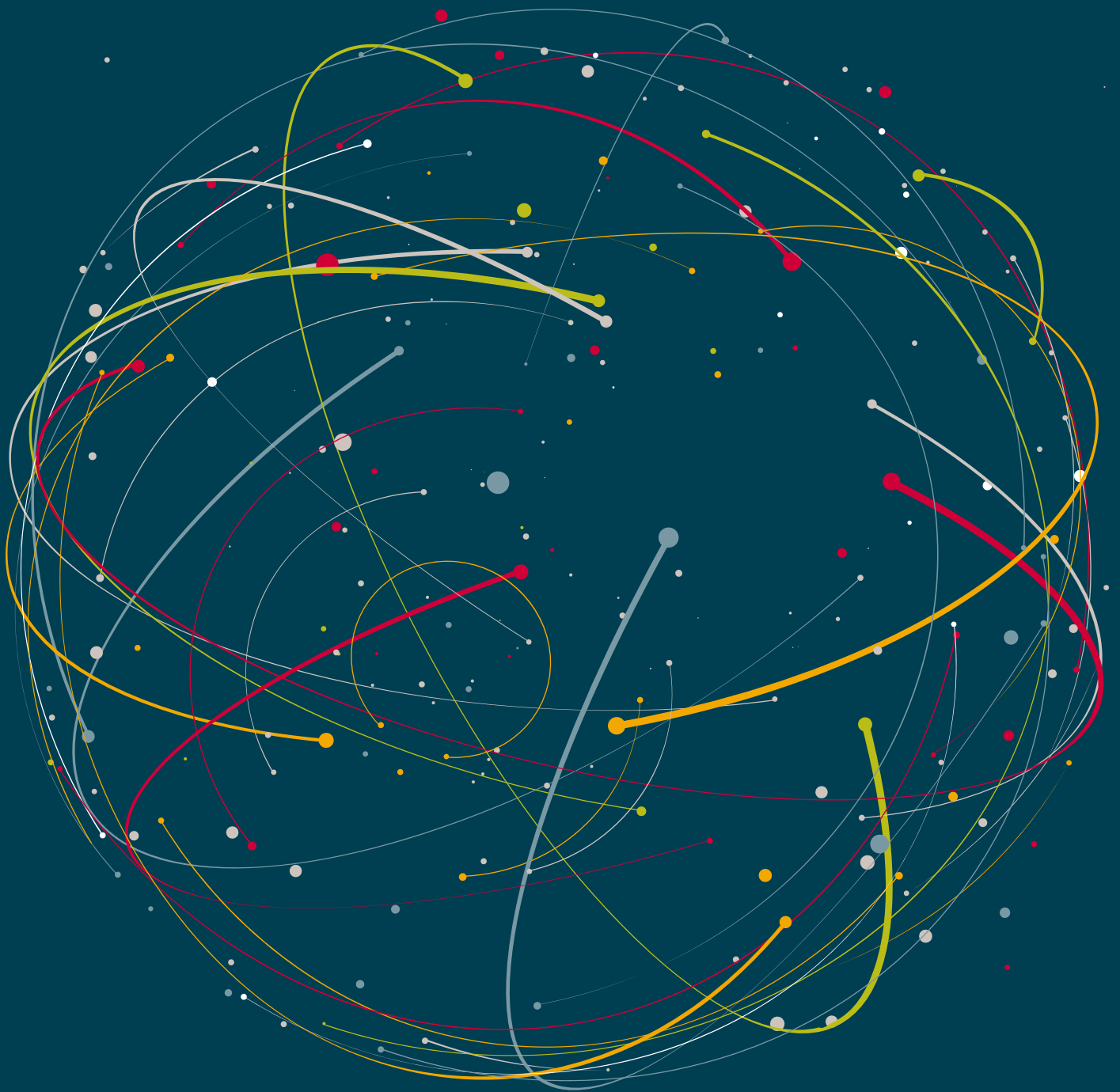


THE MODERN CMO – A BALANCING ACT OF VISIBILITY AND METRICS

Ed Davis | July 2018



Lack of resources, such as staff, funding, and time, remains the biggest obstacle to successful lead generation for 61% of B2B marketers.

40% of marketers say proving the ROI of their marketing activities is a top marketing challenge.*

The need for an ever-expanding role for the CMO and the balance of visibility versus metrics.

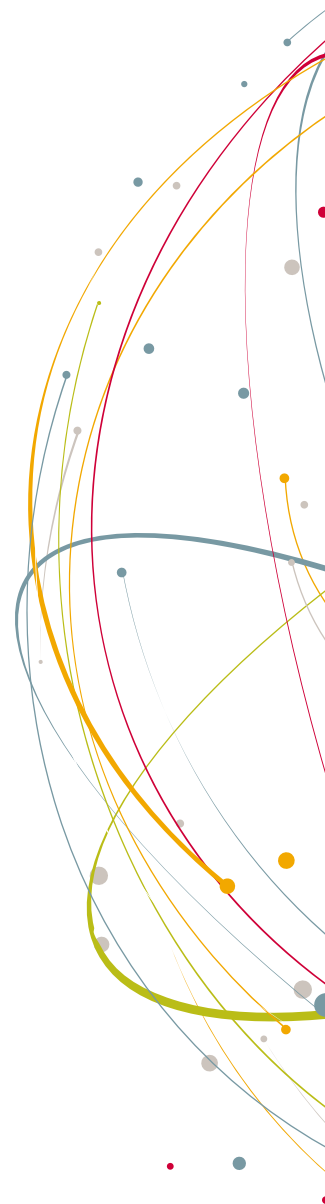
Heading on down the road, we continue to pass mile-marker signs that signal the oil and gas industry is improving. The general optimism seen throughout the industry today is borne of higher oil and other commodity prices, along with efficiencies gained in operational models these past several years of constriction and uncertainty.

Recently, Fifth Ring brought together a group of forward-thinking communications leaders to discuss the challenges they have seen impact upon them and their industry as a whole. The idea was to provide a platform for clients to share experiences, meet other CMOs and expand their networks.

The session — the third in a series of Fifth Ring marketing round-table events — was closed door and held under Chatham House Rule, but we've highlighted on the following pages the crucial themes that were discussed.

#MODERNCMO

*source: <https://www.hubspot.com/marketing-statistics>





'It's a cycle,' says one CMO. 'Turn the volume up on overall awareness, then turn it down and focus on ROI. Play it over the course of the year and expect there will be ups and downs in both areas.'

Engaging the right metrics

In our last whitepaper, *Marketing Out of a Downturn*, one of the key takeaways was to ensure you are using the right metrics with which to measure results. The CMOs at our event continue to see a move away from the misguided vanity metrics of the past. It is clear that an increasing number of CMOs are focusing on the correct, more competitive metrics such as engagement opt-ins, content downloads, website dwell time), competitive (share of voice, mindshare) and sales (lead generation, conversion rates).

A key topic discussed by participants focused on how to further refine engagement metrics to assist in business planning at a more strategic level. Participants shared that it's about using outputs of metrics, especially in a B2B world, as a predictor of revenues. With good metrics, you should be able to help the business with a prescriptive value of your pipeline and sales funnel and an overall look at the health of the business beyond the current quarter.

Companies continue to invest in tradeshow booths and tracking MQLs to the event, but they are now also analyzing what happens after the event and how the prospect moves through the virtual and actual sales funnel. It really does have to be more informed and strategic than a business card drop. Marketing can engage genuine prospects prior to the show and help nurture them through the sales funnel. They also now look to track specific return on investment and can ask if the cost of exhibiting at a trade show is really worth it based on data rather than intuition.

The need for overall brand awareness remains a key element of marketing. But how do you balance investing in overall awareness vs. targeted activities that prove ROI?

Do we seek visibility or action? Likely both. A good example for one client is that executives want to advertise in an airport. But does that only make the execs feel better to see their logo there? Is it merely a vanity thing? And more importantly, is it actually getting in front of the right people?

Not everything marketing does needs to be based on metrics. Just because you can measure it, doesn't mean it's the most appropriate tactic for your particular situation. Trackable alone is not a silver bullet but rather measured decision-making, with regards to channels, timing, etc., is on what you should focus.

#MODERNCMO





Having a deep understanding of your target personas is critical to driving content creation, product development, sales follow up, and really anything that relates to customer acquisition and retention.

- Hubspot

Understanding buyer personas

Our CMOs are in agreement that one of the biggest challenges is understanding the buyer personas of customers' businesses they are trying to reach. You need to know what customers want to buy and what messages will resonate with them. Ask yourself "why do customers care about our offering?"

From Hubspot: 'Millions of people use the internet every day. How can you make sure the right ones find your site and like what they see when they get there? Buyer personas are fictional, generalized representations of your ideal customers. Personas help us all - in marketing, sales, product, and services - internalize the ideal customer we're trying to attract, and relate to our customers as real humans. Having a deep understanding of your buyer personas is critical to driving content creation, product development, sales follow up, and really anything that relates to customer acquisition and retention.'

More and more the need to understand the voice of the customer is being raised to board level, which only heightens the role of marketers in an organization.

Once buyer personas have been identified, are you ensuring it is recorded in Hubspot? Do people in your company thoroughly understand the buyer and his or her journey to decide to do business with you? Ensure your sales and marketing teams are aligned and using the same tone and targeted messaging when speaking with various personas. It also helps with overall messaging when your company uses the same language, based on a consistent messaging hierarchy, when addressing the market, individual prospects and even internally.

An interesting problem in larger companies is that buyer personas are so thoroughly built out they are now finding themselves having to streamline this information and not run into the quandary of possibly providing too much information that might confuse the sales team. Could too much segmentation really be a bad thing? For example, one of the attending CMOs who works at one of the largest industrial manufacturing companies in Europe said they have a three-day personas workshop that the sales teams would like streamlined into a half-day workshop. Getting this balance right is crucial to provide the proper amount of segmentation information to all parties involved to strengthen this important bridge between the marketing and sales teams.

Commercial interlude

Careers

Fueled by the talent of our people, we're always interested to meet individuals who bring a little more wow to the party.

Houston Account Coordinator
View Vacancy

<p>Houston Fifth Ring Inc. 1111 San Felipe Suite 1319 Houston Texas 77056 USA +1 281 434 4312 info@fifthring.com</p>	<p>Aberdeen Fifth Ring Ltd 14 Mary's Court 47-49 Huxley Street Aberdeen AB11 1TH Scotland UK +44 1224 426288 info@fifthring.com</p>
<p>Singapore Fifth Ring Pte Limited 5 Shenton Way UIC Building #18-01 Singapore 068826 +65 6871 4234 info@fifthring.com</p>	<p>Rio de Janeiro Zoom Out Av. das Américas 503 Bloco 23 sala 211 Barra da Tijuca Rio de Janeiro Brasil +55 21 3053-5447</p>
<p>Stavanger Fifth Ring Brynsanden 5 5647 Oms Norway</p>	<p>Dubai B2B CDM Suite 702 The Framework Dubai Sheikh Zayed Road PO Box 48859 Dubai, UAE</p>

Notifications 18 likes • 22 shares • 3 comments • 3 mentions See all

Fifth Ring
Marketing and Advertising • Aberdeen • 4,187 followers
22 connections work here. See all 61 employees on LinkedIn →
Manage page See jobs

Fifth Ring
4,184 followers
We

Every quarter, we bring together a selection of Fifth Ring's brightest minds, along with some trusted partners, to share their insights into the world of marketing. Download our latest issue of Five Magazine... see more

Five Magazine
Marketing.com
5 likes
Like Comment Share

Fifth Ring
4,184 followers
BBN Denmark, Cylindr Labs, "the international model of a B2B agency lets fast-paced businesses get the personal attention of dealing with a locally based agency, while being backed by the might of a large, multi-national co..." see more

Promoted
Top Learning Trends
Digital Marketing
Innovation from LinkedIn

People also viewed
Means & Gill
Hampton Associates
Once Upon A Time Marketing
BBN - The World's Agency

Five Magazine

Every quarter, we bring together a selection of Fifth Ring's brightest minds, along with some trusted partners, to share their insights into the world of marketing communications and provoke thought and debate around the issues that effect us all. The result is award-winning marketing communications bulletin Five.

<p>Five issue 11</p>	<p>Five issue 10</p>
<p>Five issue 9</p>	<p>Five issue 8</p>
<p>Five issue 7</p>	<p>Five issue 6</p>

BBN THE WORLD'S B2B AGENCY

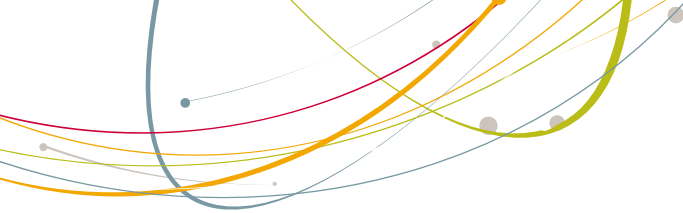
IT'S A BIG WORLD. MAKE IT YOURS

THE WORLD'S B2B AGENCY

One source of specialist B2B marketing skills. One global team with common processes. There's more than one reason BBN counts world-leading B2B brands amongst its clients.

ABOUT BBN

We use cookies here to serve you better. By continuing, you agree to our use of cookies. Learn more OK



Getting the visibility versus metrics formula right

Gone are the days of the marketing department only playing the role of the keepers of branded giveaways, otherwise known as either 'trash and trinkets' or 'promotions'. While pockets of thinking 'why is marketing in this sales meeting' still remain, the enlightened have grown to see the true value of marketers as advisors. The consensus amongst round-table participants is that in a large part their sales departments now see marketing as a true partner - to help them better understand the critical needs of customers and how best to reach out to them with targeted solutions and messaging that results in better win rates.

In addition, the participants have found a move away from business leaders being prescriptive in telling marketing what they want done. According to one CMO, "They're more willing to let you drive the conversation rather than leadership giving prescriptive orders. Leadership is now more willing to say; 'we want to get into the Permian and need your perspective'".

It goes back to the topic of branding vs. targeted marketing aimed at visibility vs. action. You need all four elements to be successful. They really are symbiotic.

Visibility remains the 'air-cover' for all other marketing initiatives. People like to know who they are dealing with before they make a purchase decision. To ignore overall visibility in favor of targeted marketing is a mistake. The reverse scenario is also true.

With regards to social media, look at it not as a sales portal but rather an additional way to engage customers. It's an important tool in your overall arsenal and can be used to help segment your targets as well as provide additional opportunities to let your customers get to know the 'personality' of your brand - it's all about making a connection.

Whether you believe there are four or nine 'Ps' of marketing strategy, the fact is that 'price' is a powerful lever and one in which the CMOs wish they were more involved. They see themselves as having the opportunity to help fill in the gaps and strengthen product and service offerings when they are brought in at the beginning of pricing and other related discussions, rather than just asked to 'promote' something already decided. Pricing analytics is mostly kept completely separate, but if combined with marketing, could analyze how the marketing of the packaging, targeting, etc. actually helps move product.



Visibility remains the 'air-cover' for all other marketing initiatives. People like to know who they are dealing with before they make a purchase decision.

Key takeaways from the Fifth Ring CMO round-table:

- Tracking MQLs to trade show booths, analyzing what happens after the show and learning more about how the prospect moves through the sales funnel continues to help companies make more informed decisions. Vanity metrics are out, replaced with actionable metrics that help inform the buyer journey.
- Buying personas are all about targeting. They allow a business to further refine the buyer journey, allowing for a better connection between your company and the possible purchasers of your products and services.
- Companies that pay attention to both awareness and metrics get it. Think again if you favor one and ignore the other. While it cannot be tracked as accurately through metrics, there is still potency in awareness activities to assist in getting prospects to the top of your sales funnel.



#MODERNCMO



Ed Davis
Group Director, International Client Services

A graduate from the University of Houston with a degree in psychology, Ed brings diverse public relations, marketing and strategic communications experience to BBN having worked with organisations of all sizes and industries including energy, healthcare, technology, automotive, real estate, financial services and non-profit.

As the general manager and PR lead for Fifth Ring in the Americas, Ed heads up a global communications team on behalf of clients – primarily in the energy industry – marketing their services to other businesses in North, Central and South America.

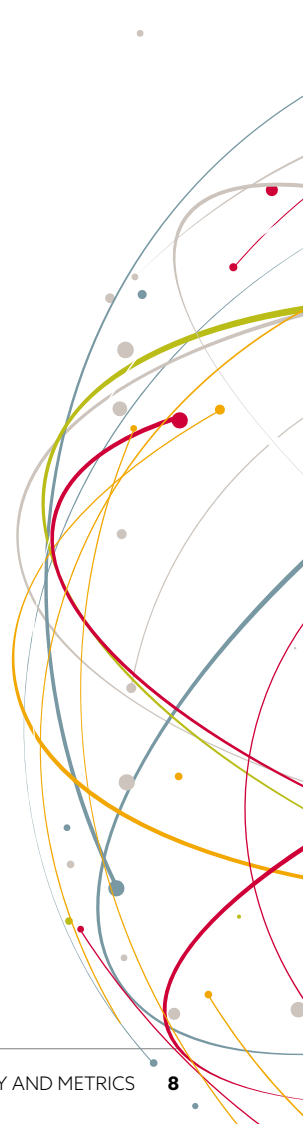
A graduate from the University of Houston with a degree in psychology, Ed worked for Hill & Knowlton managing Hewlett-Packard's global press evaluations team. Since then, he has gone on to work for several well known brands, overseeing projects and campaigns on behalf of organizations such as BP, Lifelock, Rolls Royce, Blockbuster, Kelsey-Seybold Clinic, King Ranch and YMCA of Greater Houston.



Kevin Beagley
Senior Communications Manager

Kevin Beagley is an award-winning senior communications consultant with extensive experience in corporate, professional services and agency environments.

As a director of communications for a global chemical manufacturer and throughout his career, he has provided crisis communications support and leadership for companies across multiple industries, including technology, oil & gas, communications, financial services, consumer products, aviation and manufacturing.





NORTH AMERICA SOUTH AMERICA EUROPE MIDDLE EAST ASIA PACIFIC

www.fiftring.com  [@fiftring](https://twitter.com/fiftring)