Forrester

Disruption Knocking, CMOs Need To Sharpen Their Influence

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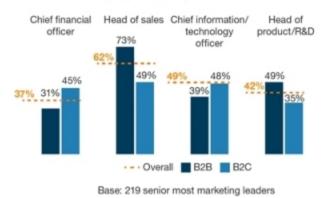
Key findings from Forrester's and Heidrick & Struggles' Global Survey of Evolving CMOs

- 51% of leaders interviewed feel that organization structure hinders results
- 45% believe that building C-suite relationships is imperative in allowing their voice to be heard
- 37% of CMOs view their relationship with their CFO as the top relationship to develop as P&L moves to Marketing
- 30% of those interviewed noted that a strong CEO relationship needed to be established to be successful

CAMBRIDGE, Mass. & CHICAGO--(BUSINESS WIRE)--Jul. 6, 2016-- In disruptive times requiring corporate transformation, Chief Marketing Officers (CMOs) need more than ever to forge alliances in the C-suite, according to a joint study released today by Forrester (Nasdaq: FORR) and Heidrick & Struggles (Nasdaq: HSII).

This Smart News Release features multimedia. View the full release here: http://www.businesswire.com/news/home/20160706005982/en/

Percent of CMOs who say relationship with each executive below is critical



Source: Forrester's Q4 2015 Forrester/Heidrick & Struggles Global Evolved CMO/CCO Online Survey

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CMOs operate as part of a broader C-suite team. (Graphic: Business Wire)

With responses from more than 275 global CMOs, the report shares insight into how global marketing leaders are solidifying their role as business partners, brand guardians and results-focused business strategists.

"The purview — and influence — of the chief marketing officer looks different today than even a year ago," said Sheryl Pattek, VP, CMO Executive Partner at Forrester. "We see CMOs moving beyond functional expertise to assume responsibility for driving overall growth within their organizations. They are evolving into key strategic partners on the executive team, and know that collaboration with the rest of the C-suite will be instrumental to their success."

<u>Click here</u> to learn more about the report.

To prepare the organization for digital disruption, CMOs are building strong peer relationships with the head of product and research and development. Forty-two percent of CMOs recognize the importance of these relationships to build an innovation pipeline for the enterprise that responds to innovation.

"In many cases, CMOs today are driving disruption. The C-suite is shifting and the CMO is very much playing a new role in working with the CEO to accelerate the organization and drive transformation," said John Abele, Managing Partner, Marketing, Sales & Strategy practice, Heidrick & Struggles.

2016 Survey Highlights:

Advancing Influencing Skills

• In a world where two-thirds of CMOs are also responsible for a company's consumer-experience (CX) initiatives, the CMO is now positioned to be a voice of power within companies, as they can speak directly to the consumer.

The Need for Left-Brain Thinking

• In the early days of marketing, it had been a traditionally a creative, right-brain-led function. CMOs, however, are evolving into broader roles, and we're seeing greater focus on left-brain analytical capabilities, driven by digital initiatives.

Rise of Data and Technology Capabilities

• As the digital revolution continues full speed ahead, CMOs will look to increase their technology and data backgrounds to create innovative, data-driven visions that can withstand pressures of disruption.

The Culture Component

 More than 80% of CMOs feel that culture is a factor in helping or hindering their team's ability to adapt to changes in the competitive environment.

About The Survey:

This study was produced by Forrester and Heidrick & Struggles using data based on a survey of 275 B2B and B2C CMOs, fielded in 2015. Access a complimentary copy of the research report, <u>The Evolved CMO In 2016.</u> This is the third time the companies have released a joint survey since 2012.

About Forrester:

Forrester (Nasdaq: FORR) is one of the most influential research and advisory firms in the world. We work with business and technology leaders to develop customer-obsessed strategies that drive growth. Forrester's unique insights and frameworks are grounded in annual surveys of more than 500,000 consumers and business leaders worldwide, rigorous and objective methodologies, and the shared wisdom of our most innovative clients. Through proprietary research, data, consulting, events, and exclusive executive networks and programs, the Forrester experience is about a singular and powerful purpose: to challenge the thinking of our clients to help them lead change in their organizations.

About Heidrick & Struggles:

Heidrick & Struggles (Nasdaq: HSII) serves the executive talent and leadership needs of the world's top organizations as a premier provider of leadership consulting, culture shaping and senior-level executive search services. Heidrick & Struggles pioneered the profession of executive search more than 60 years ago. Today, the firm serves as a trusted advisor, providing integrated leadership solutions and helping its clients change the world, one leadership team at a time.

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