CHANGE AGENTS
The radical role of tomorrow’s CMO
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written by Rhoan Morgan and Eric Hollebone

This book is dedicated to all the unsatisfied marketers who feel restless and hungry for change. It’s those of you who continue to push the envelope, believe in your impact, and weave this new world together with the old that will make change happen.

With special appreciation to the DemandLab team, a group of incredible professionals who care deeply about this vision; and tackle these challenges arm in arm with our clients everyday.
Change is Inevitable. Growth is optional.

John Maxwell, Kushandwizdom
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why change
Think back 10 years. What were you doing?

If you were in marketing, you might have been faxing a press release. Or using bcc to send emails to prospects. Or debating whether blogs were a fad or here to stay—and whether your company needed one. Your world revolved around radio, television, print, and trade shows. Marketing automation and mobile marketing didn’t exist. And the now-ubiquitous, game-changing iPhone had only just been released.

Today, marketers operate in a digital world. Right now, you’re probably taming the omni-channel octopus with one hand while building a teetering marketing stack with the other. Your conversations revolve around customer relationship management, marketing automation, content management, digital management, and maybe even artificial intelligence.

More than any other business function, marketing has undergone an incredible transformation over the past decade.

And it’s not slowing down. In 2011, there were 150 marketing technologies to choose from, give or take. By 2016, that number had exploded to more than 3,500, and every marketer heaved a sigh of relief, safe in the knowledge that marketing technology—martech—had definitely peaked.

Except it didn’t. In 2017, the martech landscape grew a whopping 40 percent, topping 5,300 solutions for marketers to understand, evaluate, integrate, and use to grow, attract, and persuade their market.
Marketers are leading a digital revolution

Today, the average enterprise uses 91 marketing cloud devices. In fact, no other business function is more technology-forward—not even IT. In 2012, when Gartner predicted that the CMO would outspend the CIO on technology by 2017, many people thought the timeline was too aggressive. As it turns out, it wasn’t aggressive enough: CMOs overtook CIOs in 2015.

Not only are CMOs facing the rapid digitization of their discipline, but the martech landscape is shifting rapidly beneath their feet. New marketing technologies are emerging, maturing, gaining traction, or melting into oblivion every day. As this chart created by Scott Brinker of ChiefMarTec.com makes clear, the massive trend of martech innovation is predicted to continue for some time before the dust begins to settle and the pace of change starts to stabilize.

In the meantime, marketers need to equip themselves with the knowledge and courage they need to ride the wave.
This moment in marketing is pivotal.

We’re living through a pivotal moment in marketing. And it’s not just because of the magnitude of the change that’s happening, but also because of what that change means to anyone who leads the marketing efforts in their organization.

To seize this moment, you need to have a strategy in place that uses digital transformation to support business growth with a comprehensive strategy. Marketers, and the companies they work for, need to disrupt the status quo or get beaten out by their tech-savvy competition.

While mastering the technology is critical, mastering a new mindset is equally important. Every marketer knows that “the customer journey” is the path to revenue generation, but building one involves more than a flowchart, a mind map, or a collection of campaigns. It requires a far-reaching plan for assembling people, processes, technologies, and data into a customer-centric system that encompasses every business line, not just marketing.

This book explores the issues marketers must face and presents a structured framework for identifying and assembling the ingredients for success. The people who get it right won’t just be better marketers, they’ll be change agents, sparking a digital transformation across the entire organization.

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The Revenue Ecosystem™

Marketing technology has not only proliferated in the past decade, it has matured. While early adopters had to put up with temperamental solutions that hadn’t worked out all the kinks, today’s martech is stable, reliable, and increasingly easy to integrate, adapt, and manage with little to no need for IT involvement.

That’s both a blessing and a curse. With so many options available, and with so many opportunities within reach, it’s easy to see technology as the silver bullet. Yet we often end up feeling that technology creates more problems than it solves.

The truth is that it’s not the technology that’s the problem. It’s the old mindset that we’re bringing to this new landscape. We’re still thinking in terms of campaigns, not in terms of a connected strategy. We’re still too focused on vanity reporting instead of revenue. We’re looking at the wrong metrics. We’re thinking too small, and the point of martech—its tremendous power—is to enable us to think big and scale.

To break this cycle, we need to think differently about everything, including marketing’s purpose in the organization, its relationship to other business functions, and the role technology plays in supporting the overarching strategy. We need a framework for identifying and leveraging the resources we need to deliver business growth. We need a framework for change.
At DemandLab, we call this change process the Revenue Ecosystem™ Framework, and it guides every client engagement.

This framework is the result of years of experience leading marketing transformation in organizations of every size and across a wide range of sectors. We have used it to support marketing leaders in achieving change within their discipline and pushing that change outward so that every business function can re-align itself around the central objective of serving the customer better.

The Revenue Ecosystem™ connects the organization’s greatest resources—people, processes, technology, and data—to support insight, agility, collaboration, and a better customer experience at every step.

When we start thinking about technology in terms of a revenue ecosystem, it helps us shift the marketing mindset away from one-off campaigns and tactics. It helps us think big, not small. It positions us as revenue drivers within the context of the organization’s mission-critical revenue generation cycle.

And—most valuable of all—it sets off a chain reaction that breaks down the organizational and technical silos that fragment the customer view, the customer experience, and the relationship between top- and bottom-line revenue.
Every successful organization is a customer-centric organization. And because marketing has become the champion of the customer experience, we have a central role to play in building an organization-wide ecosystem that supports and enriches the experience.

This makes it an incredibly exciting time to be a marketer, but only if we choose to step up and own that role.

To do so, we need to recognize the top-down imperative to generate revenue, align our mindset with this business-critical task, and build an engine that drives business insight and meaningful customer experiences.

This framework is designed to guide you and your team successfully through your own journey—and to guide your customers successfully through theirs.

The framework is built on a sequence of interrelated and cumulative steps. No single step can be omitted, and each must be taken with the destination in mind. That destination—the output of the entire exercise—is the customer journey. Who are you building that journey for? What does that customer look like? And what do they need at each step of the journey to be successful? Ultimately, the quest to understand your customer and translate that knowledge into a journey that supports them in using your solutions to achieve success needs to inform your thinking at every step.
The imperative  ▶ Revenue growth

Marketers are under increasing pressure to deliver new customers and prove their value to the organization in tangible ways, and that imperative is what drives the entire revenue ecosystem. By building a structure that breaks through silos and weaves the customer journey throughout the organization, we can tie our activities to revenue and demonstrate our impact.

The mindset  ▶ Digital transformation

More than new technology, digital transformation requires a new mindset. Marketers need to think bigger, act bolder, see further, and position themselves as agents of change. The CMO has a closer relationship to and a deeper understanding of the customer than any other executive, which means they are uniquely placed to re-align the organization around its most valuable asset—the customer.

The fuel  ▶ Data model

The data flowing through the system is what powers it, equipping the organization with actionable insight and driving better customer experiences. But unlocking the value of the data requires a data model that defines the architecture, governance, and analytics that enable you to collect, share, and interpret it intelligently, intuitively, and securely.
The ignition  ► Growth engine

When every business function pulls in a different direction, the organization can’t move forward. But when people, processes, and technologies are reconfigured around the customer, you create an engine that drives the organization toward a common goal—to maximize revenue by supporting the customer journey, enhancing the customer experience, and ensuring customer success.

The insight  ► 360° view of the customer

With a revenue ecosystem in place, the incomplete and fragmented view of the customer is replaced with a holistic system of record that extends across the organization, capturing every touchpoint along the customer journey and ensuring that this data is shared, analyzed, and used to gain competitive insight and optimize revenue.

The experience  ► Customer journey

In a world of hyper-competition, commoditization, and lowering barriers to entry, the customer experience has become more important than the products you sell, and an integrated journey is one of your organization’s greatest competitive advantages. The Revenue Ecosystem™ supports a customer journey that is consistent, personalized, timely, relevant, seamless, and frictionless. At every touchpoint and on every channel, the customer is welcomed, recognized, and understood.
While it may be tempting to skip steps or assume you have already completed some of them in the ecosystem and cut straight to the journey, resist this urge. There are no shortcuts here. Delivering an exceptional customer journey requires every element to be in place and every next step to build on the last.
“The customer requires seamless connections across each department at our company, from marketing who manages all outreach, sales who sell a solution that solves our customer’s broad needs, customer enablement who ensures that our solution delivers based on our customer’s unique requirements, and billing who ensures our invoices reflect the products and services our customer purchased.

This can’t be done efficiently or completely without connected business systems driving relevant and timely data to support the work of our team members.”

– Director, Global Enterprise Solutions
Fintech
Technology is the key.

Technology has changed everything, including the way we communicate, collaborate, ideate, market, sell, onboard, and support. The change has taken place within an incredibly short span of time, and most organizations are understandably struggling to keep pace.

Those who can help with this mission-critical objective, continue to adapt to and anticipate this change, deliver on the customer experience, and use those touchpoints to drive insight—and ultimately revenue—will become indispensable to the organization.

And technology is the key, because it allows us to shape the customer experience in the digital era, and because it enables us to scale our efforts to achieve unprecedented reach without increasing the headcount at the same rate.

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Breaking the iron triangle

Traditionally, marketing has been confined within an “iron triangle,” where the ability to scale while continuing to deliver a quality customer experience (one that is consistent, relevant, and timely) is limited by available resources of time, talent, and budget. The new golden age of martech has changed everything. Marketers can now scale operations near-infinitely through automation while enhancing, rather than degrading, the customer experience through responsive technologies, personalization, video and interactive media, content discovery platforms, and so on.

It’s the marketing equivalent of the invention of the Gutenberg press or Henry Ford’s assembly line, revolutionizing the way marketing listens to customers and delivers on the customer journey.