



**RIGHTSPEND**

**EMPOWERING CMOS**  
UNLEASHING THE POWER OF  
DATA TO DRIVE ENHANCED  
MARKETING STRATEGY AND  
AGENCY COLLABORATION

RightSpend commissioned a report to gain more insight into how the power of data is being utilised and affecting CMOs in the current marketing landscape. The results unmistakably indicate that CMOs recognise the significance of their agency partnerships and prioritise the expansion of these affiliations. Nevertheless, given the current climate of budget constraints and the demand to achieve challenging objectives, they are actively seeking avenues to ascertain how to extract enhanced value from their investments.

In the rapidly evolving business landscape, staying ahead requires a willingness to embrace innovation and seek transformative solutions, such as investing in an external data-driven procurement platform, which holds the potential to revolutionise how CMOs navigate the complexities of their roles.

In an era where data reigns supreme, leveraging the insights offered by a data-driven procurement platform is akin to gaining a new lens through which to perceive the marketing landscape. This technology enables CMOs to delve into the intricacies of their marketing investments with unparalleled clarity.

Through robust analytics and data-driven decision-making, CMOs are empowered to make strategic choices that drive optimal outcomes.

This newfound transparency allows them to allocate resources where they are most impactful, optimising spend efficiency and mitigating wastage. The result is a leaner, more focused marketing strategy that yields higher return on investment.

However, the advantages extend far beyond financial acumen. The platform's data-driven insights pave the way for a profound shift in agency relationship management. CMOs can approach these partnerships armed with quantitative evidence, fostering a culture of collaboration founded on shared objectives and measurable goals. This not only nurtures more productive collaborations but also cultivates an environment of trust and accountability.

**IAIN SEERS**

CEO | RightSpend



# EMPOWERING CMOS THE FINDINGS...

95% say that staying on top of agency investments and maintaining open communication helps nurture long-term partnerships with their agencies, the outcome being a stronger commercial return on their financial investment.

Gaining a better understanding of how their external agency investments are being utilised, would help grow relationships by allowing for informed, data-driven decision making leading to more accurate and successful strategies, say almost half..

This comes at a testing time when almost three quarters of those polled admit they're not always on top of managing and streamlining marketing costs to make the best savings, despite 99% revealing they're under intense pressure to make every penny of their budget work harder than ever before.

Half confess they're too focused on growth and ROI to be on top of streamlining costs, while a third don't have access to the valid data and analytics needed. 20% blame a siloed organisational structure and almost two in ten concede it's too much of a monumental task which they just cannot afford to invest the time in

More than a third reveal better cost management would benefit them by identifying growth opportunities to make marketing work harder, while a further 36% confirm it would help boost long-term agency partnership stability.

Other reasons for gaining more understanding around investments include enabling better budget planning and efficient spending (36%), identifying potential inefficiencies or issues through performance management (24%) and creating an environment of trust, transparency and collaboration (24%).

When questioned, 89% divulge they are concerned about meeting their marketing objectives and KPIs with their allocated budget because they need to meet high targets for growth (61%) or have limited or reduced budget (58%).

A solution for two thirds would be leveraging data-driven insights to maximise spend. 67% would be willing to invest in partnering with an external marketing procurement system if it would help them to benchmark and manage costs and the long-term savings would outweigh the investment. 43% are under no illusion that they must invest in order to save.

The survey goes on to reveal that enlisting the support of an external expert which could assist with benchmarking and managing costs would help more than half feel empowered by having the tools and resources to take control of their budget and monitor spending and identify cost-saving opportunities.



It would give 47% confidence in the accuracy and consistency of cost data and the ability to trust the reliable benchmarks, while a third would feel better informed to make decisions about resource allocation and budget management.

A quarter acknowledge the independent support would bolster alignment with finance departments, ensuring cost data is accurately recorded and 27% recognise it would help them develop a more strategic marketing plan.

“In essence, investing in an external data-driven procurement platform isn't just about technological adoption - it's about a fundamental change in how CMOs approach their roles. It's about moving from intuitive decision-making to strategic precision and breaking free from the limitations of traditional methods, unlocking the potential of data to drive innovation and ensure that every marketing pound invested is maximised for impact and growth. By embracing transformative technology, CMOs stand at the forefront of a new era in marketing - one where data is the compass guiding us toward unparalleled success.”

**IAIN SEERS, CEO | RIGHTSPEND**

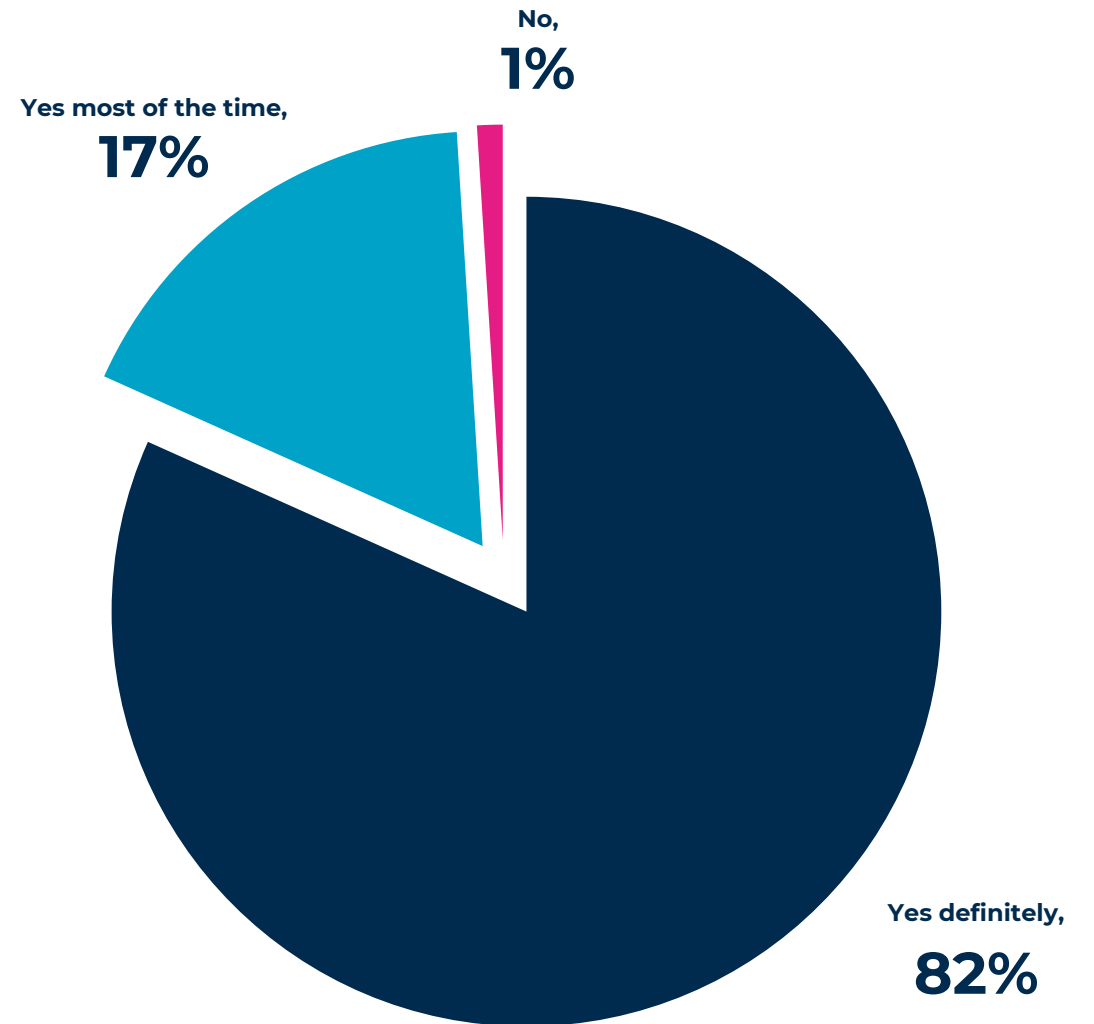


# EMPOWERING CMOs WITH THE DATA...

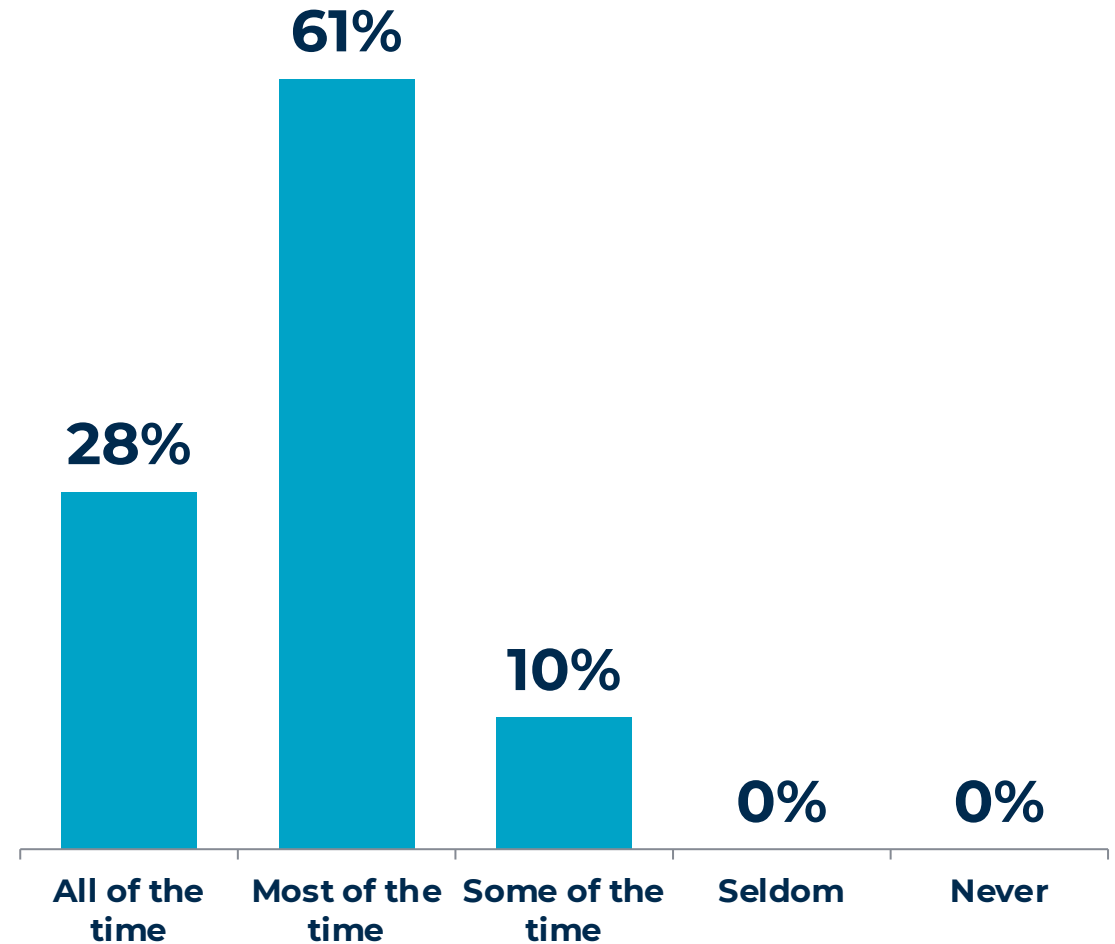
The research was carried out online by Research Without Barriers – RWB  
All surveys were conducted between 7<sup>th</sup> August 2023 and 22<sup>nd</sup> August 2023  
The sample comprised 500 CMO / Marketing decision makers in companies of 100+ employees  
All research conducted adheres to the ESOMAR & UK Market Research Society (MRS) code of conduct (2023)  
RWB is registered with the Information Commissioner's Office and complies with the DPA (2018)



**Q1. As a marketing decision maker are you under intense pressure to make every penny of your budget work harder than ever before?**



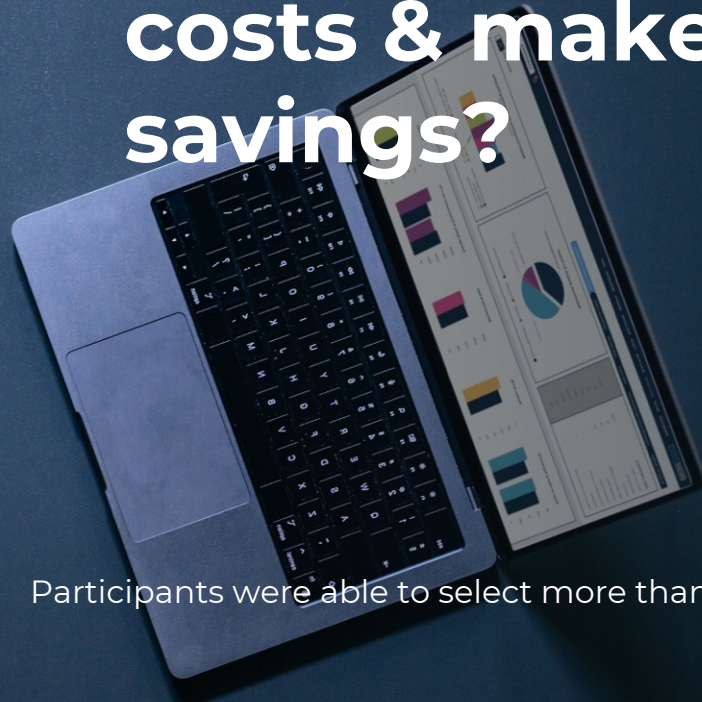
## Q2. Do you feel you are on top of managing and streamlining your marketing costs to make the best savings?



Not all participants answered

August 2023 | Sample: 500 CMO/Marketing decision makers, 100+ employees

## Q3. Why do you think you are not on top of where you could streamline marketing costs & make savings?



Participants were able to select more than one answer.

**47%**

I am focused on growth & ROI

**38%**

Concerns of jeopardising relationship with agencies which are crucial for delivering results

**34%**

Lack in availability of valid data & analytics

**27%**

I primarily prioritise short-term marketing goals over long-term cost saving strategies

**20%**

Siloed organisational structure

**18%**

Limited visibility into operational costs

**18%**

It's a monumental task which I cannot afford to invest the time in

**17%**

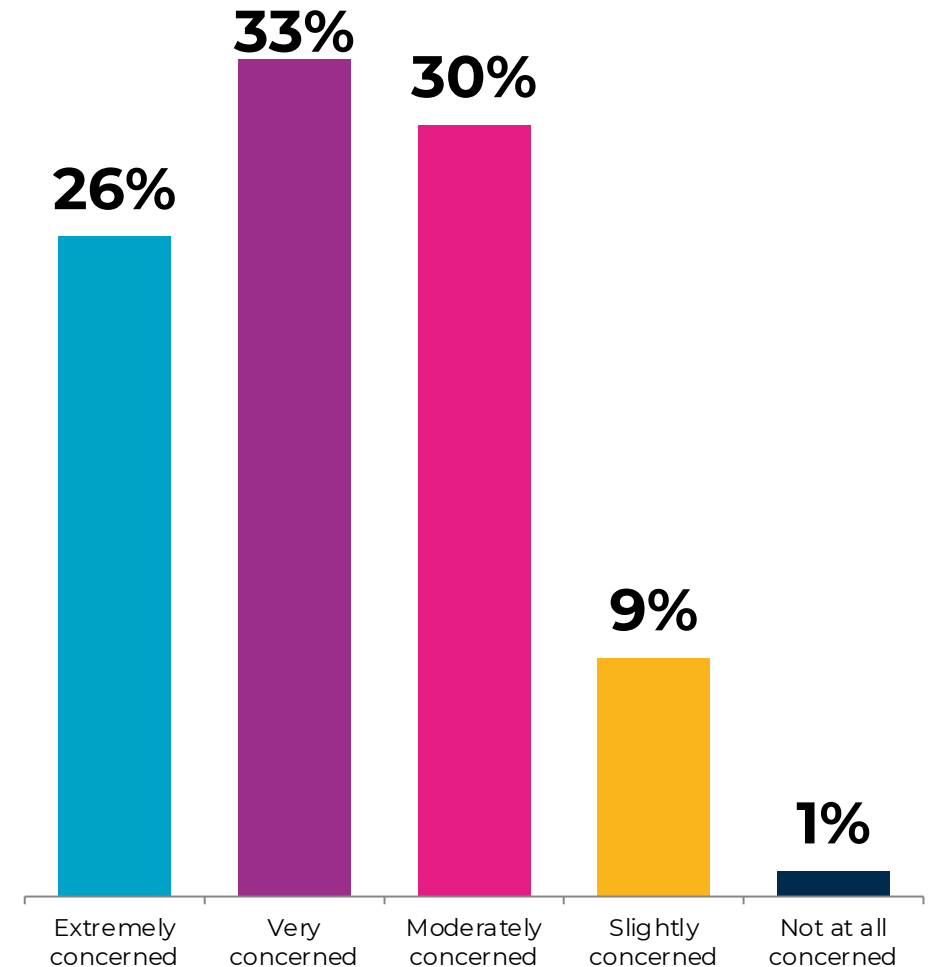
The marketing ecosystem is too complex

**4%**

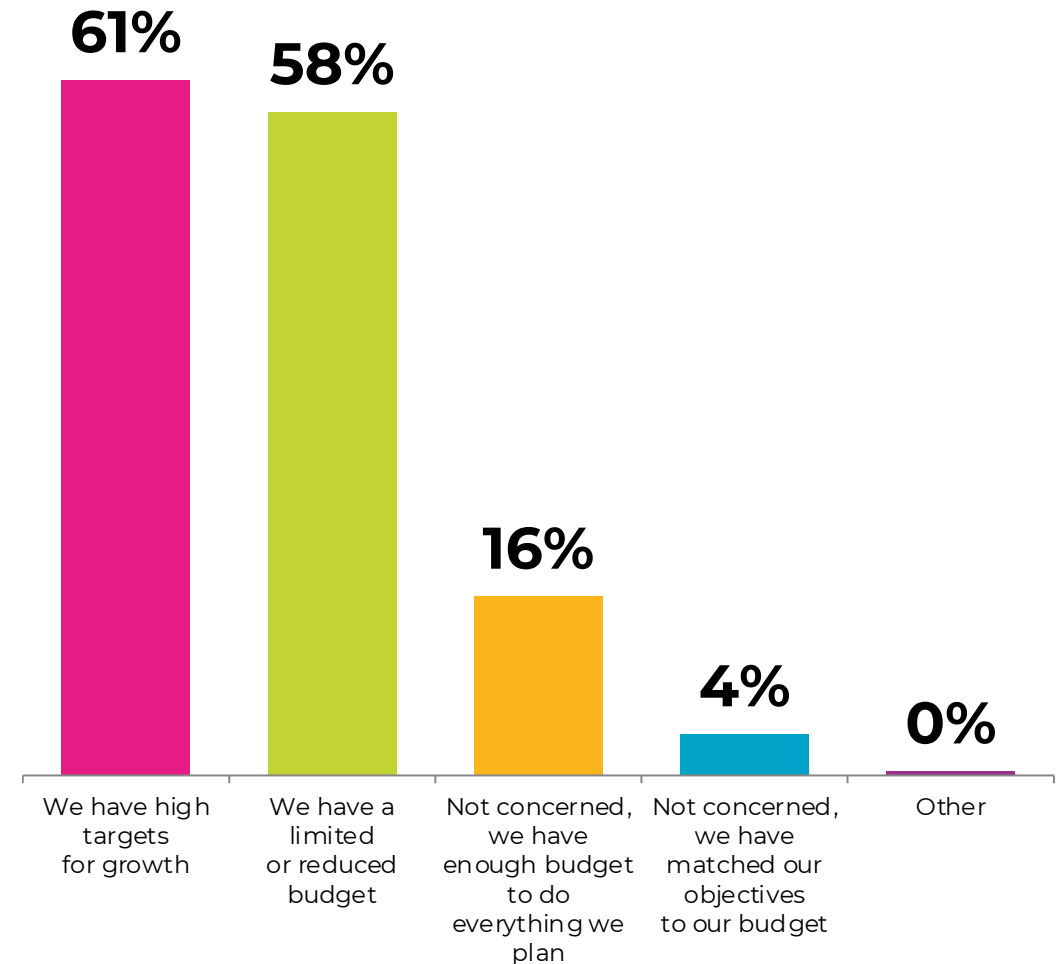
I do not feel I have the expertise in finance or operations to do this successfully



## Q4. How concerned are you about meeting your marketing objectives and KPIs with your allocated budget?

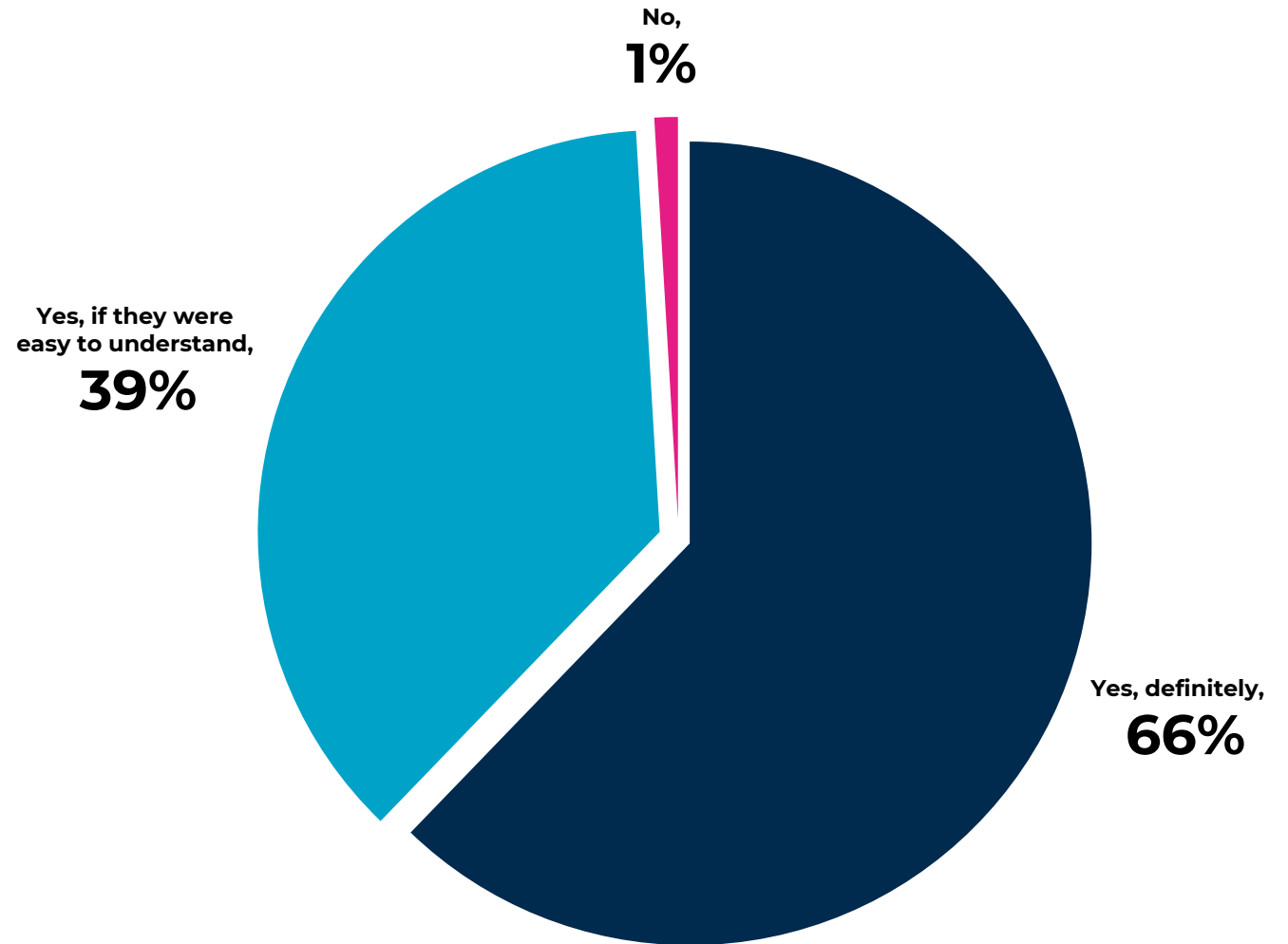


## Q5. Why are you concerned about how to meet your marketing objectives and KPIs with your allocated budget?



Participants were able to select more than one answer.

## Q6. Would you welcome leveraging data-driven insights to maximise spend?

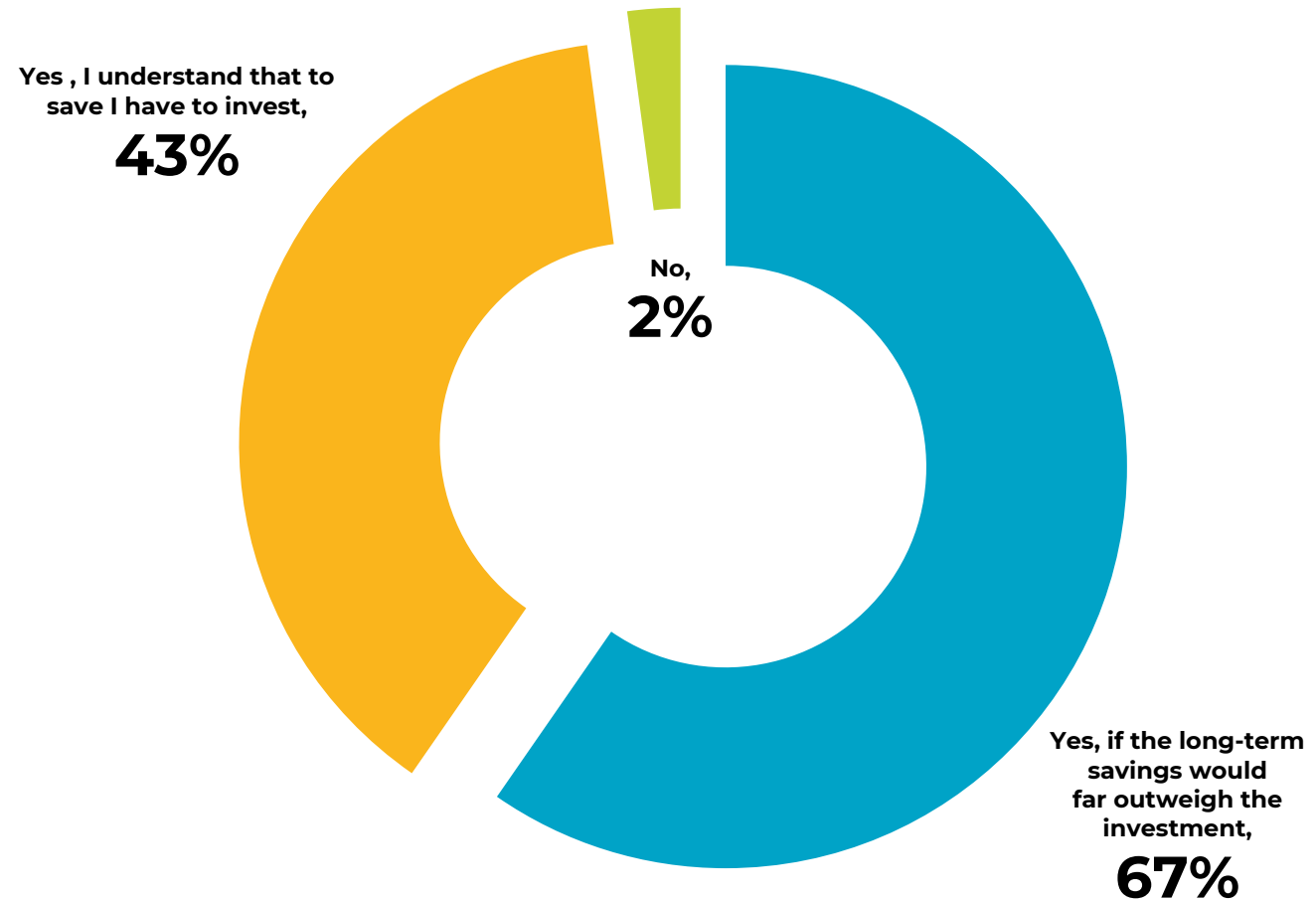


Participants were able to select more than one answer.

August 2023 | Sample: 500 CMO/Marketing decision makers, 100+ employees



## Q7. Would you invest in partnering with an external marketing procurement system if it would enable you to benchmark and manage costs?



Participants were able to select more than one answer.

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**Q8. If you could have the support of an external marketing procurement system which could help you benchmark and manage costs, how would that benefit you?**

**COMPETITIVE** [52%]  
**EMPOWERED** [49%]  
**CONFIDENT** [47%]  
**LESS STRESSED** [34%]  
**INFORMED** [33%]  
**STRATEGIC** [27%]  
**PREPARED** [26%]  
**ALIGNED** [25%]  
**PROACTIVE** [22%]  
**SUPPORTED** [18%]

Participants were able to select more than one answer.

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# Q9. How could gaining a better understanding of how your external agency investments are being utilised, be of value to you?

**46%**

allow for informed, data-driven decision making, leading to more accurate & successful strategies

**36%**

assist with identifying growth opportunities to make marketing spend do more

**36%**

enable better budget planning & efficient spending

**36%**

boost long-term partnership stability

**31%**

build a strong foundation for a productive partnership

**30%**

enable better negotiation and contract optimisation

**30%**

enable the opportunity for both parties to openly discuss performance, challenges & opportunities

**27%**

foster a stronger & more prosperous relationship

**27%**

better alignment with strategic goals, understanding how the agency contribute to objectives

**24%**

help identify potential issues or inefficiencies by monitoring performance & investment and allow for timely resolutions

**24%**

help create an environment of trust, transparency & collaboration

**22%**

help with optimal resource allocation, leading to more effective & efficient campaigns

**17%**

reveal performance accountability, ensuring they remain motivated to deliver results & continually improve their services

**1%**

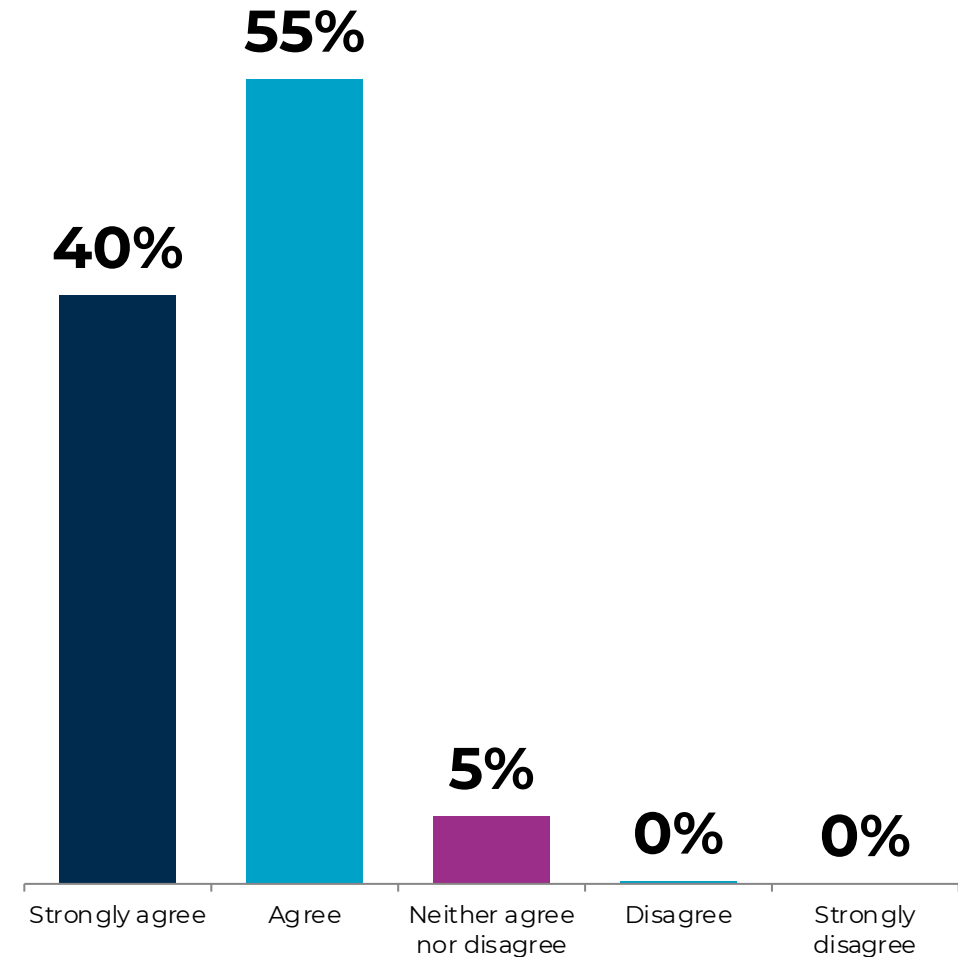
None of the above

Participants were able to select more than one answer.



**Q10. How much do you agree/disagree with the following:**

**“By staying on top of agency investments and maintaining open communication, CMOs can nurture long-term partnerships with their agencies”**





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