

A background image showing a business meeting with hands pointing at documents and charts on a table. The image is overlaid with a blue-to-orange gradient.

2023 CMO Survey

CMOs Increasingly Being Tapped to Lead Growth in Difficult Business Environment:

KEY SURVEY TAKEAWAYS

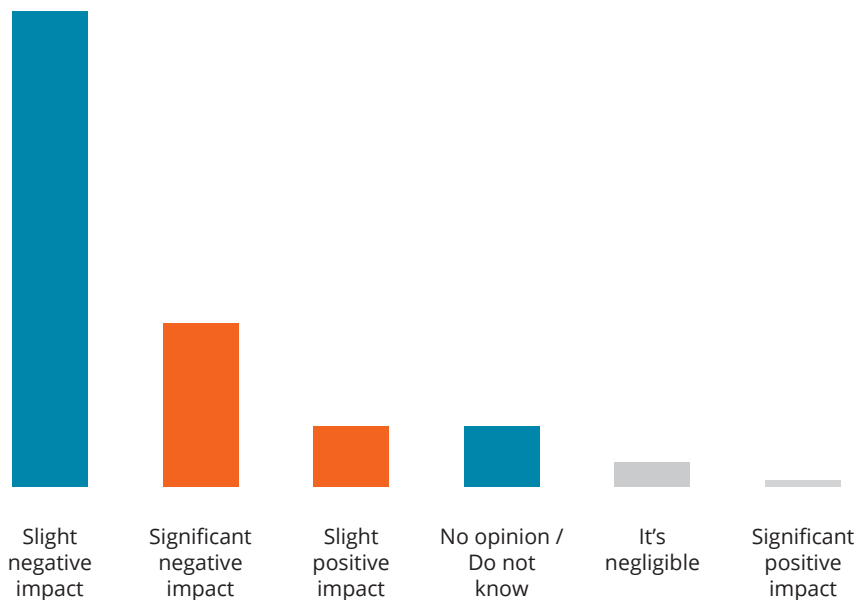
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Fractional Executives to Accelerate Growth

2023 CMO Survey

Expectations for 2023

Respondents were mostly pessimistic on their expectations for 2023, with 84% believing economic circumstances will have a negative impact on reaching business performance goals.



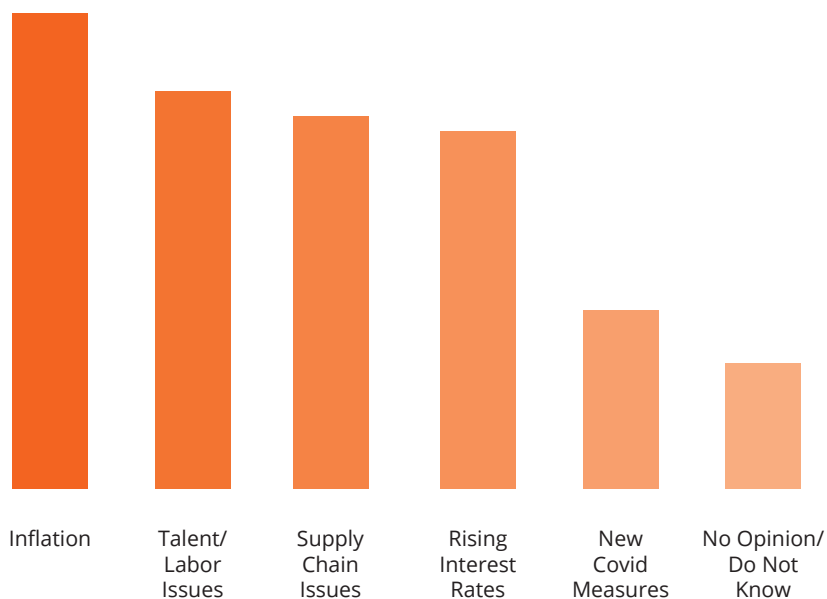
What is the likely impact of economic and business climates over the next 12 months on a CMOs' ability to meet business performance goals?

Answer Choices	Responses	
Significant negative impact	20.99%	17
Slight negative impact	61.73%	50
It's negligible	2.47%	2
Slight positive impact	7.41%	6
Significant positive impact	0.00%	0
No opinion / Do not know	7.41%	6
TOTAL		81

2023 CMO Survey

Impediments to growth in 2023

CMOs identified inflation as the main headwind for companies' growth, followed by a continued shortage of talent, ongoing supply chain issues, and rising interest rates.



What are potential headwinds to growth in 2023? (Rank)

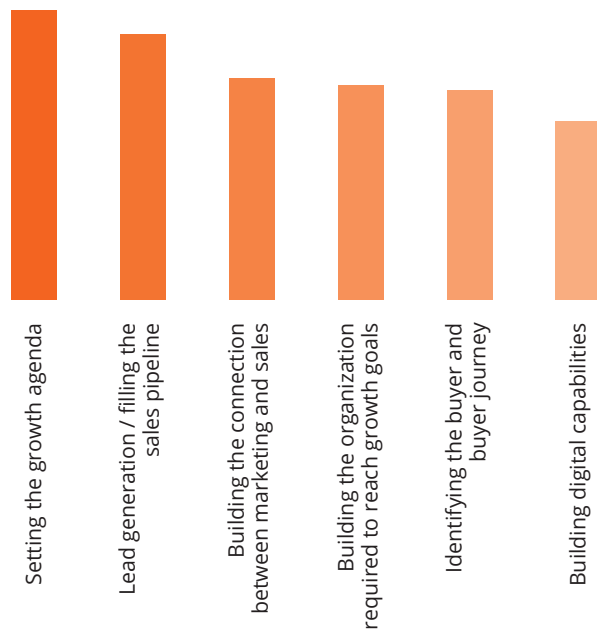
(N: 78)

	1	2	3	4	5	6	Total	Score
Inflation	54.05% 4	31.08% 23	10.81% 8	4.05% 3	0.00% 0	0.00% 0	74	5.35
Supply chain issues	5.71% 4	30.00% 21	42.86% 30	20.00% 14	1.43% 1	0.00% 0	70	4.19
Talent/Labor issues	30.99% 22	14.08% 10	33.80% 24	21.13% 15	0.00% 0	0.00% 0	71	4.55
Rising interest rates	11.59% 8	28.99% 20	14.49% 10	42.03% 29	1.45% 1	1.45% 1	69	4.03
New Covid measures	0.00% 0	0.00% 0	0.00% 0	3.39% 2	91.53% 54	5.08% 3	59	1.98
No opinion / Do not know	6.98% 3	0.00% 0	0.00% 0	0.00% 0	6.98% 3	86.05% 37	43	1.42

2023 CMO Survey

CEO priorities for CMOs

While quickly evolving economic and sociological factors impact what customers have to spend and what factors weigh in on purchasing decisions, CMOs are called upon by their CEOs, first and foremost, to set the growth agenda. Second is lead generation (filling the sales pipeline), and third is building the connection between marketing and sales.



What are CEOs, other C-Suite executives, and/or PE priorities for CMOs in the coming year?

(Rank)

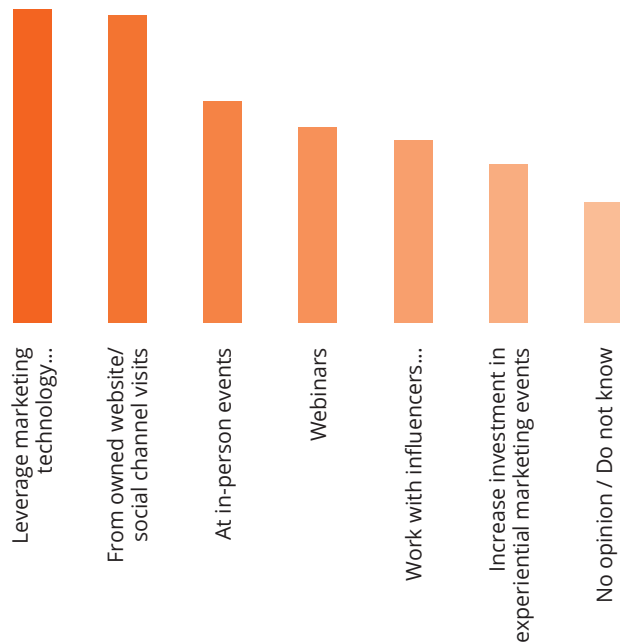
(N: 80)

	1	2	3	4	5	6	7	Total	Score
Setting the growth agenda	52.00% 39	16.00% 12	9.33% 7	12.00% 9	6.67% 5	4.00% 3	0.00% 0	75	5.83
Identifying the buyer and buyer journey	4.29% 3	18.57% 13	20.00% 14	20.00% 14	18.57% 13	17.14% 12	1.43% 1	70	4.13
Building the organization required to reach growth goals	4.29% 3	21.43% 15	22.86% 16	17.14% 12	20.00% 14	14.29% 10	0.00% 0	70	4.3
Building the connection between marketing and sales	12.16% 9	18.92% 14	16.22% 12	14.86% 11	20.27% 15	17.57% 13	0.00% 0	74	4.35
Building digital capabilities	1.39% 1	8.33% 6	16.67% 12	26.39% 19	19.44% 14	27.78% 20	0.00% 0	72	3.63
Lead generation / filling the sales pipeline	28.95% 22	22.37% 17	21.05% 16	6.58% 5	10.53% 8	9.21% 7	1.32% 1	76	5.2
No opinion / Do not know	4.26% 2	0.00% 0	0.00% 0	0.00% 0	0.00% 0	2.13% 1	93.62% 44	47	1.28

2023 CMO Survey

Capturing and managing 1st party B2B customer data

Marketers will need to address recent changes to companies' ability to leverage third party data. Using martech to capture customer behavior (such as CRM and marketing automation systems) has pulled ahead of owned website and social media channel visits (last year's top response) as the top way to collect and manage B2B customer data. However website and social channel visits maintained the top spot for capturing and managing B2C customer data.



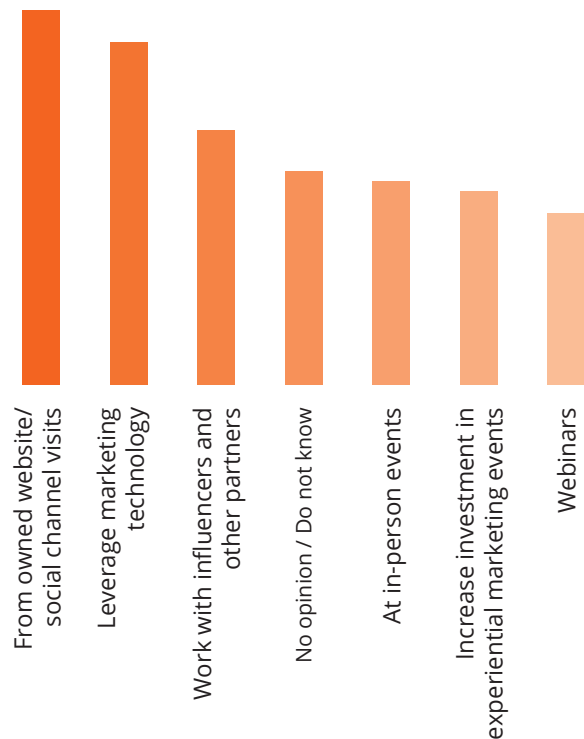
How can marketers best capture and manage 1st party B2B customer data? (Rank)

(N: 75)

	1	2	3	4	5	6	7	Total	Score
From owned website/social channel visits	41.27% 26	39.68% 25	9.52% 6	4.76% 3	1.59% 1	3.17% 2	0.00% 0	63	6.05
At in-person events	10.53% 6	15.79% 9	22.81% 13	22.81% 13	12.28% 7	14.04% 8	1.75% 1	57	4.4
Leverage marketing technology to effectively capture customer behavior, such as CRM and marketing automation systems	46.77% 29	30.65% 19	12.90% 8	6.45% 4	1.61% 1	0.00% 0	1.61% 1	62	6.08
Work with influencers and other partners to collect data and build customer relationships	1.79% 1	8.93% 5	21.43% 12	19.64% 11	32.14% 18	14.29% 8	1.79% 1	56	3.79
Increase investment in experiential marketing events	0.00% 0	0.00% 0	11.32% 6	24.53% 13	24.53% 13	39.62% 21	0.00% 0	53	3.08
Webinars	3.39% 2	8.47% 5	27.12% 16	20.34% 12	18.64% 11	20.34% 12	1.69% 1	59	3.9
No opinion / Do not know	22.22% 10	0.00% 0	0.00% 0	2.22% 1	0.00% 0	2.22% 1	73.33% 33	45	2.42

2023 CMO Survey

Capturing and managing 1st party B2C customer data



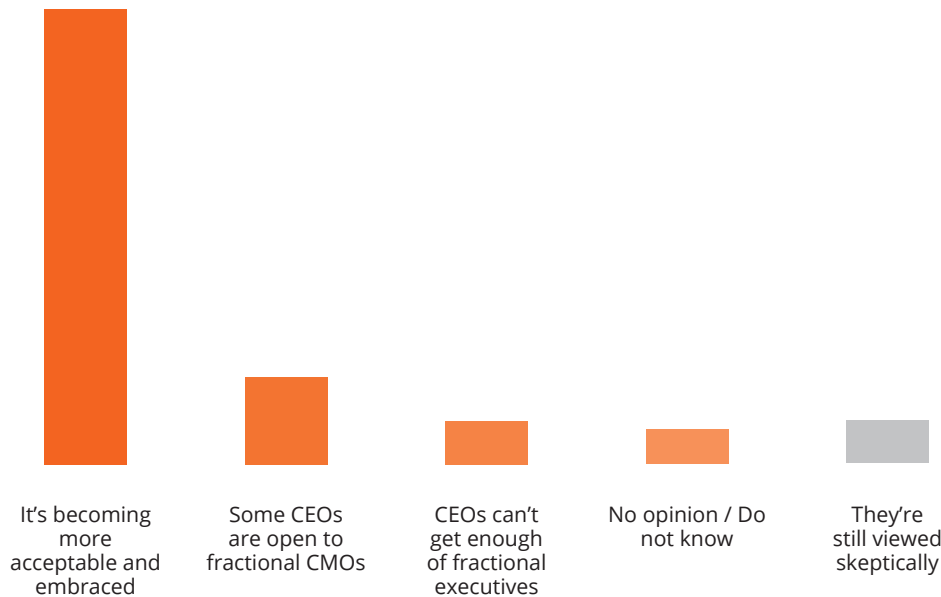
How can marketers best capture and manage 1st party B2C customer data? (Rank) (N: 73)

	1	2	3	4	5	6	7	Total	Score
From owned website/social channel visits	50.00% 28	42.86% 24	5.36% 3	1.79% 1	0.00% 0	0.00% 0	0.00% 0	56	6.41
At in-person events	4.17% 2	6.25% 3	22.92% 11	10.42% 5	27.08% 13	25.00% 12	4.17% 2	48	3.58
Leverage marketing technology to effectively capture customer behavior, such as CRM and marketing automation systems	34.55% 19	34.55% 19	16.36% 9	14.55% 8	0.00% 0	0.00% 0	0.00% 0	55	5.89
Work with influencers and other partners to collect data and build customer relationships	1.92% 1	13.46% 7	36.54% 19	17.31% 9	25.00% 13	3.85% 2	1.92% 1	52	4.31
Increase investment in experiential marketing events	2.08% 1	0.00% 0	12.50% 6	35.42% 17	22.92% 11	27.08% 13	0.00% 0	48	3.42
Webinars	0.00% 0	6.25% 3	8.33% 4	18.75% 9	16.67% 8	39.58% 19	10.42% 5	48	2.94
No opinion / Do not know	43.75% 21	0.00% 0	0.00% 0	0.00% 0	0.00% 0	2.08% 1	54.17% 26	48	3.65

2023 CMO Survey

CEO attitudes towards fractional CMOs

CEOs also no longer need CMOs to be on payroll, let alone check in every morning at 08:00 AM. Increasingly, attitudes are becoming more positive towards fractional CMOs where 73 percent of respondents said that fractional CMOs are becoming ever more accepted by the C-suite, with only 14 percent indicating that only some CEOs are willing to work with fractional CMOs.



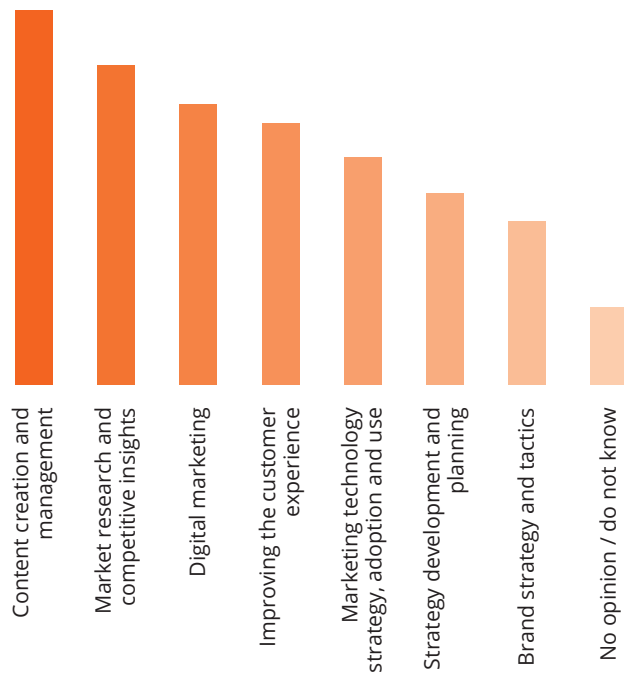
Overall, how does the C-suite perceive fractional CMOs?

Answer Choices	Responses	
They're still viewed skeptically	3.70%	3
Some CEOs are open to fractional CMOs	13.58%	11
It's becoming more acceptable and embraced	72.84%	59
CEOs can't get enough of fractional executives	6.17%	5
No opinion / Do not know	3.70%	3
TOTAL		81

2023 CMO Survey

Importance of ChatGPT

Following the launch of ChatGPT, CMOs were asked what value it is most likely to offer marketers. They answered that ChatGPT and other generative AI applications will come of use especially in content creation and management. Market research and digital marketing came in second and third respectively.



Which CMO capabilities do you think ChatGPT and other generative AI applications will provide the most use or value? [Rank]

(N: 45)

	1	2	3	4	5	6	7	8	Total	Score
Market research and competitive insights	23.08% 9	28.21% 11	17.95% 7	12.82% 5	5.13% 2	10.26% 4	2.56% 1	0.00% 0	39	6.1
Digital marketing	5.00% 2	15.00% 6	47.50% 19	17.50% 7	2.50% 1	7.50% 3	5.00% 2	0.00% 0	40	5.6
Content creation and management	67.44% 29	23.26% 10	4.65% 2	0.00% 0	0.00% 0	0.00% 0	2.33% 1	2.33% 1	43	7.37
Marketing technology strategy, adoption and use	0.00% 0	2.70% 1	13.51% 5	32.43% 12	32.43% 12	10.81% 4	8.11% 3	0.00% 0	37	4.41
Improving the customer experience	5.26% 2	26.32% 10	7.89% 3	15.79% 6	26.32% 10	13.16% 5	5.26% 2	0.00% 0	38	5.08
Strategy development and planning	5.26% 2	5.26% 2	7.89% 3	13.16% 5	7.89% 3	36.84% 14	23.68% 9	0.00% 0	38	3.82
Brand strategy and tactics	0.00% 0	0.00% 0	2.78% 1	8.33% 3	25.00% 9	19.44% 7	44.44% 16	0.00% 0	36	3.06
No opinion / do not know	3.45% 1	3.45% 1	0.00% 0	0.00% 0	0.00% 0	0.00% 0	0.00% 0	93.10% 27	29	1.45