

Chief Marketing Officers fail to 'walk the talk'

Most chief marketing officers are confident about their ability to set strategy, but many also confess to weakness at operational execution. According to new research from Accenture, for many companies looking to achieve organic growth, a significant gap exists between their strategic will and their operational excellence.

According to the research, while 63% of chief marketing officers said their ability to set a strategy was strong, only 41% said their ability to plan to achieve that strategy was good. Furthermore, fewer than 30% believed they had the ability to execute their strategy successfully.

According to Nikki Tyrer, customer relationship management lead at Accenture South Africa, "the inability of marketers to successfully plan and implement programmes is a significant obstacle".

Accenture's High Performance Business Research shows operationally excellent marketers appear to have three distinctive capabilities that allow them to lead their industry in growth and value creation:

- **Flexibility:** ability to move marketing resources across brands, geographies, and markets to pursue opportunities of greatest value.
- **Speed:** ability to move from idea conception to in-field execution rapidly and the ability to revise in-field campaign to maximise effectiveness.
- **Throughput:** ability to accomplish more marketing to support expanding numbers of customers segments and products.

"Leading companies become operationally excellent by implementing programmes that enable increased market share and brand recognition in complex and cluttered environments," says Tyrer.

"While vision is a key aspect of marketing strategy, the failure to create a roadmap to move from concept to implementation leaves strategy on the starting block," adds Tyrer.

Accenture states that high performers in this industry use four elements to ensure marketing programme development:

1. Marketing roadmap – identifying the right visions to create value.
2. Value architecting – modelling cost/benefit scenarios.
3. Development plan – moving the vision through identifying the tools and initiatives needed.
4. Change management plan – high performers have a leadership strategy to support change.

"By-passing a roadmap will have long-term negative consequences. It is akin to building a house without an architect's plans. The vision of what you want will never be realized. While there is great value and competitive differentiation to be achieved through marketing operations, many companies will realise only a small portion of what is possible," concludes

Tyrer.

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