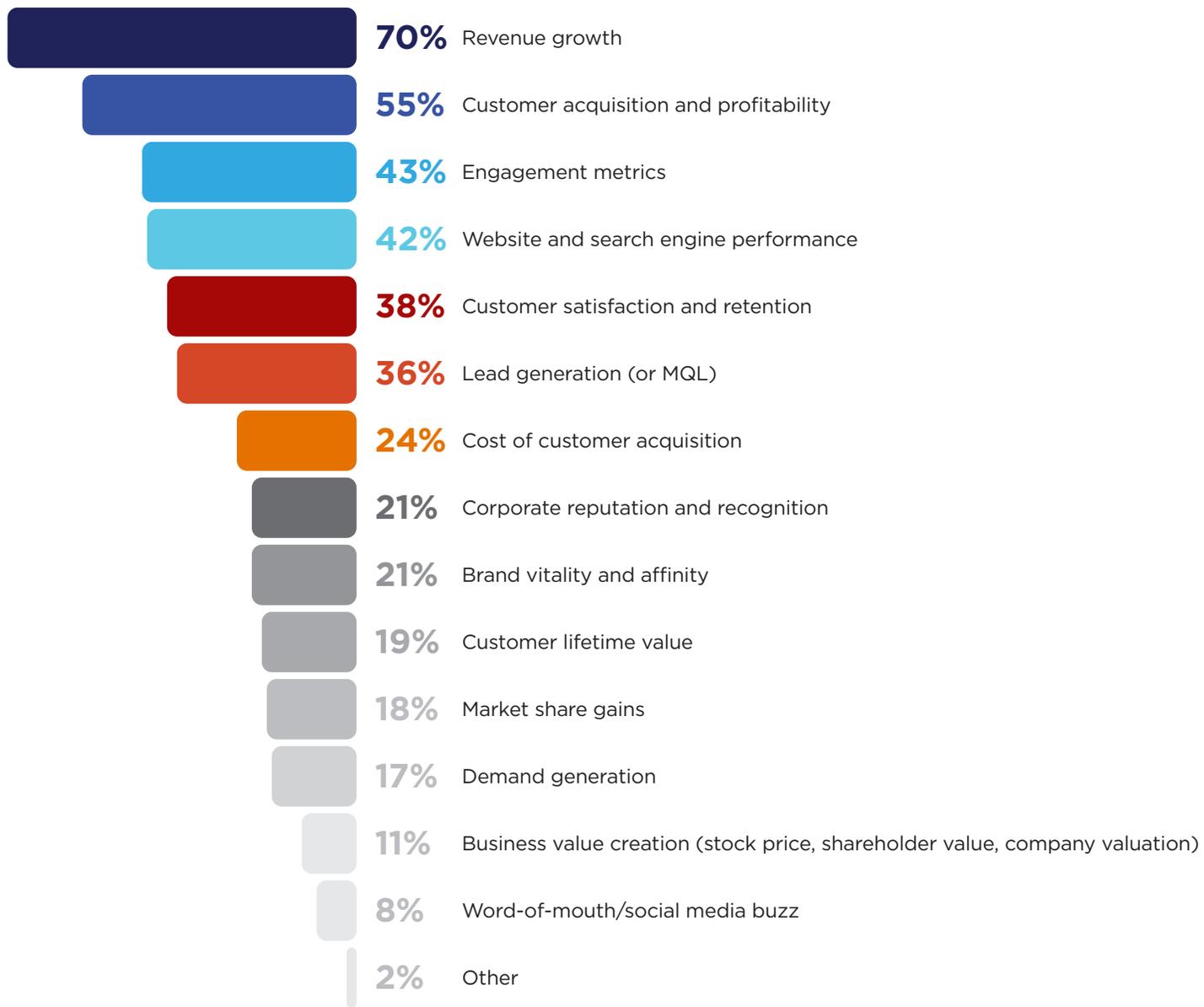


Q6 What are the biggest internal challenges to meeting those revenue targets? (Select top three)



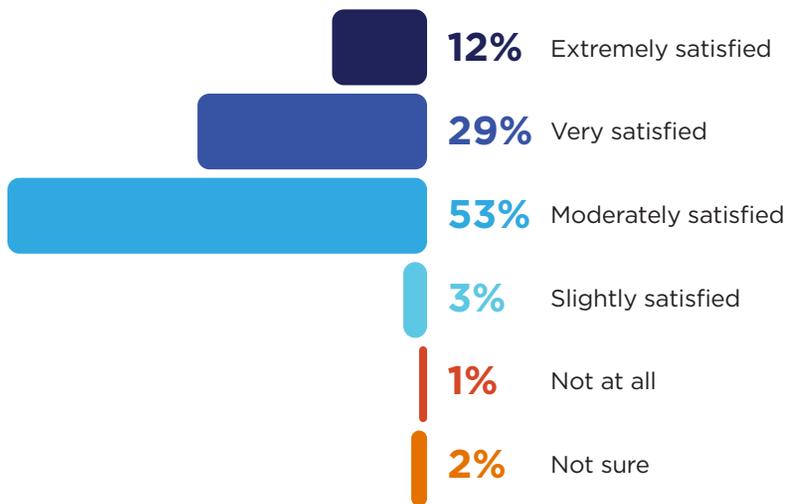


Q7 What core components are used to measure marketing effectiveness? (Select top five)





Q8 How satisfied do you think your CEO is with marketing's performance?

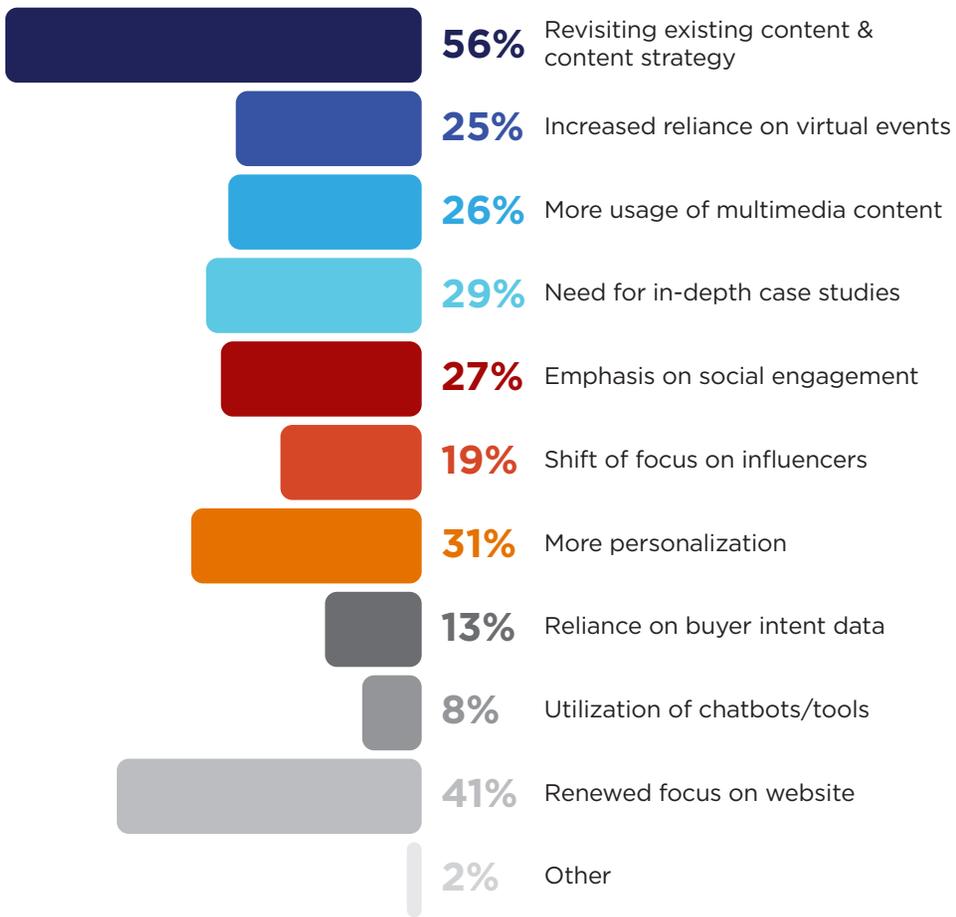


Q9 Where are you focusing your efforts to win the business of the self-reliant buyer? (Select top five)

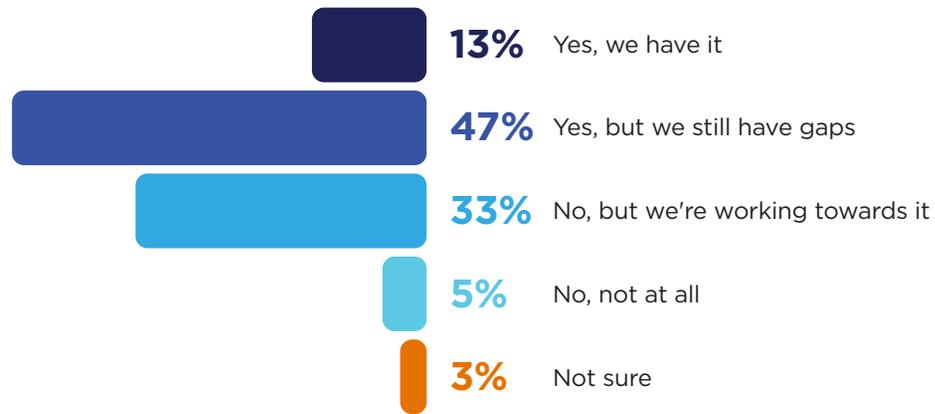




Q10 How has the self-reliant buyer in today's digital first ecosystem impacted your demand gen strategy? (Select top three)

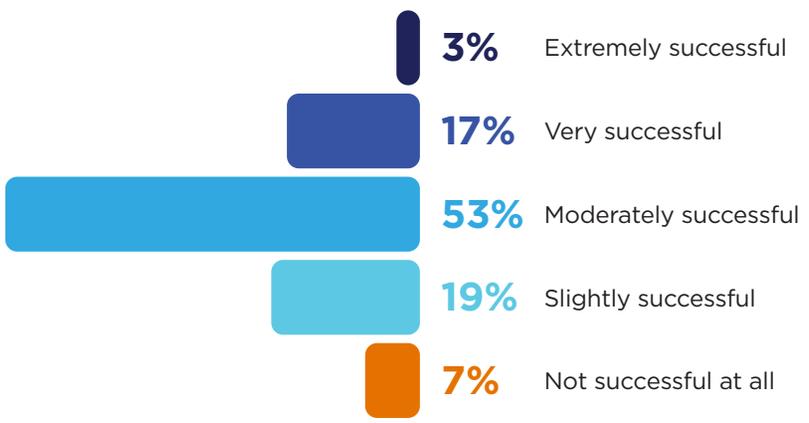


Q11 Do you have the critical data-literacy skills inside your marketing team to meet the needs of the self-reliant buyer?

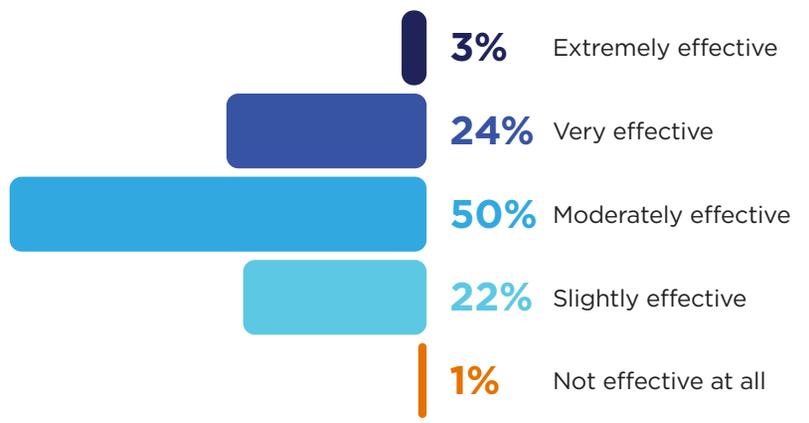




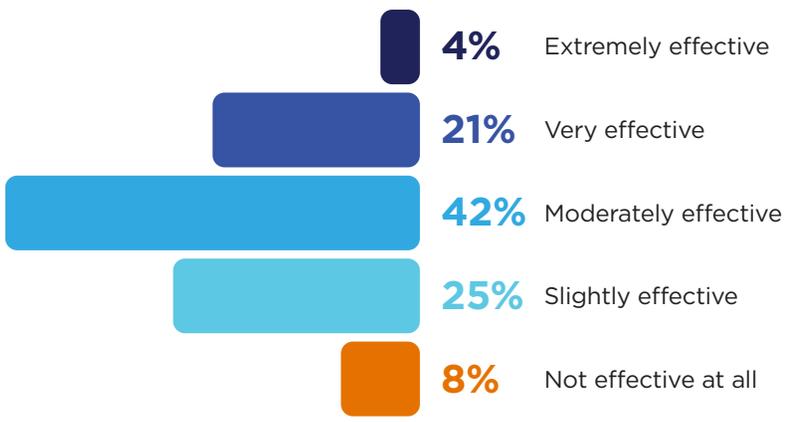
Q12 How successful is marketing at leveraging data to identify and segment the new self-reliant buyer?



Q13 How effective is marketing's use of data and analytics to gain insights into shifting customer behaviors?



Q14 How effective is marketing's ability to act on those insights in the self-reliant buyer's moment of need?





Q15 Looking at the next 12 months, what are your MarTech priorities? (Select top five)





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The Chief Marketing Officer (CMO) Council is the only global network of executives specifically dedicated to high-level knowledge exchange, thought leadership and personal relationship building among senior corporate marketing leaders and brand decision-makers across a wide range of global industries. The CMO Council’s 16,000-plus members control approximately \$1 trillion in aggregated annual marketing expenditures and run complex, distributed marketing and sales operations worldwide. In total, the CMO Council and its strategic interest communities include more than 65,000 global executives in more than 110 countries covering multiple industries, segments and markets. For more information, visit www.cmocouncil.org.



Phoenix-based Televerde is the first and only fully integrated sales and marketing technology organization with a proven execution model for generating demand and accelerating sales. The company combines end-to-end sales and marketing solutions to drive engagement, pipeline and revenue for the world’s leading B2B companies including SAP, Adobe-Marketo and Pulse Secure. Since the company began in 1995, Televerde has generated \$8B in revenue for its clients.

A purpose-built company, Televerde believes in second chance employment and strives to help disempowered people find their voice and reach their human potential. Seven of Televerde’s 10 engagement centers are staffed by incarcerated women, representing 70 percent of the company’s 600+ global workforce. The success of this model was documented in a recent study by the Arizona State University Seidman Research Institute. The results reveal that participants of Televerde’s program go on to attain employment, earnings, and education at higher rates and reoffend at significantly lower rates than other formerly incarcerated females in the United States.

[The full study can be accessed here.](#)

For more information on Televerde, visit <http://www.televerde.com> or call **888-925-7526**.