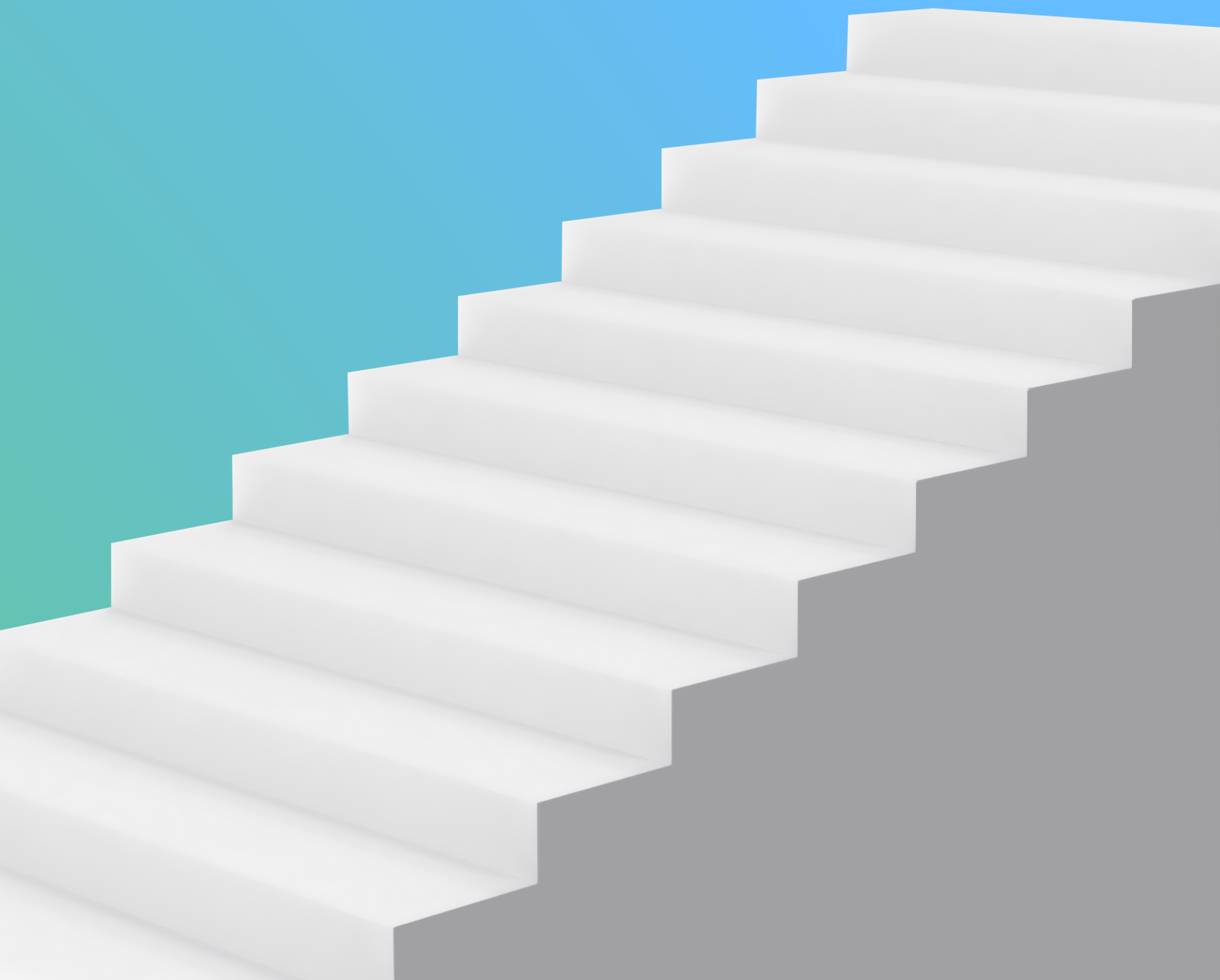

The 10 Biggest CMO Challenges of 2022

And How to Conquer Them

leap | by demand
spring



TAKE A MOMENT FOR YOU

CMOs juggle so many competing priorities. And recent years have only intensified the pressure to perform.

Not only do you have to be a world-class marketer, communicator and collaborator, you also need to be a strategic thinker, brand advocate, and tech genius. You need to balance short-term execution, long-term planning, and everything in between. Deliver ROI. Did we mention predict the future?

So many questions and challenges. Never a moment just to breathe.

Here at Leap Advisory, we want to help you take a moment with your peers, albeit virtually. We asked 10 of our experienced and creative advisors how they and

other marketing executives are approaching the coming year. What challenges are keeping them awake at night, and how will they solve them?

The answers were as varied as the many hats worn by CMOs, from staying connected with customers to brave new worlds such as ABM, social advocacy, behavioral science, and humor—because if we can't laugh a little, what's the point?

We hope you enjoy these nuggets of wisdom as much as these marketing leaders enjoyed sharing them.

10 biggest CMO Challenges of 2022

ONE

Staying Connected and Relevant

A differentiated value proposition that resonates with target customers is essential, given consumers are rethinking values and looking for authentic products with a purpose. As an organization's brand steward, CMOs must continually articulate and fulfill on the brand promise through its products, customer experience, go-to-market activities and corporate culture.



Brands must build trust and establish a deeper level of connection with the customers, teams, communities they serve in order to stay relevant.

#1 – Customer to Connect with Customers

Throughout the pre-, during and post-sales processes customers leave tangible and intangible signs of their feelings towards a brand, its offerings and experience. There is a myriad of metrics that CMOs can use to monitor customer engagement, satisfaction, loyalty and advocacy and just as many ways of directly engaging customers to understand their needs, wants and desires at any point in time. Creating a two-way conversation and gathering data points can inform new strategies, products and programs that resonate with customers and prospects.

#2 – Team to Interact with Team

People want to be a part of an authentic organization that promotes and delivers a positive story. The reputation of a company – and employees' perception of a brand – matters very much to current and prospective employees. Core values must be visible in an organization's offerings, day-to-day interactions, resource allocation, company programs and workplace culture. Team members are an organization's biggest asset.

#3 – Ecosystem to Engage with Ecosystem

Partners, agencies, analysts, trade organizations and advisors are great sources of insight. They can provide industry-wide statistics, marketplace data, indicators and emerging trends. Given that these organizations work with multiple companies, they are a valuable source of competitive intelligence and can offer feedback on how you're being perceived in the marketplace. Trusted partners can provide unvarnished opinions and alternative points-of-view on new strategies, offerings or programs being considered.

Effective CMOs ensure that decisions impacting all stakeholders – internal and external – reflect the brand value proposition. **Staying connected is key to staying relevant.**

TWO

The Rise of Corporate Social Advocacy — When & How to Engage

As marketing professionals, we are often reminded that a brand is the external expression of the company's core values. But what happens when those values are tested, not by actions taken by employees or customers, but by external social, political or environmental events?



The trend of companies taking positions on topics as diverse as climate change and anti-democratic practices is accelerating. Leading corporations now recognize the link between the responsibility they have in society and the long-term success of the business.

When entering this new arena, there are several things to consider to ensure a meaningful, impactful CSA strategy.

Why Develop a CSA Strategy

The first step in designing a CSA strategy is to answer the question: “why should my company take a stand?” Generally, the answer is stakeholders want to work with, purchase from, and invest in purpose-driven companies. In fact, a 2021 global survey concluded CEOs are more trusted to “do what’s right” than journalists, religious leaders, and government officials.¹ No longer is corporate citizenship a nice to have, it’s a must for all brands.

What to Support

Internally, it’s easy to get stuck debating which issues are most important for your company to address. To solve this challenge, align your CSA efforts to your company’s values and mission. Linking to purpose can facilitate dialogue outside of partisan territory.

It’s also important to consider both the internal and external alignment. For example, if racial justice is a core topic for your brand externally, do you also have practices for diversity, equality and inclusion in your hiring and promotion practices? If you take a stand on discriminatory bathroom bills at the state legislature, do your offices have gender neutral bathrooms? You need to ensure internal policies are in place that support your brand’s external positions.

It’s also worth considering how the issues are relevant to the products and services you deliver. The more you can associate what you do to what you authentically believe in, the more genuine and effective your brand communications will be perceived.

The term Corporate Social Advocacy (CSA) refers to a company’s public stance on social-political issues outside the normal sphere of its Corporate Social Responsibility (CSR) activities, such as solid governance and environmental responsibility.

When to Engage

Timing is everything. A well-constructed CSA plan should include both strategic and reactive elements so you are able to pace your communications and have the resources to execute effectively. Best practices prescribe a proactive plan that ties 70% of your CSA activities to your corporate mission (strategic), leaving 30% of your time and resources available to respond to unpredictable events (reactive), enabling you to be a good real-time corporate citizen.

Though taking a position on a social issue can be intimidating, neutrality sends a message as well. To ease the perceived risk, it's often good to align with other brands that share your same stance. An easy way to do this is to sign-on to a pledge or take collective action.

For example, in the wake of George Floyd's death in June 2020, the Stop the Hate for Profit campaign asked companies to stop spending advertising dollars on Facebook. The goal of this boycott was to send a message that the social media giant needed to combat the conspiracy theories, divisiveness and hate language spreading on the platform. More than 1,100 companies, including Coca Cola, The North Face, and REI, joined the effort and hit pause on Facebook ad spend during July. This effort did not impact Facebook's long-term revenue, but it resulted in the company's move to apply warning labels to disinformation and remove pages of known hate groups.

How to Engage

CSA isn't much different than planning a standard marketing campaign. Think through your goals, messaging, target audience, tactics (like media outreach and social media). You're essentially applying marketing strategy and execution to a social or environmental cause. And just like a marketing campaign, be ready to beat the drum for several months or quarters. Be authentic, demonstrate genuine commitment to the issue, and be careful of representations that could be read as cultural appropriation.

Now is the time
for marketers
to build brand
loyalty and
drive increased
revenue, not
just by clever
campaigns, but
by being good
corporate citizens.
Not only will your
company benefit,
so will the world!

THREE

Good CMOs Play The Long Game

Seems like everyone from sales to senior leadership wants a piece of the CMO's time and attention. Inevitably, the pull is about short-term tactics and issues. But marketing leaders who make it a habit to focus on day-to-day, internal thinking at the expense of strategic, long-term customer success tend to lose their way: they get a short runway and no lift in their results.



So how can CMOs remove themselves from tactics and engage teams in their vision? Three techniques I've seen work every time:

#1 — Organization. Hire a strong marketing operations leader.

Strong head coaches focus on how to win the season, leaving day-to-day plays and line-up minutiae to their assistant coaches. No different in marketing. Hire a VP Marketing Operations to execute on your strategic framework. This frees up CMO time to set a clear strategic direction based on understanding your brand's strengths and weaknesses, how you create business value for customers, and why they buy from you over competitors.

#2 — Data. Use it for strategic insight to drive decisions.

Data gives you the long term insight needed for that proactive strategy. You get critical insights like how customers and prospects interact with the brand, which products impact their growth, what your most valued customers look like, and how to find more customers like them. How do you make data a habit? Make every meeting a data meeting. Look at the data together and encourage people to discover insights and move the metrics. Get smart Moneyball-style and create your own winning team.

#3 — Culture. Rally your team around customers and competition.

A great way to take the pulse of a marketing organization is to listen for how often people talk about customers and competition. You'd be surprised. I've met CEOs and CMOs who've never met a customer. I've been in strategy offsites that spend days on tactics. But CMOs need to think well outside the walls: rally your team around customer success and beating the competition, and get everyone contributing. An innovative quarterly goal—a new technology, channel, message, or competitive tactic—gets everyone excited.

Quick wins can be fun. But long-term, customer-focused strategic thinking takes you further faster.

“

I was a VP of Revenue Marketing at a \$100M+ HR SaaS company, competing with SAP, Workday, and Oracle. Because you can't close deals in the hundreds of thousands without a VP in the room, we set a simple long-term goal: increase senior-level leads and deal flow. This focus led to director level and above brand interactions going from 15% to 50% in 15 months. Growth went from flat to 48%. Marketing's contribution to wins went from 7% to 97%. **Forget moving the needle; clear strategy can move mountains.”**

— JOE CORDO

FOUR

The Importance and Impact of CMOs Who Are Active on Social Media

Even in a B2B business, people buy from people. Authenticity is more important than ever before and people are seeking to understand not just what they spend their money on, but who they spend it with. The humanness of an organization is paramount in decision making for buyers.



On social media, personal content is more trusted--every time--even if that person works for an organization. Content that comes from a person creates a sense of relatability, and ultimately, builds a relationship (so long as it's a two way conversation! Anyone who just pushes out content relentlessly and doesn't take a moment to add their own insight, or respond to comments and messages, will be looked over pretty quickly.).

Now, you might ask, why does it have to be the CMO? Great question.

Social media is marketing. The CMOs are the leader in marketing; the champion for the marketing department. Therefore, they should carry the message and their sharing will likely carry the most weight (aside from the CEO perhaps, who should also get on board with this!). Furthermore, if CMOs gets active on social media, it helps them encourage the rest of their team (and the entire organization.) to get active on social media as well. Imagine the impact if you had the entirety of your business sharing your marketing content with personalized, compelling copy in their own voice, attracting eyeballs, interest and conversations within their own social networks! Take a look.

Let's say the CMO himself has 1,000 connections on LinkedIn. (If you don't, get out there and get connecting. It's not hard, it only takes five minutes a day. Five minutes you can, and should, find. Here's why.)

Let's say the CMO also has 500 followers on Twitter. (If you need to grow these followers, turn to paid ads.)

So, everytime that CMO shares to each platform, he or she is potentially reaching 1,500 people.

Now, what if we assumed everyone else in the organization had the same sized networks? That's 1,500 more eyes per employee.

If your team is made up of 100 people, and they all share, that's a potential reach of 150,000 people. Without spending a dime. (Other than, yes, the time it takes to share a quick post. But with the help of an agency and/or an employee advocacy tool, this can be easy!)

Social media marketing can be incredibly effective, but one of the best tools we have in our back pockets is our team. Engage them in the process. Make social media part of the culture. And that starts at the top, with the CMO. And just five minutes a day.

“

Of all the money companies spend on digital marketing, the highest ROI will always come from providing social selling training to the sales team. That's because the sales reps can connect with prospects and build relationships with them via their personal profiles, which cannot be done through a company page.”

– TOP DOG SOCIAL MEDIA

FIVE

How to Increase Response Using Behavioral Science

Applying behavioral science principles to your marketing communications doesn't require new investments in your media plan or martech stack.

It does require accepting the fact that people don't always make well thought-out, well considered decisions. Even in the B2B world.

This is precisely why getting the right message to the right person at the right time does not guarantee the right results.



In his book Behavioral Insights, Dr. Michael Hallsworth says, ***"We're sending the message anyway, so why not send a message that will be more effective, and get better results for the same cost?"***

In a nutshell, that is the advantage of adding behavioral science to your marketing communications.

Social scientists and behavioral economists have proven that people routinely default to automatic, reflexive responses when "making" decisions. In fact, these scientists estimate up to 95% of purchase decision-making takes place in the subconscious mind – with people relying on hardwired, decision-making shortcuts.

The beauty of this finding for marketers? These hardwired responses can be triggered or prompted. And that can greatly increase the likelihood your customers and prospects will do what you want them to when they encounter your email, ad, landing page, letter, etc.

Adding some behavioral science into your communications decidedly improves your chance of success. In-market research has revealed double- and triple- digit lifts over controls and benchmarks when these tactics are injected into marketing messages.

They can be powerfully persuasive because they appeal to the way people actually make decisions, which is sometimes counterintuitive to us as marketers. For example, behavioral scientists have found that:

-
- + People are twice as motivated to avoid the pain of loss as they are to achieve the pleasure of gain.
 - + If you include the reason why you want your target to take an action it increases the likelihood that they will actually do it.
 - + When people see other people doing something they're not, they assume those other people know something they don't.
-

So as Dr. Hallingsworth points out, you're sending the marketing messages anyway. Why not make sure they're constructed in the way that gets additional response at no additional cost? Discover how more and more marketers gain a competitive advantage by infusing behavioral science into their communications.

Up to
95%
of purchase
decision-making
takes place in the
subconscious
mind.

SIX

3 Ways to Prioritize Relevance in Your Content Strategy

During 2020, the problems people were trying to solve changed. Behaviors evolved. Priorities shifted.

So it's no surprise that 94 percent of professionals surveyed by the Content Marketing Institute changed their content strategy during the pandemic. Content as usual won't work when business is anything but usual. To remain relevant, adapt.



The pandemic is an extreme example, but relevance always matters. You can't attract an audience or nurture prospects without it. So prioritize it in your content strategy. Here are three starting points.

#1 – You have more data now. Use it.

Digital acceleration is a buzzword now for a reason. From retail to restaurants to financial services, businesses and customers have rapidly adapted to increased digital interaction and transactions.

If you have data management and marketing automation systems in place, now's the time to use them. Every new digital touchpoint is a chance for you to understand your audience. For content strategy, data allows you to build stronger, more specific audience profiles. It reveals critical issues and pressing problems — issues and problems you can address via helpful, relevant content.

#2 – Be channel-relevant.

Speaking of competitors, does data suggest your audience reads certain trade or consumer publications? Then perform a competitive content audit. What topics are those publications covering? And, more important, how? If there's a lot of "news" in your field but not a lot of "how to" content, that might just be your niche to own, for instance.

Consider social media habits, too. A person reading a thought leadership post on LinkedIn is in a different mindset than someone seeking inspiration on Instagram. Your content strategy must account for this. A copy/paste strategy across channels is doomed to fail.

#3 – Be creative, but also be technical.

For marketers with a verbal background (I'm raising my hand), elements such as user experience (UX) or SEO can feel daunting. But a little knowledge — and a lot of listening to colleagues — goes a long way.

SEO research not only informs topic selection and taxonomy but also ensures you're using the right metadata behind the scenes to attract attention. On the front end, well-crafted UX ensures users can find your relevant content swiftly, with little effort.

And then they'll come back for more. That's the power of relevance.

SEVEN

How To Scale Account-Based Marketing

Planning ABM takes time and effort.

As marketers, you need to understand the accounts well. Different accounts require different approaches. The key is to ensure processes are in place to scale. Here are the proposed steps to follow:

-
- + Get buy-in from Sales
 - + Identify key accounts
 - + Conduct research
 - + Identify key marketing channels
 - + Create a targeted outreach plan
 - + Monitor and track results over-time



#1 – Onboard Sales

I was asked by a client for the best way to introduce sales to ABM. In my experience, sales teams are incredibly busy. In their eyes, ABM adds to their already heavy workload because they must collaborate with marketing.

Here are a few things that should be discussed with sales as you plan your ABM strategy. Highlight how it will benefit them. It's important to explain ABM and how it sets a path for sales enablement.

- + **Explain** how it will be carried out and what is expected of them.
- + **Value Proposition** – The sales and marketing teams should both agree on which products and services are suited to the target account and how they can help.
- + **Share Goals** – Discuss your goals and the KPIs used to measure them with the sales team.
- + **Who Will be Involved** – What marketing and sales staff will be involved in the ABM campaign? This should be made very clear to both sides from the start.

#2 – Identify Key Accounts (New or Existing)

Partner with your sales team to create an ideal customer profile (ICP). This will be used to identify target accounts. Utilize firmographics such as:

- | | |
|------------------|----------------|
| + Annual revenue | + Company size |
| + Industry | + Location |

Consider whether these accounts present opportunities for new revenue or upsell or cross-sell. After creating an ICP, develop workflows within CRM software to identify target accounts in the future.

#3 – Conduct Research

Identify those involved in the target account's decision-making process. Remember ABM is about winning over the account, not an individual. LinkedIn can be useful here to identify company employees and their job titles.

#4 – Identify Key Marketing Channels

Where do decision-makers in each target account spend most of their time? What marketing channel will be most effective in reaching these people? LinkedIn is a popular choice for B2B marketing as many companies and their employees have a profile there.

#5 – Create Targeted Outreach Plan

Develop a plan to reach out to these decision-makers. Use your research to personalize campaigns. Simply listing off features is not enough. Remember, your content and messaging should convey how your products and services can help the target account. Case studies are one way to do this. Choose or create a case study that showcases how your products/services have helped companies like the target account.

#6 – Monitor and Track Results

Monitoring the results of your account-based marketing strategy provides information on whether your campaign has been successful. This information can be used to improve future campaigns. Some useful KPIs to measure are:

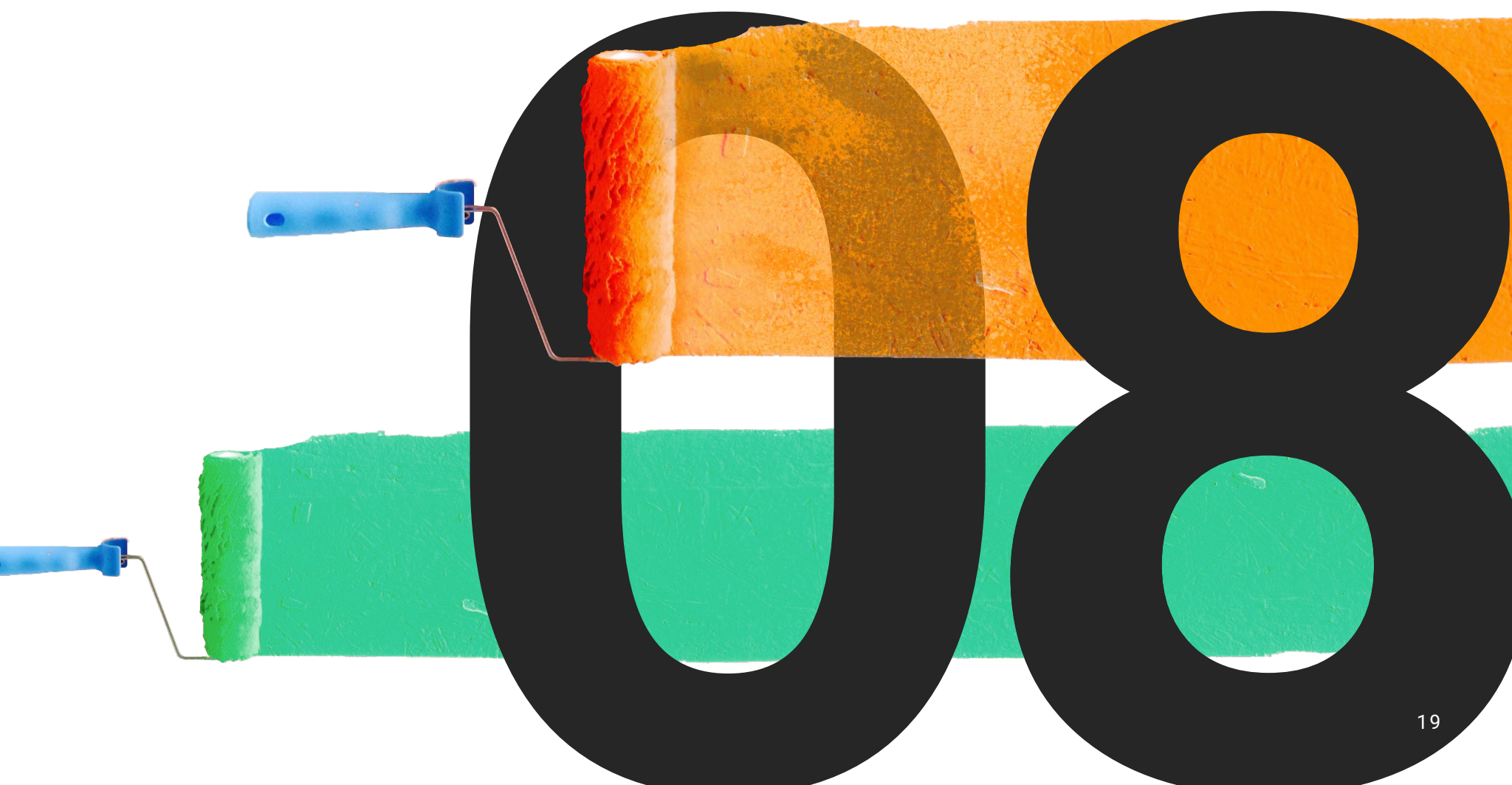
- | | |
|------------------------------|-----------------------------|
| + Percentage of deals closed | + Deal value |
| + Number of account sales | + Engagement with messaging |

To read my Complete Guide to Account-Based Marketing (ABM), please visit pamdidner.com.

EIGHT

Rebuilding a Trusting, Creative Culture with Improv Rules

Watching a long-form improv show, you'll witness a troupe of about eight people walk on stage to perform a half-hour show equipped with absolutely nothing. They'll ask for a single suggestion from the audience and will receive a ridiculous word like "crop duster." And somehow, like magic, they'll proceed to build a brilliant, hysterical three-act, nine-screen show that will knock your socks off.



The critical element required for this team to accomplish this unbelievable feat is trust. And the trust is built by following a handful of simple principles.

Bringing these rules into our corporate teams would ignite creativity, increase our level of innovation by an order of magnitude, and equip organizations to transform the world for the better. Employees would discover so much more meaning and joy in their work. The rules are simple:

#1 – Support your partner.

When you go out on stage with somebody else, your entire intention needs to be about making your partner look good. Shifting your focus from worrying about your own performance frees you from anxiety, which catapults you into a creative state of mind.

#2 – There are no mistakes, only gifts.

I sunk into a depression after a YouTube campaign I launched received some negative press. A fortnight later [I found myself on the ghost tour](#) at the Stanley Hotel in Estes Park, CO, where Stephen King rewrote “The Shining” after his first draft was haunted by horrific critiques. It reminded me that mistakes are a necessary part of the creative process, and it pulled me out of the hole. Later that year, our team produced a mini-documentary for Cisco that became a Webby Award Honoree.

#3 – Follow the fear.

Del Close, the founder of the long-form improv format “The Harold,” preached that when several ideas pop into an improviser’s mind while performing, one of the options will scare the heck out of her. And she has an obligation to chase the idea without hesitation.

During my tenure at IBM on our Internet of Things campaign, the video stories we produced that received the most press coverage and won industry awards were always the [projects that I knew would get me fired](#). The reason an idea frightens us is because it pushes us to explore uncharted territory. And that’s precisely the reason it offers our best chance at brilliance.

This is a time
we need to rebuild
trust within our
teams. It’s a time
to help them feel
safe to pioneer;
to be encouragers
and risk takers.
It’s a time to enable
our teams to work
together like a
fresh and fearless
improv troupe.

NINE

Why We Don't Innovate

Innovation can be a mystery wrapped in an enigma. Even though CEOs know that great new ideas can create real change, many companies have trouble defining, recognizing, and creating innovations. And we think that only geniuses and PhDs are good at innovating.

But if we clear the fog of myth and misunderstanding surrounding innovation, we find that we're all capable of unleashing new ideas and putting them to work. Let's examine what's preventing us from being prolific innovators, so we can overthrow these old notions and reach our full potential, both as individuals and organizations.



So why don't we innovate?

#1 – We overcomplicate it.

There's plenty of disruption that follows new ideas, but not all innovation requires that level of upside-down thinking. Small 'i' innovations can be a team process, a project approach, or even clarity around the outcomes you're wanting. For many of the companies I studied over the last five years, it was the cumulative effect of making space for the unconventional contributors that made the difference. This also helped remove the elitist stereotype that came with innovation, embedding it as a skill set and a mindset.

#2 – We think it's only something others know how to do.

Many of us think that innovators are born geniuses, or at least have more education and accreditations than the rest of us. I firmly believe there is really no single "type" of person who makes the best innovator. Everyone has their natural genius. But if we're going to succeed as teams, much less entire organizations, we have to empower everyone to use their own way of innovating and appreciate what each style contributes.

#3 – We don't know how to do it.

I had always wondered: can anyone learn how to innovate? I asked hundreds of innovators how they came up with their big ideas. Most couldn't tell me. So I helped them step backwards through their process, starting with their idea and ending with what inspired it. Once we reverse-engineered it, those innovators were surprised to see they followed the same simple process every time. I formalized this 5-step framework into what I call the Perpetual Innovation Process™. Then I put it to the test in the real world. Through workshops, consulting, coaching and speeches, I engaged with thousands of people at every level, with every kind of experience, in many corporate cultures: left- and right-brain thinkers, executives, employees and volunteers alike. And it worked—every time. By taking the confusion, randomness, and pure luck out of idea generation, this framework made it consistently achievable to come up with extraordinary ideas that had a big impact.

Once you harness the collective innovating power of your larger organization, you'll begin to recognize and even create opportunities that your competitors miss. And you'll build a culture of respect, trust and extraordinary outcomes.

Read more in my book [RE:Think Innovation](#), or engage a partner in your innovation journey at [Leap Advisory](#).

TEN

Marketing and Sales: See Better, Sell Better

Marketing spends a lot of effort sponsoring events, creating content, nurturing and qualifying leads. Then we throw them over the fence to sales, where many don't convert to customers. Why? Do they get disqualified as not warm enough? Who really knows?

You're all skilled professionals, doing your best. But that traditional wall between sales and marketing is blocking more than just visibility: it's preventing both teams from converting efforts to revenue.



Marketing and sales are a continuum. Failures and successes are on both of you. To create a stronger partnership and drive results, marketing can lead the rapprochement, supported by technology. Start with these 3 foundational steps.

#1 – Leak-proof your sales funnel

Marketing-to-sales funnel plumbing is notoriously leaky. Leads may get duplicated, stamped incorrectly, or never get through. In our constant time crunch, we patch them up and push them over. But leaks will only multiply over time. Throwing money at the problem by putting in a new system will often only magnify them. Spend some focused time to leak-proof the plumbing. Then, when you layer on new stuff like automation or ABM, your process is clean.

#2 – Set up your lead lifecycle

Both marketing and sales should be able to easily track the full lifecycle of a lead. Find your ideal lifecycle by reverse-engineering a sale or two to analyze what customers looked like in the funnel. Work together to develop the best flow. Is MQL the right trigger for transfer to sales? Or would Opportunity work better? Harmonize the transition from automated nurture to personal touch. Timestamp leads so you know how fast they're moving. If good leads are stuck in sales, find a way (with the help of a platform like Sendoso) to help book a meeting. Show sales that recycling leads can pay off. Consider putting an SDR on the marketing team, merging marketing opps and revenue opps into one team, or setting up a weekly call with demand gen and sales to discuss leads. A more unified lead flow lets you find and fix bottlenecks and breakdowns, and streamline for an eventual move to ABM.

#3 – Use KPIs to build trust around goals

Does sales define an MQL the same way marketing does? Is marketing's expectation of Speed-to-Lead (follow-up within an hour) achievable in sales? Follow-up Percentage, Disqualification Percentage: Are you all on the same page? You may not be able to share the same system, but at least establish a shared dashboard, a common definition of KPIs, and unified goals that support each other.

Addressing pain points, laying a common foundation and building a shared vision can have a huge impact. Less time wasted. More workplace happiness, trust and mutual respect. No more finger pointing. Faster and more obvious ROI for campaigns and tech. By tightening up the partnership through MarTech, you can not only build more complicated campaigns and playbooks together, but also proudly tell the story of how marketing and sales, as a single team, is bringing success to the business.

Conquer Your Challenge

We hope our stories and practical advice have helped you wrap your brain around some of next year's to-do list items.

Whether you're aiming to become CMO of the year or just ace the next quarter, remember that you're not alone on your journey. Leap has an advisor for every marketing issue, whether you need to upgrade your technology, overhaul your content, refresh your brand, align your teams, or another important project.

Drop us a line and we'll set you up with the perfect marketing advisor for your needs. You'll get a supportive partner who has walked in your shoes, who will listen with empathy, and who will set you up for the future of marketing with real-world advice you can act on today.

Learn more about Leap and meet our advisors at [demandspring/leap](https://demandspring.com/leap).

ABOUT DEMAND SPRING

Demand Spring is an integrated Revenue Marketing consultancy that helps marketing organizations stand taller by enabling them to scale their ability to contribute to pipeline and revenue.

Our team of Revenue Marketing Strategists, Content Marketers, and Marketing Technologists help our clients transform their marketing practices, deliver exceptional customer experiences, and drive revenue.