

CMOs AND THE SPARK TO DRIVE **GROWTH**

How Do Marketing Leaders Intend
to Drive the Growth Agenda?



EXECUTIVE PERSPECTIVES

MAY 2018

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INTRODUCTION

The “CMO Action to Spark a Growth Reaction” research initiative revealed that while marketers are evolving from brand storytellers to strategists, they still have hurdles to overcome to fully realize their potential to drive long-term growth.

In the short term, they are confident in their organizations’ abilities to achieve growth goals as 43 percent claim they are fairly well positioned to succeed. They point to key skills in their marketing toolkit that will help them to achieve these goals—namely, their capabilities in data and intelligence analytics, market insights and knowledge, and a holistic view of the customer journey.

Yet when it comes to some key areas of expertise that will likely be important for the growth-driving marketer of tomorrow, many marketers feel they are falling short. While some respondents say they hold the keys to customer experience, only 11 percent say they currently have a real-time view of the customer. Likewise, only 18 percent actually own the customer experience strategy.

In other words, marketing has the keys to the vehicle that will drive growth but is still on the sidelines, waiting for a green light to get behind the wheel and drive.

Still, many growth-driving CMOs are making waves, pushing their organizations well beyond expectations and partnering across the enterprise with a focused intention to boost the bottom line. To learn what sets some of these strategic growth-driving

marketers apart, the CMO Council conducted in-depth, one-on-one interviews with marketing leaders across a multitude of industries.

Among the common key attributes that many of those interviewed for this initiative have added to their own CMO Growth Driver Playbook are:

- Spearheading both short-term gain in sales improvements and long-term growth in increased revenue through strengthened market share, global expansion and reach, and even mergers and acquisitions to bolster the portfolio and overarching offering
- Focusing on silo connectivity instead of destruction. Rather than breaking silos, they bolster centers of excellence while creating connections through data-driven analytics and innovative technologies.
- Deepening their understanding of finance, business and IT, speaking in the language of the business before speaking the creative language of branding. Beyond this, these CMOs are able to leverage this new understanding to foster relationships and advance the growth agenda.
- Thinking beyond borders by adopting an international growth mindset and a fearless commitment to stepping off the beaten path toward new, bold and innovative strategies
- Being non-conformists, refusing to fall into the trap of uniformity. Instead, these leaders see

that one size does not fit all; rather, they tailor their strategies to their specific customer base, market and industry.

Each executive interview represents peer-powered knowledge exchange as these marketing and business leaders share their own growth-driving practices. From established brands that are continuing to push for growth year after year to new contenders and disruptors who must stay ahead of the curve while also continuing to define new markets and reshape industries in the face of rapid-scale growth, these leading-practice perspectives serve as a view into how brands—including Aetna, ARIAD Pharmaceuticals, Aston Martin, AthenaHealth, Cambrex, Century Communities, Ellie Mae, Equinix, Flipkart, JustFab, Lending Tree, Lyft and The Hershey Company—have empowered marketing-inspired growth across their organizations.

BEST PRACTICE LEADERSHIP



WENDY WAHL

Head of Enterprise Marketing



DR. MATTHEW MOORCROFT

Vice President, Global Marketing
and Intelligence



KELLY STARMAN

Vice President of Marketing



JULIE SATALOWICH

Vice President of Corporate Marketing



MOHAMED LADHA

US and Global Head of Marketing



SUSAN BEERMANN

Chief Marketing Officer



SIMON SPROULE
Chief Marketing Officer



RAVI RAVISHANKAR
Vice President of Marketing-APAC



MONICA DERETICH
Vice President of Marketing and CRM



JOSHUA FRANCIA
Vice President of Marketing



SHOUMYAN BISWAS
Vice President of Marketing



SAMANTHA GOLDMAN
Head of Enterprise Marketing



STEVEN SCHILLER
President, International Business



SHERYL JACOBSON
Principal, Monitor Deloitte

EXECUTIVE PERSPECTIVES



Wendy Wahl

Head of Enterprise Marketing
Aetna

aetna®

Aetna is a diversified benefits company whose mission is to make health care easy, affordable and personal. Founded in 1853 in Hartford, Conn., today Aetna serves an estimated 46.7 million people with information and resources to help make better decisions about their health care. Wendy Wahl, Head of Enterprise Marketing, helped to spearhead a restructure of the marketing division to drive strategic growth.

“When I arrived at Aetna, marketing was decentralized, but after three months, we went through a huge restructuring effort to centralize the marketing division and better align marketing, communications and sales,” she says. “I became that leader to pull all of the different segments and channels together.”

“Each function applies different strategies, but they all align to the overarching strategy.”

Now Head of Marketing for the enterprise division, she says that her team runs planning for the company and helps to align distinct functions to achieve growth goals.

“There are different strategies that each different function applies, but they are always aligned to the overarching strategy laid out by our team,” she says.

Ms. Wahl notes that strategy is defined by a membership-based growth metric. Since membership growth is easy to quantify, it helps enable each function to align their activities to a singular growth strategy. In addition, the company ties revenue goals to the membership growth metric and has recently evolved to look at deeper metrics.

“When I first arrived at Aetna, the company was not looking into metrics like consideration, yet consideration was falling year-over-year and, unsurprisingly, so was membership,” she says. “I took my data to the leadership team and highlighted that, in order to make someone’s shortlist—which is vital to winning a contract—we needed to focus on top-of-the-funnel metrics. Now, our focus has



COMPANY GROWTH PROFILE

- Aetna is an 150-year-old company that is still listed as a growth company
- Aetna is ranked #49 on Fortune’s 500 List
- In the first quarter of 2018, Aetna signed up 250,000 new Medicare Advantage members



EXECUTIVE GROWTH PROFILE

- As a consumer marketing leader, Wendy has an impressive track record of her deep understanding of multi-channel marketing
- With experience in the health care industry, Wendy helps lead the company shift its marketing to membership growth

changed; we no longer look at the end sale; we look at the funnel that leads up to the end sale, with particular focus on the top of the funnel.”

By putting more money into filling the top of the funnel, she says the marketing function is able to focus on building more awareness and favorability to drive trust and consideration.

“The data from both primary research and secondary sources has changed the way we go to market.”

“We put forth considerable effort into deriving insights to help our partners and product team determine the types of new, innovative products that they should be designing for today’s consumer,” she says. “We also worked on building our brand strategy overall. We found that the Aetna brand was getting lost due to a proliferation of sub-brands, so we spearheaded a new brand strategy to better highlight the Aetna brand. We developed a new visual idea and implemented a master brand architecture to bring more equity back to the Aetna brand rather than the sub-brands or acquired brands that had proliferated over the years.”

She also notes that lifetime value is another new metric in quantifying growth. Many people get insurance through their jobs, so they will change insurance carriers over the years depending on what their jobs offer, which makes lifetime value difficult to calculate. As a result, Aetna has started to place more focus in this area.

Aetna’s enterprise intelligence team holds data repositories that deliver critical insights across all functional areas and influence how the company goes to market.

“The data from both primary research and secondary sources that we are able to bring to product development, the consumer experience team or the marketing team has changed the way we go to market,” she explains. “This comes from having data organized in a way that enables us to easily turn that data into insights that drive growth—a capability which we did not have until a few years ago.”

She says that successful growth comes from a fastidious focus on customer experience, as well as the technology that underpins it all. Yet when she first started at Aetna, there was no marketing technology team to assess the right marketing technology stack. With the support of Aetna’s CEO, however, the marketing team has been able to

heavily invest in the right technology solutions to support a growing number of members.

“Brands must focus on the experience first, improving the customer experience all the way through the funnel to onboarding,” she explains. “This is enabled by technology, but the plethora of solutions in the marketplace mean that, while the solution for most needs is out there, you still need executive buy-in to be able to bring on those solutions.”

While Aetna is a sales-driven company, Wahl has seen a renewed partnership between sales and marketing.

“Brands must focus on experience first, improving the customer experience all the way through the funnel to onboarding.”

“Sales and marketing have gone from being two polarizing forces within the company to a single force,” she says. “I believe the value that marketing has driven into the sales organization through technology and the enhanced experiences that we are now able to offer has a lot to do with that.”

The company only recently connected marketing technology into sales support, a connection point which she says has driven significant growth.

“The technology that we are using underpins the handoff of marketing leads to sales and enables us to follow up closely with data-driven attribution,” she says. “This has proven our value to the sales team in a way we could not articulate even two or three years ago. We built that bridge by delivering them real value.”

While it is rare for a 166-year-old company to be considered a growth company, she says that a huge part of this growth stems from the fact that Mark Bertolini, Aetna’s CEO, is a true visionary.

“Mark has constantly pushed the people who work for him and with him to think out of the box and to do things in a braver way than our competitors,” she says. “We have not taken the safe route. For example, we have made some acquisitions in the digital space that people were confused by, like our acquisition of iTriage, which ended up being the top health app for many years.

“Mark has also been pushing us on a journey from being a health insurance company to a healthcare company,” she says. “Due to that vision, we were recently acquired by CVS, which solidifies our

position in the healthcare space.”

She says the company is always looking at ways to accelerate growth and gain additional value. One key aspect of deriving additional value from their existing membership base is through segmentation.

“Sales and marketing have gone from being two polarizing forces to one single force.”

“By focusing on segmenting each of our different audiences, we can deliver more relevant messages and offer more relevant products,” she says. “As a result, we have experienced an increase in our ability to cross-sell and upsell.”

She feels digital transformation has enabled the team to knit the customer digital journey together and build bridges across the owners of various platforms to redefine the digital strategy and become more customer experience-centric.

“In the past, we leveraged a multitude of different digital platforms, which was a huge negative from a customer experience standpoint,” she says. “Now, we have been able to redefine that journey and shut down excess digital platforms to create a simplified,

cohesive digital experience for customers.”

She says in addition to efforts to drive growth within the existing customer base, the company also looks to differentiate its products and services in local markets to expand its customer base. Oftentimes, that means acquiring other companies that are valuable in a given network, but beyond acquisitions, the company emphasizes building on-the-ground connections with the community.

“We focus on volunteerism and support, which you see in our Healthiest Communities effort in partnership with US News and World Report,” she says. “We have also partnered with Apple to bring the Apple Watch to our members as part of our wellness initiatives.”

“The definition of marketing has changed drastically, and marketers today need to be competent in technology, digital, customer experience and design thinking.”

She is excited about new technologies on the horizon and believes that virtual reality will be groundbreaking in the care management space,

especially for those who are homebound.

“To provide a dose of fresh air or a community experience through virtual reality will be a game-changer for those that would otherwise not be able to experience that,” she says.

To succeed in this increasingly complex ecosystem, she says that marketers need an increasingly diverse skill set and must collect as much experience as possible across multiple areas.

“The definition of marketing has changed drastically, and marketers today need to be competent in technology, digital, customer experience and design thinking. If you can bring those skills to the table, you will have a much more strategic role in driving the growth of the company,” she explains. “In addition, you have to keep adding to your experience. Even if a skill doesn’t feel relevant today, it will likely be relevant in the future. It is important to be as broad as you can without being a generalist and to have passion for what you do every single day.”



Kelly Starman

Vice President of Marketing
Athenahealth



Athenahealth is a provider of network-enabled services and mobile applications for medical groups and health systems. The company has a nationwide network of more than 100,000 providers and works to generate insights to help their clients provide the best possible care. Ranking No. 9 on Forbes' "World's Most Innovative Growth Companies" list, the company recently went through a restructure, and Kelly Starman, Vice President of Marketing, explains that this has helped them better align around a long-term growth strategy.

"We realized that as a company, we had been experiencing really rapid growth, and as such, we were investing in resources to keep pace with our growth with no real long-term structural plan," she says. "So last year, we set about restructuring the organization with the goal of flattening the organization, cutting out inefficient spend and aligning teams to be able to move more rapidly."

"We restructured the organization to flatten it, cut out inefficient spend, and align teams."

She says the company capitalized on an underserved market segment: rural hospitals. To be able to deliver services to that segment, they acquired a company that focused on rural health. To help ensure full integration of the company, they took their code and rebuilt it from the ground up within their own system.

"We are a truly disruptive company in the sense that we are focused at the lower end of the hospital market, which is poorly serviced," she says. "Moving into this space is indicative of how we think about growth; we found an underserved population where we can make a difference, and we are succeeding."

She says her mandate as the marketing leader is entirely focused on net new revenue. The company defines growth by number of bookings, and she works closely with sales, product and customer success teams to help ensure alignment on activities to continually improve that number.

Within the marketing organization, she says another important indicator of successful growth is how well the team manages costs.

"It's not just what are we bringing in top line, but also whether we are spending in a way that is reflective of market conditions and profitability," she says. "We compare the revenue we bring in to the cost of the



COMPANY GROWTH PROFILE

- AthenaHealth, Inc. ranks #9 on Forbes Innovative Growth List
- In 2017, Athenahealth posted 14 percent revenue growth over Q4 2016, and 13 percent growth over the full year



EXECUTIVE GROWTH PROFILE

- Kelly leads Athenahealth's marketing functions associated with revenue generation including product marketing, creative development, content marketing, events, media, nurture and partners

overall booking, and I have created a cap for my team so we only spend a certain percentage on marketing and sales.”

The marketing function focuses on two primary tactics to drive growth. The first is to help ensure that prospects are familiar with the brand, and the second is to make them engage with the brand. She explains that at the top of the funnel, to help customers engage with the brand, the team creates ads that are designed to grab attention and generates content that is compelling and adds value. When they are lower in the funnel, marketing’s job is to link customer pain points to Athenahealth’s services and properly articulate that value in partnership with the sales team.

“We found an underserved population where we can make a difference, and we are succeeding.”

In order to properly engage with potential customers, Ms. Starman considers a thorough understanding of the market to be critical.

“By understanding our market, we are able to segment efficiently,” she says. “We are able to ascertain the level of specificity in messaging and

optimize the number of campaigns. Having programs with targeted messages that are truly integrated within channels and across stages will make the engagement with the buyer feel very natural.”

She says the organization has successfully aligned around growth strategies due to an understanding that they will be stronger collectively. Historically, the company was more siloed in its marketing approach, so different functions that could have added significant value by working together were not achieving the impact they could have.

“We had a thought leadership publication called Athena Insights, which was publishing amazing thought leadership pieces, but those pieces were not connected to our product or embedded in our marketing messages,” she says. “Similarly, we had a robust PR and communications team that was getting amazing earned media and doing really fun social posts. But while their engagement levels were fantastic, they were talking about completely different topics than what we were creating within the product team and selling within marketing.”

By identifying these missed opportunities, she feels that the restructure has brought those teams into the core marketing function and created alignment across all of the different channels, leading to stronger growth.

“As the marketing and sales functions evolve, they are becoming even more closely entwined, so a strong partnership there is critical,” she says. “Our relationship with the product team is also imperative because a cohesive growth strategy requires marketing to have a strong sense of the product roadmap and a proper feedback loop between the two teams.”

“Marketing takes charge in terms of company strategy as we have the strongest understanding of profit pools and market dynamics.”

She says with the proliferation of new marketing-related C-level titles, the one that she thinks is most useful is a chief revenue officer.

“I would define a chief revenue officer as someone who has responsibility over both sales and marketing,” she says. “With the two functions coming closer together, having a leader that ties the two functions together could be really powerful.”

She says that marketing has an equal seat at the

table as other functions, but there are certain areas where marketing takes the lead.

“Marketing takes charge in terms of company strategy as we have the strongest understanding of profit pools and market dynamics due to the data we leverage,” she explains. “We use a multitude of tools that help us understand trends in the data so that we can measured decisions.”

“Marketing today requires you to be a data master and an operations master.”

According to Ms. Starman, digital transformation provides her team with powerful tools that they utilize in a number of ways. From an advertising standpoint, they use a third-party partner to understand where their target market is, which is intended to enable them to be much more customized and relevant with their messaging at the top of the funnel. She says that they have also leveraged tagging through the buyer journey to be able to serve prospects the right content at the right time.

She says that the company is also leveraging new technologies like AI in their product portfolios.

“We have now turned on services that, through

machine learning, will help make physicians and coders alike become more efficient,” she says. “We just launched an authorization management service that should save providers an average of about 20 hours a week. With our network, which has 110,000 providers, the volume of data alone means that we can take advantage of AI and machine learning.”

New tools and techniques certainly create an advantage, but she says product-market fit is the most important key to success.

“You need to understand both what you are selling and who you are selling it to and ensure that those pieces are aligned,” she says.

She says that growth is increasingly important to marketers, but even more so is the fact that the rise of data and the command of understanding have created an intersection of data analytics and creative skills.

“You need to understand both what you are selling and who you are selling it to.”

“I think that marketing today requires you to be a data master and an operations master,” she says.

“On top of that, you need to understand your market

and be able to target them effectively. Historically, marketing has been a very creative-driven function, but it will become increasingly analytical as further adoption of new tools gives marketers increased capabilities to drive strategic growth.”



Mohamed Ladha

US and Global Head of Marketing
ARIAD Pharmaceuticals



ARIAD Pharmaceuticals Inc., headquartered in Cambridge, Mass., is focused on the discovery, development and commercialization of precision therapies for patients with rare cancers. The company was recently acquired by Takeda Pharmaceuticals, a research-based global pharmaceutical company headquartered in Osaka, Japan. The acquisition of ARIAD is aimed at enhancing Takeda’s global oncology portfolio and reinforcing its commitment to developing medicines to cure cancer. Mohamed Ladha, US and Global Head of Marketing for ARIAD, says that the fundamentals of growth are defined by their ability to reach patients in their category.

“Our growth is defined by how many patients we are able to treat based on their eligibility for our treatment and whether the FDA has allowed us to promote our products to them,” he says. “On top of quantifying growth by the number of patients we treat, we also consider how long we are able to keep those patients engaged in our therapy.”

“It’s about how you deliver the message, to what channels and through what mechanisms.”

He says that given the highly regulated nature of the pharma industry, every key message must be pre-cleared by the FDA. Messaging focuses on two key target markets: the end patient and the prescriber.

“Our growth is defined by how creative we are in our

messaging, especially given the constraints we face in such a highly regulated market,” he says. “In a push-and-pull market, we need to convince doctors to prescribe our drug over others in a highly competitive market. At the same time, we need to reach out to patients that fit the category and determine how best to spread our message to them so that they consider our drugs as part of their therapy.”

He says the challenge in oncology is to help ensure that prescribers and patients will remember the drug when the time comes to prescribe it, so they focus heavily on reach, frequency and ensuring a crisp pitch to help ensure their treatment remains top of mind. He adds that messaging today is also about on-demand communication.

“It’s not just about delivering the message; it’s also about how you deliver the message, to what channels and through what mechanisms,” he says.

“Patients have access to a ton of information at their



COMPANY GROWTH PROFILE

- Ariad Pharmaceuticals is combining with Japanese pharmaceutical company, Takeda, at a deal of \$5.2 billion
- Ariad Pharmaceuticals markets a cancer-fighting drug, ponatinib, that is on track to top \$550 million in annual sales



EXECUTIVE GROWTH PROFILE

- Mohamed assists in leading the US launch and marketing for brigatinib, a drug created by the company to fight non-small cell lung cancer

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fingertips. We need to make sure that we leverage the right technologies to deliver our messages to the right channels to reach them.”

“We need to make sure we leverage the right technologies to deliver our messages to the right channels to reach our customers.”

He says that growth strategies have remained intact since the acquisition by Takeda.

“Takeda has leading capabilities in biotechnology, and similar to ARIAD, they have a huge focus on R&D,” he says. “The transition has been quite smooth given our shared understanding of the market constraints that we face.”

He believes that the biggest ingredient to success is the contribution of people.

“A strong R&D engine is vital in the pharmaceutical world,” he says. “But the people make the biggest difference, in addition to their passion for the products and solutions. I believe if you get the people element right, everything else will fall into place.”

He says that marketers play a huge role as brand champions within the organization, and this role enables them to bring people together across the organization.

“I believe marketers build bridges that connect silos,” he says. “I do not think we will ever break silos, but marketers can connect those silos to increase communication and interactions among them. In that way, they are able to bring functions together around common goals and activities.”

“I do not think we will ever break silos, but marketers can connect those silos to increase communication and interactions among them.”

When it comes to identifying and exploiting new opportunities, he identifies four keys to success: understanding analytics, proper segmentation, messaging that resonates with specific consumer segments, and having a great product.

“In the field of medicine, you need to believe in the product because at the end of the day, we are dealing with people’s lives,” he says. “In oncology, our medicine could make a life-or-death difference, and

so we take that belief into everything we do from a marketing perspective.”

“What defines someone who can lead a brand is the ability to interpret data.”

Data is also a critical component of helping ensure proper messaging to the right audience, and he says that oftentimes, the challenge is not about having the right data, but rather how you interpret the data.

“What defines someone who can lead a brand is the ability to interpret data,” he says. “The person that can look at the numbers and see the underlying trends will be most effective. They can anticipate where the market is going, and in understanding the shifting sands of the marketplace, they can determine how to acclimate to them.”

“The day you stop innovating is the day your brand will start stagnating.”

He says the most important aspect of leveraging new technology is to send the message in the right way and to the right segment.

“Today we have too much information going through too many channels to a very defined group of individuals,” he says. “Recent studies show that the attention span of individuals is down to eighth seconds—less than that of the notoriously ill-focused goldfish, who has an attention span of nine seconds. As marketers, we need to be mindful of this and streamline our communications to have a more impactful delivery of our message that will resonate with consumers in a very short period of time.”

He says the most important ingredient to success for marketers today is to never stop innovating.

“The role of the marketer is to play quarterback: to keep things moving, build bridges, create collaboration and help ensure all stakeholders understand the brand.”

“The day you stop innovating is the day your brand will start stagnating,” he says. “Second to that is to always work from the eyes of the patient. Think about what the patient will think about the medicine when it is prescribed to them, as well as what the provider will think about the product when prescribing it for a patient. This is so critical in health care. With oncology,

we are on a high moral ground. We cannot do something for the sake of it because patients’ lives are at stake.”

When it comes to the evolving role of the CMO, he says that certain factors will remain constant while others will morph over time.

“The role of the marketer will always be to not only innovate, but also to be the quarterback—to keep things moving, build bridges, create collaboration and help ensure that all stakeholders understand the brand,” he says. “Over time, the role of the marketer will be to help ensure an optimized customer experience. There is already a lot of attention being paid to that, but we still have a way to go to create a fully customized experience.”



Simon Sproule
Chief Marketing Officer
Aston Martin



Aston Martin's luxury sports cars—which have become associated with James Bond and elegant grand touring—are commonly regarded as British cultural icons today. While CMO Simon Sproule says that the company has had a turbulent history, with many years of profit interlaced with years of loss, 2017 saw the highest unit sales in nine years, with profit growth of a quarter-billion pounds. A December acquisition of the AM Brands business fully integrated the group's licensing and luxury brand partnership activities, representing a step toward unifying Aston Martin's global brand strategy, expanding visibility and relevance of the brand to new audiences.

In 2015, the company announced its Second Century Plan, which called for a diversification into new vehicle categories and an increase in overall production volume. The goal was to boost earnings without compromising Aston Martin's reputation for exclusivity, style and engineering.

“To achieve sustainable profitability, we focus on increasing operating profit, reducing debt, enabling free cash flow and acquiring new customers.”

“Our CEO, Andy Palmer, along with the global management team, came together to create a seven-year roadmap, which we announced at the Geneva Motor Show in March of 2015,” Sproule says. “That comprehensive roadmap laid out product

renewal, product expansion, business expansion and dealership expansion with the goal of sustaining profitability, generating positive free cash flow and building a more aggressive product pipeline.”

He says that growth is measured ultimately by EBITDA, which measures the bottom-line profitability of the business.

“Our scorecard is measured by sustainable profitability,” he says. “To achieve that, we focus on increasing our operating profit, reducing debt, enabling free cash flow and acquiring new customers.”

He notes the growth strategy is very structured and is based on a business planning method called Hoshin Kanri, a Japanese management technique.

“The Hoshin Kanri technique starts off by establishing core objectives and then outlines the actions needed to achieve those objectives,” he says.



COMPANY GROWTH PROFILE

- A In 2017, Aston Martin achieved its highest full-year sales volumes in nine years, driven by rising demand
- Given the growth achieved in 2017, Aston Martin is predicting a further performance improvement in the current year (2018)



EXECUTIVE GROWTH PROFILE

- Simon was named Young Achiever of the Year by the Automotive Hall of Fame in Detroit
- Simon was given the ‘All Star Award’ for Public Relations by Automotive News

“Each step is tied to a function. In my case, with marketing and communications, the focus is to build greater global awareness and saliency for Aston Martin.”

With sustainable profitability as the end goal, he says they broke down the business plan into three phases to help ensure organizational stability.

“Our first phase focused on restructuring departments to better align the business to our growth goals,” he says. “Our key objectives in that phase were to bring our costs under control, solidify our brand strategy and communicate the plans to our key stakeholders.”

As the head of marketing communications, Sproule’s mandate was to create cohesion in every area of the business that it touched, from the customer journey to press releases. Once that was established, he set objectives that were driven by the business plan. This year marked the end of the first phase, and now the company is focused on product renewal and expansion. However, he feels the key to successfully executing this strategy is the company culture.

“Culture starts with management and flows to the rest of the organization,” he says. “If the top team is cohesive and sets a good example around mutual

respect and alignment, then the organization should follow. You can have the most brilliant plan on paper, but unless the team that is implementing the plan is fully behind it and working together as a cohesive unit, it will fail.”

“We establish objectives and then outline actions needed to achieve them.”

He says the automotive industry contains four distinct markets: entry, mass, premium and luxury. Aston Martin operates in the luxury market, which contains only seven brands: Lamborghini, Ferrari, McLaren, Rolls Royce, Bentley, Aston Martin and now Lagonda, which is part of the Aston Martin group. He explains that luxury is defined by both price and volume, and the average transaction price for a luxury vehicle is \$200,000-plus, with volumes typically between 5,000 and 10,000 units per year.

Within the luxury market segment, Aston Martin defined seven distinct customer clusters and, therefore, seven types of products, including everything from front and mid-engined sports cars to limousines and SUVs.

“We realized that we needed to be present in all seven segments,” he says. “That’s the driver for the

seven-year plan: seven new cars..one in each of those segments. SUVs are the fastest growing segment today, yet Aston Martin had no SUV product. Now, we are also planning to address the luxury SUV and sedan market with Lagonda, a disruptive challenger which will be the world’s first all-electric luxury car brand.”

He says expanding the product portfolio rests on the shoulders of three groups: business planning and strategy, marcom and design. While driving growth extends beyond marketing into all areas of the company, he says that marketing is expected to be a strategic growth driver.

“Culture starts with management and flows to the rest of the organization.”

“Marketing is not seen as a support function, but rather as a revenue-generating function,” he says. “However, as a small company, each function is expected to drive growth. Each of the 12 members of the executive team is accountable for running their function, but on top of that, we are all challenged to generate revenue. I also have an additional responsibility as I head up Aston Martin Partnerships (formerly AM Brands), which is responsible for mostly non-automotive revenue.”

He says that marketing is an upstream function in that marketers represent both the voice of the customer and the voice of the market, but marketing is also heavily downstream in that marketers are responsible for bringing the brand and the product to the customer and market.

“As new product segments and businesses are considered, marketing is a key stakeholder in the decision-making process since we interact with customers every day,” he explains.

He explains that while operating in the luxury market has its challenges when it comes to growth, one huge advantage is the ability to conduct rapid customer research.

“Marketing is not seen as a support function, but rather as a revenue-generating function.”

“We have only produced 85,000 cars in the entire history of our company,” he says. “We operate in a different type of business that requires a high level of contact. This means we can actually pick up our phones and get direct, immediate feedback from our customers.”

Furthermore, he says the company is increasingly data-driven. One significant transformation was changing their CRM engine to better manage interactions with customers along their journey.

“This transformation enabled us to see a total view of the customer and his or her journey,” he says. “We are now more adept at understanding how and where they touch the brand and whether those touchpoints lead to sales. Since we are a franchise business, this transformation also meant that we needed to help ensure that our dealers engage in data capturing and help us understand their interactions with the customer. It is important to remember that we are not the only people interacting with the customer, so this transformation has been a journey for all of us.”

When it comes to new technologies, he says the company is investing heavily in VR.

“We have already invested in state-of-the-art configurator technology,” he says. “Today, if you fancy an Aston Martin, then you go to the website and you can configure your own vehicle, whether you want it in blue or red, with leather or with any other specification. VR will create a much more immersive experience within that configurator.”

The company has already released a product for the

prospective clients of Vantage, wherein they use VR headsets to help customers look at the car interiors so they can imagine what it would look like in various trim configurations. And he says this is only the beginning as the company has plans to extend VR to the driving experience, car performance and entertainment.

“Marketers should act as the disruptors within a company to drive change based on evolving customer expectations.”

The four primary change agents in the automotive industry are identified using an acronym called CASE, which stands for connected, autonomous, shared and electrification. While each of these factors impacts the luxury business, he says the most significant change for Aston Martin is electrification.

“The auto industry overall was a bit of a laggard when it came to the arrival of new technologies,” he says. “But today, the tech sector has converged with the auto industry, and we are seeing that evolve very rapidly. As we look at opportunities for growth and how to do things differently, the time has never

been better. Customers are open to change, and they now expect it.”

Along with technological investments that help to accelerate the market and enable the company to enter new segments, he says the team at Aston Martin is also investing heavily into hyper-customized configurations to meet the needs of today’s consumer.

“We have designed a fully ‘vegan’ interior that uses different materials to the traditional wood and leather,” he says. “Having the ability to create such an interior is a symbol of what’s possible when you sell in the luxury market. We are able to be much more personal in how we create our products, and we have a higher level of customization.”

As customer expectations evolve, so will the role of marketing.

“Consumers are changing the way they want to be reached,” he says. “Social media offered fantastic data analytics, but customers are now pushing back on data privacy. While marketers might have put digital channels at the forefront of their minds previously, I believe that marketers are now moving back toward personal engagement. Today, customers expect to be more than a data point; they crave personalization and being treated as

individuals. As a result, I think we are seeing a return to the human values of personalization and gut instincts. While data will continue to sit behind everything we do, marketers should try to act as the disruptors within a company to drive change based on evolving customer expectations. I believe we are entering a new chapter in the evolution of the CMO.”



Dr. Matthew Moorcroft

Vice President, Global Marketing and Intelligence
Cambrex



Cambrex is a life sciences company with more than 35 years of active pharmaceutical ingredient API development and manufacturing expertise in both branded and generic API markets. The growing team employs more than 1,200 experts across the United States and Europe. Matthew Moorcroft, Vice President of Global Marketing and Intelligence, says he joined Cambrex to be a part of a growing team that emphasizes data-driven decision making. Prior to Cambrex, he was with Lonza, one of the world's leading suppliers to the pharmaceutical, biotech and specialty ingredients markets. Founded in 1897 in the Swiss Alps, Lonza today is a leading global company with more than 100 sites and offices and approximately 14,500 full-time employees worldwide.

"I was extremely excited to have the opportunity to join Cambrex because it had a clear vision to become one of the largest and fastest growing companies in the API space and wanted to transition towards a data-driven culture to support strategic decision making," he says. "When I first joined the company, compared to our larger global competitors we were considered outside the top tier, and needed to increase our marketing efforts to

"By using data as the crux of our discussions, it is easier to get endorsement for new initiatives."

differentiate our products and services, as well as monitor and keep pace with new industry trends. Today, we are now considered a world-class API manufacturer through our hard work and focus on

our core competencies in small molecules, and our solid five-year growth strategy has culminated in being the recipient of several industry awards as well as the most recent Fortune award for the Top 100 fastest growing companies in 2017."

His goal as the marketing leader was to build a marketing and intelligence team that could successfully roll out a data-driven, decision-making culture as well as to rebrand the company to help it achieve recognition as a global player in its brand equity and market perception.

"By using data as the crux of our discussions, it is easier for senior management to make decisions and endorse new initiatives," he says. "We always make sure the data speaks for itself, and we form actions based on insights gleaned from that data. We do market research, we use the right tools, we report the facts, and then we build assumptions and



COMPANY GROWTH PROFILE

- Cambrex is ranked #49 on Fortune's list of 100 fastest growing companies
- Cambrex has more than 100 generic active pharmaceutical ingredients, and 90 of them are commercially sold
- Cambrex continues to expand and recently built a new laboratory in North Carolina



EXECUTIVE GROWTH PROFILE

- Dr. Moorcroft is researching and studying how contract manufacturing for small molecule drugs has changed since the 1970s

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hypotheses. Since we essentially work in an engineering and manufacturing disciplined industry, and our company relies on data from its labs all the way up to its manufacturing plants, it's a natural fit of mindset."

He says that reporting to a senior management team that is among the best and most experienced in the API industry is vital to his success as they share this data-centric vision and gives him the freedom to operate. In addition, he says the marketing intelligence function uses the same data-centric discipline even when it comes to less tangible aspects of the business.

"You need to understand what data is important to the business in terms of where and how you want to grow and then make a case for it."

"Our analysis certainly comes into play when identifying new opportunities, but it is so engrained in the culture that it extends to other marketing decisions such as bringing new suppliers on board or deciding which conferences to attend," he says. "We analyze every option to determine if the return on investment is there or if our money could be better spent elsewhere."

He says that identifying the right data takes experience and time, noting that some organizations can spend a lot of money buying data that doesn't actually advance their goals.

"You need to make sure you understand what data is important to the business in terms of where and how you want to grow and then make a case for it," he explains.

While marketing does not have direct sales responsibilities, they feed the sales team information and intelligence to help them succeed, including the right tools and presentations. He says the marketing team has been effective in identifying new prospects and opportunities from their data mining activities and providing the sales team with new prospects. The marketing team reaches out to those prospects to take the leads from cold to warm before passing them on to sales.

"The contract manufacturing of pharmaceuticals is a personal selling industry, but marketing can play a significant role in building those relationships at the front end," he says. "While we still engage in passive marketing techniques like conferences and presentations to build brand awareness, we are also engaged in proactive marketing strategies to use our marketing intelligence function to identify new opportunities."

He says the critical elements of a successful marketing growth strategy are two-fold: having the right people and having a plan.

"A successful growth strategy requires having the right people and the right plan."

"Both are vital components and depend on each other," he says. "You can have the best people, but without a vision of where you are headed, you are simply wasting your team's talent and skills. Similarly, you can have a great plan, but without the right people to put it into practice, you are going to waste energy running in different directions."

When Moorcroft joined the company four years ago, from a marketing and intelligence perspective, he says that due to the significant growth the company was experiencing, the marketing team needed a significant upgrade to reflect the new data-intense environment they were in and they have made a great deal of progress since then.

"In four years, we changed the marketing vision, hired the best people and built a best-in-class marketing and intelligence function," he says. "We

rebranded to transform the company from a niche player in the industry to be widely regarded as a leading global API manufacturing company. This realignment of the company brand was made possible because we had the goal to adopt best practices in data-led decision-making. Due to our access to high-quality and timely data—as well as having the right people to make informed interpretations—growth opportunities were easy to identify.”

“The value-creation abilities of marketers to turn binary data into actionable intelligence is needed more than ever before.”

He says that historically, the bottleneck lay with the availability of data. Today, with the rise in digital data collection, the bottleneck has shifted to an inability to properly interpret data.

“In the last decade, the data industry and its availability has proliferated for both primary and secondary market research,” he says. “While the plethora of data can be a marketer’s best friend, it can also create a culture of lazy marketing and, at its worst, can be dangerous to growth objectives.”

Instead, he says market research should be critically assessed on its merit before they decide whether to use it.

“The true marketer should not be seduced by the easy path of finding data that fits their preconceived hypotheses, but rather let the quality of the data speak for itself,” he says. “The value-creation abilities of a seasoned marketer to turn binary data to information and, ultimately, to actionable intelligence are needed more than ever before.”

He says another advantage to the strength of the data gathered by the marketing intelligence function has been the team’s ability to successfully break down functional silos.

“The marketing role helps foster relationships because we try to bring an unambiguous viewpoint to the table,” he says. “Our data allows us to identify what the customer wants, what competitors are doing, and where the market is moving, thereby helping us to bridge the gap between teams. We act as a gentle steward; we don’t force decisions.”

He also says that decisions around the implementation of new marketing technologies should be made with the customer in mind.

“The customer base that we serve in our industry is traditionally not one that is easily targeted through

the adoption of cutting-edge digital marketing tools and trends,” he says. “Therefore, personal outreach becomes incredibly important. You need to find the right medium for your customer.”

To that end, the company is appropriately evaluating and implementing new technologies such as cloud-based presentations and moving toward digital conferences and webinars. Whereas the adoption of novel marketing tools is orders of magnitude faster in other industries, it is important to take a carefully considered approach of what will work for you and match your marketing channels to the appetite of your customers.

“Marketing brings an unambiguous viewpoint to the table. Our data allows us to identify what the customer wants, what competitors are doing, and where the market is moving. ”

They are also working to amplify their thought leadership content, and he says the impact of those efforts has had a dramatic effect in bringing attention to what Cambrex does.

“Most people understand the pharmaceutical market and the companies that sell them, but they don’t necessarily know the API market itself, or where Cambrex fits in the value chain,” he says. “Through our outreach in tutorials and webinars, which were purposely created without a hard selling message, we have become thought leaders in the industry to the point where we are featured in the trade press on an almost daily occurrence. By bringing in more awareness, we have been able to better explain the value we bring.”

“An effective goal is one that is so well articulated that each individual understands what it means for them and their job.”

On the road to growth, he says one of the most important considerations is to help ensure the organizations not only have a vision, but that they are able to translate those goals into each function to make it tangible.

“Sometimes you hear companies come out with a mission statement or a goal, but it is unclear what that really means,” he says. “An effective goal is one that is so well articulated that each individual

understands what it means for them and their job. Everyone should know where you want to go, what you want to do, and what needs to be done to get there. This way, everyone is moving toward a single target.”



Julie Satalowich

Vice President of Corporate
Marketing
Century Communities



Amongst homebuilding marketing executives, Julie is a thought-leader who – since her arrival at Century Communities in 2016 – has been just that, a disruptor of the status quo. Amongst national homebuilders, there’s a common theme: to deliver a dream home replete with features. Yet, Julie isn’t comfortable repurposing the same tactics from the homebuilding industry. In fact, she’s looking elsewhere for her inspiration.

“My role is to harness all available technologies that allow us to be a pioneer, not a follower.”

“There is a definite shift in how consumers purchase homes. In fact, 92 percent of Century Communities buyers do their research on the Internet before they ever go into one of our model homes,” shares Julie. “If you look at traditional brick and mortar store-

Century Communities is a US homebuilder of single and multi-family residences in Colorado, Washington, California, Nevada, Utah, Texas, North Carolina, Tennessee, and Georgia. Founded in 2002 and ranked 26th in Fortune magazine’s 100 Fastest Growing Companies, the company’s mission is to create thriving neighborhoods with lasting livability. Julie Satalowich, Vice President of Corporate Marketing, says that every action they take — from selecting locations to architectural design and integrating efficiencies — reflects the deepest considerations of their customers.

fronts, that business model is being challenged, and in many cases, disappearing. My role is to harness all available technologies – regardless the industry – that allows Century Communities to adjust to consumer demands and allow us to be a pioneer, not a follower.”

“Our goal when we interact with our customers is to evoke emotion. People who have the financial means consider and dismiss builders based on emotion. How do we make them feel when they interact with our website? When they meet with our Sales or field teams?” she states. “Without outlining the details of our strategy, let’s just say that I’m very, very excited about the direction we’re going.”

“Home purchases are a highly emotional consumer experience,” Julie explains, “but what we’ve learned is that feeling changes not just by age, but also by background, culture, and other life experiences that make the definition of ‘home’ different for people.”



COMPANY GROWTH PROFILE

- Century Communities is ranked #26 on Fortune’s Fastest-Growing unicorn companies
- Century Communities tops the list of the fastest-growing public firms in the Builder 100
- Century Communities experienced a net income increase of 128 percent from the prior year quarter in Q4 2017



EXECUTIVE GROWTH PROFILE

- Took part in implementing a first-class website that enables buyers to experience the brand before setting foot in a sales office

She continues that, “Marketing was historically defined as the creative agents within a company that create logos, taglines, color schemes, and advertising guidelines. Now, marketing has become heavily data-driven. Access to data allows us to be an adaptive builder that can pivot more quickly to consumer demands.”

“Marketing was historically defined as the creative agents within a company. Now, marketing is heavily data-driven, allowing us to pivot quickly to customer demands.”

“Marketing is so-multifaceted; there is a heavy sales component to it, but it also drives the customer experience from the moment a customer first sees our logo, to the day they get their keys to their new home, and the type of resource we are for our homeowners well after the close,” she says. “I believe that at the end of the day, customer experience is the ultimate growth driver.”

Virtual Reality (VR) is becoming more and more popular and its application has quickly crossed many applications beyond the gaming industry. Julie explains that “the numbers of buyers purchas-

ing a home without ever having stepped foot in our models is steadily increasing. Why? It’s virtual tour technology that gives our buyers the opportunity to do a home walk-through from afar (another state, another country) even before the model home is constructed. Today, most offerings – even ours is very “flat” or 2D. We’re pivoting to provide more life-like experiences as HD quality rapidly improves to satisfy what a buyer will think is inadequate quality versus one that is like the real thing.”

When we execute well in the digital sphere, we see a huge surge in sales performance as a direct correlation,” she says. “Given this, I prioritize hiring team members with heavy digital experience because I believe that is how we stay ahead of our competitors. Our team understands the analytics, and it allows us to be a trendsetter in digital practices.”

“I believe that at the end of the day, customer experience is the ultimate growth driver. “

Julie also explains that Marketing’s function is perceived as front-loaded, but that at Century Communities, its brand is cascading throughout the organization. “Our brand isn’t a logo. It’s not a tagline. Not just billboards and website. It’s more

than that. It defines how we work together, create relations with our trade partners, and how we treat our homeowners. There’s a massive responsibility when someone works at Century Communities.”

“Our brand is not a logo or a tagline. It defines how we work together and treat our homeowners.”

“I am always researching different industries to see what is working, and I try to stay ahead of technology trends before everyone else catches up,” she says. “You cannot be afraid to explore viable options. Resting on our laurels and being predictable would be poor long-term strategy. I am so proud to work for a company that empowers me and my team to push the envelope. It’s an exciting time to be a marketing professional in the homebuilding industry. There is so much opportunity.”



Susan Beermann

Chief Marketing Officer
Ellie Mae

EllieMae™

Ellie Mae is a leading cloud-based platform for the mortgage finance industry, offering technology solutions that help enable mortgage lenders to originate loans quickly in order to help lower their overall origination costs, all while helping ensure the highest levels of compliance, quality and efficiency. As a publicly held company, revenue and increased market share are key growth goals shared broadly across the company and are reinforced in every individual as part of the individual bonus objective. Susan Beermann, CMO, highlights that, given the level of transparency in the mortgage industry, there is direct insight into the number of closed loans overall and the number that flow through Ellie Mae, making it easy to analyze how the company stacks up in terms of market share.

“Today, Ellie Mae processes over 30 percent of all US mortgages, but despite this success, we are always looking at ways to increase our revenue and market share,” she says. “We aim to trigger growth through everything from revenue expansion for new products and services to increased transactions with current customers and even powerful partnerships and acquisitions.”

“If we can get customers to buy everything we offer, we could grow tremendously without even adding a new customer.”

While acquiring new customers is vital to continue gaining market share, she says it is important not to lose sight of growth gained within their existing customer base.

“The best-case scenario is to land a customer and then see them expand their purchases from us over

time,” she says. “If we could get customers to buy everything we offer, we could grow tremendously without even adding a new customer.”

She says the company aligns its activities over a five-year strategic plan, driven by the head of corporate strategy, as well as yearly plans that are laid out for each line of business. In addition, the different teams work closely together to determine how these plans will be supported across the organization.

“Executives across each department contribute to our yearly plans and determine how we will support and achieve those goals,” she says. “Through our planning cycle, we make sure that everything fits together with what other teams are doing to ensure success.”

She says her two main partners are the product teams and sales teams.

“I consider my relationship with the head of sales to be the most important relationship because we



COMPANY GROWTH PROFILE

- Ellie Mae is ranked #8 on Fortune’s list of 100 fastest growing companies
- Ellie Mae is ranked #482 on Deloitte’s Technology 500
- Ellie Mae’s operating revenue increased 180 percent from 2013 to 2016



EXECUTIVE GROWTH PROFILE

- Susan Beerman contributed to increased revenue from \$100M in 2012 to \$417M in 2017 through demand generation and branding campaigns
- Susan Beerman was named to HousingWire Women of Influence in 2016

have to be in lockstep to be efficient about how we are generating demand and closing business,” she says. “When it comes to products, we need to know what products are launching and when, as well as how we are enhancing the products and how these changes help to evolve our story.”

She believes that marketing is the key driver of growth at Ellie Mae and is responsible for determining how to build demand for new products and services. She says that marketing’s contribution to growth resides in three buckets.

The three buckets to drive marketing-inspired growth are: brand awareness, advocacy, and demand.”

“The first bucket is building the brand to raise awareness of our offerings so that people are conditioned to include us in their decision set when evaluating options,” she says. “The second is advocacy; we work to make our partners and customers raving fans because word of mouth is critically important, especially since most research for a service is done before we even know they are looking for a solution. The third and most important bucket is demand. Over time, we are getting better

at predicting how many qualified marketing leads we need in order to reach a given revenue goal. From there, we look at improving conversation rates—from inquiry to lead, to opportunity and deal closure.”

“We are always looking at the metrics, but we also look at the story behind the numbers. Marketing is an art and a science.”

When it comes to making strategic decisions, she says that marketing has the perfect blend of science and art.

“We are always looking at metrics, but we also look at the story behind the numbers,” she says. “One of the reasons why I love marketing so much is that there’s such an art and a science to it. We experiment with creative ideas so that we stand out from a creative perspective on top of having solid messaging and campaign execution.”

Two of the most important data inputs are typically direct feedback from customers to identify areas for improvement and analysis of marketplace trends, where the company can capitalize on opportunities

to benefit their customers.

“We conduct focus groups and user experience testing where we share products and roadmaps to get direct feedback from customers,” she explains. “At the same time, we analyze new marketplace trends that can improve the experience overall, such as the new concept of a digital mortgage, which makes the entire mortgage experience easier, more transparent and faster for all parties involved. There is a lot of data, so the real magic is making sense of it all.”

She says the number of tools available for marketing technology is overwhelming, and finding the right tool is especially challenging for a marketer in B2B enterprise software.

“True growth comes from creating a culture of continuous improvement and experimentation without penalization.”

“For any business need, you may have 20 different vendors competing for your business, so it can be tough to sort through the noise to determine the best solutions,” she says. “It is not as simple as

driving someone to our website to purchase. In our case, it may take two or three years to secure a deal, with dozens of stakeholders involved in the decision. Because of that, drawing a direct correlation between the combination of actions and tools that make a difference in scoring a deal becomes much more difficult.”

She believes that CMOs must also become marketing technologists to drive successful growth.

“There has been an interesting evolution in the role of the marketer because I no longer need to be reliant on the CIO for buy-in or implementation of a marketing technology,” she explains. “We need to build the in-house expertise to combine both marketing chops and technology acumen to truly evaluate the right vendors and the right mix of vendors to provide the best solution for what we are trying to achieve as a company.”

She says that true growth comes from creating a culture of continuous improvement and experimentation without penalization, in addition to a keen focus on metrics.

“We reward our employees for out-of-the-box thinking,” she says. “Whether or not a new idea works, we applaud experimentation and come to the table and focus on metrics so that we can

ensure continuous improvement. We don’t want people who just do their job; we want those who care about the outcomes and look for ways to improve them.”

In terms of what is next for the role of the CMO, in addition to becoming marketing technologists, she says there will be heightened expectations around the evolution of the customer experience.

“You cannot succeed on empty words or gestures. If you say your core value is to be customer-focused, everybody in the company needs to act on that promise.”

“The CMO will eventually oversee the entire customer experience, from the moment they begin searching to when they become a customer and everything after that point,” she says. “The CMO will assume a stronger role in ensuring that the customer experience is positive across all touchpoints and must make sure their brand promise plays out in reality. You cannot succeed on empty words or gestures. If you say your core value is to be customer-focused, then everybody in the company needs to make sure

they are acting on that promise.”

Moving forward, her advice to marketers is to “be bold, take calculated risks, and make sure you are learning from everything you do to make every day a better day of marketing at your company.”



Ravi Ravishankar

Vice President of
Marketing-APAC
Equinix



EQUINIX

Growth at Equinix is defined and measured across three key vectors: financial growth, market share and new market expansion.

“We measure growth through the lens of financial growth by quantifying increases in bookings and revenue,” he says. “We also measure our organic capacity expansion through growth in market share in our existing markets. Finally, we look at new market expansion in areas where we do not currently have a presence.”

“We define growth across three key vectors: financial growth, market share and new market expansion.”

Each function then translates these growth metrics to the role they play in the company. For the marketing function, that means establishing metrics

Equinix operates a global interconnection platform to connect businesses to their customers, employees, and partners in order to accelerate their business, IT and cloud strategies. Operating 200 connected data centers in 52 markets across five continents, the company has experienced steady growth over the past decade. Ravi Ravishankar, Vice President of Marketing in APAC, says that as the internet of things (IoT) and cloud expand the need for interconnection, the company is able to take advantage of that growth through its infrastructure and equipment in data centers globally.

around the number of new customer wins, number of products sold and growth in brand awareness.

He says that the organization sets a long-term, three-to-five-year strategy that is updated annually. In addition to that, they set a granular fiscal year strategy and plan, which is led by the central strategy function. That function brings together cross-functional and cross-regional teams to help ensure that all diverse inputs are brought into the process.

His role as the regional marketing leader is to help ensure that regional inputs are considered and that all activities are aligned around the global strategies they outline.

“As the head of marketing in Asia-Pacific, I have worked closely with regional management and product teams to help define growth in line with our long-term strategy,” he says. “These plans include



COMPANY GROWTH PROFILE

- Equinix is ranked #5 on Forbes' Fast Tech 25 List
- Equinix has reported revenue gains for the 59th straight quarters, reaching a high point of \$1.15 billion



EXECUTIVE GROWTH PROFILE

- Ravi leads the transformation of Equinix as a key architectural building block for Enterprises embarking on their Cloud journey and launched three solutions with over \$40 million in recurring revenues
- Ravi grew a startup company; set vision backed up with solid execution; orchestrated acquisition by Fortune company, Amteva

the addressable marketing trends and priorities for the Asia-Pacific region, within which there are a number of new markets we seek to penetrate.”

“The most important consideration when setting a growth strategy is that the strategy be executable.”

Marketing triggers growth for the company across all three growth vectors, and they are able to increase revenue by selling new products and services that come up the pipeline to both new and existing customers. They work to increase market share by identifying new customers in current markets and selling existing products and services to them. They also enter new markets by using market research to identify regions that present the greatest growth opportunities.

“Executive commitment and transparency in decision-making have helped us break down functional silos.”

He says the most important consideration when setting a growth strategy is that the strategy be executable. For his team, which is acutely focused

on market expansion in the Asia-Pacific region, it is key to close any capability gaps that could impede the ability to execute on both organic capacity-building and acquisitions that could enhance the portfolio.

In expanding the market, he says the partner route to market is very attractive, especially in the enterprise market.

“Our partners in the enterprise market have built-in relationships wherein they sell full solutions to their customers, thereby making it an ideal route to market for us,” he says. “We also have a strong track record of successfully integrating businesses that we acquire, which remains a strong route to enter new markets as well.”

He says the company is very data-driven, and they harness the insights they gain from data analysis to create new opportunities.

“We recently developed a ‘propensity to buy’ model based on our analytics,” he says. “This model takes into account several attributes—including what software packages are used, CIO changes and distribution of users—and can predict top prospects. We then tune the marketing and sales engine to go after these prospects.”

He says another example of how they leverage data to harness new opportunities is in working with

existing customers to expand the use cases they can solve by leveraging Equinix’s capabilities, which leads to a much richer solution for the customer’s problem set and increased wallet share for Equinix.

He says that customer experience should be at the top of the list of priorities for all functions, and the company has rallied around a broad set of customer experience initiatives, each of which takes on a specific issue from a customer perspective.

“New technologies will advance how we optimize internal processes and provide superior customer experiences.”

“These initiatives are cross-functional, and each has a C-level executive sponsor with a team represented from all relevant functions,” he says. “This executive commitment and transparency in decision-making have helped us break down functional silos.”

He believes the advent of new C-suite titles like chief customer officer and chief experience officer are good complements to the role of the chief marketing officer.

“As long as we put the customer perspective at the

center, there is a clear role for each of these functional titles to play, and Venn diagram crossover presents opportunities to collaborate,” he says. “Web presence is a good example of this type of collaboration. Marketing owns and sets the tone of the web presence, and the chief customer officer function determines the customer experience. By having the two functions collaborate, we are able to deliver a better experience for our users.”

With a worldwide presence in 52 metro areas across the Americas, EMEA and Asia-Pacific, the ability to optimize and fine-tune marketing tactics that work the best for each market is a challenge. However, he sees some promise in emerging solutions that help with attribution.

“Lack of clarity is one of the biggest impediments to successful growth.”

He adds that the company has adopted an API-first approach for their products and services, which enables both customers and partners to integrate everything they might need from the company. They are now tapping into new technologies like artificial intelligence (AI) and virtual reality (VR) as well.

“We recently tapped into AI to predict potential customer churn, and we also have a pilot using VR

to help our customers virtually tour our sites,” he says. “These new technologies will continue to advance how we optimize our processes internally and provide a superior experience for our customers.”

“Marketers must understand their customers’ pain points before deploying solutions, not vice versa.”

He says the greatest lesson he has learned as a marketing leader in driving business growth is to start from the outside-in.

“Marketers must start by looking at both the customer and the market transitions,” he says. “They must be clear about what problems they want to solve, who will sell what to whom, and how much money is made across the value chain. While this may sound simple, lack of clarity is one of the biggest impediments to successful growth.”

Moving forward, he believes strategy will be the most important aspect of the role of the CMO.

“I see marketing’s role progressing to become increasingly pivotal in determining company direction,” he says. “To succeed, marketers need to stay close to the customer and market transitions. They need to always think from the customer’s

perspective, understand their pain points and identify problems that customers face before deploying solutions, not vice versa.”



Monica Deretich

Vice President of Marketing
and CRM

TechStyle Fashion Group
(JustFab)

TechStyle
FASHION GROUP

She says the key to their success is that the company focuses all efforts on their customers and bringing them value. When thinking about initiatives to help grow the business, giving the customer new tools to engage to offer a better experience is the key decision factor.

“Marketing definitely has a seat at the table when it comes to key initiatives and a strategic road map for our customers.”

While the subscription model is trending upward in fashion, with new competitors constantly entering the marketplace, providing increasingly personalized experiences is top of mind for the company.

“We launched personal styling software that that assists member services staff who work with our members on a one-on-one to one basis, which is

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Since its founding in 2010, TechStyle has become one of the fastest-growing eCommerce companies in history. Together, TechStyle’s four portfolio brands—JustFab, ShoeDazzle, Fabletics, and FabKids—provide more than 5 million VIP members with on-trend fashion at an exceptional value. Ranked as the seventh fastest-growing retailer by the National Retail Foundation’s STORES magazine, Monica Deretich, Vice President of Marketing and CRM for the JustFab brand, says their success stems from a culture of innovation and a workforce that is committed to reinventing the fashion industry.

different from how other subscription models in the fast fashion space work,” she says. “Additionally, we constantly stay on top of new trends that we feel our members are looking for so that we can act as their fashion mentors, from whom they can also shop.”

Growth is defined by the number of members that subscribe to the brand’s VIP membership program as these subscriptions are the primary source of revenue. When it comes to marketing, the initiatives are crafted with an influencer strategy for new acquisition channels to help scale and grow the business.

Paying close attention to the trends in the fashion space is key not only to helping ensure a superior experience for customers, but also to highlighting trends for category expansion.

“Athleisure is a big trend that we did not previously offer, and we are now launching a new JustFab Active line to provide those fashion options to our customers,” she says.



COMPANY GROWTH PROFILE

- TechStyle has been named one of the country’s fastest-growing retailers by the National Retail Foundation’s STORES Magazine as part of the annual Hot 100 Retailers ranking
- TechStyle Fashion Group has been ranked #7 overall by the National Retail Foundation’s STORES Magazine with a 29% Year-of-Year sales growth rate



EXECUTIVE GROWTH PROFILE

- Monica is able boost customer retention and lifetime value by strategizing her methods of using new triggers for recurring campaigns

On top of key fashion trends, she says her team also puts a lot of effort into collecting feedback from members to optimize their experiences.

“Marketing is one of the top stakeholders when it comes to customer experience—whether it’s on the website, the events we hold, social media or even customer service phone calls,” she says. “Marketing definitely has a seat at the table when it comes to key initiatives and developing a strategic roadmap for our members.”

“Data and intelligence are part of our DNA.”

While she does not believe marketers need to be full-on data scientists, she believes it is vital to use data to inform business decisions.

“Data holds power and is key for growth,” she says. “Data and intelligence are a part of our DNA; we are an extremely data-driven company that not only examines revenue performance data in aggregate, but also leverages data to identify and support efficiencies in both our acquisition and retention marketing.”

She says the marketing team leverages data that members provide, including their size and shopper

preferences, combined with data they collect based on individual shopping behaviors. They then take that data and feed it into proprietary algorithms to help craft creative experiences for users.

“Through this data as well as data that we collect from our market research studies and in-person focus groups, we are able to create a marketing strategy that serves both our business and our members,” she explains.

As a digital-first company, keeping up with the digital landscape is crucial to the company’s success.

“We are quick to test new opportunities in the digital space, whether it be newer communication channels such as Facebook Messenger, browser notifications, new formats for paid media, new sources of generating new business to influencers, or our own members adding user-generated content,” she says.

Deretich says they are not afraid to dip their toes into something new, but they also want to be sure to generate a positive ROI and ensure it is worth both the financial and manpower investment needed to implement. However, she sees gaps in the current martech stack when it comes to achieving aspirational goals for the company.

“My background being in CRM, I am always looking to segment and curate the customer experience based

on where our shoppers are in their customer journeys and where they shop,” she says. “However, within paid media channels, we do not have the ability to use big data to affect the message to our user. It would be great if a customer who simply Google-searched JustFab was greeted with a paid ad acknowledging her loyalty status with a targeted offer currently waiting in her account.”

The company is excited about new technology opportunities such as virtual reality, wherein the company could leverage visual recognition technology to help customers find a pair of shoes that they saw on the street or create a virtual closet to compare how new items might integrate.

“As a digital-first company, we are quick to test new opportunities in the digital space.”

“Currently, we are using AI mainly with our customer service department, and this has greatly improved our operational expenses while decreasing customer wait times, so it’s a win-win for us and the customer,” she says. “We are excited about the future potential of integrating these new technologies for a superior customer experience.”

With a growing company, change is the only constant, and as growth happens, silos do tend to develop, but she feels that marketing has had a key role in breaking down silos.

“It is marketing’s role to partner with other groups to develop strategies and how we achieve on the strategic growth goals of the company.”

“While teams outside of marketing handle financial models, budgeting and forecasts, it is marketing’s role to partner with other groups such as merchandising and planning to develop strategies, big campaigns and determine how we achieve the strategic growth goals of the company,” she says.

“When silos start to form and a reorganization is not possible, we help unify each group among the cross-functional teams by acknowledging that we are all one team at the end of the day and are tied to the same bottom-line goals. If one business line achieves its own goals, it means very little if the rest of the business is struggling. This has become a mantra for us and has fostered productive collaboration among both cross-functional teams and our counterparts that work on other brands within TechStyle.”

She says the one-team mentality allows anyone from any team to build strategies for a variety of areas of the business in tandem, resulting in incredible knowledge share, which provides a great starting point in helping teams build strategic plans. In addition, Deretich shares that the key to success is collective buy-in from cross-functional teams when it comes to prioritizing initiatives using the same scoreboard as the rest of the company.

Moving forward, as the role of the CMO continues to evolve and as customer experience is increasingly tied to overall business goals, the CMO’s role will be inextricably tied to growth.

“The role of the CMO is expanding quickly, and I believe the next step is for the CMO to be responsible for the entire customer experience,” she says.



Shoumyan Biswas
Vice President of Marketing
Flipkart



Flipkart is India's largest eCommerce marketplace, with a registered customer base of more than 100 million users. Since its launch in 2007, Flipkart has come to offer more than 80 million products across 80+ categories, including smartphones, books, media, consumer electronics, furniture, fashion and lifestyle. Today, Flipkart is known for its services like cash on delivery, no-cost EMI and a 10-day replacement policy. Flipkart was the pioneer in offering services like the in-a-day guarantee and same-day guarantee at scale. Its annual subscription service—Flipkart First—is the first of its kind in the country. Shoumyan Biswas, Head of Marketing since 2013, says marketing is responsible for the end-to-end management of customer journey and what they call M3: marketing, merchandising and monetization.

Flipkart operates as an independent category in India and has seen exponential growth rates in the last few years.

“Growth is the common point that connects all teams at Flipkart,” he says. Growth means both sustainable and competitive and at any given moment we are all aligned on that definition.”

“We measure business growth based on the value of merchandise sales and the volume of transactions completed,” he says. “We also now use a matrix to calculate the unique customer count, browser count and number of transactions per customer in order to identify user growth”

As an eCommerce business, Flipkart is in a unique position in India. Not only is the company faced with issues of scale within a large, heterogeneous population, but they also need to overcome cultural biases about the exchange of goods that are deeply

held and in direct contrast with the very nature of eCommerce. To operate successfully within this environment, functional expertise is imperative.

“Growth is the common point that connects all teams at Flipkart.”

“You need the deepest level of business expertise, brand-building expertise and product-tech expertise to be able to solve these problems,” he says. While functional silos are widely considered an impediment to growth, he points out that functional teams are needed to drive efficiency and domain expertise.

“As long as leaders understand the need for domain expertise in every function and as long as that expertise is rooted in a fundamental approach to the problems we face in this unique economy, we all collaborate better overall,” he says. “India’s economy is driven by innovation. We build innovation that is



COMPANY GROWTH PROFILE

- Flipkart is ranked #8 on Fortune’s fastest growing unicorn companies
- Flipkart experienced 19 per cent revenue growth rate from 2016 to 2017



EXECUTIVE GROWTH PROFILE

- Shoumyan Biswas launched the New Brand Positioning for Flipkart with a new refreshed Logo and a new communication campaign “Flipkart Wish Chain”
- Brand Marketing function by developing a clear Strategic Roadmap in line with the Organizational priorities

made for this country and this context rather than trying to mimic models from other parts of the world.”

“There is a need for domain expertise in every function, as long as that expertise is rooted in a fundamental approach to how we face this unique economy.”

He credits the company’s success to its operational efficiency in terms of agility and precision, as well as its uncompromised India-centric innovation strategy.

“The customer’s experience is at the heart of everything we do and is the most critical factor in making new business decisions,” he says. “Luckily we have rich, high-quality data around both intent and consumption that enables us to understand behaviors and be more effective in our customer targeting and engagement strategies.”

These customer data repositories are equally beneficial for the brands that sell on the Flipkart platform.

“We are able to provide thorough feedback to brands based on behavioral trends on our platform,” he

says. “We analyze the customer funnel trends for Brands at a granular level, from awareness to consideration to purchase and even the key consumer segments that prefer that Brand. Through this deep analysis, we enable brands to work with us to build on the opportunity areas we have identified.”

He feels the biggest gap that marketers must overcome in the retail space is achieving a unified view of the consumer.

“Successful marketers make use of multiple touchpoints to engage customers in an omni-channel environment,” he says. “But technology has not yet evolved to the point where we can have a singular view of the customer or even recognize that it is the same customer across those touchpoints (both online and offline and also both internal as well as external touchpoints)”.

“We build innovation that is made for India rather than try to mimic models from other parts of the world.”

Marketing has always been customer-centric, but in today’s digital environment, marketing decisions increasingly rely on data science.

“Data science is now integral to the marketing function,” he says. “We work with heavy loads of data, and the ability to make sense of that data and leverage it for everyday decision-making requires deep levels of data science. Technologies like machine learning are no longer a cool hack, but rather a requirement of the business.”

“Technologies like machine learning are no longer a cool hack, but rather a requirement of the business.”

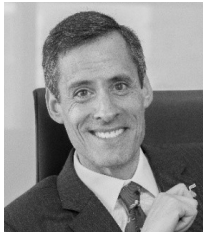
He says that the model of segmenting marketing by function no longer works for today’s market requirements.

“We need to move away from function-specific marketing titles like brand, customer or digital marketing,” he says. “Rather, we need to view marketing in terms of integrated, objective-based marketing in the digital era.”

He believes that marketing, as the function most closely tied to the customer, is key to driving long-term, sustainable growth.

“Strategic marketers will spur a higher lifetime customer value and long-term growth for the company.”

“Marketing should be responsible for the end-to-end customer experience,” he says. “When it comes to growth, this means that marketers should not be focused on only tactical, short-term growth. Superior customer experience will ensure that customers return again and again. Therefore, strategic marketing will spur a higher lifetime customer value and long-term growth for the company.”



Steven Schiller

President, International
Business

The Hershey Company



Schiller explains that Hershey's corporate strategy is based on a virtuous cycle of growth, margin expansion and investment. Hershey's overarching growth strategy includes four legs:

“Our strategy is predicated on a virtuous cycle that starts with growth and seeks to expand our margins within that growth.”

“The first leg looks at how to drive growth in our core business,” he says. “The second seeks to drive innovation. The third focuses on ‘the box and beyond’...in other words, winning with ‘bricks and mortar’ retailers like supermarkets and convenience stores and moving into newer areas like eCom-merce. The fourth aims to expand the Hershey portfolio into broader snacking.”

The Hershey Company is a global confectionery leader known for its chocolate, sweets and other snacks. Founded in 1894, Hershey now has approximately 17,000 employees around the world. Holding more than 80 brands globally that drive more than \$7.5 billion in annual revenue, Hershey is focused on continuing to build its competitive advantage in North America while growing its presence in key international markets. Steven Schiller, President, International, oversees the markets in China, Asia, Canada, Latin America, India, Europe, the Middle East and Africa.

He notes that last year, the company announced its “Margin for Growth” program, which aims to unlock margins that exist within the business to help enable greater investments to drive growth within each of the four legs.

International, he says, is designed to improve Hershey's overall operating profit margin. “‘Margin for Growth’ is a global effort to shape P&Ls to focus resources and unlock capital for investment in growth,” he says. “The strategy combines an emphasis on higher margins, cost cutting, a focus on getting the right portfolio and product mix, and continuous operational improvement among and within factories. To understand ‘Margin for Growth,’ it is important to understand that our strategy is predicated on a virtuous growth cycle. As we expand margins, we are able to make more investments, and as we are able to make more investments, we are able to drive more growth.”



COMPANY GROWTH PROFILE

- Hersheys' achieved historic growth in 2016, with revenues peaking at a record-setting \$7.44 billion
- In 2017, Hershey announced plans to significantly ramp up its e-commerce operations through potential collaborations with brick-and-mortar retailers and investing significantly more in its technological infrastructure



EXECUTIVE GROWTH PROFILE

- Steven leads Hershey's international businesses and oversees the China and Asia markets, Canada and the Latin America region, India and Europe, Middle-East and Africa

He says the first spark for change began with a deep analysis of the evolution of the business.

“You need to think about where the business is today, where it needs to go tomorrow, and which capabilities need investments for growth in the future,” he says. “By using this approach, we are able to determine whether or not we are set up for success. This applies all the way from manufacturing processes to how people are organized within the business. Overall, ‘Margin for Growth’ is a holistic way of thinking about change management.”

“You need to think about where the business is today, where it needs to go tomorrow, and which capabilities need investments for growth in the future.”

He notes part of the organizational work coming out of “Margin for Growth” focuses on core processes that ensure operations are as efficient and effective as possible.

“As we looked at structure, we focused on identifying areas that slow us down and create unnecessary

bureaucracy,” he says. “Our focus was to remove steps and other roadblocks that were not adding the right amount of value. Today, we are putting more accountability into the hands of decision makers to drive activities in the marketplace.”

Schiller explains that for the international business, this meant scaling back on the functional support that sits in the center of the organization and moving more decision making to the operators on the ground.

“We have functional leaders who are based within the countries as the single point of accountability,” he says. “As a result, centers of excellence are becoming more responsive and service oriented to help drive decisions faster where the business is happening.”

“Our consumers are changing, most notably in how they interact with retail,” he says. “Technology is driving much of the decision-making process. Within this context, we had to analyze the types of improvements necessary to drive the behavior and performance we need to achieve our growth goals.”

He adds that growth in eCommerce necessitates new thinking, from consumer connectivity to purchasing habits.

“eCommerce is especially important in some of the

markets I am responsible for, like China, which arguably has the most advanced eCommerce marketplace in the world,” he says. “With eCommerce, change comes quickly, which impacts how we go to market and the specific capabilities we need to keep up with that change.”

“Each market we approach is based on its individual dynamics and merits.”

He says that putting the consumer at the center of the conversation was imperative in creating a platform for change.

“Each functional and commercial owner spent a good amount of time analyzing where we need to take the business model and what changes would be required,” he says. “From there, the executive team analyzed each opportunity to determine which investments would be worth pursuing based on how they would impact and improve the business model.”

He says the amount of data that companies are able to mine today brings substantial value to how marketers and strategic leaders think about analytics and revenue growth management. However, one of the biggest challenges in the international marketplace centers around data availability.

“We want to ensure that we are optimizing investments to make the biggest impact with the dollars we spend,” he says. “However, not all markets have the advanced data capabilities available in the United States. Even when it comes to the basics there may be reliability concerns, because in many markets, there is more traditional trade, where stores are not always known or monitored, and there is certainly limited reliable central databases where information can be aggregated and analyzed.”

However, he says by understanding overall market trends and approaching each market in a manner that is appropriate to the culture and people of that market, marketers can still succeed with the data available in that market.

“The skeleton of your brands needs to be global, but the meat and tissue that go around the skeleton need to be local.”

“We approach each market based on its individual dynamics and merits,” he says. “In China, for example, eCommerce and brick and mortar stores are beginning to evolve and merge. That impacts how we structure our business there. A different exam-

ple is Brazil, which is one of the most socially connected markets in the world. We need to think about how we interact with those consumers in a regular and personalized way by leveraging social platforms.”

Schiller emphasizes localization as a key to success in international markets but urges marketers not to stray too far from the global brand identity.

“The skeleton of your brand needs to be global, but the meat and tissue that go around that skeleton need to be local,” he says. “Customers and consumers need to feel that we are tailoring to their taste and purchasing preferences, especially as nationalism effects perceptions. It is a balancing act between global and local, but there must be a thread that connects everything around the world in order to create scope and scale around your biggest assets; which are your brands.”

He explains that there are two sides to a successful marketer: the focus on general management and the focus on equity and imagery. The first side focuses on the nuts and bolts of driving the business by focusing on the P&L. The other side lives by the philosophy that stronger brands drive greater revenue and profitability over time; so spend more time on equity building. While both of these roles are vital to the marketing function, marketers

overall are becoming more short-term growth-centric. Furthermore, he says that while marketing has not changed at its core, the increasing complexity that is driven by data and technology has made the requirements much more multifaceted.

“Having centers of excellence that are responsive and service-oriented can help build the business.”

“Marketing is becoming more complex, but no matter how much the market changes, successful marketers will stay focused on the core drivers of the P&L. By doing this, they can better measure the activities that drive financial performance, thereby enabling more strategic decision making,” he explains. “The world has gotten far more complex, and it will get even more complex as we move forward. This makes the job of a CMO very difficult. The most successful marketers will be the ones who can take the complexity, simplify it in a way the organization can understand, and then drive the company in a specific direction. You need to be able to filter through the vast array of opportunities and boil them down to make simple decisions and drive direct actions. That is the only way to truly galvanize an organization.”



Joshua Francia

Vice President of Marketing
LendingTree



Founded in 1996, LendingTree offers a fast, online way to comparison shop for loans by providing a marketplace where consumers can submit one online loan request and receive real offers from multiple lenders. The core mission of the company is to empower consumers to save money on their loans, and the marketplace contains hundreds of lenders that offer many financial products, including personal loans and credit cards, in addition to their robust mortgage offerings. Joshua Francia, Vice President of Marketing at LendingTree, describes the company's growth within the context of a nascent industry that is rapidly expanding.

Today, lenders originate only about 4 percent of their mortgages from online comparison shopping platforms, and LendingTree holds more than one-third of that market share. The market will likely only continue to grow as consumers increasingly move to digital platforms for their loan needs.

“Our network is only as good as how many lenders and borrowers want to use it. We need to provide value to both.”

Francia compares LendingTree's business model to the evolution of the travel industry, which has seen a shift toward self service.

“The transition that the travel world went through from mom-and-pop travel agencies to the advent of online platforms where consumers could comparison shop for the best deals is equivalent to the

disruption that LendingTree is creating in the loan industry,” he says. “Still, we are only at the very beginning of that adoption curve.”

He says the company defines growth by both top-line revenue and profit margin based on variable marketing dollars, and those definitions are widely understood across the company. His role is focused on magnifying the customer database and providing them with a superior experience.

He is also responsible for building media partnerships to increase the brand's presence in the marketplace and better target the right audiences across different mediums.

“I forge strategic alliances with publishers and other media outlets that have endemic audiences that would be interested in the products that we serve,” he says.

Due to the nascent stage of the industry, a key



COMPANY GROWTH PROFILE

- LendingTree is ranked #3 on Fortune's list of 100 fastest growing companies
- LendingTree placed third in the annual scoring of 100 firms trading on a major U.S. stock exchange by growth in revenue, earnings per share and other factors
- LendingTree has made at least three internet property acquisitions and announced a \$47 million expansion over five years



EXECUTIVE GROWTH PROFILE

- Josh leads a 26 person marketing team responsible for CRM, Media Partnerships, Programmatic and Marketing Technology

component to the company's growth strategy is increasing awareness. LendingTree cycles about two-thirds of its revenues back into advertising efforts.

"We are definitely in a growth mindset," he says. "As such, we need to spend quite a bit of money to educate consumers that this is important and valuable to them and make sure that we are visible in all of the places where people are searching for money."

Gaining traction in the minds of customers is also critical to the growth strategy.

"Demand drives supply," he says. "Most lenders do not necessarily want to expose rates publicly because the way they have been doing business for a long time is by selling a service and making good profit margins on those services. It is no different from the travel industry. While an open marketplace is good for customers, it takes companies time to pivot and accept that."

As the market for mortgages expands, LendingTree continues to identify new revenue growth opportunities by expanding its portfolio of loan types.

"LendingTree wants to be a financial hub for money," he explains. "No matter what the request, we understand that people are always in the market for

money, so we aim to provide solutions that allow them to find what they are looking for as seamlessly as possible."

The company looks at a combination of intelligent partnerships and acquisitions and the optimization of processes to help ensure they are meeting the needs of both lenders and customers.

"Marketers need to think about the individual behind the keyboard and what is spent to acquire them versus the lifetime value of their business."

"Our network is only as good as how many lenders want to participate in it and how many borrowers want to use it," he says. "We have to make sure we provide value to both."

He explains that as the company grows, organizational structures also evolve and change.

"The challenge with any company that is experiencing growth is that the structure that got you to where you are won't take you where you need to go," he says. "Any organization that has experienced

significant growth in a short period of time struggles with how to scale the organizational structure without stifling growth."

He says that marketing has been the catalyst for leveraging technology to help bring teams together by using informed, data-driven decisions.

"Data must inform decisions, especially when it comes to optimizing the user experience on a platform," he says. "The right technology helps to create an efficient system and allocate spend strategically, thus taking more market share."

He is also an advocate of establishing a multi-touch attribution model.

"Many marketers stay in that last-click model rather than looking behind it and asking what really caused the transaction," he says. "There is no perfect model, but establishing a model that best fits the company's growth goals allows marketers to test, predict, compare against results and iterate to improve the approach to gradually get us closer to the holy grail: understanding the true impact of our marketing efforts."

He says the most important data is that which enables marketers to understand customer behavior at an individual level.

“The worst thing you can do as a marketer is to reacquire the same customer over and over again and not know it,” he says. “Marketers need to think about the individual behind the keyboard and what is spent to acquire them versus what the lifetime value of their business is, which is a break from traditional models that look at traffic and revenue as key indicators of success.”

In the journey to better understand customer behavior, he says the biggest gap in the marketplace is that there is no customer segmentation platform that allows them to uniformly expose data to media buying platforms.

“Marketing has evolved into a great data science that informs business decisions.”

“When you buy ads, you are only able to use what those platforms know about their customers,” he says. “By fusing our own data with theirs, we can leverage a robust, constantly-learning model to segment, execute and activate on each of the different media buying platforms.”

He says that with the proliferation of new C-level

marketing-related titles, companies can actually start to lose benefit.

“When you start adding roles like chief customer officer and chief experience officer, you separate the acquisition and optimization sides of the business,” he says. “By doing this, you lose benefit due to efficiency losses. Acquisition teams are good at acquiring customers, but the ability to do that is only as effective as how well the optimization functions in the experience they land on.”

To drive measurable business growth, he says marketers need to focus on two main areas: operational efficiency and data analysis.

“When you have too many people involved in the process, it is difficult to make good business decisions and move quickly. The secret is to keep the data and the information clean, and keep the number of individuals collaborating together low,” he explains. “The second piece is to be surgical in how you analyze and present your data. If you are not looking at things from the customer’s perspective, you are likely wasting a lot of money.”

He says the CMOs of tomorrow will need to be much more technical than the CMOs of yesterday. Therefore, the most important thing for marketers to focus on today is technology fluency. “

“Marketing has evolved into a great data science that informs business decisions,” he says. “We will start to see the marketing function have a lot more technical responsibility in terms of customer-focused and data-focused engineering efforts while technology teams will likely morph more into a support structure of the business. The ability to understand the language of technology and how things work from a technical perspective will make you extremely valuable as a marketer. If you can understand the technology resources and how they work, you can win over your technical teams to partner on new initiatives. You can also better understand the value of your marketing spend on new technologies and analyze their true impact.”



Samantha Goldman
Head of Enterprise Marketing
Lyft



Lyft was founded in June 2012 by Logan Green and John Zimmer to improve people's lives with the world's best transportation. Lyft is the fastest growing rideshare company in the U.S. and is available to 95 percent of the US population and Toronto, Canada. Lyft is preferred by drivers and passengers for its safe and friendly experience, and its commitment to effecting positive change for the future of our cities. Lyft Business, Lyft's enterprise team, offers travel, commute, event, and courtesy ride solutions that provide customers with the tools they need to reduce cost, save time, and streamline their transportation programs. We partner with thousands of organizations to create unique solutions to move their people, from employees and customers to patients and students. To learn more about Lyft Business, visit: <https://www.lyft.com/business>

Samantha Goldman reports to the chief business officer as part of the Enterprise team and is closely connected to the overall Marketing organization at Lyft. Her team is responsible for both buyer and passenger awareness, consideration, decision, and loyalty, with an emphasis on rides as the key growth metric.

She highlights that before she joined the team, there was not a dedicated enterprise marketing function within the enterprise team.

"Marketing has become a cross-functional role," she says. "Sitting in the enterprise team, we were a bit siloed. One of my top priorities has been developing relationships with members of the marketing, operations, product and engineering teams to ensure further cross-functional alignment."

She says her role focuses not only on driving marketing-inspired growth, but also on influencing

sales-driven growth as she is responsible for bringing in marketing qualified leads for the sales team and developing programs to drive passenger rides from the B2B accounts. In addition to that, she is focused on a purely marketing approach to reaching small businesses and turning them into clients by guiding them directly to Lyft's self-service funnel, where clients can sign up directly through the website without ever needing to pass through sales.

"My role is to balance the two to properly focus on both direct and indirect or marketing influenced rides," she says. "My team needs to be closely aligned with sales to grow the overall enterprise account funnel. Then on our end, we are held responsible for driving buyer growth through the self-service funnel and passenger growth through our B2B2C and B2C funnels."

In addition to driving rides, she says her team's



COMPANY GROWTH PROFILE

- Lyft continues to grow at a rapid rate – providing passengers with 375.5 million trips in 2017
- Lyft has increased their number of rides by 130% from 2016 to 2017
- In Q1 2018, Lyft experienced its 20th consecutive quarter with more than 100 percent year-over-year revenue growth



EXECUTIVE GROWTH PROFILE

- Speaker at the 2018 Leadership in Digital Marketing Forum
- Mentor of Women in Sales & Marketing in San Francisco

mandate, from start to finish, is to craft the ultimate customer experience for enterprise buyers and their passengers. While her team is in the B2B space, she says they approach it as a B2B2C model in order to always drive value back to the customer. The goal is to provide a superb experience that will bring those passengers from awareness to consideration to the decision to use Lyft in their personal life as well.

“Our goal is to take someone who might be using Lyft because their company pays for it and give them such a great experience that they convert to using Lyft for their personal transportation needs as well,” she says.

“Having different team members learn from their key counterparts can help us all stay abreast of key activities and learn from each other.”

She says one of the key elements to Lyft’s success is alignment around growth.

“Our enterprise group uses the same metrics that the broader organization and marketing team use,” she says. “We focus on rides and are proud that we

have reached over 1 million rides every day. With everyone aligned around driving rides, we are able to establish common goals across sales, product, engineering and marketing.”

Her cross-functional partnerships have become so strong that she actually has them attend her weekly team meeting.

“I have prioritized my team members to develop relationships cross-functionally,” she says. “Having different team members learn from their key counterparts in other teams can help us all stay abreast of key activities and learn from each other as well. When we can all align and drive the right content for the right vertical, the right sales strategy and alignment on the product mix, we can make a real impact.”

She says her current strategy within her team is to focus on one vertical at a time, and when it comes to identifying those opportunities within distinct verticals, she employs a strategy that combines alignment with sales and data from rides. That way, they are able to see which products and services they should expand upon and identify accounts that have not been properly tapped into.

She says they prioritize marketing efforts in verticals where they see more organic success, with a

secondary focus on those that are still being tested.

“We test the use cases from a B2B standpoint to be sure we have a product to fit there,” she says. “But I am more conservative in using my budget there.”

“Marketing and engineering must work together to fill data pipelines to achieve the degree of personalization that today’s customer demands.”

She says that identifying opportunity areas is one of her favorite aspects of her marketing role within the enterprise function.

“The issue is rarely on the surface; you need to dig deep to truly understand the success or failure of a given campaign,” she says. “When I first started in marketing, identifying the root cause of a problem was simple. Today, there are so many factors at play that you have to dig in, and you need to have a process in place to do that.”

Looking back a decade ago, she says that marketers were just starting to think about dashboards and presenting data in a way that could drive results.

Fast-forward to today, and marketing has evolved far beyond building dashboards.

“The degree of personalization that today’s customer demands requires that marketing and engineering work hand-in-hand to get data pipelines filled and achieve the right level of personalization,” she says. “You want someone who can talk to engineering and product but also talk to a creative agency. I prioritize hiring those that have both skill sets over those that have specific B2B marketing experience.”

“Marketing holds the brand and needs to be accountable for all functions across the organization to ladder back up that promise.”

To gauge success, she says that her team has their own metrics and is fully responsible for driving those.

“We are held accountable to that on both the B2B and the B2C side,” she explains. “We are not just crafting a great customer experience; we are driving value for the company in return.”

She says that many B2B marketers are not focusing

enough on personalization and often define it as an activity specific to B2C. She argues, however, that B2B should be even more personalized than B2C.

“In B2B, you are dealing with different verticals and different titles,” she says. “And every company thinks it is unique, so personalization is vital. You have to bring customers in based on a problem that you know they have and demonstrate why your solution is perfect for them.”

She says that today’s marketing leader needs to be flexible and adaptable and must thrive on change. She adds that all leaders today—not just marketers—need to become customer champions.

“If you think marketing should be held solely responsible for customer experience and satisfaction, you will fail,” she says. “All executives must see customer experience as their responsibility and develop strategies that will drive that forward. You have to go with your gut. You can have all of the data in the world, but it will not always show you the full picture. We have so much data, but we have a tendency to rely on it too much. It can be hard to measure the impact of all activities and bring together different data sources to show a clear picture. When you don’t have that clear picture, you have to go with your gut.”

She adds that as growth marketers, the ultimate responsibility is to ensure that all actions taken across functions live up to the brand promise.

“All of the different touchpoints reflect our brand, so it is critical that they all live up to the brand promise,” she says. “While everyone at the company is responsible for ensuring we fulfill our brand promise, ultimately Marketing holds the brand and needs to be accountable for ensuring that all team members across the organizational ladder back up that promise.”

DELOITTE EXPERT PERSPECTIVE



Sheryl Jacobson
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Deloitte.

Deloitte, a global professional services company, recently collaborated with the Chief Marketing Officer Council to conduct research on the CMO's role in driving growth. Sheryl Jacobson, principal at Monitor Deloitte, the strategy practice of Deloitte Consulting, discusses some of the research findings and provides insights on how CMOs can play a more strategic role in driving the growth agenda at their organizations.

The C-suite has evolved over the last 100 years, bringing significant changes to the nature and responsibilities of each specific function. Today, as emerging technologies and disruptive business models alter the competitive landscape, organizations are forced to rethink the composition of their top management teams and create “C-suite 3.0.”

Eamonn Kelly, Managing Director at Deloitte Consulting, described the C-suite evolution in three phases. First is “C-suite 1.0,” which took place roughly between 1920-1980. Executive teams comprised general managers with a wide range of capabilities, able to run multiple functions simultaneously.¹ “C-suite 2.0,” which took place between roughly 1980-2010, saw executive teams grow considerably and were composed of functional managers such as CFOs and CMOs rather than general managers.² Now organizations are beginning to embrace “C-suite 3.0,” made up of functional experts who also have the agility and flexibility to work across functions.³

What are the implications of “C-suite 3.0” for CMOs, particularly when it comes to driving growth? CMOs increasingly need to be stewards of growth for their organizations. It is critical they take on a larger role developing and owning the growth agenda. This requires not only cross-functional alignment and the ability to bring the voice of the customer enterprise-wide, but also playing a more strategic role in determining which growth opportunities to pursue and the performance targets and capabilities to best support these initiatives.

CHALLENGES TO DRIVING GROWTH

Despite being well-positioned to drive the growth conversation at their organizations, many CMOs are struggling to achieve the organization's growth goals and gain support from their C-suite counterparts. According to the Deloitte/CMO Council study, 30 percent of CMOs feel success in achieving intended growth goals is likely but not guaranteed, indicating a lack of confidence in achieving growth goals.

What are the main obstacles? Forty-five percent of CMOs believe functional silos pose the greatest threat to derailing the organization's growth strategies in the coming year. Often, leaders have goals and objectives related to their functional silos, and do not share a common language or metrics for delivering on these objectives. For example, R&D leaders may be responsible for meeting product development timelines, while chief operating officers may be responsible for ensuring efficient supply chain operations. In many cases, these areas are outside of marketing's control.

Another obstacle is not putting the customer at the center of every decision the organization makes. Thirty-five percent of respondents feel product and sales-centric thinking that puts the customer at the end of the conversation is the greatest threat to achieving the desired growth strategies. Too often R&D and Sales teams are separated from the voice of the customer causing a chasm between what

matters most to customers and what is being produced for them.

Talent also poses a major challenge for organizations. Thirty-one percent believe lack of talent or inability to retain top talent to execute experience or growth strategies creates the biggest threat to intended growth strategies. Either organizations lack talent that is versatile enough to handle the multi-faceted issues of today's business world or even when they succeed in finding the right talent, those people leave unless they are provided the right balance of compensation, challenge, and growth potential.

STRATEGIES FOR CMOs

So what can CMOs do to work cross-functionally, help achieve alignment on goals and strategies, and make sure the right talent is in the right place to successfully drive the growth agenda at their organizations? First, they can help ensure that the organization is very clear on who the customer is and what the growth objective is. For example, is the company trying to increase brand awareness, drive retention, gain category share, etc.? There needs to be alignment across the organization on the objective. Second, CMOs can help ensure the voice of the

customer is pulled through in all the different ways the organization touches the customer, from sales and service through to the call center. Fifty percent of survey respondents intend to serve as the voice of the customer within corporate decision-making discussions.

Below are three ways CMOs can successfully navigate the obstacles to growth; helping to drive growth enterprise-wide and ensure the voice of the customer is a main input into the development of the organization's growth agenda:

Inform the Strategy. Traditionally responsible for demand generation in the organization, CMOs have an opportunity to widen the aperture and scan for growth opportunities enterprise-wide. Utilizing customer data and insights, CMOs can help prioritize opportunities with the largest potential impact and determine appropriate performance targets. To do this, CMOs must adopt an enterprise-wide mindset rather than purely a functional one.

Cross-Functional Execution. Taking insights from the customer journey and funneling them back to the functional areas that need them allows CMOs to build a bridge from the customer to the organization. For example, by providing key insights to the

product development team about customer preferences, CMOs can help ensure new product designs include the features customers value most, increasing willingness to pay.

Build the Foundation. Identifying the opportunities to pursue and designing a strategy to achieve those opportunities is moot without the underlying capabilities to support them. For example, CMOs need to work with the top management team to ensure new talent has the skills to meet organizational demand. In addition, sometimes existing talent needs to be reallocated to higher priority areas such as moving IT personnel from website to mobile development in response to changing customer behavior.

BALANCING A DUAL ROLE

As the C-suite continues to evolve and role of the CMO becomes even more complex, marketing leaders will need to balance two key priorities: they will need to be a megaphone for the voice of the customer, while also helping to drive the organization's overall growth strategy.

¹Kelly, Eamonn, "Business Trends 2014: Navigating the next wave of globalization," Deloitte University Press, 2014

<https://www2.deloitte.com/global/en/pages/strategy/articles/business-trends-2014.html>

² Ibid

³ Ibid

ABOUT CMO COUNCIL

The Chief Marketing Officer (CMO) Council is dedicated to high-level knowledge exchange, thought leadership and personal relationship building among senior corporate marketing leaders and brand decision-makers across a wide-range of global industries. The CMO Council's 15,000+ members control more than \$500 billion in aggregated annual marketing expenditures and run complex, distributed marketing and sales operations worldwide. In total, the CMO Council and its strategic interest communities include over 65,000 global marketing and sales executives in over 110 countries covering multiple industries, segments and markets. Regional chapters and advisory boards are active in the Americas, Europe, Asia Pacific, Middle East and Africa. The Council's strategic interest groups include the Customer Experience Board, Digital Marketing Performance Center, Brand Inspiration Center, Marketing Supply Chain Institute, GeoBranding Center, and the Coalition to Leverage and Optimize Sales Effectiveness (CLOSE).

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