

The high-velocity data marketer

Meeting disruption with
insights at speed

CMO Council Report

Table of contents

03	Introduction	14	Agility & adaptability of data
05	Growing revenue through high velocity	15	Intuition & intellect
06	Accessing real-time behavioral insights	17	Making AI pervasive
08	Closing the gap from data to action	19	Regional perspectives
09	Data marketing roadmap	24	Expert commentary
10	Data dreams deferred	25	Executive perspectives
12	Avoiding data blockers	33	Sponsors and partners

Introduction

CMOs around the world and in every industry have entered a new era of high-velocity data marketing. For modern data marketers, speed wins. We're talking about the speed of acquiring real-time, relevant data signals. Speed of data insights that detect sudden disruptions in customer and market behavior. Speed of closing the gap between data and insights, insights and action.

Nearly 80% of marketing leaders say data, analytics and insights are very important to winning and retaining customers, according to a recent pulse poll of select CMO Council marketing leaders. Practically every marketer says direct access to customer data provides them with a competitive advantage.

Yet our more comprehensive study uncovered an alarming finding: Nearly two-thirds of all marketers are only moderately confident (or worse) in their data, analytics and insights systems. What will it take to get ahead? The few top data marketing performers in our study — those highest on the data maturity and innovation curve — separate themselves in five high-velocity data marketing capabilities:



Accessing real-time behavioral insights



Closing the gap from data to action



Avoiding data blockers



Creating adaptable/agile data systems



Making AI pervasive



91% of marketers that have direct access to their customer data say it provides them with a competitive advantage



“The further on you get, the more you realize you’ve got a long, long way to go”

CMO Marcus Wild
CMO at Fisher Funds

Top performers aren't resting on their laurels, either. They're working hard to get even faster at extracting relevant data signals across channels, generating actionable insights, making insights available in real time, and going deeper and more granular with customer insights.

High-velocity data marketing calls for having a roadmap for improvement, balancing human intuition with data intellect, and understanding that some data dreams are deferred — at least for now.

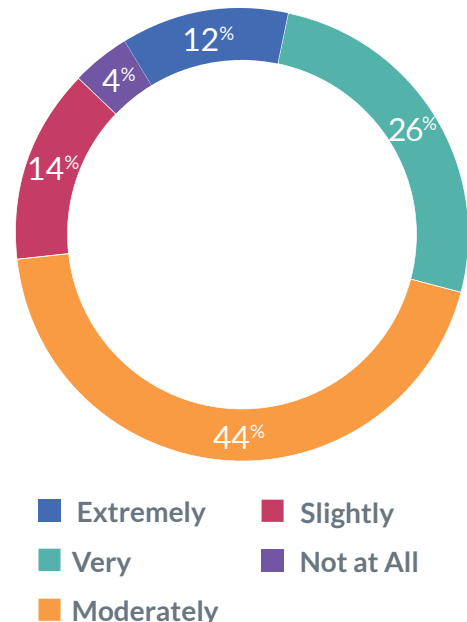
It's a never-ending race for using data to drive revenue.

"The further on you get, the more you realize you've got a long, long way to go," says CMO Marcus Wild at Fisher Funds.

In this pivotal moment of data marketing acceleration, the CMO Council and GfK embarked on an extensive study to understand how marketers can turbocharge their data, analytics and insights engine and advance their capabilities.

We explore where data drives business outcomes today, what marketers are planning over the next 12 months, what challenges lie along the data maturity curve, what capabilities gaps exist between top and bottom performers, what are the regional differences in high-velocity data marketing, and more!

Level of confidence in data, analytics and insights systems



Our methodology

Our findings are based on a survey of over 300 marketing leaders across industries and geographies. Additionally, we conducted nearly a dozen in-depth interviews with executives from companies such as Capital Group and Vodafone.

Growing revenue through high velocity

There's good reason why the marketing world is abuzz about data marketing. Our survey shows that actionable data insights lift key marketing KPIs — namely, content response, conversion, acquisition and repeat purchase rate — and help CMOs hit their revenue targets.

Through buyer intent data signals, for instance, data marketers can identify where people are in the customer's journey and serve up the right content at the right time. This might be easily digestible, visual content in the awareness stage; gated content in the consideration stage; case studies and vendor-comparison guides in the decision stage.

Maliya Farooq, general manager and head of marketing and communications at the Dolmen Group, says data enables her to develop highly targeted marketing campaigns with unique, personalized messaging. Data provides valuable demographic and psychographic insights including customer interests, lifestyle and online activity.

"With this information, we create marketing content that resonates with customers and attracts their business," Farooq says. "It also enables and guides our content marketing strategy, and we know exactly where and when to post ads and marketing material."

Data-driven content marketing and content resonance are critical in the digitalized customer journey. According to Forrester Research, more than 60% of B2B buyers can finalize selection criteria or vendor list solely on digital content. C-level consumption has also risen nearly 16% from last year, says NetLine.

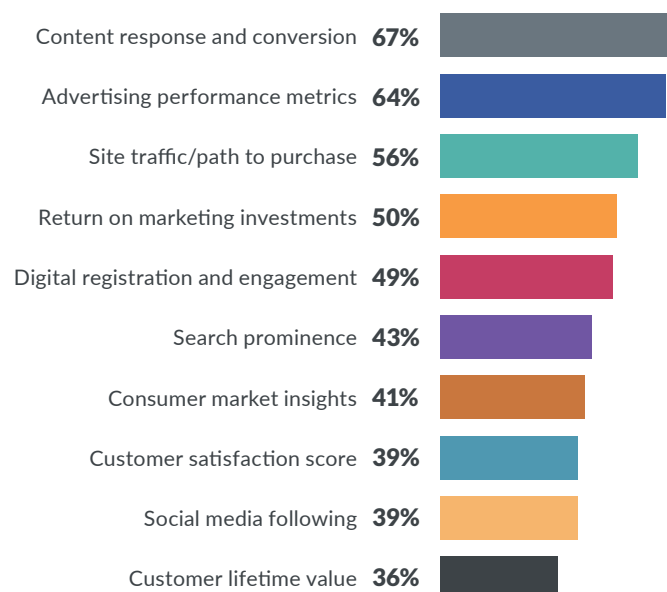
Content engagement and response can lead to customer conversion, acquisition and increased loyalty. Getting the right content to the right person at the right time can build toward

a shortlist, a call to a sales rep or even an e-commerce transaction. Content response is a marketing KPI that moves the revenue needle.

Actionable data insights lift other marketing KPIs, too. These include advertising performance metrics, return on marketing investments, consumer market insights, customer lifetime value, e-commerce growth, revenue and market share gains, etc.

Key Action Recommended: CMOs should be measuring data marketing performance using multiple marketing KPIs, especially content engagement that leads customers down the path to purchase.

Data that helps improve KPIs



Accessing real-time behavioral insights

Data marketing all starts with access to relevant data that analytics can mine to find answers to critical business questions. This is the kind of data that shines a light on shifts in consumer and market behavior. In turn, analytics leads to insights that point marketers in the right direction.

In our study, only 24% of top data marketing performers say they have real-time access to customer insights gleaned from data across the entire organization, as well as external partners and third-parties. Worse, a mere 2% of bottom performers say the same thing. There's no question that the vast majority of marketing leaders need to improve their speed and focus on relevant data.

Part of the challenge is that the type of "relevant" data has changed. Buyer intent data now tops the list of most relevant marketing data signals, even above historical sales, according to the CMO Council. Why the shift?

In a digitalized customer journey, more and more B2C and B2B customers research online and make buying decisions before meeting a salesperson. It's more important than ever for marketers to understand and track buyer intent signals in order to take action at critical moments throughout the research and decision-making journey.

"Due to the pandemic, there's a vast digital footprint created in the last two and a half years where purchase signals are lying out there on social channels," says Govindaraj Avasarala, head of enterprise marketing at Vodafone Idea Limited. "There hasn't been a time when marketing looked so exciting."

Just how big is this digital footprint?



On average, a company takes a whopping 32 intent actions before buying.

Source: LeadSift



"Due to the pandemic, there's a vast digital footprint created in the last two and a half years for all CXOs where purchase signals are lying out there on social media. As a B2B marketer, there hasn't been a time when marketing looked so exciting."

Govindaraj Avasarala

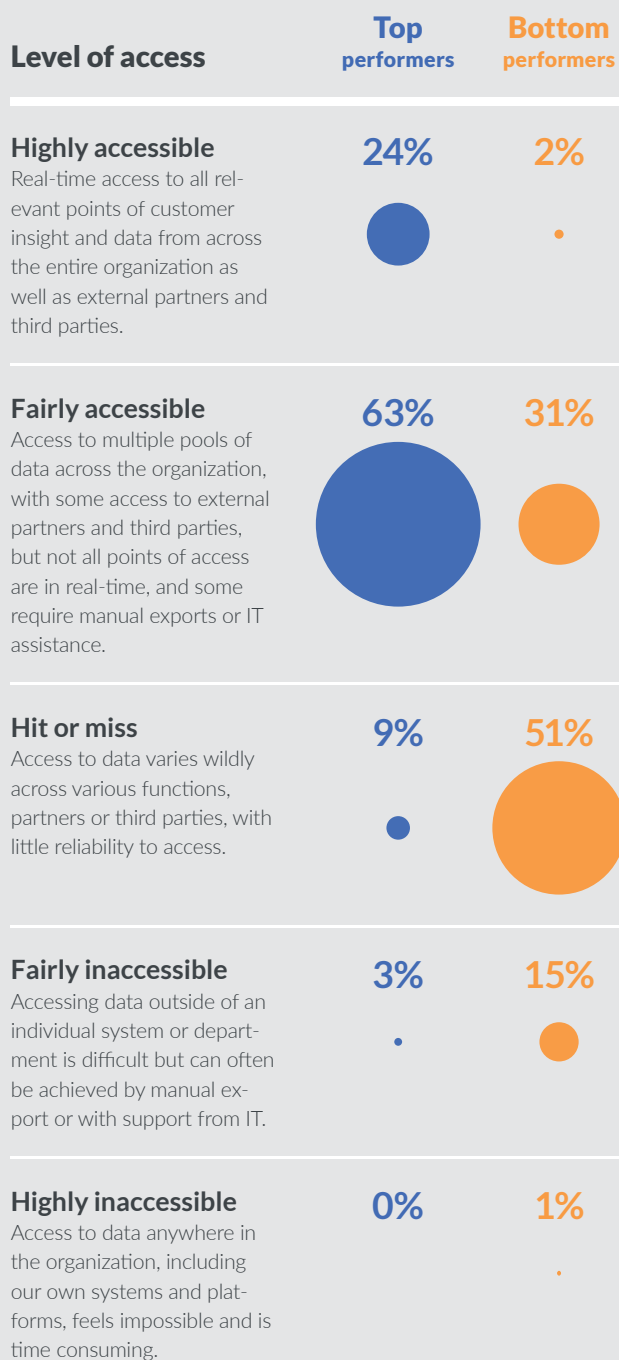
Head of enterprise marketing at Vodafone Idea Limited

On average, a company takes a whopping 32 intent actions before buying, including posting job openings, says LeadSift. For example, if a company is actively hiring inside sales reps, also known as “digital sellers,” this may indicate that the company is in the market for sales engagement software, since digital sellers need this software to process marketing leads.

Buyer intent data signals come from multiple sources, including website and CRM, social media, content consumption, third-party data, search, etc. The most common buyer intent signals are search keywords, which change depending on the buying stage.

Key Action Recommended: CMOs should craft a buyer intent data strategy that spans real-time access and analysis of buyer intent signals followed by targeted content distribution.

Comparing access to relevant customer data: top versus bottom performers



Closing the gap from data to action

Are you a high-velocity data marketer?

When asked to name their most mature data marketing capability, top performers said generating actionable insights. Conversely, bottom performers said customer segmentation and targeting.



More than 40% of top performers described the amount of time it takes to move from data gathering to actionable insights as fast or immediate, compared to only 7% of bottom performers.

Herein lies a major clue into the high-velocity data marketing maturity curve. Customer segmentation and targeting is a fairly static capability — that is, unless you're doing dynamic segmentation and targeting. Everyone relies on similar data sets for static segmentation and targeting without any competitive differentiation.

True competitive advantage comes from generating real-time insights, identifying sudden shifts in customer and market behavior (e.g., supply chain disruption, record inflation, rising gas prices, infection spikes), and being one of the first to adapt and act on them.

This is why data marketers highest on the maturity curve have gone beyond static segmentation and into actionable insights. These actions range from launching a campaign with messaging that reflects current trends to delivering the right content in a customer's moment of need.

Advantage goes to data marketers whose data systems and processes are built for speed and action. Speed matters in every phase, from accessing relevant data to parsing data signals from the noise to analyzing and generating insights.

"It's very easy to get complacent with segmentation, but a mature organization accepts the dynamism of an audience," says Dan Schreiberstein, head of high net worth marketing at Capital Group. "For a top performing marketing organization, it's more about extracting and acting on insights."

Key Action Recommended: To become a high-velocity data marketer, CMOs need to close the gap between data gathering and generating actionable insights, as well as move towards dynamic customer segmentation and targeting.

Comparing mature data capabilities of top performers versus bottom performers

Top performers	Bottom performers
<ul style="list-style-type: none"> Generating actionable insights Extracting data signals across channels Journey mapping Customer segmentation/targeting Online behavior 	<ul style="list-style-type: none"> Customer segmentation/targeting Generating actionable insights Campaign optimization Personalization Brand positioning

High-velocity data marketing roadmap

To be the best, you need to know where the best are going. So what are the best high-velocity data marketers working on?

Our study found that the top five data capabilities they're improving in the next 12 months are: extracting relevant data signals across channels, real-time availability of insights, data-driven customer experience, predictive analytics, and depth and granularity of customer insights.

As the noise across digital channels grows louder, data marketers have to work even harder to find relevant data signals. Their goal is to turn this data into real-time insights that, ultimately, lead to a great customer experience, e.g., personalized content answering a question or providing information and impactful interventions at key moments in the customer journey.

Today, more than 70% of consumers expect companies to deliver personalized interactions, McKinsey says. Three out of four get frustrated when this doesn't happen. That's why McKinsey advises marketers to lean into data and analytics and invest in rapid activation capabilities, fit-for-purpose MarTech and data.

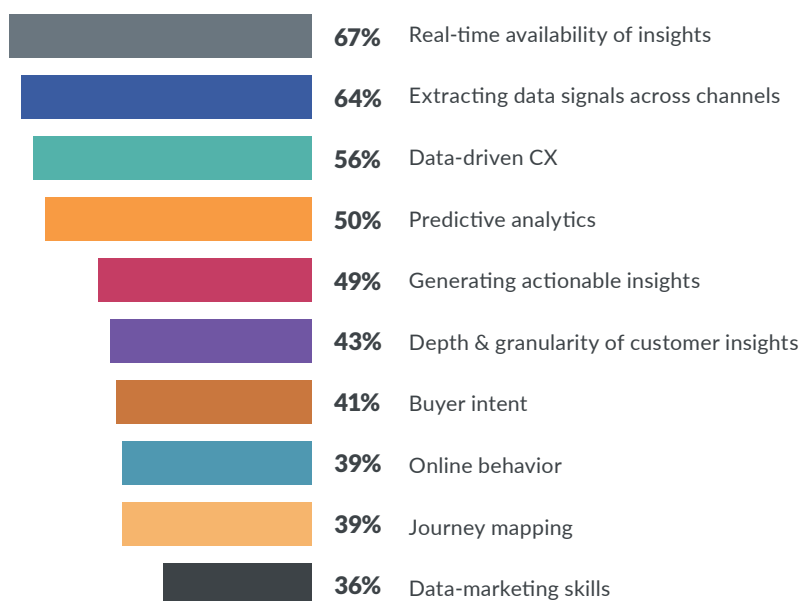
Marketers live in a new reality where disruptions in markets, customer behavior and world events occur practically overnight. Existing data and analytics systems that rely solely on historical trends are no longer good enough at helping marketers predict and prepare for such disruptions. (For more on this, see "Data Dreams Deferred," page 10).

"I'm looking for data that helps me be more predictive for all of our companies in our portfolio, not data that shows what happened historically," Hollowitsch says. "There is never enough data for my needs."

Data marketers also need to make up a lot of ground with the depth and granularity of customer insights. A CMO Council survey conducted in early 2020 found that nearly 60% of marketers had inconsistencies with the depth and granularity of customer insights. A shocking 36% admitted they didn't have the data to know their consumers, let alone anticipate needs.

Key Action Recommended: Given the amount of noise across channels, CMOs should reevaluate data signals with an eye on getting to know customers better and improving the customer experience through personalization.

Data capabilities Top Performers are improving over the next 12 months



Data dreams deferred

Time and again, marketing leaders say the journey to high-velocity data marketing never ends. There's always something to strive for, something just out of reach.

The top two data capabilities that remain out of reach for many CMOs are real-time availability of insights and predictive analytics, our study found. The ability to act on insights in real time and be truly predictive in an age of disruption are holy grail pursuits. The challenge lies in time, as in, there's not enough of it.

With real-time availability of insights, it takes too much time to extract relevant data signals, analyze and produce actionable insights, and make those insights available to marketers — all while trying to act in a customer's moment of need.

Data marketers need capabilities to detect opportunities and decide the next best action while the customer is digitally engaged with the organization. If a customer has expressed an interest or intent on the web, the opportunity to create a meaningful experience is fleeting.

Data capabilities still out of reach for marketers


42%

Real-time availability of insights


40%

Predictive analytics


26%

Data supply chain/governance


24%

Prescriptive analytics


19%

Sentiment analytics insights


18%

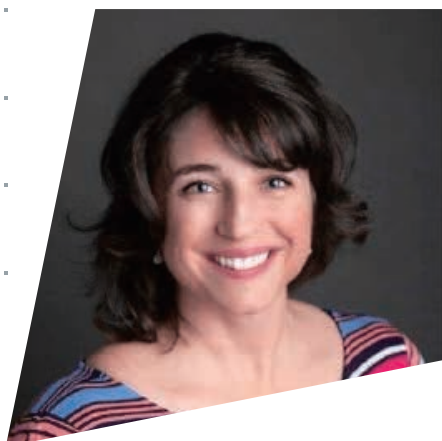
Depth of customer insights


18%

Data-driven CX


17%

Data integration



"I'm constantly on the hunt for relevant data signals that can illuminate the demand and development of all of the products in our portfolio of companies. This is a never-ending pursuit that gets more complicated by the day."

Cate Hollowitsch
CMO at Nesnah Ventures

Case-in-point: At Fisher Funds, customers nearing retirement might read about a market correction in the local newspaper and panic. “They might log in and make a bad decision with their retirement fund,” CMO Wild says. “We need to get in there and start talking to them right away. If you have a really good conversation, then you’ll get great brand love because they now expect you to know and care about them.”

The challenge with predictive analytics is another kind of time crunch. Data marketers need to use real-time data rather than historical data to make predictions about future outcomes. Just ask Nesnah Ventures CMO Hollowitsch, who sits on the board of every company in Nesnah Venture’s portfolio and uses data to predict demand for all sorts of products.

One portfolio company, which makes bows for violins used by students, faced an unforeseen disruption. When COVID hit, enrollment dropped dramatically as parents turned to homeschooling. “I know that six years from now we could have a dip in the number of student bows we’re going to sell,” Hollowitsch says.

Another portfolio company, which operates Mexican restaurants, saw how Russia’s invasion of Ukraine impacted the wheat supply chain and the production of flour tortillas practically overnight. Should it pivot to corn tortillas?

On any given day, Hollowitsch is checking U.S. Department of Education’s latest statistics, U.S. milk prices, GDP growth, U.S. price producer index, credit card data, inflation, gas prices, etc. “There is never enough data for my needs,” she says.

Nav Thethi, senior manager of web and digital experience at Hitachi, points out that most organizations are actually fairly data mature. The roadblock comes in with the confidence level on data accuracy. That, Nav says, is the biggest challenge for marketers to overcome.

At the same time, he points out that while many CEOs expect the modern marketer to be a data expert, marketers are not supposed to be data experts. “Today, the marketers’ mindset gets blended in with data discernment but they’re not the same. The best way to combat this is to learn

how to properly leverage tools that do the heavy lifting with data, which opens marketers up to do what they do best: be creative, strategic thinkers making decisions backed by data.”

Key Action Recommended: CMOs should strive to use real-time data to take action in a customer’s moment of need or make predictions about future outcomes with the mindset that these efforts are continuous works in progress.



“Today, the marketers’ mindset gets blended in with data discernment but they’re not the same. The best way to combat this is to learn how to properly leverage tools that do the heavy lifting with data, which opens marketers up to do what they do best: be creative, strategic thinkers making decisions backed by data.”

Nav Thethi

Senior manager of web and digital experience at Hitachi

Avoiding data blockers

High-velocity data marketing isn't just a long journey — it's riddled with hurdles to overcome.

Our study found that the top three barriers to data access are insufficient technology (i.e., MarTech), lack of data management processes, and data control lying elsewhere. System silos and a skills shortage also hold back high-velocity data marketing.

With MarTech, the demands on the speed of data and the need for more predictive analytics has increased exponentially. Consequently, many marketers don't feel they have the right tools in place (i.e., insufficient technology), which is why seven out of 10 marketing leaders increased their MarTech spend last year, according to the CMO Council. The top MarTech investment priorities are analytics, insights and intelligence.

The challenge is choosing the right solution from a sea of options. The 2022 MarTech landscape is nearing 10,000 solutions, and data marketers are overwhelmed with vendor pitches. "Evaluating so many partners is becoming a humongous project by itself," Vodafone's Avasarala says.

With data management, CMOs need a better understanding of the data supply chain to make data governance successful. In order to bring speed into the data platform, an organization should have an efficient data ecosystem that supports integration and collation of data in near real-time.

Data control lying elsewhere is another serious data blocker. Data control usually is in the hands of specialists or IT. This results in data insights not getting to marketers when they need them. Poor data access underscores the absence of a data-driven culture and puts the brakes on high-velocity data marketing.

Main barriers to data access

73%

Insufficient tools / technology

60%

Lack of data management processes

41%

Data control lies elsewhere in the organization

41%

Data is not real time

16%

Security risks

11%

Regulatory prohibitions

The CMO Council found that organizations with strong alignment between the CMO and CIO can help overcome these data blockers. By working together, the CMO and CIO ensure integration to core systems, data security and privacy, speed and frequency of data transfers, and access to enterprise data stores.

Our study also found that the lack of systems that connect data silos and the talent to move from data aggregation to utilization also hold back marketing from realizing its full data potential.

Data silos can be found in technology stacks, cloud platforms, spreadsheets, departments, and customer facing channels. As the data noise gets louder, as customers flock to digital channels, data silos and the MarTech stack and landscape grow exponentially. All of this means more data, more complexity. “The set of technology partners and tools we have today are disparate and not necessarily closely interlinked for us to get the real benefit,” Vodafone’s Avasarala says.

The lack of data marketing talent, too, stymies marketing organizations. Everyone has to be thinking about data, analytics and insights nowadays. Modern marketers need at least a basic knowledge of data science and AI. Much like a marketing statistician in the old days, a data marketer should be technically savvy enough to discern if the data system is producing good actionable insights.

Specifically with AI and machine learning, the CMO Council found that 81% of marketers say hiring more talent with AI skills is the most critical need to developing their AI capabilities. Yet hiring more talent is also their biggest AI-related challenge. (For more on AI, see “Making AI Pervasive” page 17).

Key Action Recommended: CMOs should build a better working relationship with CIOs who can help marketing with MarTech selection, data management, and data democratization. Further, CMOs should nurture data literacy skills by partnering with consultants and transferring knowledge to internal staff and/or train staff through data-driven pilot projects and open-source AI.

What’s holding marketing back from realizing its full data potential?



55%

Systems that connect data silos and boost accessibility



52%

Talent to move from data aggregation to utilization



44%

We lack the budget to execute new data system improvements



32%

Increasingly complex digital footprint of brand and customer



28%

Transparency into data systems to better understand what is available



26%

Failure to keep pace with customer-led digital transformation



25%

Resistance to change



22%

We lack the resources to address our organization's data transformation

Creating adaptable and agile data systems

In an era of sudden disruption, it's more important than ever for marketing's data, analytics and insights systems to be adaptable and agile. The majority of top performers say their systems are extremely adaptable and agile, whereas only 11% of bottom performers say the same thing.

Clearly, adaptability and agility are hallmarks for high-velocity data marketing success.

But what, exactly, does this look like? An adaptable and agile data system is able to accept different interconnections and new data sources while still producing fast outputs — that is, the system is easily expandable. There's flexibility in the types of questions that business people can ask as circumstances change.

For example, when Russia invaded Ukraine, hundreds of household brands pulled out in protest, including half of the world's container ships. This strangled Russia's supply chain and roiled trade in everything from food and metals to clothes and electronic goods. Was your data system able to handle new queries from this business disruption?

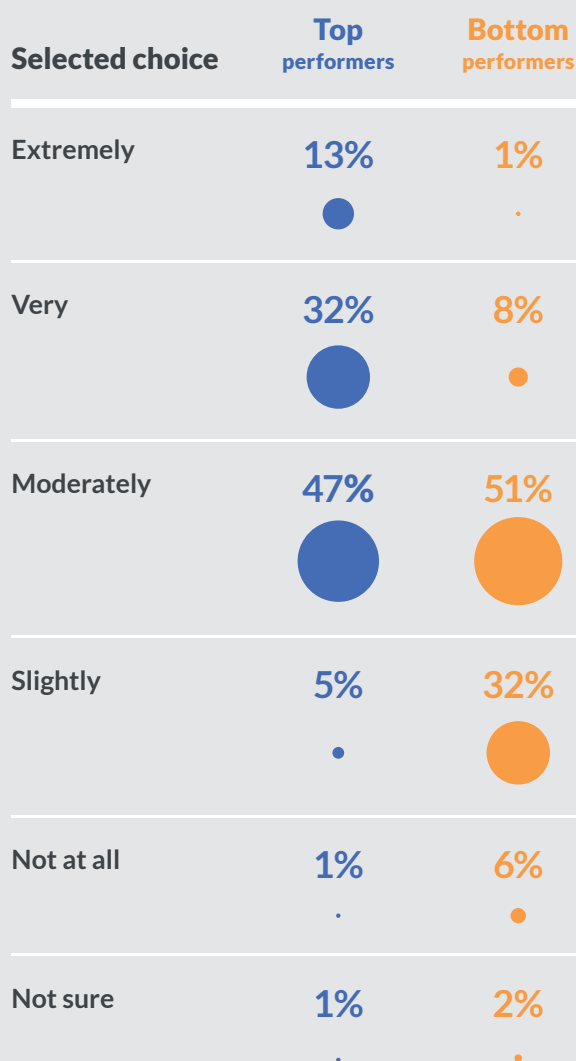
Accessibility of insights is another indicator of agility and adaptability. Different people in the company might need access to the data and insights at different times. For instance, data insights might have been only sent to certain marketing teams but now need to go out to a sales function.

As the MarTech stack expands in unforeseen directions, the system needs to be able to adapt and integrate new parts with relative ease. CMOs can test for agility and adaptability by launching pilot projects and making learning a priority.

"The only way to figure all of this out is to constantly be in pilot mode," Vodafone's Avasarala says. "It's a fast-paced journey."

Key Action Recommended: CMOs should constantly test their data, analytics and insights systems to see if they can handle new types of questions, new data sources, new MarTech.

Comparing adaptability of data sources and systems to answer future critical business Questions



Intuition & intellect

While the transition from traditional marketing to data marketing to high-velocity data marketing isn't easy, CMOs are making headway. Data is now an indispensable talking point of every marketing conversation. What's the key to their success? The majority of marketing leaders (48%) say it comes down to their ability to balance intuition and intellect.

Of equal importance to marketers' success in data, analytics and insights is the upskilling of employees for data and AI. You can have all the data in the world, but it takes people to interpret the stories from the data and bring about creative differentiation.

This is how to unlock brilliant marketing. Consider purpose marketing, a concept describing how brands bond with customers based on shared interests. It dovetails with the idea of corporate social responsibility. According to a 2018 Edelman study, 87% of people say brands must stand up for what they believe in, while 64% say they will buy or boycott a brand based on its stance on a social or political issue.

Data can help inform a brand on defining its values and whether or not to act upon them, such as taking a stand against Russia's invasion of Ukraine. Yet purpose marketing is ultimately driven by human emotion. For purpose marketing to connect with people and increase customer loyalty, CMOs need to leverage both human intuition and data intellect.

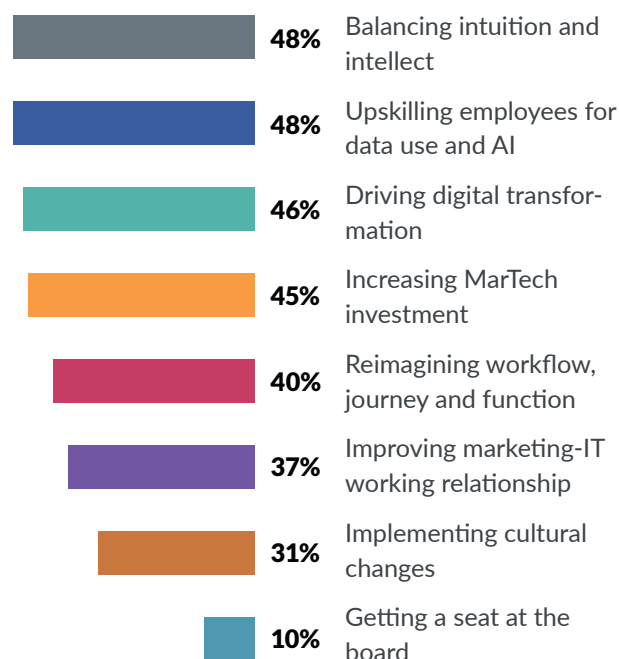
Creativity is another balancing act between intuition and intellect. Marketing is still very much a creative endeavor, as creativity gives rise to new campaigns, new products, new customer experiences. A McKinsey report found that CMOs who infuse creativity with analytics reap higher average revenue growth rates.



The addition of granular data and analytics can unleash creativity more effectively to drive deeply personalized customer interactions using iterative, test-and-learn approaches.

Source: McKinsey

Actions marketers attribute to their data/analytics/insights success



“The addition of granular data and analytics can unleash creativity more effectively to drive deeply personalized customer interactions using iterative, test-and-learn approaches,” the McKinsey report says.

Luca Destefanis, head of marketing at Kyndryl, points out that while data is abundant and easily accessible for the modern marketer, there needs to still be room for a “human element” to decision making. Similar to data limitations (availability, instrumentation, quality), human experiences have their limitations too (limited visibility through network, personal experience bias). Combining the strengths of both data and human experiences are the key to success.

“Culturally, adopting and leveraging such an engine requires a different way of working,” he says.

“When thoughtfully combining the strengths of data-informed decision-making and a marketer’s unique skillsets, marketing becomes unstoppable.”

Key Action Recommended: CMOs should find ways to infuse creativity and brand purpose with data and analytics.



“Culturally, adopting and leveraging such an engine requires a different way of working,” he says. “When thoughtfully combining the strengths of data-informed decision-making and a marketer’s unique skillsets, marketing becomes unstoppable.”

Luca Destefanis
Head of Marketing at Kyndryl

Making AI pervasive

We can't talk about high-velocity data marketing, speed and scale, without the underlying technology to make this happen: AI and machine learning.

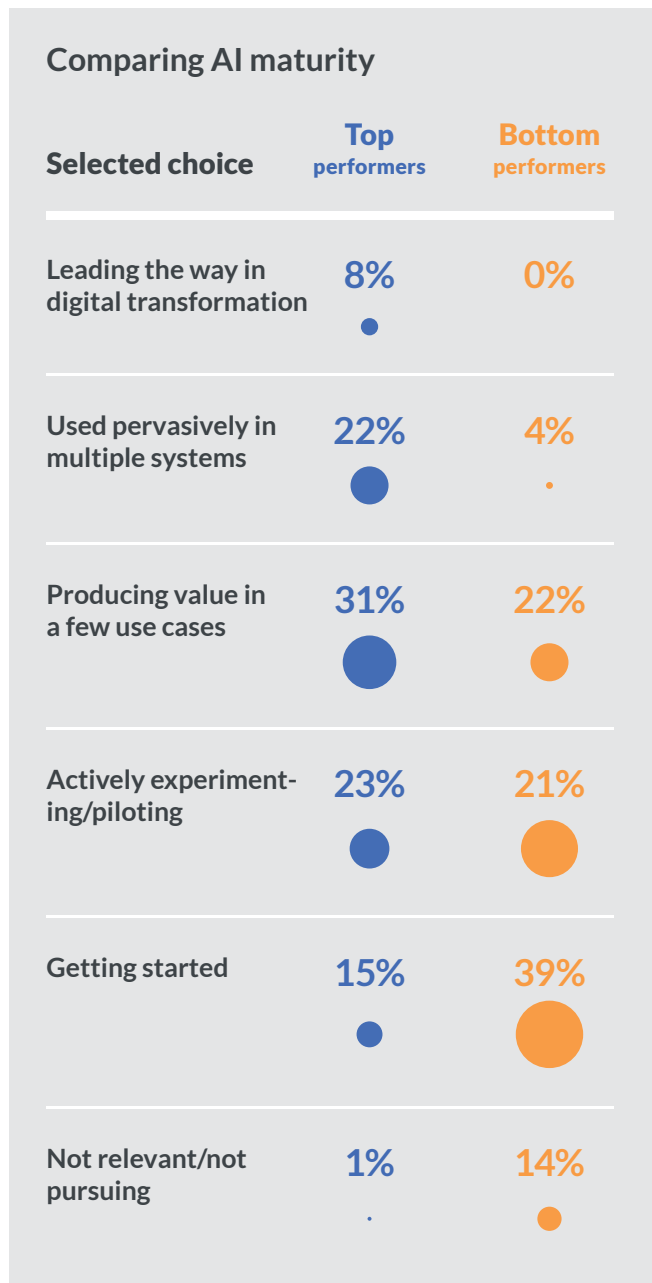
Among top performers, 30% use AI pervasively in multiple systems. In some cases, AI leads the way in digital transformation. Only 4% of bottom performers say the same thing.

This clearly shows that pervasive AI adoption is a sign of high-velocity data marketing maturity.

After years of hype about AI transforming marketing, followed by lackluster adoption, the tide appears to be turning. Demand Spring released a report showing that 41% of B2B marketers plan to use AI tools this year, a leap from 18% last year. A McKinsey study also found a steady rise in AI adoption across the enterprise.

AI in marketing has the potential to greatly impact campaign planning, media buying, targeting, personalization and other critical marketing functions. It might soon be able to create content, including advertisements, without the involvement of human marketers. Some AI solutions already estimate ROI in advance of a campaign or promo. AI is really the only way to effectively manage lots of data quickly and efficiently.

"From learning about consumers deeply to enabling hyper-personalization to optimizing programs on the fly, AI can hugely enhance marketing effectiveness and efficiency," says Raja Rajamannar, chief marketing and communications officer and president of healthcare business at Mastercard and author of "Quantum Marketing."



Down the road, AI can lead to advanced data capabilities, such as scenario trade-off simulations, predictive modeling and robotic automation. Data marketing must look beyond the present (and recent past) and into the future. Through AI, marketers can predict tomorrow with a high degree of confidence.

If a CMO is at the top of the data marketing maturity curve and performing well, then it's a sure bet AI is working behind the scenes and powering a lot of that success.

Yet CMOs cannot go it alone. To be fully successful in AI, marketers need to partner with IT. Recent CMO Council research highlights that only 1 in 4 marketing organizations has a highly effective

relationship with IT, yet those that do are more strategic, innovative, data-driven and aligned to the overall enterprise strategy.

Marketers aren't aware of many of the nuances of data-driven tools, particularly AI tools, even if they use them regularly," says Mustafa Moussa, senior vice president of marketing at Al Safi Danone. "To be most effective, marketers must build effective partnerships with IT."

Key Action Recommended: CMOs who want to be true data connoisseurs need to adopt AI in a range of marketing functions, from campaign planning to dynamic customer segmentation to personalization to predictive modeling.



"Marketers aren't aware of many of the nuances of data-driven tools, particularly AI tools, even if they use them regularly. To be most effective, marketers must build effective partnerships with IT."

Mustafa Moussa
Senior Vice President of Marketing at Al Safi Danone

Data marketing: North America

North American marketers are comparable to their regional counterparts in their maturity in customer segmentation capabilities and their ability to generate actionable insights. However, while North American marketers far outpace their regional counterparts in campaign optimization, their ability to extract relevant data across channels lags far behind. Despite this, North American marketers clearly recognize the importance in improving their multi-channel data collection capabilities, as it ranks second in their priorities over the next 12 months. Ranking first is to continue to improve on generating actionable insights, but the real-time availability of those insights — much like for their regional partners — remains out of reach.

Data system performance



Data that improves KPIs



Data capability maturity model

Mature capabilities

- Customer segmentation
- Campaign optimization
- Generating actionable insights

Improving over next year

- Generating actionable insights
- Extracting data signals across channels
- Real-time insights

Out of reach

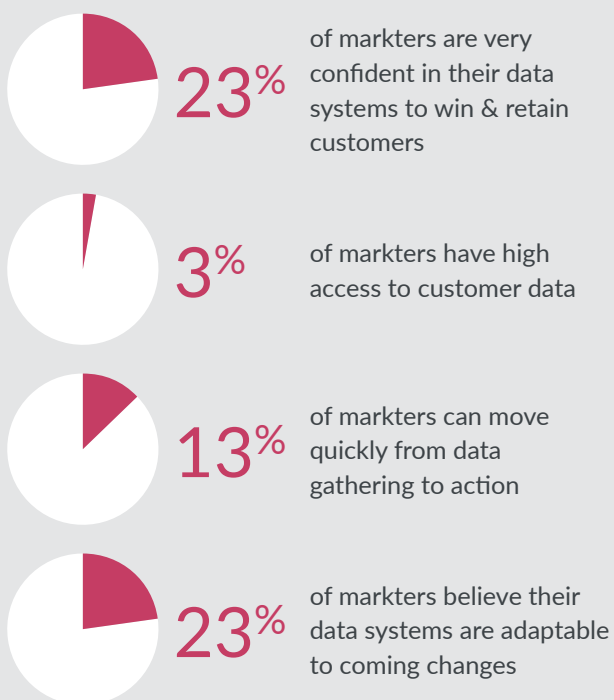
- Real-time insights
- Predictive analytics
- Personalization



Data marketing: South America

South American marketers stand out from their counterparts in their maturity around their ability to leverage purchase data — ranking 10th across other regions — this is the top-ranking capability for South America. Over the next year, they are prioritizing similar data capabilities to their peers — with a particular focus on omni-channel data insight gathering. While they believe they are mature in gathering actionable insights, it still ranks second in their areas of focus over the coming year. Yet speed and the ability to be forward-thinking, as with most marketers in this study, continues to elude them.

Data system performance



Data that improves KPIs



Data capability maturity model

Mature capabilities

- Purchase data
- Campaign optimization
- Generating actionable insights

Improving over next year

- Extracting data signals across channels
- Generating actionable insights
- Real-time insights

Out of reach

- Predictive analytics
- Real-time insights
- Prescriptive analytics



Data marketing: Europe

European marketers rank slightly higher than their regional counterparts in their journey mapping capabilities. This critical capability is instrumental, particularly as the move to digital has greatly increased the complexity of the customer journey. It is no wonder then that they plan to continue to work on these capabilities over the next year. They also believe they are able to gather the relevant insights to properly meet their unique customers along that journey. Still, they know they need to continue to improve their ability to extract those data signals across channels. European marketers —unlike their peers — feel secure data governance is still out of reach, though this is likely due to more stringent data regulations in the region.

Data system performance



Data that improves KPIs

- 1 Advertising performance metrics
- 2 Content response & conversion
- 3 Site traffic
- 4 Engagement in digital channels
- 5 Customer lifetime value

Data capability maturity model

Mature capabilities

- Generating actionable insights
- Journey mapping
- Customer segmentation

Improving over next year

- Real-time insights
- Journey mapping
- Extracting data signals across channels

Out of reach

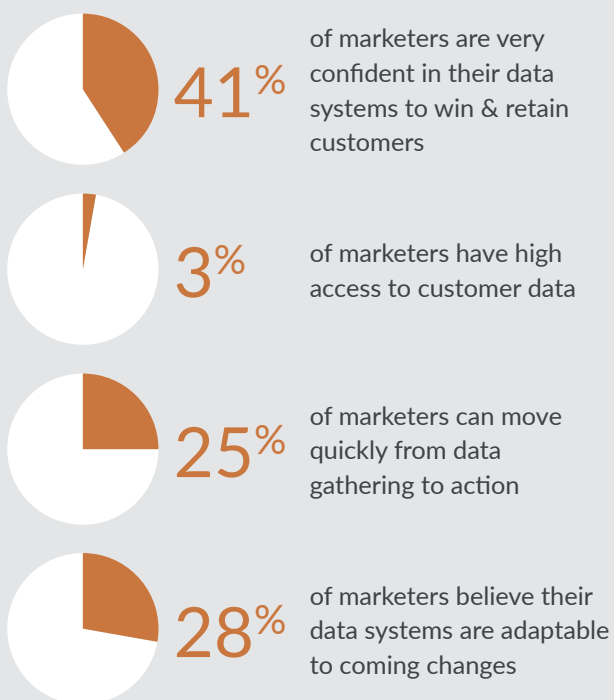
- Real-time insights
- Predictive analytics
- Data governance



Data marketing: Africa/Middle East

Marketers in the Middle East and Africa are more mature than their regional counterparts in their ability to extract relevant data signals across channels — yet given the plethora of new digital channels it remains their top priority to continue to improve over the next year. While they are working on achieving real-time insights, they feel it is still out of reach in the near future. The same goes for predictive analytics, though they are making strides in this arena. Data governance, as in Europe, remains a struggle, particularly as the growth in digital and mobile has brought a sure of new customers — and more data — to the table.

Data system performance



Data that improves KPIs



Data capability maturity model

Mature capabilities

- Customer segmentation
- Generating actionable insights
- Extracting data signals across channels

Improving over next year

- Extracting data signals across channels
- Predictive analytics
- Real-time insights

Out of reach

- Real-time insights
- Predictive analytics
- Data governance



Data marketing: Asia Pacific

Asia Pacific marketers mirror their North American counterparts in terms of their mature capabilities. These two regions are both much stronger in their campaign optimization capabilities than their peers. Yet while these marketers feel they do a good job at segmenting customers and generating actionable insights around those customers, they feel the depth of those insights could improve. Interestingly, they feel they are very weak in journey mapping, while most other regions felt this was a much stronger capability. They recognize that to truly succeed in journey mapping they need to have a full picture across all channels, so over the next year they are working to extract more signals across channels.

Data system performance



Data that improves KPIs



Data capability maturity model

Mature capabilities

- Generating actionable insights
- Customer segmentation
- Campaign optimization

Improving over next year

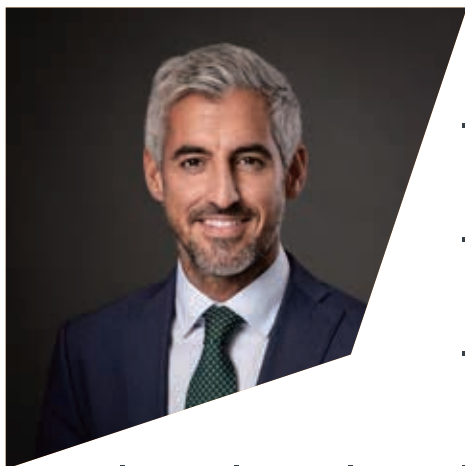
- Extracting data signals across channels
- Depth of customer insights
- Predictive analytics

Out of reach

- Predictive analytics
- Real-time insights
- Journey mapping



Expert commentary



Gonzalo Garcia Villanueva
Global CMO
GfK
Industry: Global Market
Intelligence



Growth
from
Knowledge

“The CMO needs to take on the mantle of purpose-driven evangelist — using data to help meet the desires of consumers who insist that their brands need to be as human as they are.”

Today we are seeing a time of unmatched opportunity for marketers — a “moment of truth” from which we can emerge as brilliant innovators empowering our companies to succeed.

The consumer marketplace has been disrupted, and people’s expectations have changed radically. Companies are turning more and more to data as a source of wisdom and foresight, and marketers are becoming the masters of the information that drives brand direction — representing the consumer voice through a unique combination of insights and experience.

But are marketers getting the data and tools they need to meet these challenges head-on and rise to growing expectations? Isolating relevant signals from the data noise and closing the insight-to-action gap require vision and collaboration across organizations — as well as high-velocity information that is essential to decision making and yet also sadly rare. Less than one in four of the top-performing marketers in our GfK/CMOC study have the real-time data access they need — and those are the success stories!

Marketers need to become change-makers within their companies, encouraging a data-driven culture that can thrive in a time of rapid-fire decisions and consumer changeability.

As Ambassadors of Data-Centricity, they need to model a commitment to proactive dashboard curation — helping to shape and refine the insights on hand and seek out whatever is missing.

The CMO also needs to take on the mantle of purpose-driven evangelist — using data to help meet the desires of consumers who insist that their brands need to be as human as they are. In today’s world, sustainability and equity are table-stakes for brands of every kind. By bringing the art of intuition and creativity to the science of data — at the speed of today’s decision making — CMOs can and should become catalysts for healthier, more compassionate brands that deliver sustainable growth.

As company leaders and brand iconoclasts, marketers need to be bold. That boldness should be backed by highly relevant, top-quality insights — trusted data is essential — and a willingness to act with conviction on opportunities that may vanish in a second. CMOs can and must set an example of empowered leadership at a time when companies are finding their way in a new consumer world.

Executive perspective



Nav Thethi
Senior Manager, Web and Digital Experience
Hitachi Vantara
Industry: Information Technology

HITACHI
Inspire the Next

With both customer-facing and operational responsibilities, Nav Thethi is the dynamic leader of Hitachi Vantara's digital experience. The unique, impactful customer experience the organization boasts is a testament to the scope and breadth of his work. "Marketing capability is operational, strategic as well as technical," he says.

Thethi has dedicated himself to creating strong cross-functional relationships that he says lend themselves to greater success within the organization. "Strategically, it's imperative to create alignment between marketing, sales, and your partners. It allows you to be proactive, rather than reactive when your teams are aligned on goals and objectives."

Over the next few quarters, Thethi's focus at Hitachi Vantara is to boost up digital experience platform capability to deliver awesome personalized experience and streamlining areas such as data definition, data strategy, data sources and information governance. The organization already implemented complex customer profiles in order to deliver highly personalized experience. But he says the company is always striving to improve in this area wherever they can. For instance, one focus is on creating 360-degree views across channels of the customer's touchpoints so Hitachi Vantara can provide more strategic information and less irrelevant content.

Thethi pointed out that studies have shown most customers leave their carts abandoned when shopping online. That usually means they engaged with the brand without any exchange of their information, which can be a huge "bleeding point" for the organization, as he calls it. Understanding conversion patterns, exit points and delivering the right information at the right time is key for leveling up digital experience.

"Today, the marketers' mindset gets blended in with data discernment but they're not the same. The best way to combat this is to learn how to properly leverage tools that do the heavy lifting with data, which opens marketers up to do what they do best: be creative, strategic thinkers making decisions backed by data."

"Every organization is actually very data mature in one way or another," he says. "Every organization is data-driven and highly dependent on data. The roadblock comes in with the confidence level on data accuracy." That, Nav says, is the biggest challenge for marketers to overcome. The modern marketer is expected to be a data expert, but Thethi argues marketers are not supposed to be data experts. "Today, the marketers mindset gets blended in with data discernment but they're not the same." He says the best way to combat this

is to learn how to properly leverage tools that do the heavy lifting with data, which opens marketers up to do what they do best: being creative, strategic thinkers making decisions backed by data.

Executive perspective

What is marketing's holy grail?



Govindaraj Avasarala
Vice President of Enterprise
Marketing
Vodafone Idea Limited
Industry: Telecom



For Govindaraj Avasarala, head of enterprise marketing at Vodafone Idea Limited in India, it's machine learning aggregating buyer intent signals, purchasing propensities and sentiment analysis of executive audiences in order to personalize account-based marketing at scale — and it's within reach thanks to advances in data, analytics and insights.

"Due to the pandemic, there's a vast digital footprint created in the last two and a half years for all CXOs where purchase signals are lying out there on social channels," Govind says. "There hasn't been a time when marketing looked so exciting."

The holy grail has deepened Govind's ambition to penetrate enterprise accounts with more products through automation, thus directly impacting revenue. Secondary data-driven outcomes include increasing brand awareness and social share of voice, especially among small-to-midsize companies, through a social listening lab.

Nevertheless, pitfalls pervade the data journey. Chief among them is a fragmented technology landscape whose strengths lean more toward B2C, not B2B.

While Vodafone Ideas's B2C business has a mature data lake, analytics capabilities and MarTech stack, the B2B martech stack needs evolution. For instance, technology tools and data sets are more advanced in consumer channels (e.g., Facebook and Twitter) than business channels (e.g., LinkedIn).

But Govind's target audience is made up of CIOs, CTOs, CDOs and other top executives — up to 10 people per enterprise account. To run B2B campaigns, especially with CXOs, combining social platforms like LinkedIn and nurturing leads, Govind has to rebuild B2B marketing automation capabilities.

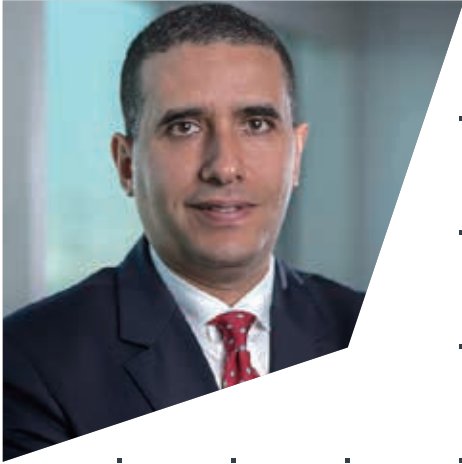
"The set of technology partners and tools we have today are disparate and not necessarily closely interlinked for us to get the real benefit," Avasarala says. "Evaluating so many partners is becoming a humongous project by itself."

One solution is to launch a host of pilot projects and make learning a priority. While pilot projects take up resources, the good news is that data comes back quickly. Data's ability to measure performance in near real-time makes it easier to gain sponsorship for pilot projects.

"The only way to figure all of this out is to constantly be in pilot mode," Avasarala says. "It's a fast-paced journey."

"Due to the pandemic, there's a vast digital footprint created in the last two and a half years for all CXOs where purchase signals are lying out there on social media. As a B2B marketer, there hasn't been a time when marketing looked so exciting."

Executive perspective



Mustafa Moussa
Senior Vice President of Marketing
Al Safi Danone
Industry: Dairy



As senior vice president of marketing for Al Safi Danone in Dubai, Mustafa Moussa wears lots of hats when it comes to data marketing. His attention to detail and ability to see the long-term strategy enables the company to achieve a healthy blend of “quick wins” and long-term growth. He says that when integrating a data-driven marketing strategy it’s important to, “let management see that there is some forward movement” — that’s where the quick wins come in, that impact the longer-term strategy.

Partnering with IT has been very beneficial for advancing their data marketing strategy. Moussa says it’s important to engage with others and share with them problems you’re having because they can help. Marketers aren’t aware of the nuances of tools that drive data, even if they use them regularly.

Moussa’s top three tips for building a collaborative relationship with IT are:

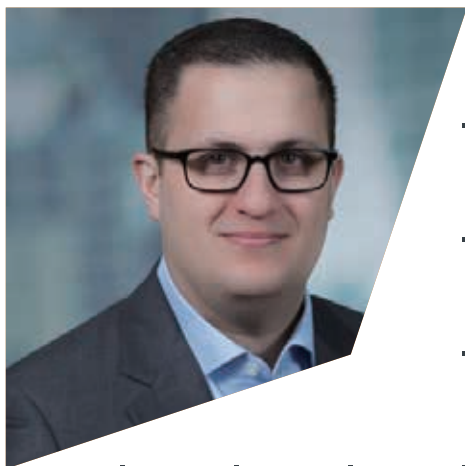
1. Are they ready to drive the transformation with you? The key is to communicate the marketing team’s needs because IT has the industry knowledge and context to help in the data space.
2. Gathering data and actioning on that data is far more important than the tech platform itself. Teams waste lots of time and energy arguing for no reason.
3. Try to spend time with them. Developing relationships with the team will take you far.

“Marketing hasn’t changed, we’ve always been about influencing customers. But now the game changed, and we have access to more technology that’s more evolved. The more people can embrace it and understand it, the more they can win.”

“The more data and insights you have, the more likely you are to be successful,” he says. Data is so much more accessible than it used to be. Marketers can get infinite data points instantly, rather than just from focus groups like in the past.

Marketing hasn’t changed, we’ve always been about influencing customers but now the game changed, and we have access to more technology that’s more evolved. “The more people can embrace it and understand it, the more they can win.”

Executive perspective



Dan Schreiberstein
Head of Portfolio Construction
Marketing
Capital Group
Industry: Finance



For Dan Schreiberstein, head of high net worth marketing at Capital Group, data marketing is all about taking incoming data, working through behavioral shifts, finding true insights from the noise, prioritizing actions in meaningful ways, and tracking progress.

“This manifests itself in how we plan campaigns, measure results and think about connecting multiple touches,” Schreiberstein says. “We’ve shifted from broadcast email marketing to six touches across six months triggered by a changing profile or interaction.”

While the journey up the high-velocity data marketing maturity curve hasn’t been easy, it’s been rewarding. Bringing data to the forefront transforms marketing from the back office to the front office, from a service-oriented function to a customer-engagement arm.

It’s a big shift that comes with higher prominence and more accountability. Today’s data marketers operate in real-time, constantly searching for insights into dynamic customer behavior. They can’t rely on stale data capabilities, such as customer segmentation and historical buying trends, to predict demand anymore.

“It’s very easy to get complacent with segmentation, but a mature organization accepts the dynamism of an audience,” Schreiberstein says. “I don’t even trust typical seasonality anymore.”

Perhaps the biggest hurdle to high velocity data marketing isn’t so much data and technology, rather a cultural one. How does a marketing leader build a culture where data enters into the

conversation every day? How do you set up an organization to be responsive to data insights? How can marketing quickly pivot to achieve goals without frustrating the business?

“I think marketing runs the risk of becoming a bit of an echo chamber when we just use marketing metrics to tell our story,” Schreiberstein says. “For a top performing marketing organization, it’s about extracting

and acting on insights and showing measurable, attributable revenue growth.”

“Marketing runs the risk of becoming an echo chamber when we just use marketing metrics to tell our story. For a top performing marketing organization, it’s about extracting and acting on insights and showing measurable, attributable revenue growth.”

Executive perspective



Luca DeStefanis
Head of Marketing
Kyndryl APAC Kyndryl
Industry: IT Services



Luca Destefanis serves as head of marketing for Kyndryl APAC, where he is spearheading the movement away from traditional marketing funnels and toward real customer-centric marketing. His tenacity is evident in the data capabilities Kyndryl now possesses, which he describes as “data informed” rather than “data-driven” — an important distinction, he says, that makes all the difference. When asked about this, his token piece of advice is to “look at the bigger picture, and get comfortable with ambiguity,” which is where the marketer’s intuition comes into play.

While data is abundant and easily accessible for the modern marketer, there needs to still be room for a “human element” to decision making, he says. “Similar to data limitations (availability, instrumentation, quality), human experiences have their limitations too (limited visibility through network, personal experience bias). Combining the strengths of both data and human experiences are the key as we strive to be more strategic and become an equal partner to sales.”

Like many marketing leaders today, Destefanis emphasizes the importance of marketing and sales teams being in alignment. In this shift toward customer-centric marketing, reputation and relationships become crucial elements. “Sales and marketing are co-owners in engaging selected high-priority accounts, building reputation and strengthening relationships with key stakeholders,” he says. In this context, it is key to build a deeper understanding of customers and their industry to have customer-level objectives aligned.

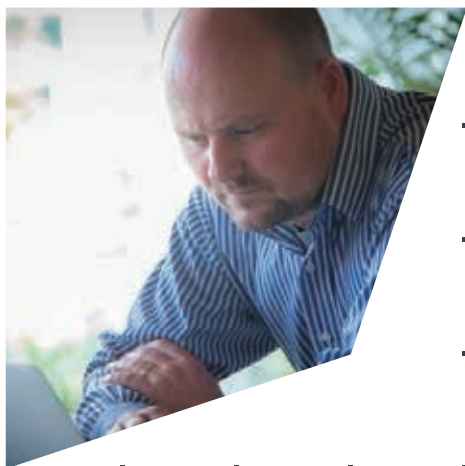
As Kyndryl continues to advance its marketing capabilities, Destefanis says there are two key areas they’re focusing on: one is tools, the other cultural.

“Culturally, adopting and leveraging such an engine requires a different way of working. When thoughtfully combining the strengths of data-informed decision-making and a marketer’s unique skillsets, marketing becomes unstoppable.”

From a tools perspective, to avoid the trap of operating in silos and working with isolated set of data, a new account analytics engine that integrates internal data (financial and marketing), market data (such as industry trends, buyer intent, organizational updates, financials) and competitive updates (such as partnerships, install base, share of wallet) is key to inform investment decisions, and select content and messaging that is relevant

to the customer. Culturally, adopting and leveraging such an engine requires a different way of working. This methodology is the epitome of old adage “the whole is greater than the sum of its parts” — when thoughtfully combining the strengths of data-informed decision-making and a marketer’s unique skillsets, marketing and sales become an unstoppable team.

Executive perspective



Marcus Wild
Chief Marketing Officer
Fisher Funds
Industry: Financial Services



At Fisher Funds in New Zealand, marketing's grand task of leveraging customer data, analytics and insights to drive business outcomes, such as reducing churn and nurturing brand advocates, is a never-ending journey. "The further on you get, the more you realize you've got a long, long way to go," says CMO Marcus Wild.

A few years ago, Wild turned to data and automation software to solve a problem with churn. The goal was to regularly communicate the benefits of being a Fisher Funds customer — and do so in a personalized way.

Data insights led to marketing creating two main communications per month to some 250,000 customers. The communications showed individual fund performance and fund management. Despite having a base-level personalization, the communications worked. The marketing team was able to reduce churn from 14% to under 3%.

Now the goal is to climb higher on the data marketing maturity curve. The new objective is to create really rich journeys and communications that turn people into brand advocates.

Through data, Wild wants more segmentation overlaid on communications. For instance, certain demographics and behavioral data may indicate a customer is looking to buy a house. Or maybe the local newspaper reports a market correction, thus creating panic among customers nearing retirement. Such instances should trigger an appropriate communication from Fisher Funds.

"You are absolutely 100% reliant on the data to feed that personalization," Wild says. "You get a little bit further along and think, this would be great if we just had stronger data."

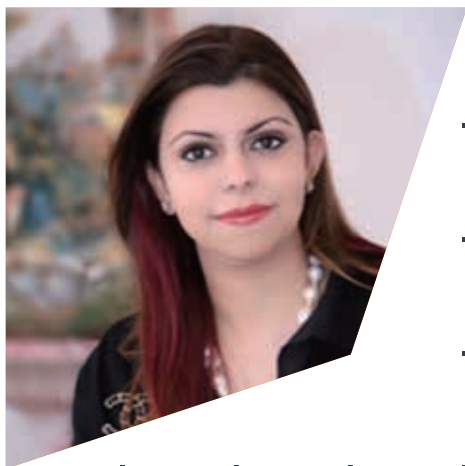
"Our chief objective is to create rich journeys that nurture brand advocates. Segmentation overlaid on communication helps us drive real business outcomes."

While Fisher Funds has made strides in personalization, hurdles needed to be overcome. One of the big challenges was distribution of personalized communications — not just email or text but omnichannel. "The real strength of personalization comes from that multi-channel," Wild says.

Another challenge was making sure a beautiful communication doesn't sound creepy.

"If a New Zealander gets a message that says, 'Hey, we see you're buying a house,' they might think that this is Big Brother watching them," Wild says. "You can almost get an opposite reaction. You need to use messaging that's a little bit softer."

Executive perspective



Maliha Farooq Ismail
GM, Head of Marketing and
Communications
Dolmen Group
Industry: Real Estate



“Data-based marketing provides marketers with an opportunity to transfer prospective customers faster and more cost effectively through the various stages of the customer journey.”

For Maliha Farooq, general manager and head of marketing and communications at Dolmen Group in Pakistan, data plays into her obsession for doing things in a smarter way. She sees three “smarter” outcomes from data marketing: personalized marketing campaigns, improved product and service development, and opportunities for cross-selling and upselling.

Farooq says data marketing enables her to develop highly targeted campaigns with unique, personalized messaging for each customer. Data provides valuable demographic and psychographic insights including customer interests, lifestyle and online activity.

“With this information, we create marketing content that resonates with customers and attracts their business,” Maliha says. “It also enables and guides our content marketing strategy, and we know exactly where and when to post ads and marketing material.”

Data marketing in product and service development also provides insights into the needs, expectations, pain points, desires and happy customer moments of existing and prospective clients. This enables Farooq to tailor and create bespoke value propositions and features in the product development lifecycle.

“This leads to higher success rate of products as they not only meet but, in some cases, even surpass customer expectations,” she says.

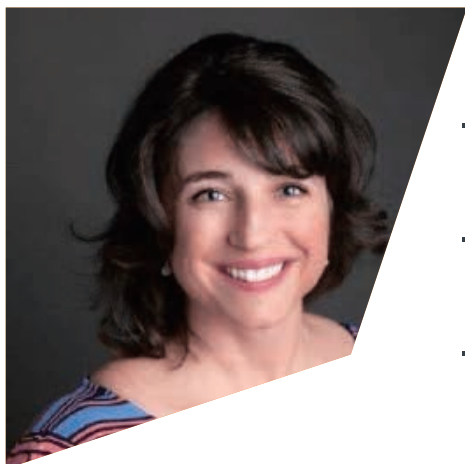
With cross-selling and upselling, Farooq says data-based marketing provides marketers with an opportunity to transfer prospective customers faster and more cost effectively through the various stages of the customer funnel leading to purchase.

“Data also helps create and maintain post sale customer interest and engagement,” she says. “This post sale relationship is imperative to creating a loyal customer pipeline generating future sales, converting customers to be more willing to upgrade or be upsold.”

Over the next 12 months, Farooq expects to see even more outcomes. They include data insights to drive budgeting decisions, a rise of virtual events, voice search, and an increased reliance on AI. With the latter, marketers are now using AI and analytics not just for data analysis and finding trends but also for digital marketing processes like content creation and marketing automation.

“As data-driven insights are given more and more priority, this digital marketing trend is not going anywhere soon or in the far future,” Farooq says.

Executive perspective



Cate Hollowitsch
Chief Marketing Officer
Nesnah Ventures
Industry: Finance



In the last two years during the pandemic, Nesnah Ventures ramped up its data gathering and analysis efforts to gain insights and make better decisions, says CMO Cate Hollowitsch. The goal is to predict demand for products offered by Nesnah Ventures' portfolio of companies.

What has Hollowitsch learned?

Hollowitsch sits on the board of every company in the portfolio and looks at how data can illuminate demand and development for all sorts of products. She is constantly on the hunt for relevant data signals — a never-ending pursuit that seems to get more complicated by the day.

Consider one of the portfolio companies that makes just the bows for stringed instruments, like violins, used by students, professional musicians and hobbyists. Hollowitsch pulls data from the U.S. Department of Education for public school enrollment, as well as which states require music classes, to get a handle on future demand.

When COVID hit, enrollment dropped as parents turned to homeschooling. "I know that six years from now we could have a dip in the number of student bows we're going to sell," Hollowitsch says.

In the world of data-driven predictions, this one was easy. The portfolio also includes Mexican restaurants, which sent Hollowitsch down a data maze reminiscent of the butterfly effect. What do we mean? Russia's invasion of Ukraine impacted the wheat supply chain and the production of flour tortillas, prompting Mexican restaurants to consider marketing corn tortillas.

Another Nesnah Ventures portfolio company is a wholesale fuel supplier, and so the corn and soybean supply chain affects it, too. Hollowitsch has to look at data on biodiesel laws and which states are becoming biodiesel friendly. On any given day, she's checking out U.S. milk prices, GDP growth, U.S. price producer index, credit card data, inflation, gas prices, etc.

"I'm looking for data that helps me be more predictive for all of our companies in our portfolio, not data that shows what happened historically," Hollowitsch says. "There is never enough data for my needs."

"I'm constantly on the hunt for relevant data signals that can illuminate the demand and development of all of the products in our portfolio of companies. This is a never-ending pursuit that gets more complicated by the day."

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