



## Korn Ferry Survey: Top Marketers Gain Influence and Visibility in the C-Suite

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*- Ninety Percent are on Executive Team and 70 Percent Report to CEO –*

*- Nearly Half Say There's No CMO Succession Plan –*

*- Less than One-Third Report that their Organizations are Fully Transitioned to Digital/Social/Mobile Strategies -*

LOS ANGELES--(BUSINESS WIRE)--May 2, 2017-- [Korn Ferry](#) (NYSE:KFY), the preeminent global people and organizational advisory firm, today released results of a survey of nearly 300 marketing leaders. The study finds chief marketing officers (CMOs) are gaining influence in their organizations, with 90 percent saying they are on their company's executive committee and 70 percent indicating they report directly to the CEO.

"Marketing is no longer seen as a support function," said Caren Fleit, senior client partner and leader of Korn Ferry's Global Marketing Officers Practice. "CMOs are increasingly expected to drive strategy and revenue and are being held accountable for organizational goals."

Of the CMOs surveyed, 60 percent said marketing is viewed by the Board and CEO as a revenue generator, while 20 percent say it is seen as a cost center, with the rest of the respondents neutral on the subject.

"These findings emphasize the visibility and significance of the CMO, and imply an increased importance of strong leadership skills," said Fleit. "This is particularly true in customer-centric companies. In these organizations, CMOs serve as the voice of the customer and are key in setting a customer-centric agenda and orchestrating organizational alignment around it."

When asked what the most important attribute is for a CMO, the top response (43 percent) was the ability to build a strong team. Last on the list of attributes was using big data and analytics to formulate strategy.

"Clearly organizations are looking to their CMO to bring on and guide the right talent who can help the company make strong, lasting ties with customers while navigating the complexities of the transformation needed to stay ahead of the relentless pace of change occurring as a result of the evolution of digital technology," said Fleit.

### More Work Needed on Digital Transformation

Less than one-third of CMOs reported that their organizations are fully transitioned to digital/social/mobile strategies. Nearly half (41 percent) said it will be another 1 to 3 years, largely because of not having the right staff.

In addition, more than one-third (34 percent) say their company's resistance to embracing and investing in innovation and digital is the number one thing that keeps them up at night.

Even though CMOs are tasked increasingly with driving their organization's digital transformation, often they are missing an important collaborative opportunity. The survey found that only 20 percent of CMOs work most closely with the chief information officer (CIO), out of all their C-suite peers.

"Gone are the days when one can think of the technology function as having different priorities than the marketing function," said Fleit. "To make a full digital transformation and have the integration across channels necessary to be truly customer centric, the CMO and CIO must be tightly aligned to guide the organization."

However, the CMO's close working relationships with the CFO and COO indicate marketing is becoming more aligned with the core business. "Interdepartmental cooperation and a harmonious customer vision are essential prerequisites for a customer-centric organization," said Fleit.

The survey also shows that many companies are not planning for the future. Nearly half (48 percent) disagree or strongly disagree that there is a succession plan in place for the CMO.

"Not having a succession strategy for the CMO could have catastrophic outcomes for organizations, as the CMO's role is more critical than ever and not having the right successor could derail the strategy if there's a sudden CMO departure," said Fleit.

### **About the Study**

The Korn Ferry survey of nearly 300 CMOs/heads of marketing across the globe took place in late 2016.

### **About Korn Ferry**

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