

# “Chief Marketing Officer 1.0 to Continuous Marketing Optimiser 2.0”



Weekly Learnings 44 / 2024

Marketing people ask me "what's changed for a marketer today vs 10 years ago".

Marketing is about the consumer, and that cannot change. When I see the CMOs today - its a non stop treadmill. It is a treadmill since everything in marketing has got more segmented, fragmented and faster.

1. Marketing is an aspirational role. Those who are in the craft want to do well and those who are not have strong opinions on what marketing should do.
2. Marketing has changed more than any other function on all dimensions. The number of variables has gone up, the metrics have gotten fuzzy and success is not clearly defined.
3. Marketing clarity is about who your consumer is. I find that the consumer persona discussed in a meeting room and the real consumer in the market are moving poles apart.
4. Distribution channels were limited and modern trade was a necessary evil, like a wholesaler. Today, platforms dominate channel thinking and spends. Platforms charge companies for consumer information on their brand , like subscribing to Nielsen. Every channel partner, be it a retailer, a big store etc have own digital presence. Trade never competed with brands on brand messages, today they do. In fresh, convenience categories, Q Com sales is > 50 %.
5. Media Channels were clear and one way. Today we have many 2 way paths to connect with the consumer, but budgets are still the same or are dropping. By and large, balance sheet data shows that discounts and trade spends have gone up this decade in most organisations.
6. One of the things everyone remembers about their marketing stints is 'being taught' by their seniors who had experience and wisdom. Today, no one has the time to coach anyone and hence all marketers are in self learn mode, via trial and error.
7. The push to a more reactive, 'let's try this out' approach is the loss of true brand thinking. When we looked for marketers in the past, we looked for creativity, insightful thinking, communication

skills etc. If someone didn't have this on display, we would say, he/she cannot be an effective marketer. The world is full of operational marketers, those who do trade marketing.

8. So, how have skills changed? While the fundamental nature of consumer thinking hasn't changed, we need Technology skills, we need Eco system thinking, we need complex problem solving skills and responsiveness. Without these new add on skills, a marketer will be lost.

The marketer role is to create long term brand demand and enhance brand and business value.

The Spencer Stuart CMO data of Fortune 500 shows:.

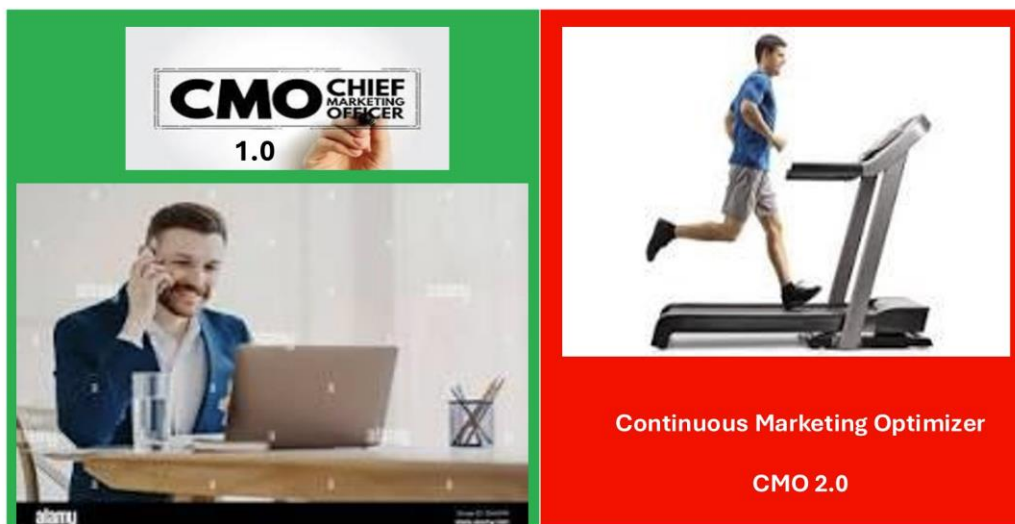
- a. 50 % of Fortune 500 CMOs are women
- b. Average CMO tenure is 4.2 years
- c. Average B2B CMO tenure is 4.5 years
- d. Average B2C CMO tenure is 4.0 years
- e. Average CMO tenure at high brand spending companies is 3.1 years

Onto the new CMO - the Continuous Marketing Optimiser !!

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