

The CMO-CFO connection: Partnering for value, engagement and growth

In a digital world, the CMO-CFO connection is more important than ever before. We recently surveyed 304 senior finance and marketing executives, spanning a wide range of industries, to understand the relationship in detail.



Why is the **CMO-CFO** connection so important?

“As businesses pursue digital transformation, marketing and finance are required to work together more closely



“Marketing activity would be more effective if the marketing and finance functions were more closely aligned

But is the **connection broken**?

67%

“In a digital business, the cultural differences between finance and marketing are becoming more, not less, pronounced.”

44%

of marketing respondents have a less productive relationship with finance than any other function

48%

of finance respondents have a less productive relationship with marketing than any other function

What do the two functions **think about each other**?

66% of finance respondents
"Marketing teams rely too heavily on qualitative findings."

61% of marketing respondents
"The finance team in my organization is generally under-informed when it comes to marketing in the digital era."

74% of finance respondents
"The marketing function in my organization urgently needs to upgrade its capabilities in data and analytics."

62% of marketing respondents
"Finance teams rely too heavily on quantitative data."

How can they **work together** more productively?

Marketing teams should consider the following steps when seeking finance approval for technology investments:

- ▶ Bring the CFO into meetings early and often
- ▶ Pursue incremental investment wins vs. multi-million-dollar projects
- ▶ Adopt the CIO's tried-and-tested strategies for teaming with the CFO
- ▶ Highlight opportunities to cut costs and mitigate risk



Whom did we **survey**?

150 Senior marketers

154 Senior finance executives

50% CFOs and CMOs

33% from \$1 billion-plus organizations