

Chief marketers believe their jobs are at risk if customer experience strategies fail

Chief marketing officers who are struggling to keep up with new digitally driven ways to engage, satisfy and enrich the experience of more mobile, savvy and fickle consumers believe their jobs are at risk.



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This is according to a new study from the chief marketing officer (CMO) Council, in partnership with RedPoint Global. Moreover, nearly half of marketing respondents believe it is possible that their jobs will be at risk should technology investments fail, even though there are other factors that have a direct impact on the role.

Increasing demand for individualised experiences from a connected customer

The new CMO Council report, titled *The State of Engagement: Bridging the Customer Journey Across Every Last Mile*, reveals that businesses will measure the success of customer experience initiatives on bottom-line improvements like overall revenue growth and increases in individual sales. However, only 10% of marketers are able to tie customer experiences back to these business goals in real time. Most (80%) are unable to or can only sometimes connect channels of engagement back to business impact while an additional 10% are only able to measure against business goals using time-consuming, manual processes that only involve select channels.

Marketers have a mixed view of the state of customer engagement as 47% admit they are failing to deliver on the customer expectation of personalisation and contextual engagements across the customer journey. Some 41% say that systems that fail to connect or deliver a unified view of the customer experience across all touchpoints have done the most to threaten the execution of the CX strategy. Fuelled by the increasing demand for individualised experiences from a connected customer, most have adopted a new outlook of advancing with the tools on hand while taking on the role of “chief silo-buster.”

“CMOs have picked up the mantle of owning the development and execution of the customer experience strategy and are fully aware that their jobs depend on the success of these initiatives,” acknowledged Liz Miller, senior vice president of marketing for the CMO Council. “But many are rightfully questioning the patchwork assembly of point solutions that have been amassed in the marketing technology stack. Marketers want to get going... connecting systems and busting silos to put the customer’s expectations above the drama being caused by fragmented tools that fail to deliver results for the business.”



The modern marketer is a connected one

Jessica Tennant 2 Feb 2018



Other findings

- Marketers believe they need systems that leverage real-time data to deliver relevant, contextual experiences, ranking this as the No. 1 requirement for customer experience success.
- The second most critical requirement is an organisation-wide single view of the customer to ensure uniform and consistent engagement.
- 51% hope that with new technology and/or talent, a single view of the customer could be possible; 26 percent struggle to see a path forward, questioning whether a single view is realistic and attainable for the organisation.

“The key to being able to deliver great customer experiences starts with having the Golden Record, which provides brands with a deep understanding of each customer by building a complete, single view of that customer,” said John Nash, chief marketing and strategy officer at RedPoint Global. “CMOs who prioritise capabilities that provide a single point of control over their data and engagement flows are able to deliver relevant and personalised customer experiences that drive higher revenue, coupled with lower interaction costs. These CMOs will be those who meet and exceed the business goals by which they are measured.”

The findings of the study are based on an online audit of 211 senior marketing executives in primarily consumer-facing industries, including retail, consumer products, food and beverage, retail banking, consumer insurance, and travel and hospitality. Some 70% of respondents have a title of CMO, general manager of marketing or senior vice president of marketing while 57% hail from organisations with annual revenues of more than \$1bn.

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