

2020 | THE STATE OF

B2B

WOMEN

CMOs

EMPOWERED

CMO NETWORK

AUTHENTIC, OPEN & INSPIRED
WOMEN ELEVATING WOMEN



Katherine Post Calvert
CMO, Khoros



Jennifer Johnson
CMO, Tenable



Amanda Kahlow
Co-Founder, 6sense

**“If you change
your thoughts,
you can change
your life. You
are in control
of everything in
your world.”**



Amanda Kahlou
Co-Founder, 6sense

TRENDS & INSIGHTS FROM THE EMPOWERED CMO NETWORK SURVEY

In 2020, the CMO has more influence within the organization than ever before—reaching well beyond the traditional limits of marketing into sales, finance, analytics, technology, product management, revenue, human resources, the channel and more. This span of influence has radically altered the strategic value of CMOs who are the voice of the customer, charged with identifying, creating and growing markets. As a group, however, CMOs continue to struggle with being positioned as tactical, often defined by programs and plans, versus strategic market expertise.

“Marketing leaders have much broader mandates today than just driving growth. They are responsible for driving sustainable innovation for their entire organization.”

Elizabeth Shaw

Senior Research Director,

2019 [Gartner CMO Innovation Survey](#)

These ideas were top of mind at the 2019 Empowered CMO Network conference, sponsored by 6sense, SEBASearch, Allocadia, PathFactory and BLASTMedia. B2B women CMOs, board members, founders and CEOs across industries gathered for this unique opportunity to discuss what can be done as sponsors and mentors to solidify and promote a singular definition of CMO and accelerate the journey for women into CMO and executive roles.

With access to this influential group of executive leaders, we conducted our own survey and one-on-one interviews to learn more about their individual experiences, points of view, and what it takes to have impact as a CMO today.

The Empowered CMO Network

In 2018, 6sense, SEBA International and Allocadia co-founded the Empowered CMO Network to cultivate authentic, open, and inspiring dialogue between B2B marketing executives. The network is the brainchild of Amanda Kahlow, Co-Founder, 6sense.

A passionate positive spiritual warrior for women and girls, Kahlow is among the less than 1% of women founders who raised over \$50 million to successfully lead a new company. She is an advisor to the organization Girl Rising, and committed to their mission to educate girls in developing countries as a way to build thriving, prosperous, healthy communities and effect positive social change.

Amanda believes that the underrepresentation of women in business starts at home and in schools, where girls are raised lacking the confidence to believe in themselves.

After informally networking with women B2B CMOs, Amanda identified a major gap within the community when it came to support. She wanted to help establish an organization where B2B CMO and executive women could come together to share experiences, offer support and guidance, and provide clear direction for women looking to make the move to CMO and beyond.

WHY IS THE IMPORTANCE OF THE CMO UP FOR DEBATE?

The role of the CMO is clearly in a state of transition. Depending on what you read, the role of the CMO or industry news, the role of the CMO in 2020 ranges from being powerful, valued and trusted to being irrelevant, undervalued and mistrusted.

A new [Accenture Survey](#), “Way Beyond Marketing: The rise of the hyper-relevant CMO,” found that **31%** of CEOs expect their CMOs to lead the effort to uncover new sources of growth. Yet, **two in three** of those same CEOs don’t believe that their current marketing leads have the leadership skills or business acumen required for the role. In a new McKinsey & Company survey, “*Marketing’s moment is now: The C-suite partnership to deliver on growth*,” **83%** of global CEOs say that marketing can be a major driver of growth. But almost **25%** of those CEOs don’t feel marketing is delivering on that agenda.

Is this why [CMOs have the highest turnover](#) in the C-suite, averaging just four years on the job?

Forget the research statistics for a minute. All we have to do is look at the disruption in the industry itself to gauge confusion over the value and role of the CMO. Kate Bullis is the Managing Partner of the Go To Market Practice at SEBA International Executive Search. She noted, “**Has the Role of the CMO Become a Black Hole?**” First, a concerning number of CMOs in B2B don’t report to the CEO, but instead report to another C-suite executive that does. Examples include the Chief Customer Officer, Chief Revenue Officer, or Chief Operating Officer. To Kate’s mind, in most cases, this makes no sense. Why should a CMO be reporting to the Chief Revenue Officer, when an organization wouldn’t have revenue without a market?

Second, companies are eliminating the role of CMO altogether, including Johnson & Johnson, McDonald’s, Taco Bell, Hyatt, Uber and Lyft. The marketing department is becoming

unbundled and separated into individual silos of activity. While this trend seems to be mostly impacting B2C companies, there’s little doubt the effect will be felt in B2B as well. In fact, a recent [Wall Street Journal article](#) all but declared the death of the CMO with its headline: “CMO Titles Will Continue to Wane, and that’s a Good Thing, Analysts Say.” But, it’s the article’s subhead that delivers the hardest punch to the marketing executive’s gut: “Eliminating the CMO role can help companies take marketing more seriously.”

“Today we see marketers with more power than they’ve ever had before because they have more insight, more information, and more capability to determine ROI,” explains Bullis. “They have the ability to predict what’s going to happen next and to inform the business both in product and in sales because of it. The CMO position has truly been enabled to be highly strategic and also unbelievably valuable to the bottom line, period. So what’s the problem? Is the role of CMO collapsing under its own weight like a black hole?”

“The CMO position has truly been enabled to be highly strategic and also unbelievably valuable to the bottom line, period.”



Kate Bullis
Managing Partner, Go To Market Practice,
SEBA International



Jennifer Johnson
CMO, Tenable

"Every great executive needs to live by the mantra of 'position yourself or be positioned'. That's classic marketing that applies to your personal brand, too. Do you want to create the narrative or do you want someone else to create it for you?"

"The CMO needs to be the market creator. That's not tools. That's creating a new market, designing new market categories; it's corporate strategy."

WE MUST REDEFINE THE ROLE OF CMO

Depending on the organization, the role of the CMO has expanded to include all of the traditional marketing activities (creative, campaigns, lead generation, advertising, events, video, etc.) PLUS responsibility for:

- Analytics
- Technical marketing
- Product marketing
- Revenue
- Internal and external communications
- Corporate branding
- Demand
- Experience
- Retention
- Acquisition

The list goes on. In fact, in some organizations, the CMO now owns a larger budget for technology than some CIOs. So what isn't the CMO responsible for?

Therein lies the problem: there is no standardized, clear and universal definition of the role of the CMO the way there is with the Chief Finance Officer, Chief Sales Officer or Chief Product Officer. If we ask 10 CXOs to define the role of the CMO, we will likely get 10 very different answers. More telling is that there is very little consensus even among CMOs if we

ask this same question. This blurry understanding about the role and value of the CMO should serve as a call to action: **define or be defined.**

While technology has catapulted the importance of the role of the CMO in terms of breadth and depth within the organization, in many ways it has also served as a detriment. The CMO is very often defined by the activities associated with marketing, not by a higher mission.



In her session,
**"Let's Redefine
What it Means
to be a CMO,"**

Christine Heckart,

CEO, Scalyr discussed why it's so critical for CMOs to take ownership of repositioning the role by creating a brand and defining the strategic contributions and significance within the organization. The value of the CMO is not the sum of marketing's activities. The strength and expertise of the CMO is understanding, creating and growing markets.

"We have to put the 'market' back in marketing. There's no sense in focusing on all of the '-ings,' all of the activities, unless it is in service of a much bigger purpose, and that purpose

is the market that you want to win, why the people in that market should buy from you, and why you exist as an organization to serve that market or that set of customers. If marketing wants to continue to be a valued function and the CMO wants to continue to have an impact and influence around the CEO's table and at the executive level, then the CMO must be THE most educated about the market and must have a strategic point of view about the market: how to win it, how to meet it, how to capture it. Then their team can put the -ing activities to work in support of that bigger strategy."

If we think about it, CMO is the only C-suite executive defined by an activity versus an area of expertise. We don't hear Chief *Financing* Officer, Chief *Selling* Officer or Chief *Product Making* Officer. The role of the CMO has been relegated to a verb, an activity, not something greater than the sum of its parts. So where do we start?

CMOs NEED TO BE MORE DISCIPLINED WITH THEIR TIME

Based on the survey results from the Empowerment conference, CMOs are not spending enough of their time where they think they should in order to have the greatest impact on their organization's growth and strategic relevance within the C-suite.

Specifically, they believe they should be spending:

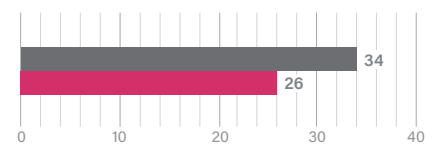
- **24% less time** with their marketing team
- **17% less time** with their peers
- **17% less time** with their own projects
- **40% more time** with influencers & partners
- **72% more time** with external customers & projects.

By spending more time managing down into their teams (where VPs should be taking the lead), CMOs are failing to keep tabs on the market and make the inroads necessary within the C-suite and board to gain their trust, respect and understanding of the criticality of our role as Chief Market Officer.

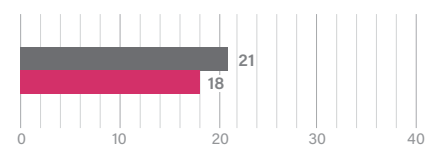
"Discipline is key to ensuring we spend our time wisely. When we aren't disciplined about making the time to be with customers, then we are losing our place at the table. We are letting the sales team drive the conversation around pricing and packaging or the CFO drive the conversation about our brand investments. We are giving up our ability and power to influence and drive strategy. We must be intentional about being the voice of the market to the business." - **Christine Heckart**

One concerning statistic from our survey revealed that CMOs feel they are spending about 14% too much time with their executive peers. It's important to note that simply spending time with members of the C-suite isn't enough. That time needs to be spent wisely and strategically, trying to influence and partner with peers, versus discussing leads and logos that diminish the CMO's perceived

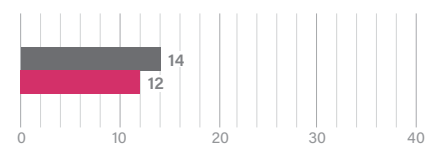
AS A CMO WHAT PERCENTAGE OF TIME EACH WEEK DO YOU...



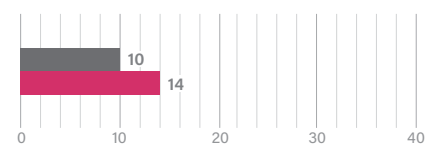
Actually spend vs think you should spend with your team?



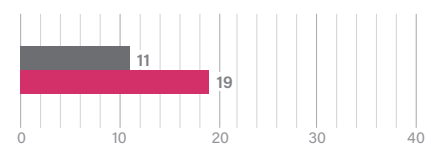
Actually spend vs think you should spend with your peers?



Actually spend vs think you should spend with your own projects?



Actually spend vs think you should spend with external influencers & partners?



Actually spend vs think you should spend with external customer & projects?

■ Actually Spend
■ Think I should spend

**“We must
be intentional
about being
the voice of
the market to
the business.”**



Christine Heckart
CEO, Scalyr

“Today's CMO is just a fantastic change agent, period. A great CMO isn't doing marketing. A great CMO hires great leaders who specialize in their area of great marketing, growth or engagement.”

- Kate Bullis



CMOs NEED TO BE MORE DISCIPLINED WITH THEIR TIME

executive value. The ability to do so is critical to the role's long-term viability.

A new [report](#) from McKinsey & Company explains that in order “to build deep, productive relationships, CMOs have to win over some skeptics in the C-suite. Only **50%** of the CFOs we surveyed, for example, said marketing delivers on the promise of driving growth, and **40%** don't think marketing investments should be protected during a downturn. There is even less symbiosis between marketing and the chief human resources officer (CHRO)—a big Achilles heel, given the need to attract world-class talent that will allow marketing organizations to thrive. Further complicating matters, just **3%** percent of board members have a marketing background.”

The CMO's ability to forge strong alliances with C-suite peers is critical to driving growth. McKinsey & Company calls CMOs that have mastered this art “Unifiers,” and found that “high-growth companies are **7x** more likely to have a Unifier CMO—someone who fosters robust, collaborative partnerships across the C-suite. These Unifier CMOs are also far more successful than their Loner peers, experiencing a **48%** longer tenure.”

What does the ability to unify the C-suite look like in practice?

- CFOs who appreciate marketing's value are also far more likely to preserve its budget in difficult times.
- Companies with Unifier CMOs understand that marketing and technology are inextricable partners in developing capabilities for unlocking value in new ways, which requires close collaboration between the CMO and CTO.
- CTOs who feel responsible for the outcomes of marketing initiatives are more likely to devote dedicated resources to them. Unifier CMOs are about **3x** as likely as Loners to have their own dedicated data-analytics teams.

Improved Discipline Requires New Perspective

Jennifer Johnson, CMO, Tenable discussed the importance of making the mental jump from being a “functional” executive to a “company” executive at the Empowerment conference.

“My team is my most valuable asset. But my role and my value as CMO aren't to manage the functions associated with marketing, but to create categories and define markets. It is critical to make that mental leap and understand that you are actually a C-level executive, not a functional

executive. There's a difference.

When you understand that, you then understand your most important internal relationships are with your peers, meaning the C-suite.

“I absolutely prioritize time with my VPs to ensure they understand our business objectives so they can translate company strategy to marketing strategy. But it's their job to then manage the functions and activities associated with marketing execution.

I need to be spending the bulk of my time on three key areas:

- Trying to deeply understand what's happening in the market, what our customer's views are today, and what problems we're solving for them
- Developing strategy to create and capture new markets to drive growth
- Educating and influencing my CEO and executive peers to support and partner with me to successfully implement that strategy”

CEO TRUST & RESPECT ARE CRITICAL TO OUR SUCCESS

The CMOs we surveyed at the Empowerment conference have high confidence in their own abilities and value. What they say they need from a CEO is that same level of confidence. When asked to rank what they want most from their CEO, the top three answers were: to value them more as a leader, have a better understanding of the critical function marketing plays within the organization, and give them more autonomy to do their job. Not surprisingly, “nothing, my CEO is perfect” came in dead last.

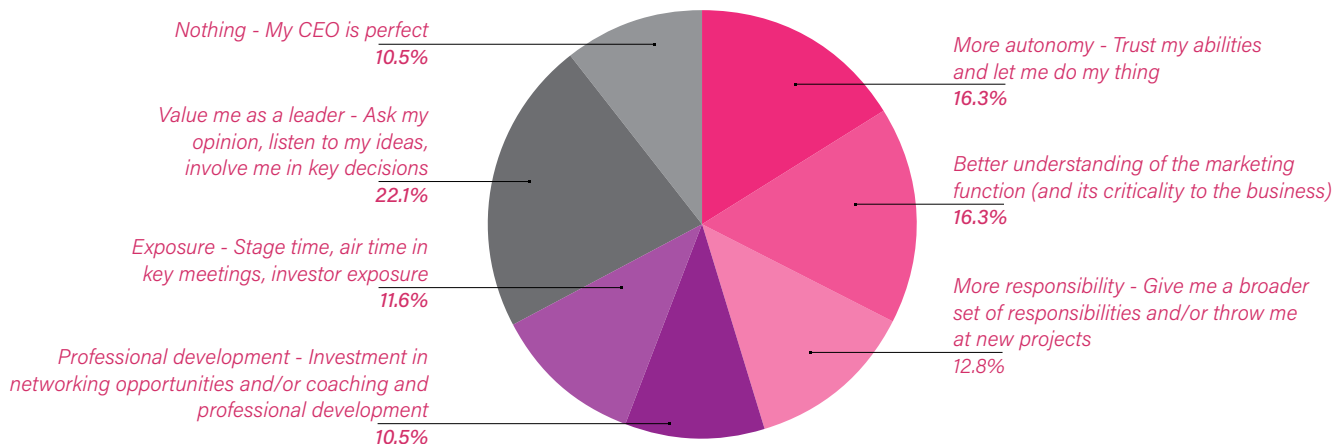
The Harvard Business Review research article, [“Why CMOs Never Last,”](#) found that CMOs fail often times because CEOs don’t give them enough authority to do what’s expected of them, or the CEO’s expectations are completely unrealistic.

“Failure often boils down to the vision, the support, and the value that a CEO places on marketing and what he or she expects it to be. Is it about pretty logos and product pushing? Advertisements and billboards? Or is it about what the brand stands for, building engagement or declaring a category? How about dominating a market? CEOs need to evolve and elevate their understanding of the value of marketing and the CMO. Do they want a Chief Marketing Officer on their team or do they want a Chief Market Officer on their team?” — Kate Bullis

Findings from the [McKinsey & Company report](#) show that the most successful CMOs have their CEO’s full support. How do they accomplish this? “They start by making sure the CEO understands how exactly marketing is driving growth, owning the customer, and serving the company’s broader goals and objectives. Unifiers weave many sources of insight and a deep understanding of the customer into a holistic picture of opportunity that the CMO and CEO jointly translate into short- and long-term initiatives.

“These CMOs are viewed as peers and called upon by CEOs for insight and early detection of changes in customer habits that will impact the business. Unifiers elevate marketing’s role by developing a deep understanding of end-to-end customer journeys. Thanks to such mutual accountability and shared mindsets, they report meaningfully more support and buy-in for marketing’s agenda from CEOs than Loners.”

Failure to gain the support of the CEO can of course be a product of our own doing as well. It is our job to align our role, our strategic value to what the CEO needs to be successful, says Heckart. “The CEO needs to have somebody to talk to and partner with on winning markets and driving the company’s success in revenue and in positioning. We can’t focus our time with the CEO talking about the function of marketing, the -ings, lead funnels and digital and measuring. The CEO is not going to want to spend a single bit of time with us, nor are they going to really trust that we can move the needle on the business, because we’re not showing up in the right way at the right level.”



“As a CMO, all relationships are important. But the relationship with the CEO is THE most important because that relationship will have the greatest impact on your career and ability to succeed.”



Jennifer Johnson
CMO, Tenable

"I think most CMOs would agree that our strategies and tactics are interrogated in a completely different way than our peers. Everyone seems to have an opinion about Marketing and little hesitation sharing it."



Katherine Post Calvert
CMO, Khoros

UNCONSCIOUS BIAS REMAINS AN OBSTACLE

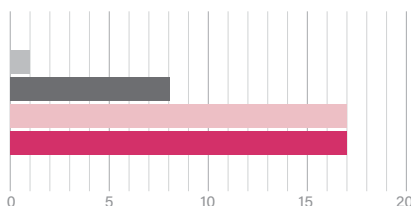
Most of the marketing leaders we spoke with also acknowledged an entirely different kind of bias they say they deal with day-to-day, one Katherine Post Calvert, CMO, Khoros calls “familiarity bias.” From the C-suite to the board, many executives assume they know enough about what marketing is and does to comment and critique the CMO’s strategy and tactics.

“Marketing is more intuitive than other areas of the business. People are “marketed to” every day, in their professional and personal lives, and members of the C-suite and board sometimes confuse that familiarity

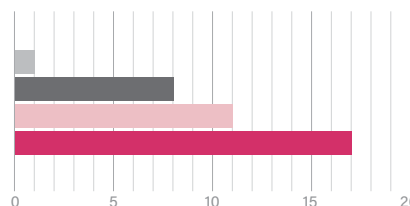
with expertise. But can you imagine feeling entitled to question the CTO’s coding choices just because you took a coding class back in college? No. They are THE experts at what they do for the organization – they know more than anyone else on that topic. Yet, I think most CMOs would agree that our strategies and tactics are interrogated in a completely different way than our peers. Everyone seems to have an opinion about Marketing and little hesitation sharing it.

“This is why it is so critical that as CMOs we are clear about our charter – defining and then winning the market.

We need to be clear about what’s winnable today and arm our teams with the tools they need to win, and we need to keep an eye on the horizon to know where we should be winning in the future. When we get that right, the bookings follow, and our strategies and tactics speak from themselves.”



When driving to an aggressive outcome, do you have to be conscious of not being seen as “bossy”?



Do you have to continue to prove yourself to peers no matter the successes you’ve had?

Never
Rarely
Sometimes
Usually

UNCONSCIOUS BIAS REMAINS AN OBSTACLE

A number of the CMOs interviewed for this report noted that women CMOs have the potential to be their own worst enemies by holding themselves to unachievable standards of perfection.

In her Empowerment session, “**5 Steps to Board Meeting Nirvana**,” Carilu Dietrich, former CMO of Classy and current CMO coach, agrees that unconscious bias exists, but encourages women to focus on the aspects of their success which they can directly control. One prime issue with women, she shared, is their own self-criticism leading to imposter syndrome and a higher propensity for perfectionism. “Many of us strive for constant perfection – it’s likely what helped us become successful in the first place. But this former success factor can work against you if you don’t balance it with a realistic assessment of yourself, wider perspective and grounded self-confidence.

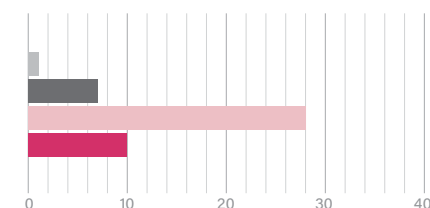
“In my role as CMO, my approach to the board meeting was initially to attempt absolute control, to try to

answer every question on a checklist, to pre-meet with every single board member and of course to work on my slides ad nauseam so they were perfect. Then reality would hit. I’d get into the board meeting and there would be all sorts of things I couldn’t control – what happened 20 minutes earlier in the market, financial context beyond my knowledge, or different board member’s experiences that shaped their reaction.

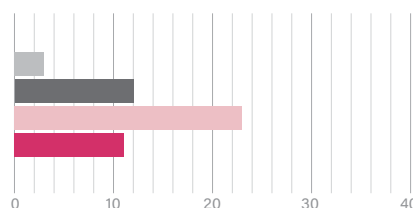
“My perfection and desire to control earned me kudos and resulting confidence in my past. But the real secret to board meeting nirvana and executive nirvana is understanding that mastery of the process or content or achievement is only half of the game. The other half is your centered, balanced state of mind. This deeper level of confidence is a belief in yourself rather than your perfect mastery—it comes from your confidence in your ability to manage whatever comes your way, no matter what that is. In accepting that, you can accept that nothing will ever be

perfect, working toward perfection may sometimes be counter-productive, and then you can surf the waves of the unexpected.

“As a CMO walking into a boardroom, there might still be problems you haven’t solved yet. Your sales might be down or there might be a huge competitive threat. The board members want to see that you are being thoughtful about a plan, and that you are confident in yourself and your ability to manage whatever comes your way. They will follow your cues to be confident in the process, even if the outcome has not yet arrived. If you’re asking good questions, if you’re thinking about it with a good methodology, they will have confidence in you.”



Do you feel that you are often left out of the male dominated “in” club?



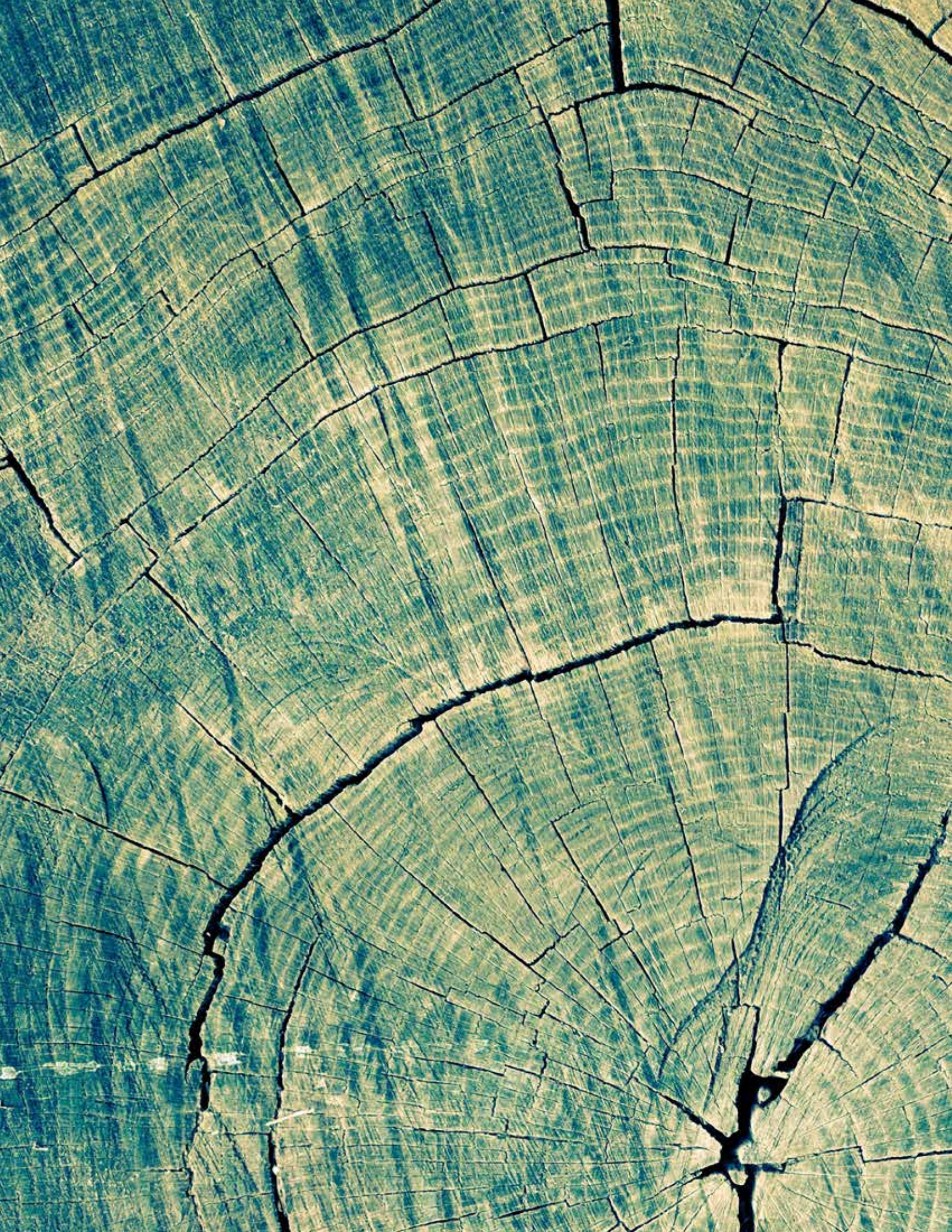
Do you find yourself still experiencing the “caterpillar effect” when your initial idea falls flat, but is well received when a male colleague has the same idea?

Never
Rarely
Sometimes
Usually

**“If you're asking good questions,
if you're thinking about it with a
good methodology, they will have
confidence in you.”**



Carilu Dietrich
*former CMO of Classy and current Strategy
Consultant and Executive Coach*



WOMEN REMAIN UNDERREPRESENTED IN LEADERSHIP ROLES

The Empowerment conference coincided with optimistic new research about the increasing influence of women marketing leaders:

Women make up the clear majority (31) of the top 50 CMO list in Forbes' annual [report](#), "*The World's Most Influential CMOs 2019*."

Female marketing leadership appointments accounted for 48% of all CMO moves in the first half of 2019 according to *Russell Reynolds Associates'* [annual monitoring](#) of Chief Marketing Officer moves.

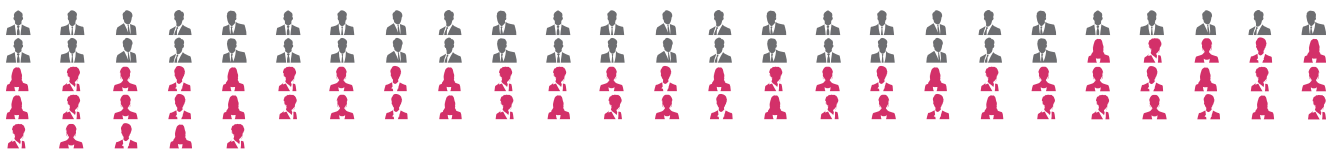
These numbers are consistent with our own survey, which found that women hold a strong majority (66%) of the marketing leadership roles.

While this is great news for marketing leaders, survey results from the Empowerment conference found that women still make up only around 40% of the total corporate leadership team, continuing to be the exception, not the rule, when it comes to positions of authority.

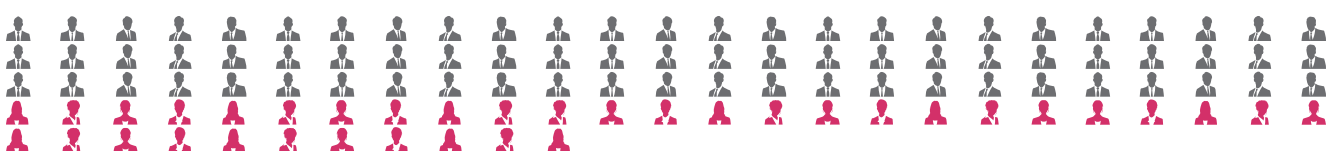
"There are absolutely great female leaders represented in the C-suite. But we would still love to see more women in sales. We'd like to see more women in engineering. We'd like to see more women in finance. Until it's all 50/50 across all departments, we're not done. I do think that you have to 'see it to be it.' First, it will be the exception, 'Ah, a woman at the top.' And then, it will become the norm. Younger men and women will step into the workforce and see women at the top and say, 'just a day in the office.'"

— Kate Bullis

How many members of your MARKETING leadership team are men vs women?



How many members of your CORPORATE leadership team are men vs women?



WOMEN ADVOCATING FOR WOMEN IS THE NEW NORMAL

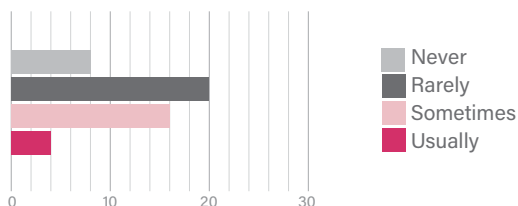
When it comes to interacting with other women leaders, the majority of the women surveyed say they rarely feel they are competing as foes vs. supporting one another to drive positive outcomes. In fact, the majority of respondents also say they are actively working to empower other women within their network and team.

"This incredible group of women is a testament to the critical and impactful role women can have on one another's careers. It is so important for women to support each other along their executive journey in a variety of ways. And while being a reference and mentor are important, we also need to push beyond those limits to become a sponsor that's willing to put our own brand out there on behalf of another woman's brand. All we have to do is go on LinkedIn and we can see how much this group of women continuously show up for one another." — **Amanda Kahlow**

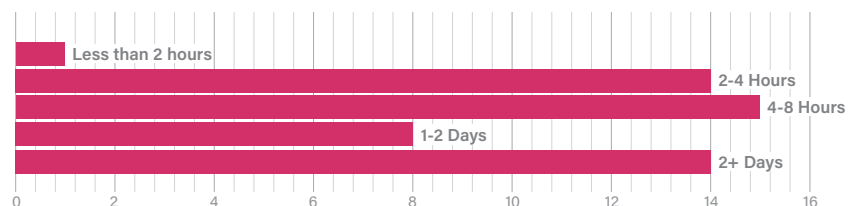
"There's a tremendous swell of support that I see from women executive leaders holding each other up, being grateful for each other as colleagues, experts and friends. I encourage women to be more than just a reference for one another, but to also be a sponsor. Strong women sponsors have literally made the difference in my career."

—Kate Bullis

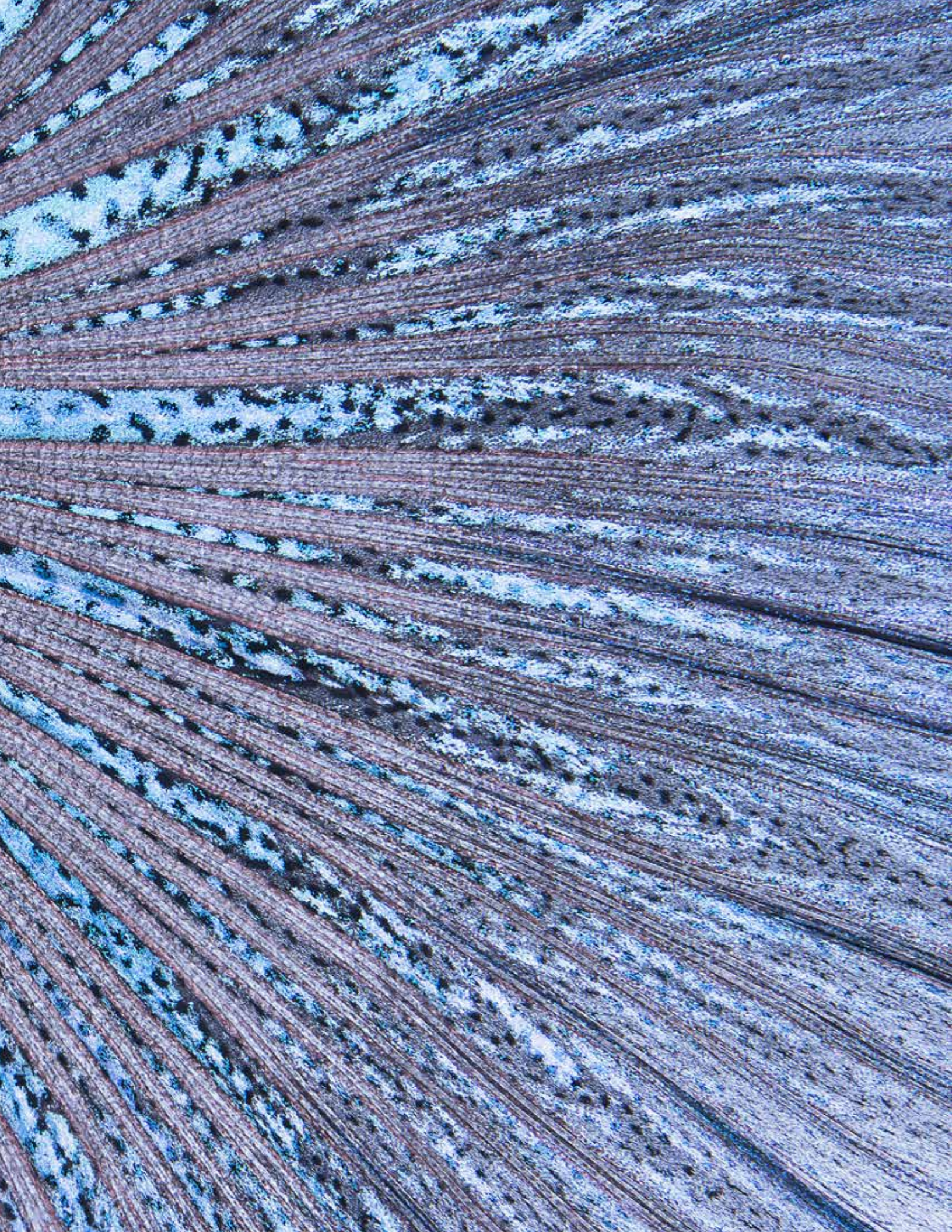
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How often do you find yourself in a competitive situation with other women leaders vs. a supportive one?



How much time do you spend in a month empowering women within your network and team?



“Board and advisory work give us the ability to advocate for the next generation of marketers.”



Kate Bullis
Managing Partner, Go To Market Practice,
SEBA International

WHAT'S NEXT?

As the role of the CMO continues to scale in power and influence, the majority of the leaders we spoke with see their next move as either CMO+ with expanded responsibilities (37.7%) or operating on the board/advisory (30.2%). Many expect to be doing both.

Just as women are consciously helping to pave the way for future women CMOs, CEOs and investors they must also be strong advocates for gender parity within the C-suite and the board, actively mentoring and sponsoring women to help propel their careers. [Research](#) shows this level of support and advocacy is already having a positive effect on women leaders, with Forbes reporting: "Increased pressure from big investors like BlackRock, changing public sentiment in the #MeToo era and research linking board diversity to better

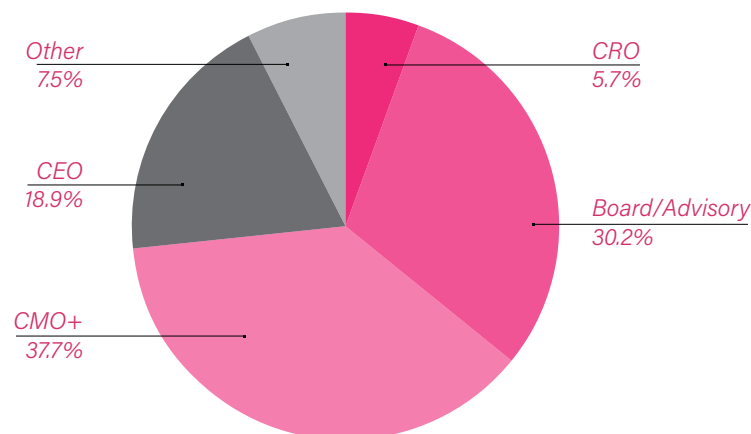
financial performance have all spurred companies to recruit more women to their boards."

We are also seeing progress at the state level, with California passing legislation in 2018 [mandating that every public company in the state have at least one female director](#) by the end of 2019 or face a \$100,000 fine. Illinois tried to pass a similar law, but debate resulted in edits to the bill, removing the requirement for minority and female representation on boards and instead replacing it with a requirement to file reports on board diversity.

Female representation on corporate boards has increased over the past few years. According to the annual [Equilar Gender Diversity Index \(GDI\)](#) for 2019, women now comprise up 27% of all S&P 500 boards seats, a nearly 17%

jump from 2012. And women now hold more than 20% of the board seats at the top 3,000 publicly-traded companies. But until we see complete gender parity across the C-suite and board seats, there is still progress to be made.

"Board and advisory work give us the ability to advocate for the next generation of marketers. The CEO, at least by definition, reports to the board. How powerful would it be if a member of the board asks the CEO questions like, 'Why are you unbundling the marketing department? Why are you thinking of marketing as an activity? Why are we not talking about the market? Why is your CMO not in this room right now?'" — Kate Bullis



*CMO+ = (Adding customer Experience, Mission Critical Projects, Corporate Development, etc)

The breadth and depth of the CMO role has more than prepared more CMOs to take on the challenge of CEO role as well. 18.9% of our survey respondents expect that will be their next move. And why not? CMOs already have their hands in category creation, sales, technology, product development, the channel, the customer experience, the brand, revenue and more. It's hard to imagine there is somebody else in the organization better equipped for the role.

[Gartner](#) agrees with this idea, saying: *"critical skills to CMO success today look more and more like the laundry list of what boards might seek in their next CEO."* Gartner's list includes:

Visionary leadership: CMOs who are successfully leading their organization through digital transformation must be visionaries with the ability to inspire and manage change.

Business acumen: CMOs are often now measured on pipeline or even sizeable revenue targets. Great CMOs have become masters of strategy and experts at knowing how market need can translate into growth and profits.

Results orientation: Great CMOs are adept at using technology to inform strategy, enhance their efforts and measure success. They can demonstrate precisely how their efforts are contributing to their organization's success and growth.

Customer centricity: The customer experience has become THE competitive differentiator for organizations. CMOs are increasingly responsible for ensuring a great CX, and that expertise is quickly proving to be an essential quality to a CEO's success as well. Research from [Forbes](#) finds that 64% of companies with a customer-focused CEO are more profitable than their competitors. 59% of companies with a CEO who is involved in customer experience report higher revenue growth, compared to just 40% of companies reporting growth without a customer-focused CEO.

Communication: This talent fits squarely into our wheelhouse. Great CMOs are experts at knowing their audience (whether it's the customer, CEO, C-suite, members of the board, partners, etc.) and knowing how best to communicate with their audience to achieve the greatest outcome.

Digital and operational savvy: Customers want fresh, engaging and personalized content. They want companies to know who they are and they want to interact with them on their own terms — where, when and how they choose. CMOs are THE experts at harnessing the power of digital, technology and automation to deliver personalized, relevant customer experiences at scale.

Recruitment and empowerment:

With so much responsibility across the organization, great CMOs know how to identify and attract the smart, innovative talent they need to fill gaps and strengthen the organization.

It's not realistic to assume a CMO, or any other executive leader for that matter, will have all of the expertise required to be a CEO. But what you don't know, you can learn says [Gartner](#): "There are some specific domains — like finance and accounting, legal or high volume operations, that remain untested for many CMOs. But as with any new CEO — if the leader is promoted out of one domain, they are likely to have blind spots. The areas that CMOs have gaps are ones that any aspiring CMO to CEO can both get more educated on and smartly hire complements."

Although only 5.7% of the CMOs we surveyed plan to make a move into the Chief Revenue Officer (CRO) role, it is worth pointing out that CRO is among the 15 fastest emerging jobs in the U.S., growing 28% over the past five years, according to the third annual [LinkedIn U.S. Emerging Jobs Report](#). CMOs are more than qualified for this executive position that was "born out of the need to better understand the roles both sales and marketing play in making a company money." It's certainly something to keep on our radar.



CONCLUSION

Even with shifting definitions, reporting lines and spans of influence, it's likely the role of the B2B CMO isn't going away anytime soon. The question then becomes, what will define your role as "CMO+"? How will you incorporate your "+" to establish your brand as Chief **Market** Officer and take your rightful place on the Executive Team? You'll need to create a charter for your own growth, your own experience and then live by that charter by allocating the right time to the right efforts, and constituents, meaning spending less time with projects, campaigns and team meetings, and more time with customers, prospects, partners, and your CEO and Board.

What has become clear is that the profession — and especially among women CMOs — requires strong advocacy and direct support and sponsorship of both peer CMOs and emerging leaders to flourish. Mentors provide resources that can help advise on how to solve various workplace challenges. Sponsors, on the other hand, operate on an entirely different premise. Sponsors are organizational leaders with power and influence, who believe in one's talent and skills enough to put their personal reputation on the line to help advance their career. If you're a CMO, you need both a sponsor, and to be actively sponsoring others.

There is no better role than the Chief Market Officer to be the "voice of the market" that becomes the true north of the organization's business strategy. Treating the Executive Team as your "first team" solidifies the CMO's place on the Executive Team as the unifier—the person who can provide clarity and hold the first team accountable to the needs of the customer and the market.

Finally, as we step up and truly become the Chief Market Officer our organizations desperately need, we also must demand more from our CEOs and Boards. According to McKinsey, just 3% of Board members have a marketing background. Additional research has shown similar results, with one study indicating "less than 1% of Board seats in the Fortune 1000 have been held by active marketers," and just "2.6% of Board members for S&P 1500 firm had active marketing experience." At the same time, "category kings" capture 71% market share in their space.

Ask your CEO who on the Board is providing the voice of the market. Who is leading the discussion on what it takes to be a category king? And then be prepared to be the CMO that can drive that conversation. In 2020, let's all commit to defining our "+", sponsoring a rising star, and living up to the name Chief Market Officer.