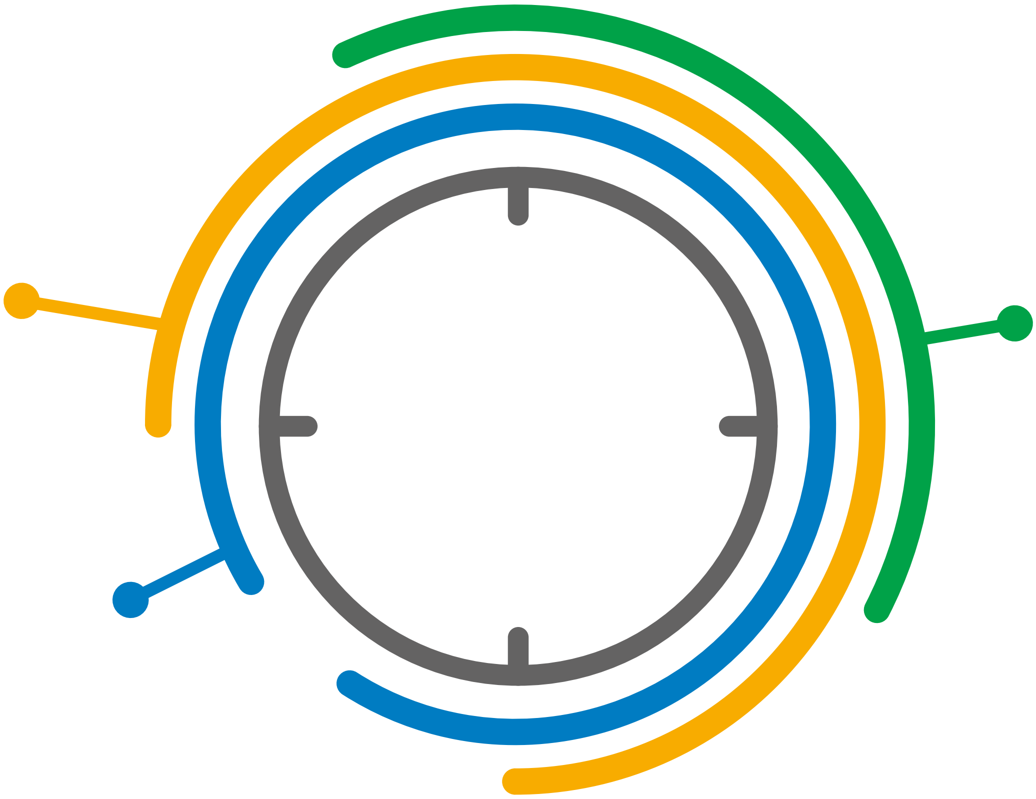


Customer focus as the key to digitalization

Johan Eriksson & Joris Merks

Google

What characterises the world of today? Understanding the answer to this question defines our future rate of success. We live in a world in rapid change and we are constantly being challenged by competitors and new technology that may – or may not – disrupt our business. The level of complexity that surrounds businesses of today is greater than ever and the speed of change is unprecedented. Four major factors are driving this change:

Abundance of data. Looking at data, 90% of the world's information was created in the last two years.[1] This represents a huge opportunity for companies that can harvest and draw insights from the data they have on their users. And at the same time, users are increasingly demanding this as well; we don't just want a website with access to video content. No, we are also expecting to get tailored recommendations based on our preferences when using YouTube and Netflix.

Computing power. AI and machine learning are very hot topics despite having been around for decades. So what has changed? Basically, in addition to data availability, the computing power has increased so much that it's only now possible to use so-called neural networks for more advanced computations, which has been the key to unlocking the practical application of AI/ machine learning. Just looking at the fastest supercomputers of the world, the speed of the 2016 supercomputer is 680 times faster than the 2005 supercomputer.[2] Supercomputing power is now being made commercially available for anyone to use to develop amazing products and services.

Connectivity. This trend will only increase in depth and breadth – breadth as 1 billion additional people will become connected to the internet in the coming four years, which will further break down barriers in terms of language, time and geography. The next billion are vastly different from what we currently know – they are truly mobile first and often from areas where connection is an issue. But the depth is also increasing. There are not only more people on devices – there are also more devices per person. Intel estimates that in only three years there will be roughly 200 billion connected objects in the world – about 26 smart devices per person – all made smarter with progress in machine learning. No guess in numbers about the future will ever be correct, but the rapid increase of connected things seems set to continue.

Radical technology. Lastly, taking advantage of an abundance of data and connecting with users across devices is only made possible through radical leaps in technologies. These radical innovations are becoming widely available and are commoditizing technology in a way that we haven't seen before. Google just made their own machine learning software, TensorFlow, available for free for everyone. We can see this commoditization in prices as well. The price of a smartphone has dropped by 50X since they were first introduced. A 3D printer used to cost $40,000 in 2007, but has dropped to $100 today, and industrial robots dropped to $20,000 from a staggering $550,000.

As the underlying technology is becoming a commodity, widely available to everyone at a low price point, the new competitive advantage is to learn faster than your competitors how to best use these technologies to bring meaningful innovation to people.

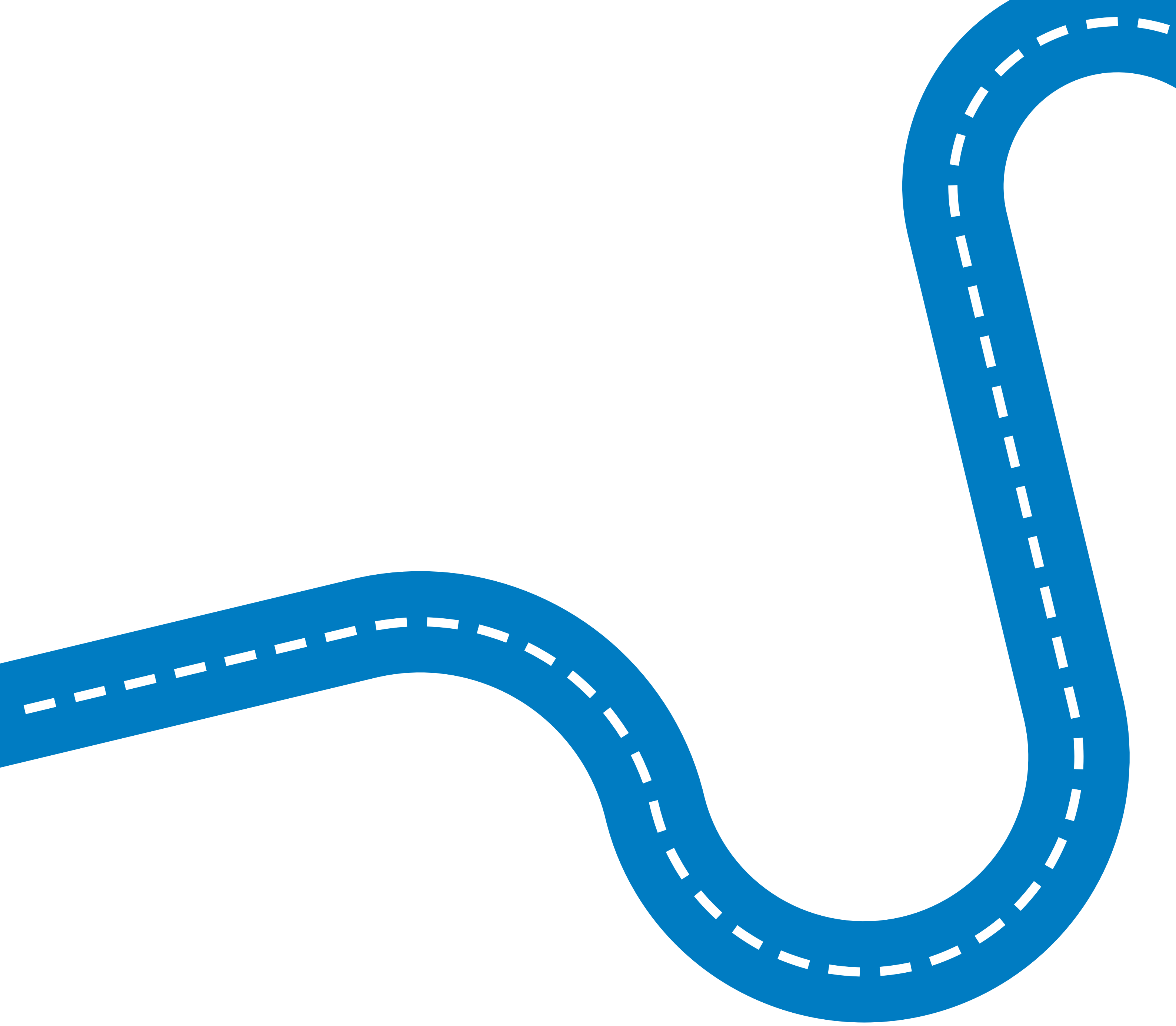
All of this being said, the critical question that CMOs and their c-suite colleagues need to ask themselves in the digital age has nothing to do with technology. It's this: **Is your company truly customer focused?** With democratization of technology, more power moves to customers, so **customer focus is truly the key to successful digitalization.**

We recently put this question to nearly 1,200 business executives in Sweden, and almost all said yes. Then we asked if they had the purchase journey mapped out for their most important customers. Almost none said yes. And therein lies part of the customer focus disconnect.

Customers' embrace of digital, and especially mobile, technologies means that they follow a much different – and more complex – route from discovery to purchase than the traditional purchase funnel. Whether B2C or B2B, companies that do not engage with customers at each step of the journey in a data-driven way, online and offline, are missing a great opportunity to build competitive advantages and understand customer needs and how to better serve them.

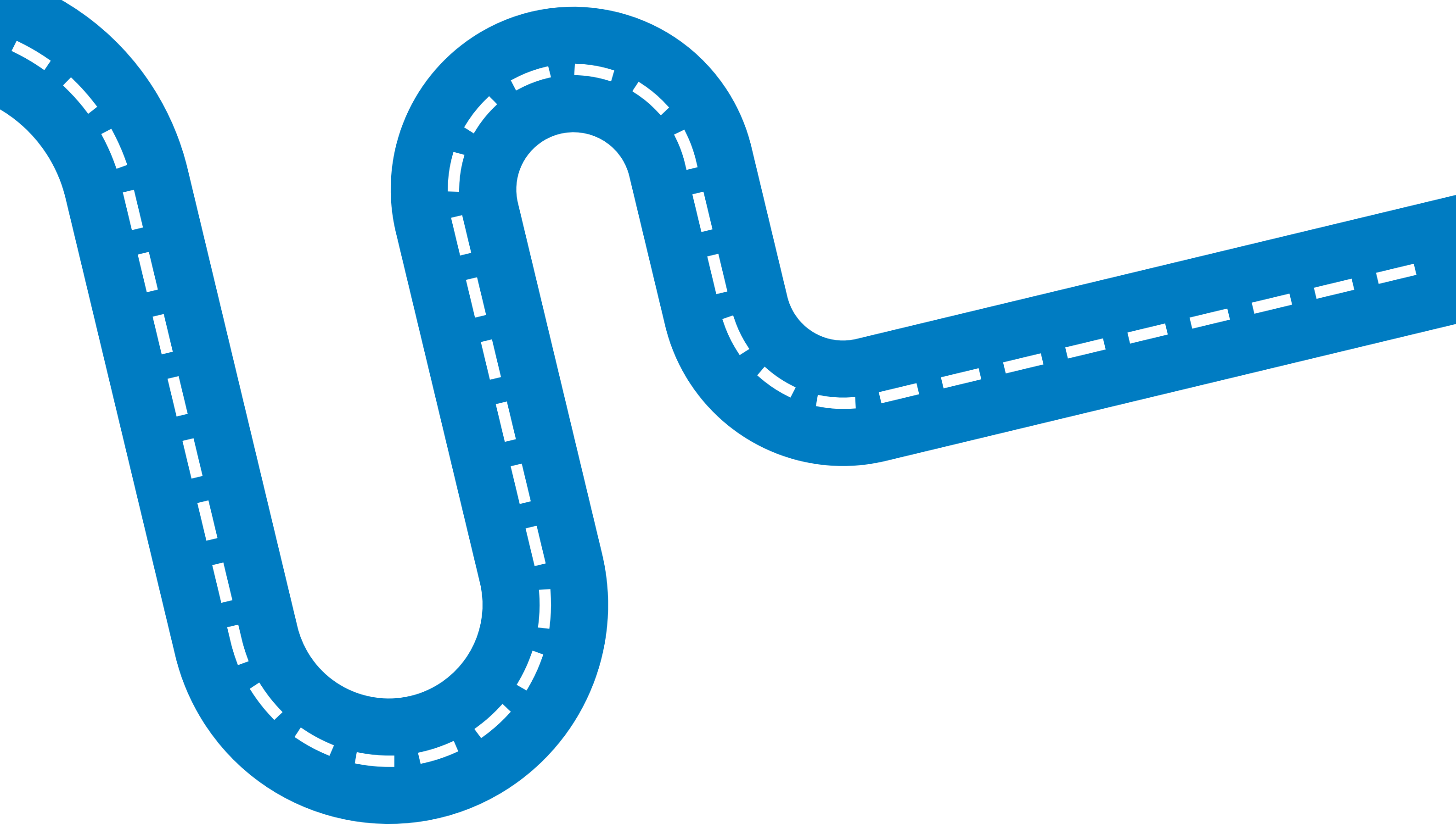
Only when companies truly understand the journeys that customers take today can they bring meaningful innovation in products and solutions and interact with customers in ways that build and deepen both understanding and relationships.

Customer focus is not a marketing task – it is a corporate priority that the CMO and the marketing function are perfectly placed to lead as part of the corporate agenda. The changes taking place in both the B2C and B2B marketplaces, which are being driven and shaped by fast-changing customer buying behavior, put CMOs in the pivotal position to lead transformational change at their companies. But to do so, they first need to put their own digital house in order. And that starts with embedding in the marketing organization the capabilities it needs to adopt true customer focus.



Working with Customer Journeys

People take dozens of purchase journeys every day. What to make for dinner? Where to go on vacation? Which new outfit to buy for work, or the weekend, or a wedding? Some of these journeys are short and compact, others take longer and are carried out in episodes over days or weeks. More and more today, the decisions made along the journey involve not only what to buy, but where and how to buy it. And as they travel the purchase pathway, people welcome help from multiple sources, many of them digital. It is important to be present with relevant communication throughout the entirety of these customer journeys.



To be a customer focused business, you need to meet three prerequisites:

Relevance. To be relevant you need to be personal. For communication to be relevant, companies need to know who each customer is and where they are in their purchase journey, which requires not only collecting many data points from multiple sources but the ability to sort, organize and analyze them. If I have shoe size nine, why would I want to see any other shoe sizes when browsing on my phone? Don't make it difficult; consider what it would mean to be truly relevant and minimize irrelevant distractions.

Convenience. People want friction-free experiences. In some instances, they enjoy the shopping experience, such as planning for vacation. But they still want information to be easy to find and bookings simple to transact. In other cases, such as fixing a home repair problem they want helpful information that is easy to find and use (a video showing how to repair a leaky faucet for example) and parts and tools that are delivered quickly. If there is friction in your shopping process, there is room for competition.

Speed. Attention spans are short. About 53% of users leave a mobile website that takes longer than three seconds to load according to Google's study "The Need for Mobile Speed".[3] The exodus starts after two seconds. Google recently analyzed more than 300 major company websites across Europe, and only 14 loaded faster than two seconds.

One way to look at customer journeys, which was originally created by Avinash Kaushik at Google, is the "See-Think-Do" framework. At the "See" stage, companies are seeking to interact with any qualified group of people that could buy their products or services – in the fashion industry, for example, anyone that at some time could buy a jacket. At the "Think" stage, the target is narrowed to people with some commercial intent – those who are thinking that they should get a new jacket. The "Do" stage targets customers with lots of commercial intent, people looking to buy a new jacket now.

In the early days of digital marketing, different types of marketers approached this customer journey from different starting points. Traditional marketers in established companies started – and stayed – at "See"; they relied on broad-based advertising, such as TV commercials, and their digital counterparts, such as online video. Digital native companies, on the other hand, started and stayed at "Do", using search engine marketing to identify customers ready to act.

Today, traditional and digital native companies that are customer focused are using a variety of tools to spread their efforts across the **full customer journey**. They end up with similar marketing communications plans, in which creative and media work hand in hand and look something like Exhibit 1.

Exhibit 1

		Priority	Task	Targeting	KPIs
See	All potential costomers	3	Drive awareness (inspire, entertain, inform)	Affinity	Branded Searches Unique reach Brand Awareness
Think	People with some commercial intent	2	Drive consideration (educate)	Similar & in-market audiences	Branded Searches Click-Through Rate Consideration lift
Do	People with lots of commercial intent	1	Drive conversion (seamless purchase)	Remarketing lists	Your most important financial KPI Lifetime Value (LTV) Micro-conversions (e.g. "test drive booked" for cars)

At each stage, customer focused companies do several things:

Establish the right priorities. Marketers get the best ROI as close to the point of purchase as possible, when customers signal strong commercial intent. Therefore "Do" is the top-priority stage, and smart marketers work backwards from there, but doesn't stay there. At each stage smart marketers have a firm idea of what they are trying to achieve (such as spark consideration or provide advice), and the technology tools and creative content that it takes to do so.

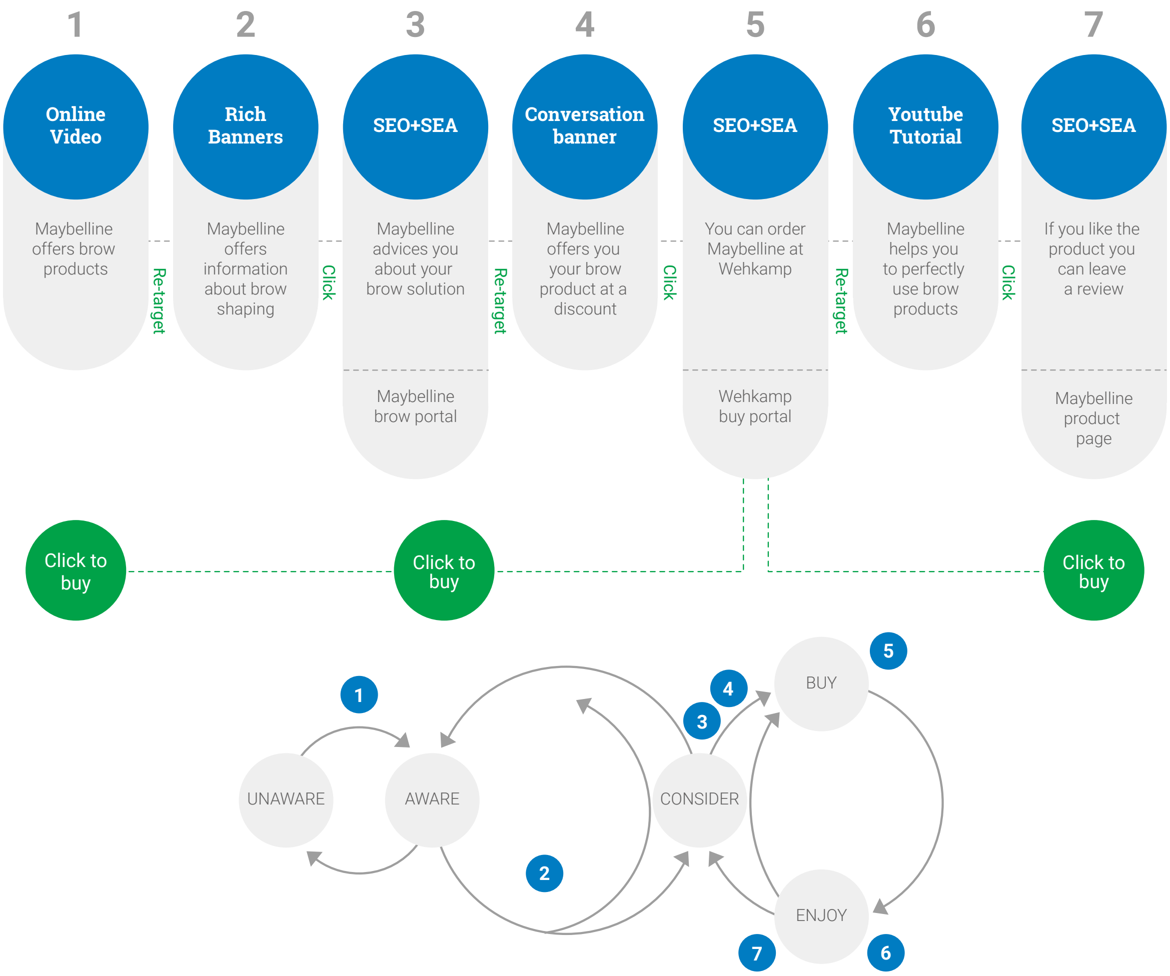
Target the right users. Targeting technologies have improved substantially in past few years. Marketers can not only target people that are close to buying, (for example, only cart-abandoners), they can also match the browsing behavior of your customers with the behaviors of others to pinpoint people who act just like customers, with the only difference being that they haven't bought anything yet. These people are very likely to buy from you if you target them with relevant communication.

Set the right KPIs. At many companies there is a gap between what the CFO considers the right balance between top-line growth and bottom-line profitability and the balance that the marketing team is optimizing towards. Companies need to align internally on their KPIs to ensure consistency between business and marketing KPIs. When possible, marketing departments need to optimize towards business KPIs. For example in search marketing you can now optimize towards ROI, so why optimize for anything else if you can go for the goal itself? Those that do not sell online can set proxies, known as "micro conversions", such as numbers of accounts created, pages browsed or pdfs downloaded. KPIs for the "See" and "Think" stages should focus around generating higher consideration.

Consider the case of L'Oreal's Maybelline. In the Netherlands, Maybelline set out to learn how to personalize its advertising to make it more relevant. They did so by picking one campaign, a brow campaign, and pulling everyone from the CMO to the campaign planners into a room so that everyone could create a "perfect campaign" and in doing so really learn how digital marketing works. The two objectives of the campaign were to 1) drive awareness and education around their brow products, 2) drive sales. The campaign was successful in doing both. (See Exhibit 2)

Exhibit 2

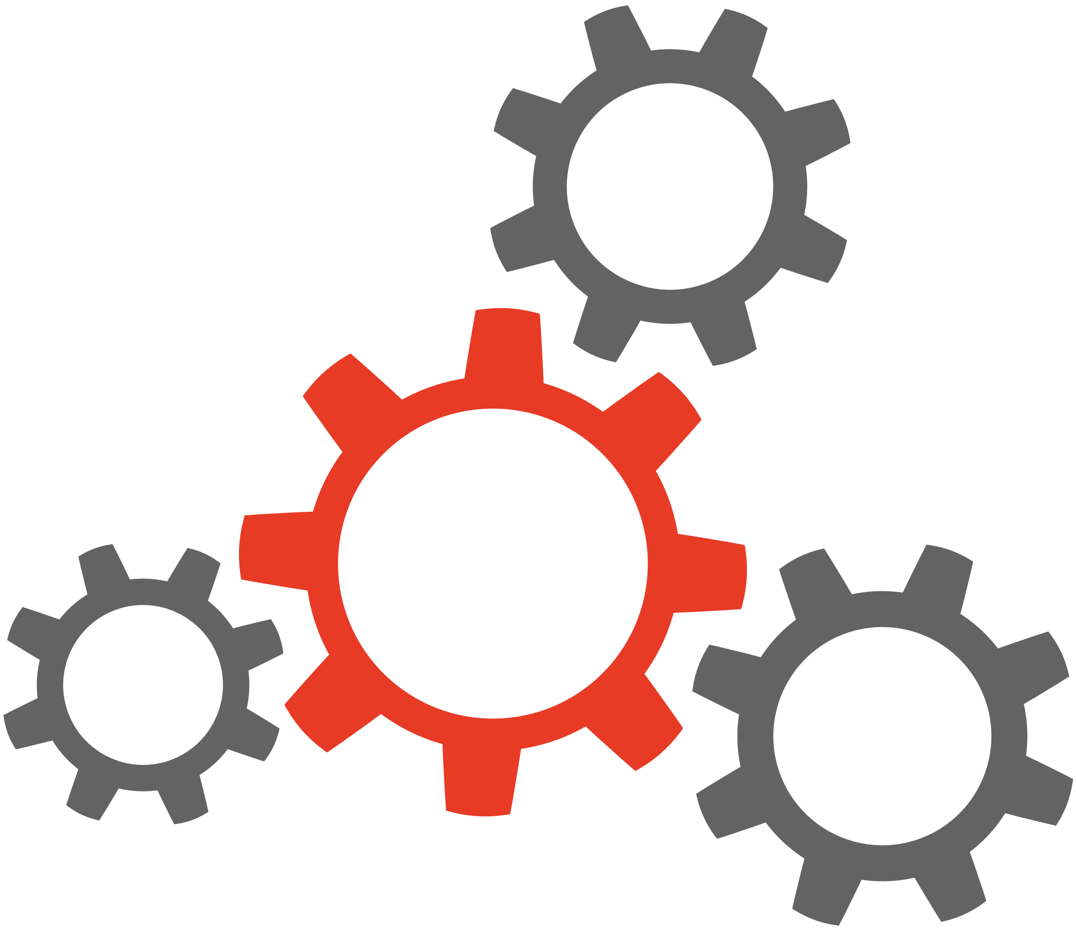
THE BROW CONSUMER JOURNEY



The campaign had the following steps:

1. Build awareness of Maybelline brow products by showing videos to two target audiences: those aware of Maybelline (previous visitors to the brand's website or YouTube channel, for example), and those unaware of Maybelline.
2. Generate consideration among the first group with banner ads showing that Maybelline offers information about brow shaping, and further split this group into three sub-groups for subsequent communications: functional users, trend users, makeup users.
3. Engender consideration among second group (potential new customers) via search advertising leading people into the "brow portal."
4. Drive sales by promoting the brow products in which individual people have evidenced interest by offering a discounted price at an online retailer.
5. Drive further sales by promoting Maybelline products at the online retailer via search advertising.
6. Drive positive customer experience by retargeting people that clicked the "Click to buy" button with a YouTube tutorial showing how to best use the product that they bought.
7. Gather reviews by asking customers to rate products after watching the how-to video.

! To build a competitive advantage, be present throughout the full customer journey.



Towards Personalization: The Power of Data, Technology and Automation

Brands that create personalized experiences by integrating advanced digital technologies and proprietary data for customer focus are seeing revenue increase two to three times faster than those that don’t according to BCG. As a result, personalization leaders stand to capture a disproportionate share of category profits in the new age of individualized brands, while slow movers will lose customers, share and profits. Over the next five years in three sectors alone – retail, healthcare and financial services – personalization will push a revenue shift of some $800 billion to the 15% of companies that get it right. (See “Profiting from Personalization”, BCG article, May 2017)

Many personalization leaders are digital natives, but an increasing number of traditional companies are pushing personalization through their organizations. The thing that all of these companies have in common is that while they may start with personalized marketing, they understand that a customer focused, personalized approach needs to be at the forefront of their strategy agenda and influence everything that they do, including marketing, operations, merchandising and product development. Incumbent players actually have a significant strategic advantage over digital natives if they choose to use it: they can merge digital and physical channels to deliver an integrated personalized experience.

Consider a simple example. Up until recently, it has been difficult to measure the impact of online advertising on offline sales. Today, however, when a Google user who shares his or her location history clicks on an ad for running shoes, the retailer (and manufacturer) knows if the potential customer visits their store days or weeks later.

Nordic DIY retailer Clas Ohlson found that their search campaigns increased ROI by a factor of five when they took store visits into account. For every online transaction driven by an ad, it drove 36 transactions in store. They were also able to get valuable insights, such as which four categories drove the most traffic to stores when advertised.[4]

> "Being able to see how online demand for our products translates into visits to our stores marks a milestone in how we are able to measure our marketing efforts."
>
> **– Clas Bergström, Group CMO, Clas Ohlson**

Companies can use data and technology to inform multiple functions. Creative content is one. Personalized, or dynamic, creatives automatically change the message and product image in an online ad depending on who is watching it. Advertisers can identify the different audience segments they plan to target, each with its own message, and test which types of messages or creative content work best for each segment – at each step of the customer journey. Ensure your creatives keep up with your audience segments. There is no point having 42 audience segments if you only have three creatives to make it personal.

Media selection is another area where companies can use data and technology. How the media budget is most effectively invested among different types of media, and along the customer journey – so-called "attribution" – is a job often best done by computer algorithms using data-driven attribution. The computer compares thousands of similar customer journeys, and quantifies the value of each media touch point throughout the journeys. The touch points driving the most sales get the highest attribution, and consequently investment, independent of where they are in the customer journey and what type of media is involved. All marketers use some sort of attribution model whether they realize it or not. It's critical for long-term success to use attribution models that let computers do a lot of the heavy lifting. Many e-retailers have been using a last-click attribution model, attributing all value to the ad that led a person into the website. That model is far from the truth, which data-driven attribution will show by taking the full customer journey into account.

The combination of data and a test-and-learn approach can also help advertisers work new media into their advertising and communications mix. For example, the use of online video is soaring. Using data to test, learn and adjust videos can overcome such hurdles as:

- Knowing which video most effectively delivers on your key objective
- Picking the most effective video advertising platforms
- Understanding how to best tailor videos to the type of device customers are using
- Understanding how much to invest in video

Leading marketers ultimately automate as much as possible of the process. There are simply too many signals and too much data for humans to keep up with, much less manage, manually. Computer algorithms are much better equipped to determine the right dynamic creative to use and conclude what to bid for different media placements, based on millions of signals in real time. Automated, or programmatic, marketing is what makes it possible for companies to be personal at scale – to accompany their customers along the entire purchase journey and maintain relevance, convenience and speed.

Automation does not mean obviating human involvement. It does mean codifying the tasks that can be better accomplished by a very smart machine and freeing up human time to make the maximum impact where human skills are called for, which is often in high quality, low volume type of work since that's where quantitative models struggle the most. It could for example be aggregating data sources to make the full customer journey view more complete or working with service innovation throughout the customer journey.

medpex Versandapotheke

Take the case of German online pharmacy medpex, which grew mobile conversions by 95% and mobile return on ad spend (ROAS) by 148% by automating their search bidding and implementing data-driven attribution and cross-device integration.[5]

"An algorithm is better equipped than any manual optimization to react to dynamic changes such as prices changes of competitors or delivery bottlenecks."

– Frank Müller, Chief Marketing Officer, medpex

STITCH FIX
Your partner in personal style

Stitch Fix, which provides personal shopping at scale, is a prime example of being data-driven. The five-year-old US apparel startup has grown explosively by selling clothes to subscribers through a highly data-driven recommendation model. Stitch Fix collects more than 50 pieces of information from new users. The first time users try the service, they answer a few dozen questions about their size, style and how they like to dress. They are also asked to share a link to their Pinterest account, if they have one. At the same time, Stitch Fix documents data from products in its collection. For any given item among the more than 200 brands it carries, Stitch Fix logs 100 to 150 data points, ranging from sleeve length to color. Stitch Fix's algorithms match customer and clothing data and come up with a list of options for the customer. A human stylist reviews the choices and selects five items for shipment. The customer has the option to buy any or all of the items, or return them, free of charge.

"We've been able to augment human judgment with machine algorithms," says Eric Colson, the company's chief algorithms officer in an interview with Computerworld.[6]

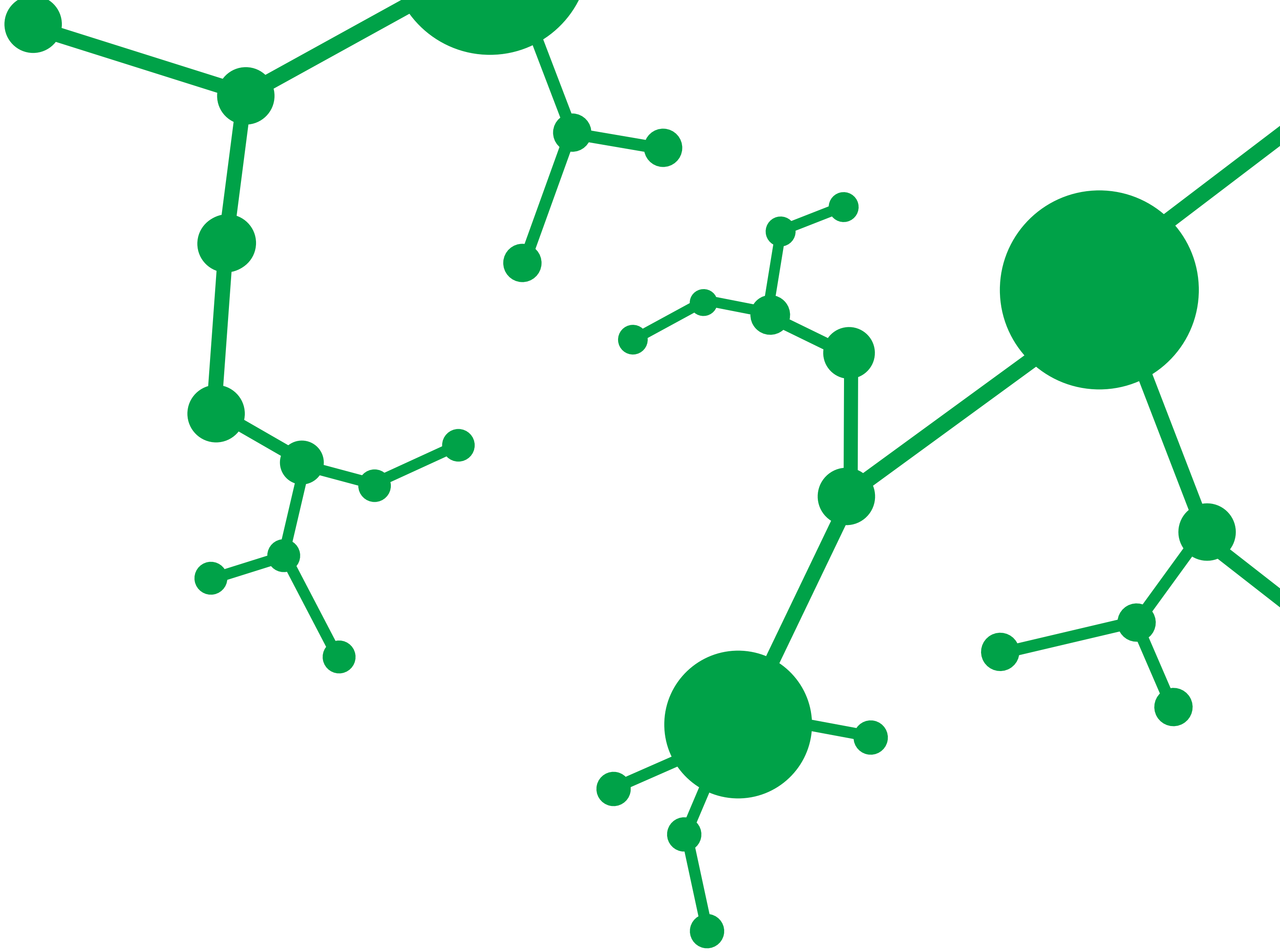
"We combine machines and expert humans. It turns out it works better than even I could have thought."

Algorithms at Stitch Fix keep being trained and improved all the time. The company has a team of 80 data scientists, including astrophysicists and computational neurologists, who are continuously creating new algorithms and refining existing ones. Stitch Fix's software learns more about each customer every time he or she receives a shipment. It analyzes which items customers keep and which get returned The company also asks what the customer liked or disliked about each item – using natural language processing to decode their written answers – and applies that data to the next shipment.

Important to note is that you don't need to do what Stitch Fix have done and build all of this capability in-house. In fact, our recommendation is for every tech area important to your business, staff with a minimum of one very knowledgeable person internally who can serve as a "qualified customer". Then team up with the best players in the world in that respective field. This way you stay very agile, and you benefit from the rapid development each partner brings.

!

To build a competitive advantage, measure what can be measured and automate what can be automated.



Setting the Organization Up for Success

Digital transformations are tough to pull off. Many fail or they do not keep pace with the fast-changing digital world. Five years after the big bang of mobile, as both B2C and B2B customers' mobile use soars, many companies still struggle with how to use this vital channel. Plenty of factors contribute to failed or stalled transformations, but in our experience, besides leadership – which is always the most critical factor for setting an organization up for success – four of the most critical factors are:

- A disconnect between digital specialists and business leaders
- A reluctance to rethink workflows and risks, especially at the level of individual employees
- Organizational interdependencies that cause the system to snap back over and over again
- Managing to the wrong KPIs

Connect Digital Specialists and Business Leaders. Our 2016 survey of digital marketing talent among 2,200 marketers at 141 advertisers found continuing digital disconnect in marketing departments. Despite many companies refocusing their marketing functions around a digital approach, relatively few are building up the capabilities that produce bang for the digital buck. The shortfall was especially acute in newer and high-impact capabilities such as mobile, video and testing. While advertisers ascribe high importance to such capabilities, we found that not much has changed since 2015, when we conducted an initial survey of 1,100 marketers at 57 companies: the average company score was 57 (on a scale of 100) – exactly the same as it was 18 months before. Two-thirds of advertisers scored 60 or lower. The results were consistent across all the countries surveyed.

The survey also revealed a divide within marketing departments. Across all three phases of the marketing function – planning, executing and measuring – senior managers consistently rated their departments’ capabilities higher, and often significantly higher, than junior executives (See Exhibit 3). This divide is important because the digital world moves fast. Even though leaders should provide the right orchestration, it is not always (or even mostly) in their power to know exactly what needs to be done in each part of the organization. That knowledge lives in the executional levels of the company and people in those layers are often frustrated by the lack of progress of the company in embracing new technology.

Exhibit 3

One solution is to allow more autonomy at all layers of the organization. Digital specialists know what digital can do; they are more likely to spot challenges where the company is lagging behind customers and technological developments. They are also people that know what needs to be done, so they should have the freedom and be encouraged to act on that knowledge. This requires a culture of innovation with as little hierarchy as possible and without approval cycles that require layers of signoffs. Employees should have the freedom to define experiments they want to run within their layer of the organization and to make decisions based on the data gathered and tested.

Rethink Work and Risk – at the Individual Employee Level. Digital transformation has huge implications for people's jobs and how they spend their time. Just about every transformational project changes workflows and how work gets done. It also requires people to take on more work and to accept more risk – including the personal risk of being tarred with failure.

Take one mundane but common example. If a member of the digital marketing team wants to adjust bidding in digital campaigns based on the expected lifetime value of customers, he or she may need to collaborate with the team that holds the CRM data and together they'll need to find a way to import the CRM data to the database that informs the digital campaign bidding. This may require investments in new technology, which may require further training in how to work the new system. It may mean the existing media agency is no longer suitable, or that two agencies (from different agency networks) need to start collaborating. It may require the team to transition campaigns from one system to another.

Something that seemed relatively simple at the outset now requires a person to spend many more hours on a campaign that would have otherwise run through an efficient and standardized process. And since each step of the new process is untested, things will go wrong – which is where risk comes in. It may take longer than expected to resolve these issues, and in the first iterations the team may find that the ROI of campaigns doesn't increase as much as projected. Or they may discover that ROI doesn't improve at all, even after many iterations. People find themselves in a situation where they invested lots of extra time, based on solid plans and projections, only to find out that they learned a lot but they did not succeed.

When this happens how do they get rewarded?

CMOs and other senior executives need to put themselves in the shoes of the people working for them and ask – and answer – such questions as:

Where are you asking people to pick up more work and accept more risk?

What is in it for them to do this?

Do you reward people for learning and innovation?

Or are you actually rewarding people to only incrementally improve what they always did, or even sustain it?

Move everything in parallel to avoid snapbacks based on interdependencies. There is no one right digital business design. Digital businesses are heavily dependent on software to facilitate seamless end-to-end experiences; store, process and analyze data; and bring new products and services to market. As a result, companies need to be designed with the same kind of detailed attention to component interaction that is applied in complex-system design – think computers, enterprise resource planning software suites, oil refineries and transportation systems.
(See Designing Digital Organizations, BCG Focus, December 2016)

Five interdependent pillars for any digital transformation are:

- Customer centricity
- Tech, data and automation
- People and operations
- A culture of innovation
- Vision and leadership

In each area, organizations will snap back to old habits if all five of these themes are not redesigned simultaneously. Leadership is the key transformational force. If leaders are seen as driving the change, people across the company will rightly conclude that they are being asked to take on more work and accept more risk – even without being rewarded or supported.

Build KPI Structures that Support the Transformation. Here's a transformational conundrum: Despite the fact that data is a critical enabler of customer focus, data is also one of the most common roadblocks to digital transformation. The truth is, most companies don't serve their customers, they serve their KPIs. The ambition is to be customer centric, but organizations need to quantify success. And in the process they identify KPIs that are too narrow and lead to doing the wrong things, some that even harm the customer experience.

Companies choose KPIs that are too narrow because people systematically underestimate the complexity of the underlying universal measurement challenges.

For example:

- Long-term impact is always harder to prove than short-term impact
- Impact across channels is always harder to prove than impact within one channel
- Assessing the impact of something never done before is always harder than tweaking proven ways of working

As a result of these challenges companies sometimes create KPI structures that prevent them from investing in the long term, that block collaboration across channels and teams, and that thwart attempts at doing radically new things. For digital transformations to be successful, marketing organizations must adopt KPI structures that strike the right balance between quantification of business success and customer centricity. For that they need to be aware of three core functions:

- KPIs can support or block orchestration of a consistent experience across the customer journey
- KPIs can support or block the balance between long- and short-term investments
- KPIs can support or block collaboration between teams

To take a simple example, if a company wants the ecommerce and offline retail departments to provide a good experience between channels, it can't incentivize each function based on sales within its channel. At least part of the incentives for these departments needs to be based on the overall sales across the two channels.

Another example: If a company wants the marketing department to develop an effective mobile channel for customer engagement, it can't incentivize marketers based on annual improvement in ROI. The rules of engagement in mobile are very different than for desktop and laptop; they require a learning curve. Moreover since the rise of mobile, customer journeys are crossing screens and channels much more than before, which complicates measurement and requires new metrics.

Similar principles apply when companies try to establish performance agreements with partners. If the complexity of the measurement challenge is underestimated, the benefits of a partnership will be limited. For example, many ecommerce agencies are rewarded based on the annual improvements they achieve in the metric cost per action (CPA). This makes it unlikely that they will invest in developing a good cross-screen experience or in building a presence in the earlier parts of the customer journey. Marketing organizations need to be very careful to not get trapped in the limitations of data. To balance business success and customer centricity, KPIs should both quantify value for the company and value for the customer. (See Exhibit 4)

Exhibit 4

	Year targets	Goals for specific marketing activities	Optimization KPIs	Process KPIs
Advantages	Narrow set of KPIs so people know what to focus on and what defines success	Flexible set of KPIs that defines success of particular marketing efforts	Highly granular and volatile set of KPIs that allow for real-time optimization	KPIs to encourage teams find the most efficient way for creating value
Risks	Successes that require multi-year investments are easily overlooked and targets can lead to siloed behavior	Relation with sales may be hard to calculate and KPIs may be insufficiently volatile or not granular enough for real-time optimization	Relation with marketing goals may not always be sufficiently clear	Efficiency can come at the cost of value if efficiency is easier to quantify than value
Value for the company	Offline sales, online sales, total sales, profit	Leads, quotes, brand awareness, views, conversion rates, CPA	Site visits	Help desk tickets handled, number of product launches, error rate
Value for the customer	Customer satisfaction, brand perception	Time spend, recurring visits, voluntary views, subscriptions	Bounce rates, click through rates	Happiness with customer service, number of product landings, time to fix

Taking the Reins

For companies that want to establish true customer focus as a way of working, nobody is better positioned than the CMO to take the lead. A good place to start are the five pillars mentioned above. For each one, the CMO and the marketing organization can be a role model for the broader corporate transformation.

Customer Centricity. Be the voice of the customer in the organization. No one knows the customer better than you and exactly that skill has now become business critical.

To do Create a map of the customer journey of your most important customer, make it front and center of every person's work, and be present with relevant communication throughout the full journey.

Tech, Data and Automation. Look at the business as a blank sheet and ask yourself how you would do it with today's toolbox of tech, data and automation. Integrate your data sources so you start to see the real people in your data again. Automate and integrate processes through the latest technology so you provide maximum value to customers versus minimum effort. Show the company how to bridge the gap between specialists, generalists and leaders. Experiment with agile data-driven decision making and share best practices.

To do Map all important tech areas, for example automation. Ensure you have at least one very knowledgeable person for each area to serve as a qualified customer, and then team up with the best partners in the world in each area to stay both agile and at the front at the same time. Measure what can be measured, automate what can be automated.

People Operations. Digital transformation requires real people to be willing to pick up more work and more risk.

To do Enable every person in your company to create a lifelong learning plan and act on it. Help other company leaders understand what it requires from people to drive transformation and what support they need including processes, systems, KPI structures and models.

Culture of Innovation. Provide resources, reward structures and encouragement for your people to keep driving a chain reaction of experiments. Once you have confirmed the chain reaction of experiments keeps rolling at a pace you are proud of, reflect about the systems and structures you have put in place and help other leaders to implement these principles in their part of the business.

To do Be a first mover when it comes to making transformation actionable by kicking off at least one disruptive experiment for each major marketing transformation challenge you have identified, and do this within three months from reading this.

Vision and Leadership. Be at the front line of the digital transformation, showing the way and commitment to the rest of the organization.

To do Set a bold mission for the marketing organization to not just transform itself, but to be the catalyst for transforming the wider company across functions. Leverage that mission to attract the best people and to mobilize those that want to make a real difference in their professional life.

As we have pointed out previously, transformations are a journey. But the pace of digital change is not slowing down; quite the opposite, as the only thing we can all agree on is that things will continue to change. So, what are you going to learn next week, and what resources have you set aside for innovation? CMOs that want their companies to become truly customer focused should seize the reins of transformation now.

The only long-term sustainable strategy and competitive advantage for any person and business is to learn things faster than the world changes around you, and translate that learning to meaningful innovation.

References

[1] https://www.forbes.com/sites/ciocentral/2013/01/15/big-data-get-ready-for-the-2013-big-bang/#656f27c738c5

[2] https://en.wikipedia.org/wiki/History_of_supercomputing

[3] Google Data, Aggregated, anonymized Google Analytics data from a sample of mWeb sites opted into sharing benchmark data, n=3.7K, Global, March 2016

[4] https://www.thinkwithgoogle.com/nordics/case-study/clas-ohlson/

[5] https://www.thinkwithgoogle.com/intl/de-de/case-study/medpex-erzielt-grosse-erfolge-mit-automatisierter-kampagnensteuerung-und-steigert-die-mobile-conversions-um-95-prozent/

[6] http://www.computerworld.com/article/3067264/artificial-intelligence/at-stitch-fix-data-scientists-and-ai-become-personal-stylists.html

Google