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The many faces of the Chief Marketing Officer



With globalisation and constant technology upgradation, CMOs have to be on the ball at all times

The last decade has seen a huge transformation in the ways businesses can be done. One such transformation is the way the function of marketing.

The job of a Chief Marketing Officer has become very complex. Kimberly Whitler, a marketing

professor at the University of Virginia's Darden School of Business, calls the CMO's role "the most misunderstood and frankly under-appreciated' in an organisation.

In the 2010s, marketing officers were trying to gain more financial knowledge in order to justify their expenditure to the company. Return on investment, net present value, break-even volumes were all becoming integral to marketing campaigns. It is said that 50 per cent of the marketing spend is wasted; the key is to figure out which part. In this scenario, it was tougher to arrive at what works and what doesn't from a financial stand point. Decision-making in marketing was therefore becoming more of a company issue, and wasn't restricted to marketing alone.

Global brands

With the onset of the era of aggressive globalisation, marketers now had to build brands that not just stood the test of time, but also had to transcend geographies. This meant learning about new cultures, consumer behaviour in different countries, understanding how to conduct market research in these places, and the like. The job became more multi-faceted and diverse. There was also the added pressure of stretching a brand without compromising its core. Then the question arose: if a brand existed in so many geographies, what was the brand's core?

The current reality of the pervasion of technology in all facets of business is probably most evident in marketing. Right from writing e-briefs for brand strategies, to doing advertising digitally, to building customer relationship metrics, technology has made major inroads into marketing.

The CMO needs to be fairly tech savvy to be able to supervise an updated brand website, evaluate client communications and ensure that the product design meets customer requirements. Ten years back, if technology was a supportive skill for the marketer, today it is an area that you must have a working knowledge of.

New roles

All this is apart from the social media campaigns. Increasingly, companies are investing higher resources in this area. This means that CMOs will need to know how technology can enable them to ensure a better and more effective reach. There is also the cybersecurity for all the customer data that the company holds.

Lastly, the CMO also has to have an integrated look at the total business. The silo way of working is no longer valid. Today, all departments work more closely than they ever did in the past to arrive at decisions. The CMO is also the CIO (Chief Information Officer) as well as the CPO (Chief Product Officer) in many organisations.

So, if there is one quality that the CMO needs to have, it is the realisation that he does not know everything. Working as a CMO is a continuous education. It is like being on a treadmill — to be up to speed would be to get to the end of that line; but on a treadmill that never happens!