



LEADERSHIP & TALENT

As the CMO's Role Evolves, Companies Are Shifting How They Refer to Top Marketers

Only 36% of Fortune 500 companies call their marketing lead CMO



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By Paul Hiebert

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Chief marketing officer. Chief brand officer. Chief operating and marketing officer. Chief commercial and strategy officer.

None of these job titles are the same, yet various companies assign them to the same person: their top marketer. The wide range of descriptions highlights



the profession's nebulous nature, as marketers take on more responsibilities amid greater pressure to prove the financial benefit of their efforts.

“The marketing leadership role has become more complex than any other leadership role in the last 10 years,” said Richard Sanderson, a consultant at executive search and advisory firm Spencer Stuart.

Sanderson, who leads Spencer Stuart's marketing, sales and communications officer practice in North America, noted that organizations today expect top marketers to be everything from a creative guru to an expert in marketing technology. “The focus of the role can vary a lot,” he added.

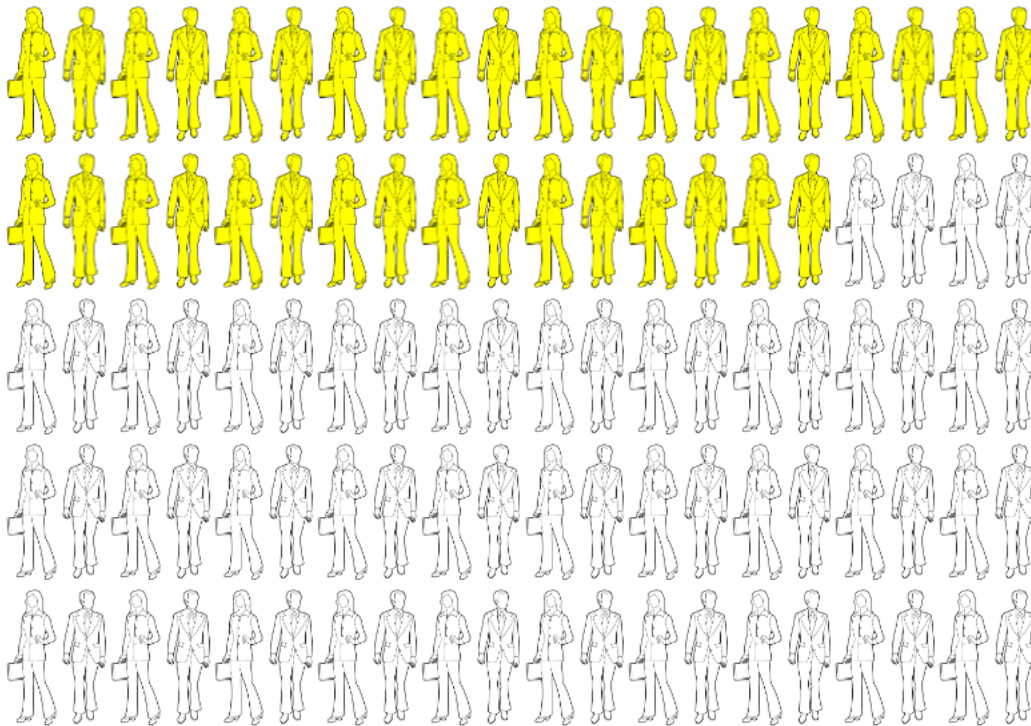
Sometimes one person may cycle through multiple designations until the company feels it got the remit right. Charisse Ford Hughes, for example, joined The Kellogg Company—now known as Kellanova—in 2020 as chief marketing officer. In 2022, her title changed to chief brand and advanced analytics officer. A year later, it changed yet again to chief growth officer.

Data from Spencer Stuart, collected in June 2023, shows just how fragmented the marketing landscape has become. Among the top marketers at Fortune 500 companies, 36% have the conventional chief marketing officer title, such as Lisa Materazzo, global chief marketing officer at Ford Motor Company.



% of top marketers at Fortune 500 companies by title category

 CMO

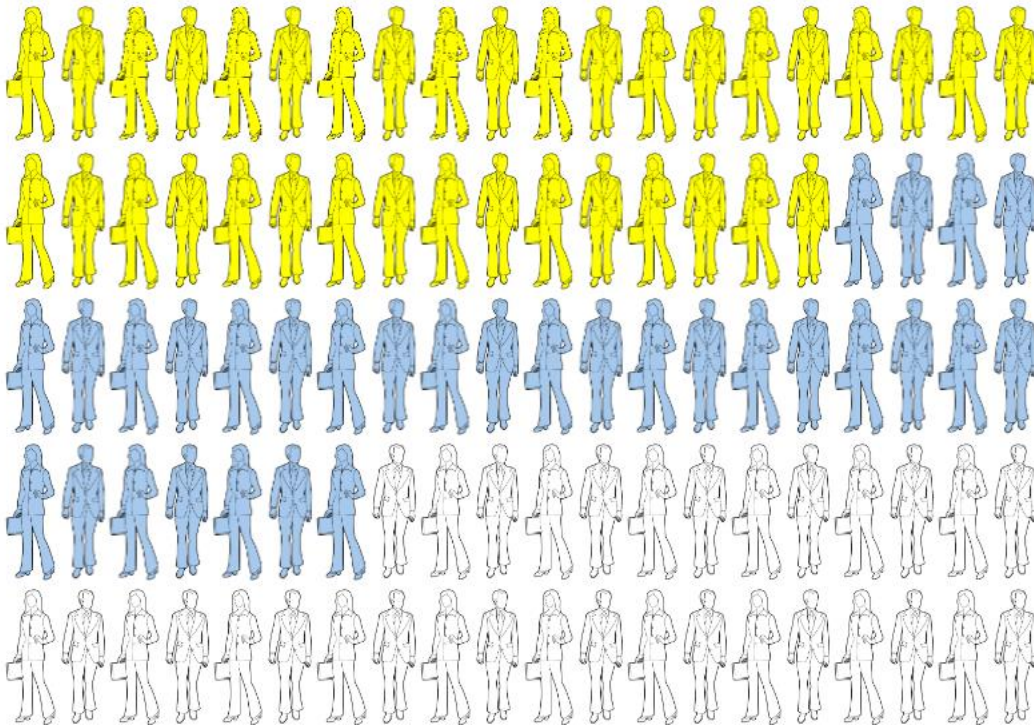


Another 31% have the word “marketing” in their title but don’t go by chief marketing officer, such as Hiroki Asai, global head of marketing at Airbnb.



% of top marketers at Fortune 500 companies by title category

● CMO ● Marketing, but not CMO

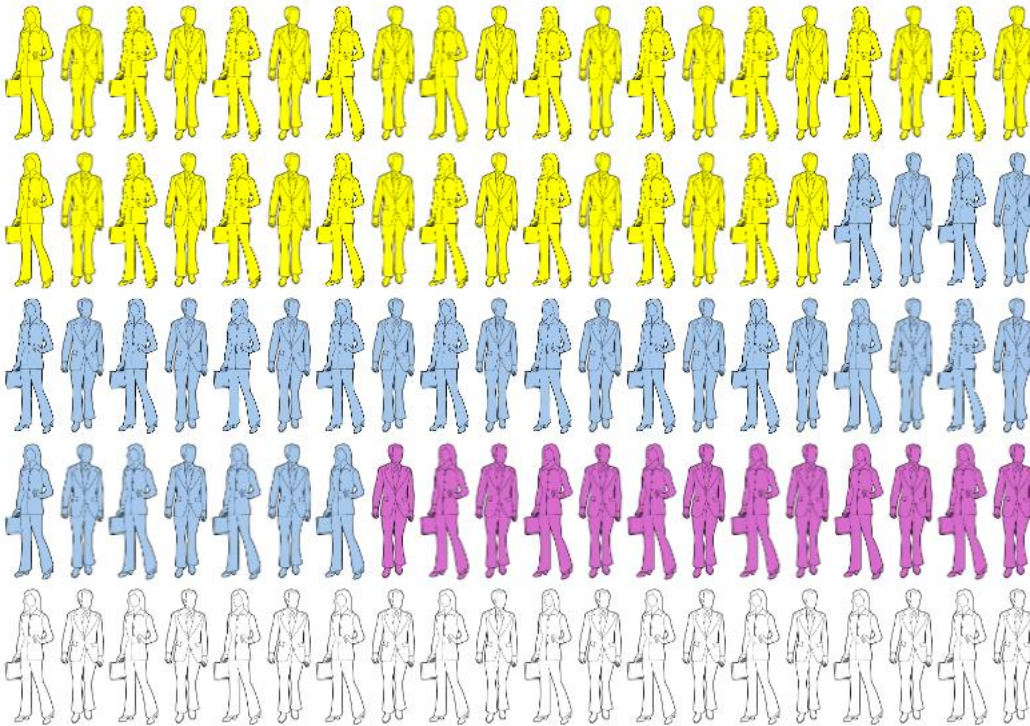


Then there's a subset of marketers who have the CMO title plus another function, such as "communications" or "experience." They account for 13% of the top marketers at Fortune 500 companies, including Stuart Aitken, chief merchant and marketing officer at Kroger.



% of top marketers at Fortune 500 companies by title category

● CMO ● Marketing, but not CMO ● CMO+

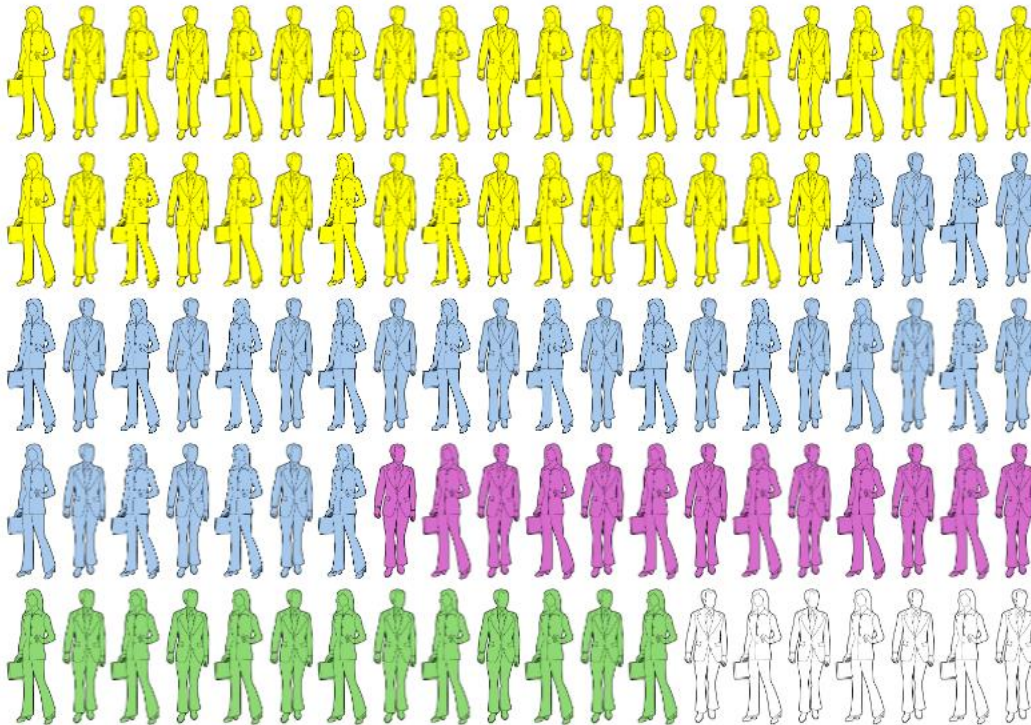


Another group of top marketers don't have the word "marketing" in their title at all. Instead, their position is defined with terms such as "digital" or "customer." Example: Melanie Boulden, chief growth officer at Tyson Foods.



% of top marketers at Fortune 500 companies by title category

● CMO ● Marketing, but not CMO ● CMO+ ● Chief, but not marketing

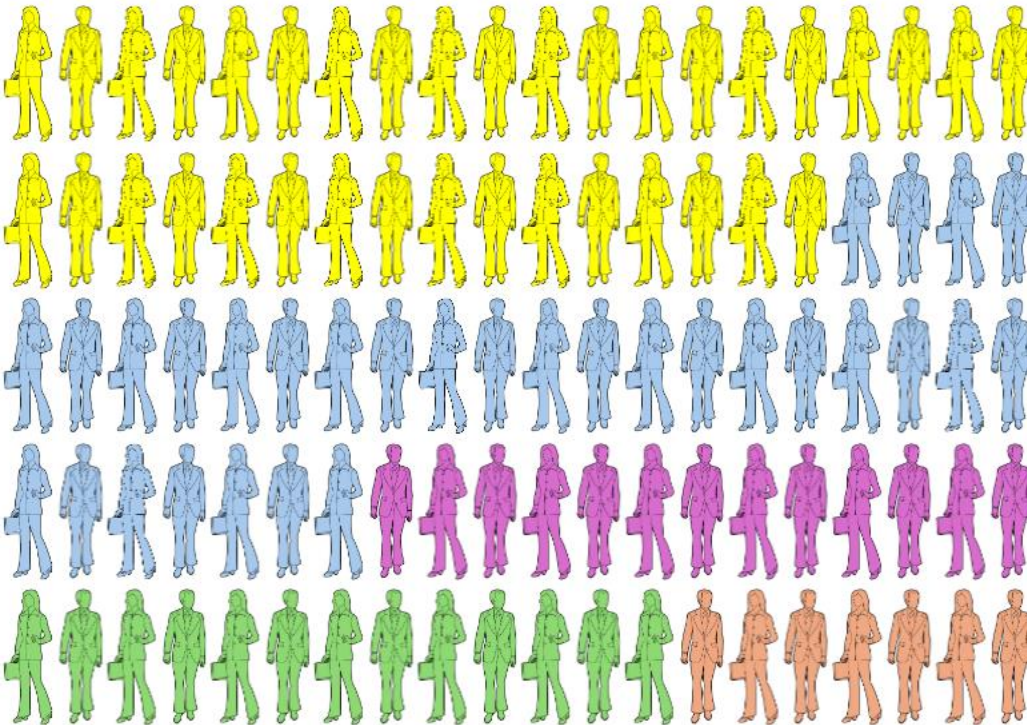


The final 7% hold titles that feature neither “chief” nor “marketing,” such as Cynthia Yazdi, senior vice president of communications and brand at Motorola Solutions.



% of top marketers at Fortune 500 companies by title category

● CMO ● Marketing, but not CMO ● CMO+ ● Chief, but not marketing ● Neither chief nor marketing



The complications, however, don't end there.

Last year, the consulting firm McKinsey, in partnership with the Association of National Advertisers, surveyed a group of CMOs about their company's structure. **More than two-thirds said their organization has two or more C-suite leaders who oversee marketing-related activities and report directly to the CEO.** Examples include chief revenue officers, chief commercial officers and chief creative officers.

This situation, the researchers argue, has made the top marketer's task more byzantine due to competing budgets and overlapping responsibilities.

"Companies have taken that CMO job and broken it across multiple roles," said Robert Tas, a partner at McKinsey and a co-author of the report.



Sometimes a title is just that—a title. The underlying work and skillsets are more or less the same. And no one expects every business, whether B2C or B2B, to have the same marketing goals.

But the rise of the fractional CMO, for instance, points to an expanding mosaic of needs that's not appearing in other C-suite positions.

“When I’ve seen job specifications for chief financial officers, 80% of them look the same—they all have the same org charts, the same people reporting into them,” said Sanderson. “I have yet to see two marketing leaders who have the same org chart.”

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