

CMO Council Report - CMOs committed to doing more with data

AI-enriched data analysis has now become essential to customer engagement success. Yet, one in four marketing, commerce and supply chain leaders admit that there is simply not enough time, budget or patience to unlock all of the data's potential, notes a new report from the Chief Marketing Officer (CMO) Council and IBM Watson Customer Engagement. The milestone study entitled, "Doing More with Data: Discovering Data-Accelerated Revenue Traction," was released today (Monday, 9 July).



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According to a new CMO Council survey of 165 senior executives, 78% are looking to implement tools enriched and driven by Artificial Intelligence (AI) in the next 12 months. Not only are these executives committing to AI, 33% of those who will implement AI believe it will be the solution that delivers the greatest impact on operations and customer engagement.

To download the full report, click [here](#).

This turn to AI is not surprising considering the issues across data accessibility and quality that plague the organisation's ability to do much more with the data being amassed across systems. 37% of all executives surveyed feel that the current state of data accessibility is "hit or miss" at best, limited by selective connections across functions, systems and platforms. Once data is accessed, executives are further pressed to identify usable data as 39 percent of executives admit that data is often incomplete or only partially integrated across systems.

Top data issues executives highlighted

- 68% of leaders admit that second and third-party data is only partially or barely integrated into current data systems, providing an incomplete view of a connected customer's relationship with a product or brand
- Dark data, defined for this study as unstructured, untagged and untapped data that has typically not been analysed or processed, has frustrated stakeholders who are struggling to turn this data into actionable intelligence. Some 36 percent of respondents have yet to even tackle the issue of dark data while 30% admit that this valuable yet inaccessible data has emphasised how much the organisation collects... but how little it actually uses.
- Instead of streamlining operations, data has forced teams to spend massive amounts of time managing, manipulating or manually exporting and importing spreadsheets and reports. Other operational black holes of mundane tasks include content management and tagging (a time drain for 66% of respondents), journey mapping (41%) and

forecasting (56%)

“The question is not if data is important for any organisation with customers...it is if the ability to do more with that data will mean the difference between engagement, profitability and success,” noted Liz Miller, SVP of marketing at the CMO Council. “Each of the functions we surveyed has their own lens that colours and enhances their view into the organisation’s data: Marketing, Supply Chain and Commerce will all interpret the subtle shadows and light differently, but in the end, they need to be looking at the same picture.”

Talent, technology and time

While the disparate state of data has revealed gaps in both talent and technology, it is actually third “T” that has been most elusive: Time. Some 45% say that there are just not enough hours in the day to address all the transformation projects that are needed to activate data. But this is the exact issue that many executives hope new tools like AI can address and resolve, leveraging tools to ingest, analyse and recommend action in real-time, regardless of platform channel or functional owner.

Data for the study was compiled through an online survey in the second quarter of 2018. 165 executives completed the 20-question online audit, with 44% of respondents holding marketing roles, 24% from supply chain and operations, and 19% from commerce. 36% of respondents hail from organisations with over \$1bn USD annual revenue.

Respondents represent a multitude of primarily consumer-facing industries including retail (11%), consumer packaged goods (8%), manufacturing and consumer durables (9%) and media and entertainment (9%). Some 43 percent of respondents are with organisations with a hybrid (BtoBtoC) selling model, with 22 percent selling exclusively direct to the consumer.

Insight in the report

- Technologies on the 12-month roadmap and the potential roadblocks to implementation and deployment success
- Key data sources across the organisation currently part of the customer data value chain, and which sources of intelligence are just out of reach, yet critical to engagement success
- Ownership roles and key opportunities for collaboration across key engagement stakeholders
- Strategies to ensure cross-functional participation in the data value chain, including measures and metrics that define the impact of data application and utilisation
- Success or failures of technologies and platforms already deployed to aggregate, manage and analyse data across the organisation

The 107-page full report is also available by clicking [here](#) and includes a key summary of findings, including analysis of differences in reaction and perception across marketing, commerce and supply chain executives, in-depth best practice interviews with leaders from brands including Nordstrom, Lamps Plus, REI, Ryder, The Body Shop, AT&T, TD Bank and more.

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