

August 2024

# Chief Marketing Officer (CMO) 2.0

The AI-powered Marketing Maestro  
and Growth Orchestrator

# Contents

03	Introduction
04	The evolving CMO role
07	Comparing CMOs' roles across industry segments
09	CMOs' collaborations with other CXOs
12	Contemporary CMOs' challenges rising AI prominence
16	What's next for CMOs?
19	Conclusion

# Introduction

In the fast-evolving digital landscape, customer-brand interaction dynamics have changed significantly post-COVID-19. There is a surge in digital engagement due to changing consumer behaviors. Customers now demand personalized, omnichannel experiences, with traditional linear customer journeys becoming more dynamic and interconnected with the brand.

Customer expectations are undergoing a shift, compelling enterprises to rely on technology to achieve scalable competitive differentiation. This shift is reshaping the Marketing Technology (MarTech) landscape to meet the dynamic customer demands.

To deliver personalized experiences, enterprises harness diverse data from various channels to incorporate it into their marketing solutions. This incorporation dissolved traditional siloes between marketing and technology in the next-generation digital ecosystem, interweaving these domains.

Furthermore, the AI growth is proving to be an asset for marketers. The shift in customer expectations and dissolved siloes in marketing and technology has compelled Chief Marketing Officers (CMOs) to prioritize integrating marketing,

technology, and data to drive business growth. Their active participation in MarTech investments with Chief Information Officers (CIOs) and other C-suite stakeholders in decision-making highlights the need for collaboration instead of operating in silos. Additionally, the roles of Chief Digital Officer (CDO) and Chief Customer Officer (CCO) have revolutionized traditional CIO and CMO roles.

[In this viewpoint, we:](#)

- Examine the evolving CMO role
- Explore CMO roles across industry segments, such as B2B and B2C
- Assess key challenges CMOs face in the current marketing landscape
- Evaluate how CMOs can leverage AI to address these challenges
- Analyze the CMO role's future and the need for CCO and CDO roles

By employing AI, CMOs can deliver personalized customer experiences, improve decision-making, and address any challenges in marketing workflows.

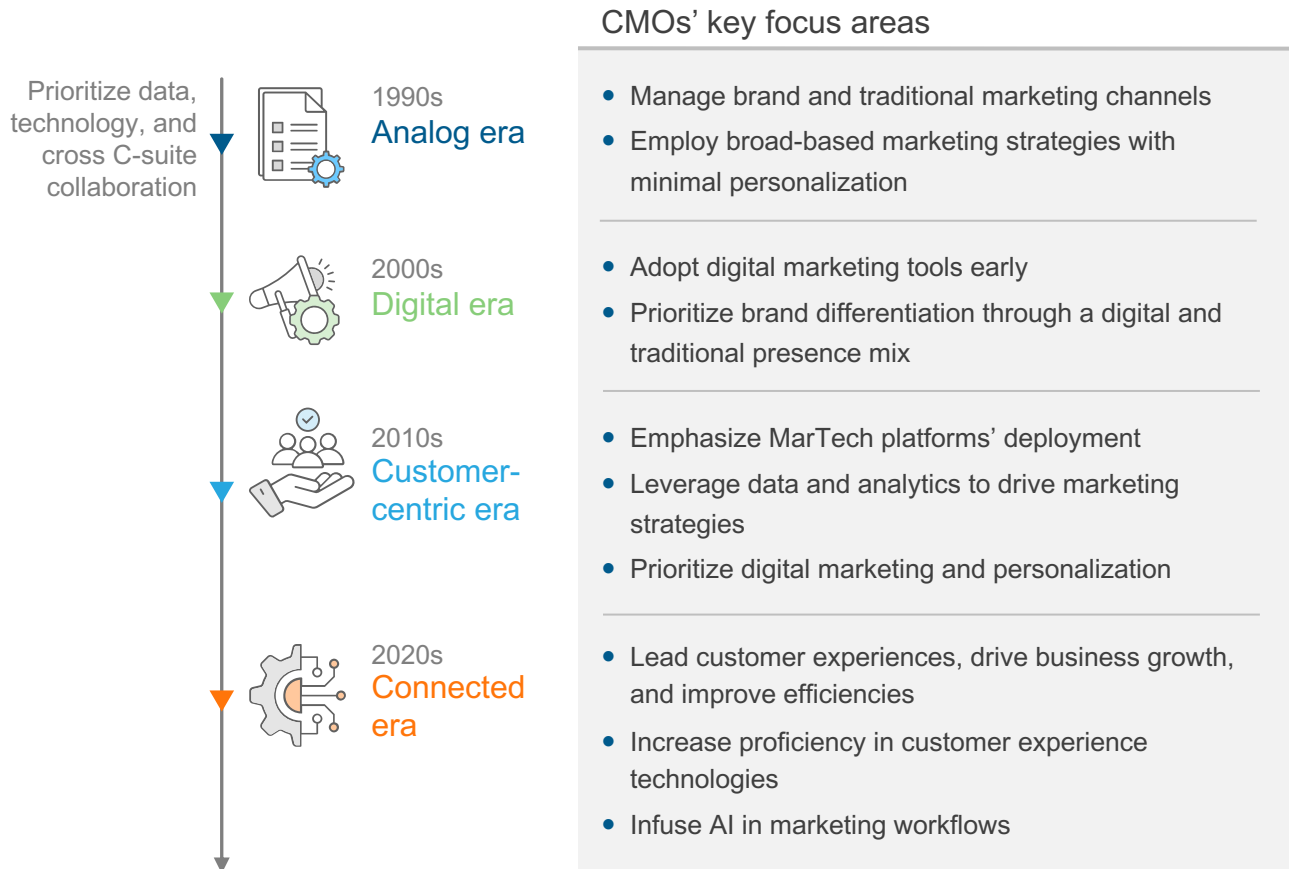
# The evolving CMO role

Contemporary marketing migrated from selling products to building relationships. Since the 1990s, the CMO persona has experienced a massive overhaul in responsibilities, from strategizing campaigns to generate demand to prioritizing Customer Experience (CX) with a technology lens.

Exhibit 1 shows the evolving CMO role from the 1990s to the 2020s, highlighting key focus areas along specific eras.

Exhibit 1: The CMO role's evolution over the decades

Source: Everest Group (2024)



The CMO role's evolution across eras is listed below:



## Analog era

Traditionally, CMOs created and managed campaigns through traditional mediums, such as TV, radio, print, and outdoor advertising. Their priority was reaching customers through established channels without personalization.

**Digital era**

With the internet's emergence, enterprises began adopting online channels, websites, and email marketing for their digital marketing strategies. This approach marked a new era where the digital landscape transformed how businesses interacted with their audiences.

**Customer-centric era**

In this era, the market had MarTech tools' influx, merging technology and marketing. CMOs' priorities have shifted to leveraging MarTech for enhanced customer-brand interactions. This shift positioned them as pivotal decision-makers responsible for selecting, implementing, and optimizing marketing technology to improve efficiency and widen reach in an evolving digital landscape. CMOs started using data to make well-informed, data-driven decisions, resulting in precise customer segmentation for targeted marketing.

**Connected era**

CMOs prioritized individual-centric marketing, understanding individual customer journeys and preferences and emphasizing building strong customer relationships.

With businesses expanding globally, CMOs have started collaborating with other business functions to drive organizational growth. CMOs work with CIOs and CTOs to integrate technology and data seamlessly. Moreover, with increased CMOs' collaboration with other C-suite audiences, such as CEOs and CFOs, data, analytics, and AI are becoming key focus areas.

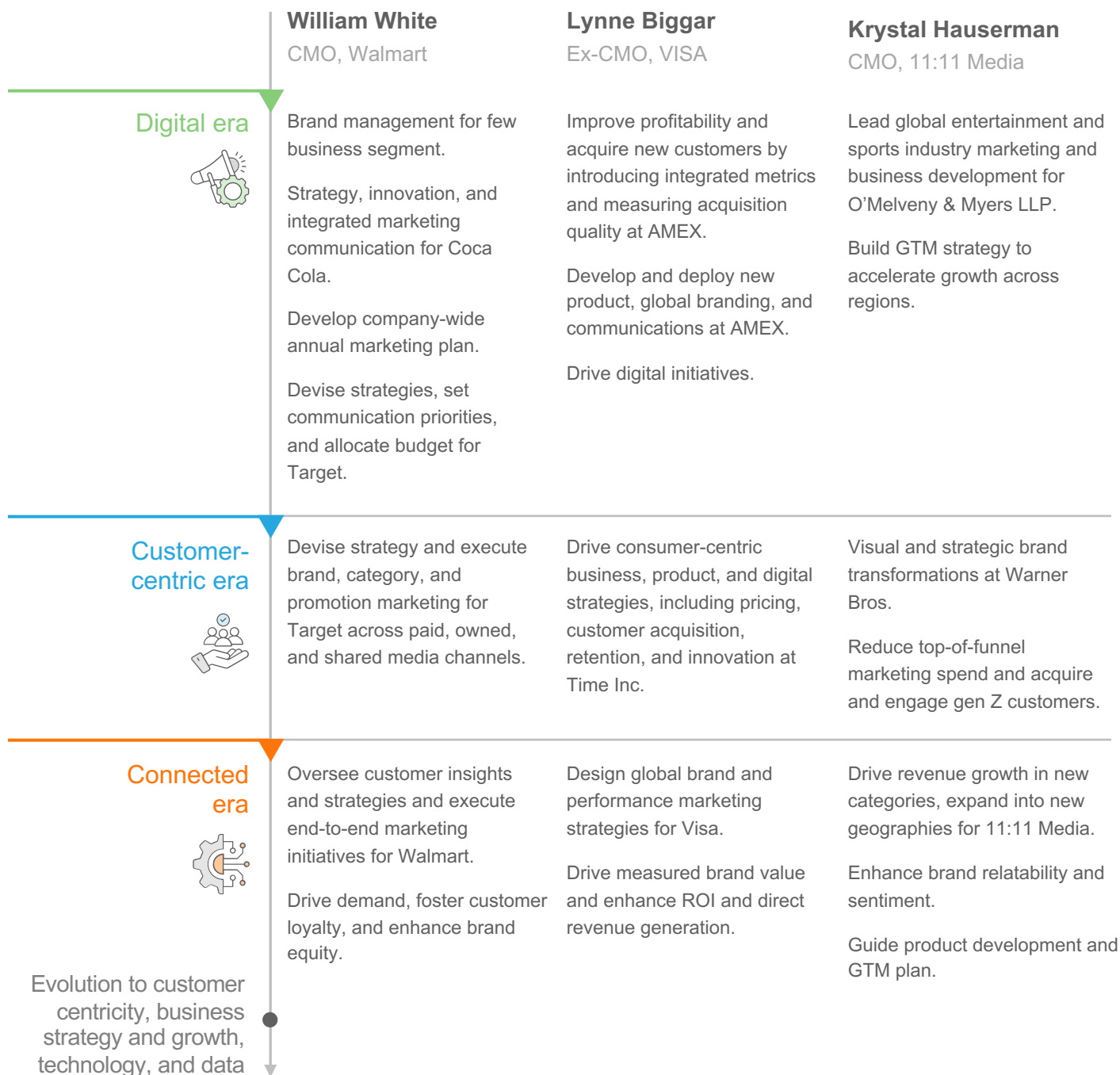
Exhibit 2 highlights the evolving CMOs' responsibilities across leading enterprises through the digital, customer-centric, and connected eras.

**“We always start with data. It is the foundation of everything we do. With data powering our processes, we invest in technology and tools such as AI to extend our creativity where we could not before.”**

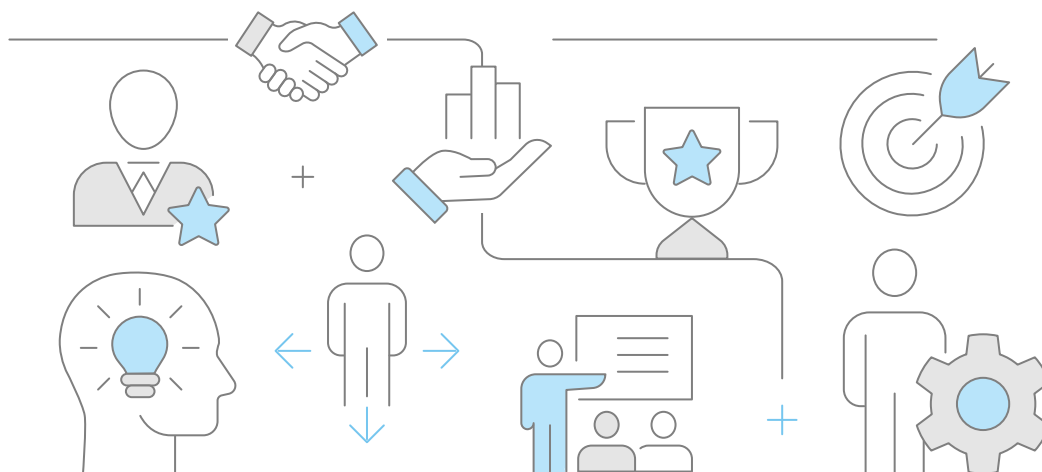
– Drew Panayiotou, Global CMO, Pfizer

## Exhibit 2: Evolution of leading enterprise CMOs' responsibilities

Source: Everest Group (2024)



Using MarTech to unlock revenue growth has been one of the top CMO priorities in the past few years.



In Exhibit 2, the evolving CMOs' responsibilities across leading enterprises highlight the role's significant transformation. Today, CMOs have varied responsibilities that extend beyond creative and brand management and venture into technology and data to position marketing as a business growth driver.

**“We had a CMO before, but I was appointed the Chief Digital and Marketing Officer. So, it is not digital marketing. I am responsible for Unilever’s end-to-end digitalization and using digital marketing to make us future-fit and purpose-led.”**

– Conny Braams, ex-Chief Digital and Marketing Officer, Unilever


## Comparing CMOs' roles across industry segments

Over the past few years, CMOs' roles have gained significance in an enterprise, with further nuances in B2B and B2C segments.

Exhibit 3 compares CMOs' priorities across B2B and B2C segments to position marketing as a business growth driver.

## Exhibit 3: Comparing CMO personas across B2C and B2B segments

Source: Everest Group (2024)

	Top-most priorities	Experience and marketing segment focus	Key objectives and key results
<b>B2C</b> 	<ul style="list-style-type: none"> <li>• Create a single view of customers through omnichannel data insights</li> <li>• Prioritize AI to improve customer experiences</li> <li>• Measure and maximize RoI marketing campaigns spend</li> </ul>	<ul style="list-style-type: none"> <li>• Content and creatives</li> <li>• Campaigns</li> <li>• Loyalty</li> <li>• Customer 360</li> <li>• Brand</li> </ul>	<ul style="list-style-type: none"> <li>• Social media marketing</li> <li>• SEO marketing</li> <li>• Public relations / brand marketing</li> <li>• Content marketing</li> </ul>
<b>B2B</b> 	<ul style="list-style-type: none"> <li>• Emphasize pull marketing and accurate leads generation</li> <li>• Prioritize fortifying brand connect across touchpoints, such as social media</li> </ul>	<ul style="list-style-type: none"> <li>• Lead management</li> <li>• Sales enablement</li> <li>• Customer 360</li> <li>• Campaigns</li> <li>• Brand</li> </ul>	<ul style="list-style-type: none"> <li>• Account-based marketing</li> <li>• Demand generation</li> <li>• Partner marketing</li> <li>• Content marketing</li> </ul>

CMOs in the B2C segment prioritize creating a single view of the customers as customer journeys become more complex across channels, leveraging AI's potential across the marketing lifecycle and measuring and maximizing the RoI on marketing campaigns.

Contrastingly, CMOs in the B2B segment focus on pull marketing to generate accurate leads backed by data insights, foster long-term relationships with key clients, and align marketing strategies with the extended B2B sales cycle. B2B CMOs need deep product knowledge, collaborations with sales teams, and a strategic approach to lead generation through account-based marketing.

Moreover, as B2B customers adopt digital channels, B2B CMOs are deploying B2C-specific strategies such as prioritizing omnichannel customer experiences, leveraging social media, and creating thought leadership content.

In the hi-tech industry, CMOs with an in-depth understanding of the MarTech landscape play a significant role in influencing technology spend decisions and have stronger collaborations with Chief Sales Officers (CSOs). Alternatively, CMOs in the retail industry prioritize precision marketing by employing comprehensive data insights, fostering customer loyalty, adopting AI in marketing strategies, and collaborating with CIOs.

CMOs across the B2B and B2C segments deliver relevance to customers in real time. This involves offering the right context at the right moment and adapting to the ever-changing customer expectations. Leveraging data to achieve customer centricity is essential and CMOs rely on tools that provide and use data to create more sophisticated audience segments for enhanced personalization.



# CMOs’ collaborations with other CXOs

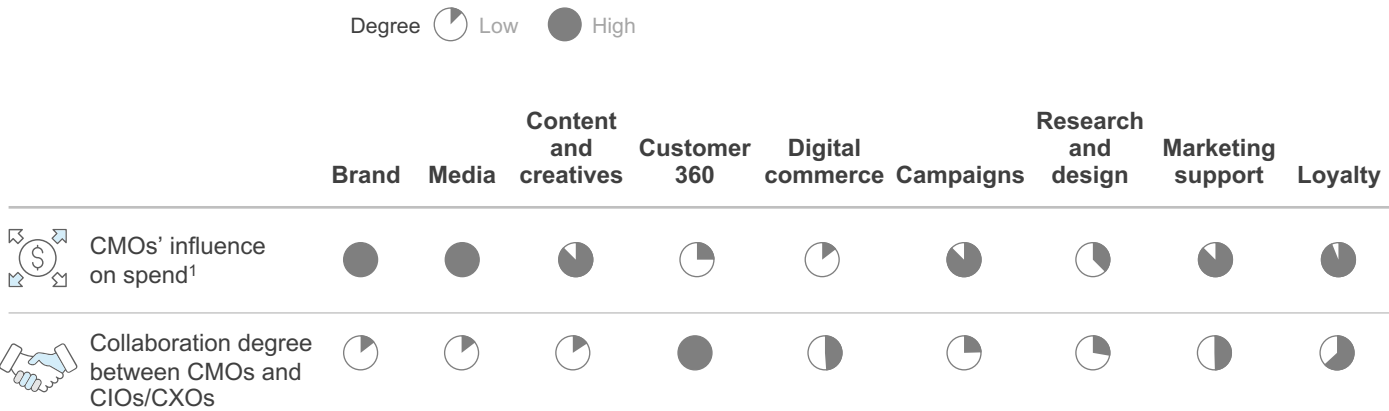
The past few years saw the CMO role’s evolution in terms of increased partnerships with other CXOs to drive business growth and position marketing as a key pillar.

## Relationship with CIOs

Traditionally, CMOs and CIOs have not been the best partners to craft and achieve business objectives. While CIOs assess and integrate technical solutions within the enterprise, CMOs spearhead marketing efforts in these solutions. CIOs prioritize cost optimization, secure technology implementation, and build enterprise architecture for business continuity. Alternatively, CMOs manage customer experiences and craft seamless omnichannel brand connects, undermining technical and operational implications.

Exhibit 4 outlines CMOs’ influence on customer experiences, marketing spend, and CIO/CXO collaborations.

Exhibit 4: CMOs’ impact on customer experiences, marketing spend, and CIO/CXO collaborations  
Source: Everest Group (2024)



Managing media, content and creatives, marketing support, and loyalty is CMOs’ responsibility, while CIOs influence technology spend for these segments. CMOs control marketing-related technologies to deploy the best tools to boost marketing workflows.

<sup>1</sup> Influence of CMOs includes CMO as a key decision maker or as an influencer  
www.everestgrp.com | EGR-2024-64-V-6597

Customer 360 is becoming a key focus for CMOs to establish a comprehensive and unified customer view. The benefits of having a singular truth source are evident. However, numerous disconnected legacy systems can hinder achieving a comprehensive and unified customer view. CMOs and CIOs collaborate to create unified customer views by aligning a comprehensive data strategy and an end-to-end data architecture that captures detailed customer data and translates it into actionable insights for powering customer experiences. Forward-thinking CMOs also address this issue by establishing robust customer data platforms, supplemented by appropriate technological assistance when needed from CIOs.

Loyalty is also a shared opportunity area for CMOs and CIOs to collaborate and achieve business and customer growth. CMOs lead the business strategy and innovation aspects to improve loyalty programs, collaborating with CIOs to leverage comprehensive, real-time customer data to enhance customer retention.

Moreover, CMOs are taking a keen interest in digital commerce. While CIOs are responsible for selecting and implementing the digital commerce platform, CMOs strategize to choose social media channels and use technologies, such as AR/VR and AI, to boost customer engagement. Furthermore, CMOs oversee digital commerce operations, such as content and rich media updates, and catalog changes across channels.

CMOs and CIOs collaborate to prioritize superior customer service within their marketing support initiatives. They jointly define and enhance customer service strategies, leveraging real-time customer data obtained through improved data estate and technology systems, such as CRMs. This collaboration elevates customer service experiences, unlocks growth opportunities through cross-selling and upselling, and fosters stronger customer loyalty. Since CMOs are the primary link between consumers and enterprises, a robust CIO-CMO partnership enables harnessing MarTech for an in-depth customer understanding. These stakeholders' partnership aims to develop long-term marketing plans considering MarTech's RoI and using new technologies to enhance customer experiences. This technology fusion and its role in leveraging customer data has elevated these executive roles' interconnectedness.

Over the past few years, CMOs are no longer in a supporting role but are equal partners to CIOs in large-scale digital transformation projects. They are essential in influencing customer experience technology spend, emphasizing contemporary decision-making.

## Relationship with CFOs

The CMO-CFO relationship has also become vital. They collaborate on MarTech spend decisions to enhance business resilience. While CMOs offer insights on how specific MarTech platforms and marketing strategies impact the bottom line, CFOs assess these decisions' financial impact. By understanding these marketing contributions, CFOs can share business impact metrics with CMOs, enabling more informed investment decisions. CFOs can assist CMOs in identifying long-term investments, driving business impact, and clarifying marketing, sales, and technology roles.

### Relationship with CEOs

CMOs closely work with CEOs, but their relationship has scope for enhanced collaboration. As the marketing segment expands, CEOs and CMOs are not always aligned on the capabilities and marketing’s power to transform business growth. CMOs must position marketing as a key corporate growth driver and be leaders in C-suite conversations. CEOs perceive gaps in OKRs and KPIs of marketing aligned to that of business objectives and key results. CEOs and CMOs should prioritize the same metrics to align toward common business objectives.

Collaborating with other C-suite stakeholders is imperative for CMOs to establish marketing as a business growth driver.

Exhibit 5 shows how CMOs collaborate with other C-suite executives, their collaboration degrees, and their areas and objectives.

Exhibit 5: CMOs’ collaboration with key C-suite stakeholders  
Source: Everest Group (2024)

Degree of collaboration    ▼ Low    ● Medium    ▲ High

Collaboration areas		Objectives
▲ CMO-CIO		
<b>CMO</b> Align marketing and technical insights with business needs.  Lead the insights on budget for CX technologies.	<b>CIO</b> Assist on technical reviews of MarTech platforms.  Offer insights on end-to-end data integration strategy, security requirements, infrastructure, and tech stack consolidation.	Develop long-term marketing plans prioritizing MarTech spend.  Align piloting new technologies to achieve business objectives.
● CMO-CFO		
<b>CMO</b> Provide insights on MarTech’s implication on marketing strategies and customer experiences.	<b>CIO</b> Assess the proposed spend on MarTech platforms’ financial impact.	Ensure technology investments support business goals, minimize risks, and align with budgets.
▲ CMO-CFO		
<b>CMO</b> Position marketing as a growth driver and an inward-looking function aligned with strategic objectives.  Educate about potential market opportunities, such as gen AI.	<b>CIO</b> Align marketing with core business objectives and increase CMOs’ involvement in C-suite decision-making.	Align the metrics to be tracked at business and operational levels.

# Contemporary CMOs' challenges rising AI prominence

## The challenges that contemporary CMOs face

CMOs and marketing leaders face numerous and diverse challenges that are changing continuously. Some of these challenges are listed below:

- **Restricted internal data sharing and interoperability among systems:** Data is the new currency. CMOs require information and insights to comprehend their customers and understand business performance.

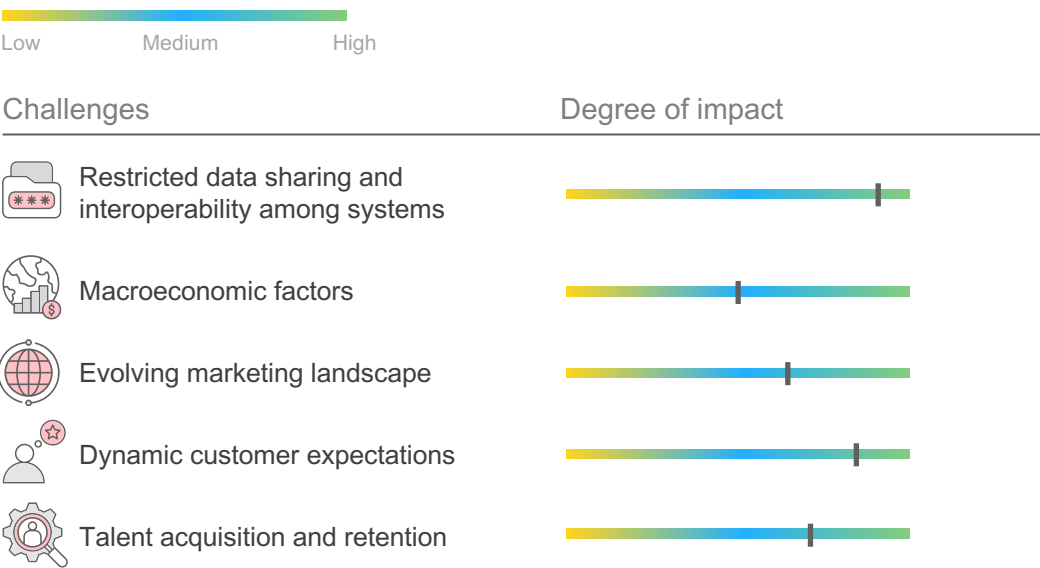
When internal systems lack connectivity and interoperability for data sharing, it can pose severe challenges and restrict strategies' effectiveness across the marketing funnel.

- **Macroeconomic factors:** Over the past years, geopolitical tensions, high inflation rates, and high interest rates have mostly impacted marketing budgets for most CMOs. CMOs struggle with generating increased revenue with reduced budgets.
- **Evolving marketing landscape:** The past decade showed growth in the number of MarTech platforms and tools available to marketers, with over 14,000 platforms and tools<sup>2</sup>. The key challenge for CMOs is to identify, prioritize, and select the right platform for achieving business objectives.  
Moreover, rationalizing MarTech platforms in the technology landscape for agility and quick response to market trends with a lower total ownership cost is another concern. The need to stay ahead of competition has resulted in overly complex technology stacks, where most technology remains underutilized or inactive. Furthermore, new privacy rules, such as the shift to first-party data, make it harder for marketing teams to gather comprehensive customer data.
- **Dynamic customer expectations:** Customers expect brands to understand their needs and preferences and provide personalized content and experiences across every touchpoint. Furthermore, each customer has a preferred channel for brand interactions.  
CMOs must understand and segment their customers effectively to craft precise marketing strategies. This segmentation demands advanced data analytics skills for continuous monitoring and analyzing consumer behavior and the capacity to interpret and act upon these insights.
- **Talent acquisition and retention:** The evolving marketing landscape demands a strong talent strategy. CMOs face significant challenges in recruiting and retaining talent with diverse skills, such as digital marketing, data and analytics, especially as the range of MarTech platforms continues to expand.

<sup>2</sup> Source - Chiefmartec.com

Exhibit 6 depicts various challenges that CMOs face and their impact on marketing initiatives.

Exhibit 6: Key challenges that CMOs face and their impact on marketing initiatives  
Source: Everest Group (2024)



Over 70% of CMOs believe that restricted data sharing and the lack of comprehensive data for informed decision-making is the biggest challenge.

### AI's role in addressing these challenges

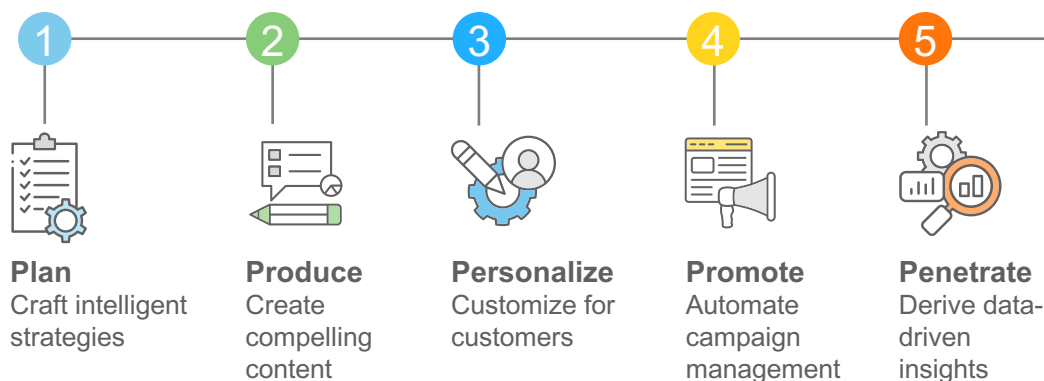
AI has transformed various fundamental aspects of CMOs' responsibilities, including strategies, operations, and metrics for customer experiences. CMOs are embracing, comprehending, and implementing AI in marketing to strengthen customer connection across touchpoints. AI promises unprecedented scalability, efficiency, and innovation to elevate customer experiences.

Exhibit 7 lists some key AI use cases for the full-funnel marketing life cycle.

Exhibit 7: The 5P framework for AI significance for CMOs

Source: Everest Group (2024)

## AI for CMOs



Below we discuss the 5P framework in detail.



### Plan

AI can redefine customer strategies and charter new business prospects. CMOs use AI to optimize marketing strategies to ensure every dollar spent leads to a higher RoI. They can pinpoint customer pain areas, refine touchpoints, and elevate overall customer satisfaction. Moreover, AI analyzes current customer demographics and the usage patterns of channels to discover new customer segments and refine them continuously. AI assists B2B marketers in identifying accounts with the highest conversion likelihood.

For instance, Starbucks' AI platform, Deep Brew, is central to its marketing strategy to improve personalized customer interactions, foster loyalty, and manage operations.<sup>3</sup>



### Produce

Using AI to create content is a game changer, significantly altering content generation processes. CMOs are better equipped to create differentiated content, such as webpages, blogs, videos, and social media posts, for different channels at rapid scale and speed, aligned to customer interests. Furthermore, content can be optimized to enhance SEO effectiveness.

For instance, Pfizer used AI-generated content for a new campaign, delivering four to five times more personalized and relevant content.<sup>4</sup>



### Personalize

While marketers have been emphasizing personalization for years now, AI has immense potential to personalize at scale. AI creates customized experiences tailored to each customer's needs in real time, delivering personalized content, product, or service suggestions. For instance, targeted email campaigns can be deployed, leveraging user

<sup>3</sup> Source - <https://stories.starbucks.com/stories/2020/how-starbucks-plans-to-use-technology-to-nurture-the-human-spirit/>

<sup>4</sup> Source - <https://brand-innovators.com/news/cmo-of-the-week-pfizers-drew-panayiotou/>

behavior and preference data, for increased conversion rates. Conversational AI technology can adapt to customer behavior and offer personalized services to address specific inquiries and issues.

For instance, Target employs AI to help customers find relevant products and deals in its Target Circle loyalty program and e-commerce site.<sup>5</sup>



### **Promote**

CMOs, with AI, lead brand campaign improvements for maximum effect. AI-powered marketing automation simplifies repetitive tasks, such as email campaigns, social media posts, and lead nurturing. B2B marketers use AI to devise and implement more precise account-based marketing campaigns. By deploying AI-powered tools to optimize marketing campaigns in real time, CMOs can streamline their operations, ensuring that all campaigns are fine-tuned for the intended impact and minimizing manual tasks.

For instance, Farfetch, a leading fashion retailer, deployed AI in email marketing and increased the open rate by 7% for promotional emails and by 31% for emails triggered by events.<sup>6</sup>



### **Penetrate**

AI analyzes extensive data volumes in real time and determines the most suitable channels for customer engagement. CMOs can utilize AI-driven sentiment analysis tools to gain a competitive advantage and expand their enterprise's digital presence. These tools facilitate proactive response through monitoring social media discussions and brand references, empowering CMOs to comprehend customer sentiment effectively. Programmatic advertising uses AI to optimize spend and maximize RoI. AI measures advertisement performance more accurately, offering CMOs insights into which campaigns drive the most engagement and conversions.

For instance, Mars developed its proprietary advertisement effectiveness assessment method by using consumer behavioral methods through AI.<sup>7</sup>

Exhibit 8 depicts CMOs' relative AI adoption across the 5P framework.

<sup>5</sup> Source - <https://corporate.target.com/news-features/article/2023/12/artificial-intelligence>

<sup>6</sup> Source - <https://www.datafeedwatch.com/blog/best-ai-advertising-examples>

<sup>7</sup> Source - <https://mbrjournal.com/2023/07/25/mars-ace-using-ai-and-behavioral-data-in-ad-testing-with-high-correlating-sales/>

Exhibit 8: CMOs' AI deployment degree across the 5P framework

Source: Everest Group (2024)

Relative adoption **Low** Medium **High****Plan**  
**Low****Produce**  
Medium**Personalize**  
**High****Promote**  
Medium**Penetrate**  
**High**

Over 50% of CMOs consider AI-powered analytics and insights as the top-priority use case.

## What's next for CMOs?

The CMO role is evolving in the C-suite, merging conventional boundaries among executives and encouraging leaders to be proficient across domains. CMOs must seize opportunities to position themselves as innovators, strategists, and growth drivers.

Exhibit 9 shows the CMO role's focus on Business, Technology, and Operations (BOT).

Exhibit 9: The BOT dimensions for future CMOs

Source: Everest Group (2024)



### Business

- Align technology with business objectives and strategic goals
- Drive customer centricity in strategic initiatives and foster business growth

### Operations

Establish and manage internal workflows to foster collaboration

### Technology

Deploy customer experience technologies such as data, analytics, and AI





### Business

- Drive revenue and growth directly
- Prioritize customer centricity and understand customer journeys in depth to craft strategies that elevate customer experiences
- Define and measure business key performance indicators and Objective and key results for specific marketing functions



### Operations

- Foster collaborations with other C-suite executives and enhance operational efficiency and effectiveness via streamlined processes and integrated systems
- Develop a robust talent strategy, including training and upskilling initiatives
- Form agile workflows to respond to market developments
- Establish self-organizing, cross-functional marketing teams to deliver high-quality campaigns consistently
- Establish a governance framework to use emerging technologies, such as gen AI



### Technology

- Possess proficiency in technology and understand the MarTech platforms and tools suitable for the enterprises' technology landscape
- Align marketing and technology strategies to drive business objectives
- Comprehend the implication of new technical developments and trends on the firm's marketing goals
- Have in-depth data analytics understanding, interpret data, extract insights, and utilize the insights to shape strategies
- Maximize marketing performance and RoI through optimal technology use

## The emergence of CCOs and CDOs



In the past few years, enterprises have created new C-suite roles, Chief Customer Officers (CCOs) and Chief Digital Officers (CDOs), which are an extension of the CMO and CIO roles. However, traditional CMO and CIO roles have been retained, with CCOs and CDOs sharing extra responsibilities.

The comprehensive customer experience spans departments, including marketing, sales, support, and operations. The CCO position consolidates these functions under one leader who advocates for customer journeys from initial awareness to sustained loyalty. CCOs concentrate on entire customer journeys to fortify brand-consumer connections and foster loyalty. By prioritizing consumer needs and preferences, CCOs guide decision-making and facilitate enterprise-wide alignment to deliver outstanding customer experiences. Notably, loyalty programs are also a big focus for this role.

Exhibit 10 highlights Everest Group's perspective on CCOs and CDOs.

Exhibit 10: Everest Group's perspective on CCOs and CDOs

Source: Everest Group (2024)

	Key roles and responsibilities	Customer experience and marketing focus areas	Industry adoption
<div>CCOs</div> <div></div>	<ul style="list-style-type: none"><li>• Develop and implement customer-centric strategies</li><li>• Strengthen brand-consumer relationships and drive loyalty</li></ul>	<ul style="list-style-type: none"><li>• Brand</li><li>• Loyalty</li><li>• Data, analytics, and AI (omnichannel journey orchestration)</li></ul>	<ul style="list-style-type: none"><li>• Retail and CPG</li><li>• Banking, Financial Services, and Insurance (BFSI)</li><li>• Technology (SaaS-based)</li></ul>
<div>CDOs</div> <div></div>	<ul style="list-style-type: none"><li>• Pursue a digital-first approach and lead digital transformation efforts</li><li>• Harness technology to forge sustainable competitive edge</li><li>• Devise metrics to determine digital efforts' RoI</li></ul>	<ul style="list-style-type: none"><li>• Data, analytics, and AI</li><li>• Digital commerce</li><li>• Marketing support</li></ul>	<ul style="list-style-type: none"><li>• Retail</li><li>• Public sector</li><li>• Pharmaceutical</li></ul>

The retail industry has been leading CCO appointments. Over the past few years, global enterprises, such as Beyond, Coca-Cola, 2degrees, and Samsung, appointed CCOs in their C-suite ranks to prioritize customer centricity in strategic planning, drive loyalty, and identify growth opportunities across sales channels. The other emerging C-suite role, the CDO, includes a broader mandate, emphasizing digital transformation and innovative strategies to establish a sustainable competitive advantage.

In the retail landscape, the CDO drives digital strategies that redefine customer experiences with increased engagement and fosters continuous business expansion. By aligning digital goals with broader business objectives, the CDO ensures seamless integration of technology, data analytics, and customer-focused initiatives. Furthermore, CDOs aid enterprises in adopting a holistic and digital-first approach to e-commerce. FedEx, Gysmshark, and Mars Petcare appointed CDOs to integrate technology and data insights.

# Conclusion

The CMO role is evolving fast due to advances in the MarTech landscape, data availability and complexity, and the importance of customer experiences. Modern CMOs are strategic leaders who drive business growth through data-driven decision-making, technical innovation, and a focus on customers. Successful CMOs recognize that collaboration with other C-suite executives, particularly the CIO and CEO, is the way forward. This increased partnership across departments will create a unified approach to achieving enterprise goals.

AI will continue to be a key growth driver, empowering CMOs to enhance marketing strategies, improve customer experiences, and unlock business growth. In the ever-evolving business landscape, CMOs who adapt their new responsibilities and embrace opportunities will be well-positioned to lead and transform enterprises.

Everest Group is a leading research firm helping business leaders make confident decisions. We guide clients through today's market challenges and strengthen their strategies by applying contextualized problem-solving to their unique situations. This drives maximized operational and financial performance and transformative experiences. Our deep expertise and tenacious research focused on technology, business processes, and engineering through the lenses of talent, sustainability, and sourcing delivers precise and action-oriented guidance. Find further details and in-depth content at [www.everestgrp.com](http://www.everestgrp.com).

For more information about Everest Group, please contact:

+1-214-451-3000  
[info@everestgrp.com](mailto:info@everestgrp.com)

For more information about this topic please contact the author(s):

**Nitish Mittal, Partner**  
[nitish.mittal@everestgrp.com](mailto:nitish.mittal@everestgrp.com)

**Nisha Krishan, Vice President**  
[nisha.krishan@everestgrp.com](mailto:nisha.krishan@everestgrp.com)

**Aakash Verma, Senior Analyst**  
[aakash.verma@everestgrp.com](mailto:aakash.verma@everestgrp.com)

## Notice and Disclaimers

Important information. Please review this notice carefully and in its entirety. Through your access, you agree to Everest Group's terms of use.

Everest Group's Terms of Use, available at [www.everestgrp.com/terms-of-use/](http://www.everestgrp.com/terms-of-use/), is hereby incorporated by reference as if fully reproduced herein. Parts of these terms are pasted below for convenience; please refer to the link above for the full version of the Terms of Use.

Everest Group is not registered as an investment adviser or research analyst with the U.S. Securities and Exchange Commission, the Financial Industry Regulatory Authority (FINRA), or any state or foreign securities regulatory authority. For the avoidance of doubt, Everest Group is not providing any advice concerning securities as defined by the law or any regulatory entity or an analysis of equity securities as defined by the law or any regulatory entity. All Everest Group Products and/or Services are for informational purposes only and are provided "as is" without any warranty of any kind. You understand and expressly agree that you assume the entire risk as to your use and any reliance upon any Product or Service. Everest Group is not a legal, tax, financial, or investment advisor, and nothing provided by Everest Group is legal, tax, financial, or investment advice. Nothing Everest Group provides is an offer to sell or a solicitation of an offer to purchase any securities or instruments from any entity. Nothing from Everest Group may be used or relied upon in evaluating the merits of any investment.

Do not base any investment decisions, in whole or part, on anything provided by Everest Group.

Products and/or Services represent research opinions or viewpoints, not representations or statements of fact. Accessing, using, or receiving a grant of access to an Everest Group Product and/or Service does not constitute any recommendation by Everest Group that recipient (1) take any action or refrain from taking any action or (2) enter into a particular transaction. Nothing from Everest Group will be relied upon or interpreted as a promise or representation as to past, present, or future performance of a business or a market. The information contained in any Everest Group Product and/or Service is as of the date prepared, and Everest Group has no duty or obligation to update or revise the information or documentation. Everest Group may have obtained information that appears in its Products and/or Services from the parties mentioned therein, public sources, or third-party sources, including information related to financials, estimates, and/or forecasts. Everest Group has not audited such information and assumes no responsibility for independently verifying such information as Everest Group has relied on such information being complete and accurate in all respects. Note, companies mentioned in Products and/or Services may be customers of Everest Group or have interacted with Everest Group in some other way, including, without limitation, participating in Everest Group research activities.