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## BUSINESS STRATEGY AND IT INNOVATION

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### OPINION

## 6 responsibilities of the Chief Digital Officer

The Chief Digital Officer role may well be replacing the data scientist as the sexiest job. But what does the CDO actually do?

At the Argyle Leadership in Digital Marketing Forum in New York a few weeks back I delivered a keynote on the rise of the Chief Digital Officer. Turns out that half the attendees were already performing the CDO role, while the other half were considering it.

The challenges of the new digital age make the role of a CDO a no-brainer. After all, who else will ensure that the company's key strategies are supported by emerging technologies and new organizational competencies?

I should have put that last part in quotes, since it's an actual job description for a financial service firm's Chief Digital Officer.

To answer my own question: Plenty of people. Chief Marketing Officers, Chief Information Officers, Chief Technology Officers, Chief Data Officers, Chief Strategy Officers and newly-anointed Chief Marketing Technology Officers all assume they'll be rolling out digital capabilities in their workaday roles.

In the meantime, newly-minted CDOs have their own challenges. They're caught between competing visions of CMOs and CIOs. They're expected to leverage the technology expertise of an often-marginalized IT department. Ownership of digitally-adjacent solutions like big data, analytics and mobile, is vague. High touch legacy cultures may even sabotage digital efforts.

It turns out that many companies hire the CDO before completely defining the role. In my experience the CDO needs to excel at six key functions in order to be truly effective:

1. Map digital capabilities to strategic priorities. Digital won't get the visibility or support it needs if it's not helping the company get where it wants to go.



2. Serve as the executive sponsor for digital process innovation. Other executives might not be on new functionality or economies of scale that digital capabilities enable. For instance, the complexities of digitizing the mortgage loan application, and how that will impact a variety of existing business processes.

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3. Develop and administer the digital project portfolio. Responsibility for actual deployment of digital solutions might rest with line of business executives. Centralized monitoring of often-heterogeneous digital initiatives is critical.
4. Measure new efficiencies and ROI. Replacing manual processes with technology drives both cost savings and revenue generation. The CDO's oversight across digital initiatives positions him or her uniquely well to measure success.
5. Develop ways to attract and retain top talent. Companies often have more mature visions for digital than they do skills.
6. Be the "executive intermediary" during delivery. This often means enlisting involvement from other executives, re-establishing priorities, acting as a coach, or serving as tiebreaker during the rollout of digital capabilities.

Most of these responsibilities are brand new and thus won't step on the toes of incumbent executives, many of whom—once they realize the additive value of the CDO—will welcome the help.

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