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MARKETING

What does it take to be a CMO of the future?

September 21, 2023

Chief marketing officers no longer live in a world where they can create annual marketing plans and stick to them for the entire year. Image credit: CMO Collaborative

By Katelyn Watson

What will the chief marketing officer of the future look like?

That is exactly what Jackie Yeaney, six-time CMO wanted to discuss at a recent kickoff event for the new CMO Collaborative, an organization for CMOs who want to connect, collaborate and support each other on the journey.

When Jackie asked me to be a part of this session I immediately said yes because this topic has generated a lot of questions and opinions lately, and a thoughtful discussion among other accomplished CMOs is an inspiring way to frame it up.

The panel was moderated by Jackie, and included me and Allison Breeding, CMO of Apptio, who has 20 years centering on global demand generation, market category creation and building high-performing teams within the enterprise software space.

Although our conversation covered a whole lot of ground, we landed on four key insights in our own words.


Katelyn Watson

You must speak CFO

Any CMO focused only on maximizing marketing budget without much regard to the bigger picture needs to recalibrate.

It is essential to stay close to total company data, understand how marketing can help drive KPIs across the organization, and get ahead of financial planning.

Katelyn Watson: I've been in many different types of companies, but a common thread is very rapid high-growth models and being tied to the data and business outcomes has been key.

This means partnering really closely with your chief financial officer so you can speak CFO and they can speak marketing. These are two different languages, but you should really figure out how to communicate using their language.

The CFO shouldn't see marketing as a cost center, and we shouldn't see finance as a spending scold. Frequent communication and partnership creates clear alignment in approach.

Step back and say, "OK, this is what I'm responsible for but how does it fit into the big financial picture across the entire company?"

When you do this, tradeoffs become much more clear and alignment is much easier.

Jackie Yeaney: As a CMO you need to take off your marketing hat at the executive team table.

Your specific expertise is, of course, in marketing but as a senior executive you need to be a steward of all aspects of the business.

You should be fully entrenched in all of the major business goals and metrics. Senior executive first. Marketer second.

Allison Breeding: I have purposefully focused the last 10 years getting close to the data and making sure that we've got the right dashboards to run our business, ensuring a commonality across them all.

As marketers we spend a lot, so I think it's important to both show the return on that spend while also showing that you and your team are fiscally responsible.

Strong data orientation helps you build trust throughout your leadership team.

Since I'm a very demand gen-oriented marketer, I believe it's also critical to have a strong relationship with sales leadership and be very, very tightly aligned with the sales and partner organizations to ensure enough pipeline is being built to achieve their revenue generation goals.

Jackie Yeaney

Adaptability and agility are key
CMOs must stay ready and willing to rewrite the playbook, given rapidly evolving technology and business landscapes.

Allison Breeding: I think of this as continuous education and staying ahead of what's coming next.

We are really leaning into AI and ChatGPT and the tech is moving so quickly.

I try to strive to be a digital-first marketer with a growth mindset.

I really lean on my team to help me stay on top of tech trends and look around corners on what I really need to be aware of in the space, to make sure that we are as cutting edge as we can be in delivering a great prospect and customer experience.

Katelyn Watson: I think being adaptable is ultimately born from broad experience in go-to-market.

So many of my peers are looking for roles, and I was recently as well after Nurx was acquired by Thirty Madison.

With so many different companies at different stages and shifting their business mix, marketers need to be adaptable and consider how all of our go-to-market experience is relevant.

Companies often think they need a specific type of marketer, but ultimately they want one who can build and understand a funnel for an audience, execute and tie it to an outcome.

As an example, if you are a B2C marketer but maybe you do a lot of partner marketing, that is totally B2Bmarketing relevant. We're marketing to people at the end of the day.

Jackie Yeaney: We no longer live in a world where we can create annual marketing plans and stick to them for the entire year.

More likely than not, you will need to revisit at least every quarter.

Some then say, "Why put all that energy into creating an annual Go-To-Market Plan?"

You need a plan so that you understand what you are adjusting and what tradeoffs you are making.

Your team also needs that guidepost to operate from. The key is to make it a living, breathing document and process.


Allison Breeding

Build dream teams

Your talent and the culture you create should be your #1 priority, because exceptional business results start (or end) with your team.

Allison Breeding: I really look for that growth mindset and people that aren't afraid to fail or take risks and those who just like to learn, but are also good humans and team players. They're curious, eager to learn and lean in and engage.

I think these soft skills are just as important sometimes as the basic job requirements for whatever role I'm filling.

I lean in heavily to my network and my team's networks to hire.

Lean on your peers and your team as they know the culture that you are building and they're the best referrals for talent.

Katelyn Watson: I like to look for people who can create simplicity and tell a story when we're in a world of so much noise.

One week it's Threads and that week it's AI, and now it's Barbie. Go above the noise and look at the big picture.

We all go to our LinkedIn feeds and then our executive team comes to us and asks about things, and it is easy to be reactionary to all of these things that are happening. But if you can rise up above and maintain the view of how it fits in the big picture, it will drive simplicity and calmness that keeps the team going.

Your network is your net worth

The sooner you realize networking is a part of your job the better off you will be.

Figure out which places and platforms deliver the most networking ROI, both for thriving in your current role and teeing you up for the next one.

We all agreed that whether that's forums like this one, the CMO collaborative, Chief or your own lived experience, there are so many reasons to expand and leverage your network.

You never know what you will learn or who you will come across.

In addition, it provides validation.

You can go back to your team and say, "Oh, this is what Instacart or Wells Fargo is doing and they are much bigger than us." A little name dropping never hurts.

WHAT DOES THE CMO of the future look like?

Spoiler alert: busy with lots of weighty decisions.

As Jackie brought it back for us, though: "The biggest takeaway is the need to navigate a high-growth, high-return-for-dollar-invested world.

"We need our peers to help us learn, share safe spaces to ask tough questions, and debate how we want to navigate the growth agendas for our individual companies and circumstances.

"No one person has all the answers, but together we can decode what lies ahead."

Katelyn Watson is chief marketing officer of Talkspace, a leading brand in virtual mental health.
