

Gartner

The CMO Value Playbook

5 strategies to boost influence and showcase marketing's value

Only half of marketing leaders can prove value and receive credit

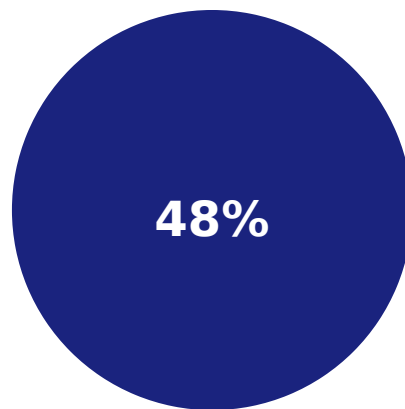
The 2024 Gartner Marketing Analytics and Technology Survey indicates that proving the value of marketing and receiving credit for business outcomes is a common challenge, with nearly half of marketing leaders feeling it's out of reach.

48%

Unable to prove value and/or don't get credit

52%

Able to prove value and get credit



5 steps to success for CMOs

1

Focus on marketing's long-term, holistic impact

2

Build a narrative about marketing's value for all stakeholders

3

Increase variety and sophistication of metric types

4

Expand leadership involvement in D&A activity

5

Invest in marketing talent to close gaps



Focus on marketing's long-term, holistic impact

The challenge and opportunity

CMOs who adopt a long-term, holistic view are more successful in proving marketing's value and gaining credit. In contrast, only 30% of those focusing on short-term initiatives reported success.

Holistic, longer-term focus 68%

Holistic, shorter-term focus 51%

Individual, longer-term focus 49%

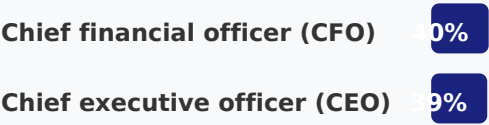
Individual, shorter-term focus 30%



Build a narrative about marketing's value for all stakeholders

CEOs and CFOs are the most skeptical of marketing's value.

CMOs aiming to foster a strong relationship with their CEO and CFO should understand their main priorities and views on marketing.



Stakeholder	CEO	CFO	BU Heads	Sales & Service Heads
Perception of marketing	Champion	Skeptic	Neutral	Skeptic
Influence	High	High	High	High



Increase variety and sophistication of metric types

The 2024 Gartner survey found that using a variety of metrics makes it 26% more likely to prove value and get credit. However, it's not just about variety; it's the quality of the metrics that matters.

The survey assessed marketing leaders' use of three high-complexity metrics:

- Relationship
- Return on transactional
- Operational

No high-complexity metrics

17%

At least one high-complexity metric

56%

1.5x more likely to prove value and get credit



Expand leadership involvement in D&A activity

More leadership participation in D&A activity is advantageous.

CMO and senior marketing leader participation in a high number of D&A activities, particularly managing a D&A function, is vital to proving value and getting credit.

Analytical activities in the survey included:

- Managing a team of marketing data analysts
- Creating a marketing dashboard
- Building custom reports from raw marketing data
- Developing measurement strategies for marketing activities
- Synthesizing quantitative data to inform marketing strategies or tactics

**Low number of activities
(current role)**

4%

**High number of activities
(current role)**

60%

Those who did a high number of activities were 1.4x more likely to be able to prove value and get credit.



Invest in marketing talent to close gaps

Talent gaps present the biggest barriers to proving the value of marketing. For CMOs, lacking the right talent affects how the C-suite perceives marketing's value and impacts investment in marketing D&A.

CMOs should develop adaptive capabilities including:

- **Soft skills and competencies.** Marketing leaders must tell a consistent, credible story to help the CFO understand how budget and talent investment decisions support marketing's purpose, value and ability to drive growth.
- **Analytical talent.** CMOs must invest in continuous training and development to help bridge the analytical talent gap as key to enhancing decision-making capabilities.
- **Technical talent.** CMOs must focus on recruiting and upskilling technical talent capable of leveraging advanced marketing technologies and ensuring seamless data integration.

Lack of necessary soft skills/competencies

39%

Lack of analytical talent to analyze data and generate insight

34%

Lack of technical talent to integrate and analyze data

34%