

10% of CMOs believe their marketing investments position them ahead of the competition

Economic headwinds have arrived, and chances are marketers aren't prepared. Only 10% of marketing leaders strongly believe their marketing investments, whose reins are often held by finance, position them to emerge from economic turmoil ahead of the competition.



Source: © 123rf [123rf](#) A new report by the CMO Council finds only 10% of CMOs strongly believe their marketing investments position them ahead of the competition

This is according to a new [Chief Marketing Officer \(CMO\) Council](#) report, produced in collaboration with KPMG LLP.

The report, [Marketing & Finance: Fueling Innovation Or Falling Behind?](#) examines the marketing and finance relationship and how marketing leaders can achieve a higher level of confidence in their investments. Challenges to deeper marketing-finance collaboration include differences in metrics and goals, priorities and incentives, risk assessment, timetables, etc.

What's needed are stronger connections between budget and marketing planning, execution and performance, which will give greater visibility across marketing and finance teams.

Key findings

Key findings include:

- Only 10% of marketers strongly believe their marketing investments position them to emerge from economic turmoil ahead of the competition.
- Nearly 4 in 5 CMO-CFO partnerships aren't very willing to collaborate on investments, goals and metrics.
- Among CMO-CFO partnerships that are indifferent or hesitant to collaborate, only 27% are satisfied with their ability to innovate.

"If marketing and finance wish to successfully navigate economic headwinds, they'll need to redefine their working relationship and align on financially responsible growth strategies that prioritise smart, realisable, innovative investments," says Donovan Neale-May, executive director of the CMO Council.



19 Apr 2023



Unlocking innovation

Unlocking innovation in marketing strategy requires alignment and collaboration between marketing, finance and other C-suite peers. To strengthen the CMO-CFO partnership, CMOs should:

- Show how investment in their marketing strategy will drive value for all functions of the business.
- Integrate customer data across marketing, sales and finance and leverage customer data as a common language.
- Identify and prioritise steps to improve four core capabilities: innovation, agility, collaboration, performance.

“A strong relationship between marketing and finance has become even more crucial in the current socioeconomic environment to ensure an organisation’s effective targeting, clear ROI, and transparent budgeting,” says Jason Galloway, customer advisory lead and marketing consulting practice lead, KPMG LLP.

“A clear view into the marketing plans and a deeper understanding of current performance, allows for better overall buy-in from the finance team that ultimately has the final say on budget. Smarter and timely marketing investments can lead to greater profitability and allow organizations to stay ahead of the competition.”



Data and analytics important to protect budgets and prove ROI

19 May 2023



Methodology

The report is based on a survey of over 275 marketing leaders across industries and geographies. Additionally, in-depth interviews with marketing executives from Fiserv, Vitamin Shoppe, Schneider Electric, Agios Pharmaceuticals, and others were conducted.

Download *Marketing & Finance: Fueling Innovation Or Falling Behind?* [here](#)

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