

Will the CTO be the new CMO?



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Technology is changing everything, and early warning signs have been visible much before the pandemic. From an organisational perspective, from human resources (HR) to marketing, things have changed more drastically in the last six months than in the last six years. The earlier 'invisible' chief technology officer (CTO) has been quietly gaining more power with tech firms arming him with systems and software to automate different functions other than his — corporate learning, HR, operations and sales, etc. CTOs are now eyeing the ever-evolving marketing function.

With advanced technology to manage big data and relationships, tech firms via CTOs are pushing CEOs to demand more accountability from the marketer, when pandemic is creating havoc on topline and bottom-line. The average chief marketing officer (CMO)

in India has a much shorter tenure in his or her job today than a CEO's. So how can CMOs retain their clout within companies?

Technology is actually helping marketers to have more control on their activities. It is also helping to get real-time measurement. As more and more CEOs demand accountability from marketing executives, the only thing they can do is use more technology to aid their decision-making and metrics. Most CEOs are keen to know what the return on their marketing investment is. This is easier measured with technology today than 10 years ago.

Execution is the biggest challenge for more than 90% of organisations in India. The tech changes are good in driving a metrics culture here. Who better than a marketer who can use technology and data analytics to take informed decisions?

Globally, the interactive medium hit marketers first. Measurement and optimisation became buzzwords. Next, the world economy hit the bottom for a couple of years resulting in the need to deliver more for less. It also turned out to be the time when marketers needed to be more accountable to keep their jobs. This era drove marketers to technology from a productivity angle.



MBAs are so pre-Covid

These two incidents led marketers with a technology affinity to take pivotal roles.

Creative and innovative marketers have to be satisfied with playing second fiddle. Will this be the trend in India? Will we see more and more geeks taking over marketing leadership roles? Will the CTO be the new CMO? If things are only data-driven, marketing will become less of an art and more of a science.

To create value to the company marketers need to first create value for potential customers. This requires understanding of their needs. And to offer differentiated products or services, marketers need to study competition, both direct and indirect. Finally, the marketing rupees spent need to bring in value to the company. Mere technology and measurement will not help deliver all of these.

Marketing strategy has to be developed with a clear understand-

ing of what consumers want, and then positioning the offerings right. Second, any action or tactics based on that strategy should be measured using technology as an aid, not as a replacement for strategy. Finally, marketers should specify clear deliverables and manage the expectations of the CEO for campaigns and overall marketing strategy, not for each action. Let us not forget the role of brand value for the long-term shareholder value.

Short-term results cannot necessarily improve long-term brand value. In fact, CEOs should keep this focus more in mind since current brand managers have been focusing more on delivering short-term results and capitalising on their short tenures.

Recently, we saw how a client looked at integrating technology with marketing strategy. The CMO did not allow any channel head to play with activities unless the overall brand strategy was followed. She was okay about losing short-term gains for long-term value. It requires a strong value conviction and strategic mindset among marketers to keep their territory well protected.

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