

CMOs at risk of getting left behind in digital marketing

The Chief Marketing Officer (CMO) Council, in partnership with Evocalize, published a new report, *The Exponential Power Of Collaborative Marketing*.



This new report details how collaborative marketing can bring companies such as CPG suppliers, financial services firms, local businesses, and partner networks into the data-driven digital marketing revolution.

Many of these companies' local branches and representatives don't have access to a national brand's digital audiences, marketing expertise, or digital marketing assets. For instance, CPG companies don't have access to a national retailer's digital audiences. Small insurance agents lack digital marketing expertise and don't know how to use customer data sets in digital platforms such as Google and Facebook.

Through a collaborative marketing platform, national brands can share actionable data insights, creative assets, and other digital marketing inputs with business partners (e.g., suppliers, agents, locations) in an automated, secure way that drives improved business results.



CMO Council releases C-Suite Scorecard of Marketing Effectiveness

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Four main drivers are spurring interest in collaborative marketing today:

1. Marketing messaging is moving to local brands and locations, as customers want to have relationships with brands on a local level, and collaborative marketing helps local businesses market more effectively.

2. AI and machine learning are delivering on their marketing promise to personalize the customer experience at a speed and scale never seen before, and collaborative marketing lets local marketers leverage these powerful technologies.
3. The rising tide of privacy laws make third-party data more difficult to acquire, including the impending demise of third-party cookies disrupting the established digital advertising ecosystem, and collaborative marketing provides an alternative path.
4. The pandemic has accelerated customers' move to digital channels and boosted demand for audience behavioral data, rich customer insights and testing methodologies, which collaborative marketing facilitates.

"All of this results in marketing practices stuck behind the times," notes Donovan Neale-May, executive director of the CMO Council, which has 16,000 members in 10,000 companies worldwide. "What's required is a new way of working with business partners to share expertise, data and best practices. Imagine a national brand sharing aggregated, actionable customer behavioral insights, as well as proven digital marketing assets and best practices, so suppliers and local business partners can generate demand when and where they need to."

Avoid the risk

Companies with limited data-driven digital marketing capabilities are at risk of being left behind. Without data insights, for instance, companies simply don't know their customers. Nearly 60% of marketers point to inconsistencies with the depth and granularity of customer insights, while a shocking 36% admit they don't have the data to know their consumers, let alone anticipate needs, according to the CMO Council.

The new report also details how to get started in collaborative marketing, such as establishing clear objectives, identifying and assessing data and measuring effectiveness.

"We've seen collaborative marketing make a significant impact for all partners involved, in a rare win-win situation," said Matthew Marx, CEO at Evocalize. "Local businesses get a digital marketing 'easy button' and access to sophisticated marketing capabilities, and national brands and partners retain control on messaging while enabling their local partners. Collaborative marketing results in efficiencies that make marketing more effective and drive increased growth for everyone involved."

Download the full [report](#).