

The CMO conundrum and the search for the unicorn marketer

2020



Thank you

To 2CV our research partner and our 28 national associations who took part in this project.



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Introducing this report

The 2010s brought about a number of challenges to senior marketers worldwide with the growth of digital, data, and the increased personalisation of the consumer experience.

These demands, the proliferation of martech, and the growing emphasis on proving value, confront marketers with the dual challenge of both creating simplicity out of complexity while also evidencing tangible return on investment. CMOs may need to evolve as they face the challenges that the 'science' of data brings to the 'art' of marketing.

As we enter a new decade, the WFA want to help CMOs rise to this challenge and continue to deliver value and growth to their businesses. We want to understand the current and future challenges today's marketers face,

what can be done to bridge any skill gaps that exist, and what else CMOs need to be conscious of to succeed into the 2020s.

In partnership with 28 national association, global market research agency 2CV, we conducted an online survey amongst 683 leading marketers from 31 countries around the globe. The survey design was further supported by in-depth interviews with 8 leading CMOs. This report outlines the findings of our research, what CMOs need to be mindful of, and how the WFA plans to help the industry going forward.



Survey in numbers

We conducted an online survey amongst



683
leading
marketers...

...from over
30
countries
around
the globe

The changing role of the CMO

There is a school of thought that the role of the CMO is in demise.

The marketing press pull no punches with headlines like 'The death of the CMO' or 'The sad demise of the Chief Marketing Officer'. Indeed, data from search firm Spencer Stuart shows that whilst 70 per cent of Fortune 500 Companies had a CMO in 2019, this is down from 74% ten years earlier¹. Whilst a small decline, it is a decline, nonetheless. But how do CMOs themselves feel; do they still see a role for marketing and is this shared by the rest of the C-Suite?

Our survey amongst nearly 700 senior marketers across the globe highlights

that most see and feel the value of marketing within their businesses:

82% say the role of marketing is valued in their business (54% say highly valued)

92% agree that marketing is vital to the success of their business.



Syl Saller CBE
Chief Marketing and
Innovation Officer
Diageo

“Marketing is highly valued in Diageo, and sometimes people say that’s inherent in the fact we are a consumer good company. It’s not – we have to prove ourselves just like any other marketing team, and we do that by speaking the language of growth and return, not comms and budgets. By being highly commercial yet bringing the consumer insight and flair that makes the difference to growth.”

¹Ad Age - 'Why more brands are ditching the CMO position'



Marketer with 10-20 years' experience, Automotive, Philippines

“Ultimate decision makers do not put as much value with marketing believing that one cannot realistically measure ROI on activities. Almost all efforts are focused on sales building activities through traditional exposure and do not see the value of adding value to the brand through marketing.”



However, one in five also agree that the role of the CMO won't exist in 10 years' time. This is not a question of semantics - the demise of the CMO in name only, but a genuine sense of existential threat felt by a significant proportion of senior marketers.

After all, CMOs don't typically survive in their role as long as other C-Suite execs². There is a fear that, unless marketing is better understood and its impact felt across the business, then the CMOs position is in future jeopardy.

For many, there is a clear disconnect between marketing and the rest of

the business. One study shows that 71% of C-suite marketers complain that there is a 'lack of board-level understanding of the marketing function's contribution to business performance', while only 40% of the rest of the C-suite agree³. CMOs have a longer term focus, believe more in culture and purpose as a key strategic priority, and think marketing has an influence on business performance and growth more than their executive colleagues⁴.

So, what's driving this gulf in perceptions? What challenges do CMOs face now and in the future? More importantly, how can they overcome them?

²DAN - CMO Survey

³The Economist: "Wanted: CMOs with 2020 Vision"

⁴The Economist: "Wanted: CMOs with 2020 Vision"

The challenges CMOs face

The narrative around the demise of the CMO was shaped by the IMD professor, Dominique Turpin, in an incendiary, 2012 article⁵.

His original justifications for this position were threefold: CMOs have too great a focus on comms/PR and not on driving value for the customer; the growth of CGO and CCO roles and the greater influence of the CFO; and the struggle to measure and prove the ROI of marketing.

The fire Turpin started has continued to rage ever since, with the challenges facing the CMOs growing ever greater. It seems the one constant in the world of marketers, is change. With new challenges to navigate daily, some see them as insurmountable, while others may see them as exciting opportunities.



We have categorised these challenges into three areas:

1. Economic pressures

The need to do more with less

2. Technological demands

The need to stay up to speed

3. High consumer expectations

Brand purpose and changing consumer demand

⁵<https://www.forbes.com/sites/onmarketing/2012/10/03/the-cmo-is-dead/#63aa46877bca>

1. Economic pressures

The need to do more with less

Slow economic growth and the ongoing pressure to justify spend based on economic uncertainty has shifted focus for many businesses to short-term, sales uplifts. In this context, marketing budgets are often the first to be reduced, and resources are allocated to other areas of the business perceived to have a more direct impact on the bottom line.

This hasn't been helped by the misconception that digital channels allow marketing activities to be equally effective as more traditional media, but at much lower cost⁶. In this context, many senior marketers we spoke to say their budgets are being

squeezed and so struggle to be as effective as they would like.

Meaning, they are expected to achieve more with fewer resources, whilst not being incentivised to deliver long term growth.

Any impact also needs to be proven to the board, particularly, as Jim Stengel alludes to, the CFO:

“If they [CMOs] can't present what drives engagement in a compelling way to the CFO then they won't pay attention.”⁷



Marketer with 20-30 years experience, FMCG, UK

“Emphasis has moved to short term results so longer term brand building is harder and harder to get buy-in.... the short term activation is highly valued...”

2. Technological demands

The need to stay up to speed

Marketers now need to be more agile and responsive to the demand for short-term impact. This need and the abundance of data from digital channels have not always been met with the same measure of skill to demonstrate impact.

Technical skills are increasingly needed over the creative abilities

of marketers gone by; in essence, the 'art' of marketing is under threat from the 'science' of data. There is a skills gap that needs to be met. CMOs are expected to be more generalist, whilst their teams need to be more specialised.



Raja Rajamannar
Chief Marketing &
Communications Officer
and President Healthcare
Mastercard

“The CMO role is under a major threat across the industry. And I keep calling it existential threat. Most of the CMOs have come from the creative side of the companies, out of the creative side of the function. And marketing is getting increasingly accountable for demonstrating the results in a credible, quantifiable fashion. Marketing is becoming data driven. Marketing is being technology driven. And these are not default areas of the classical marketers, in most of the cases”



3. High consumer expectations

Brand purpose and changing consumer demand

With all this pressure, CMOs are increasingly expected to deliver on brand purpose – communicating to consumers why a brand should exist in the world beyond shareholder value. However, this is often a longer-term strategy that few CMOs are given the time for and one that doesn't meet the short-term ROI objectives of the board and shareholders. Consumers are equally demanding in this regard. Consumer expectations of brands go beyond functional elements of delivering a high-quality product and great customer experience. Increasingly, consumers

want the products and services they use to be authentic, inclusive and sustainable, all whilst brands look after their customers data ethically.

The need for brands to be truly customer centric and meet the ever-rising consumer expectations is only further complicated by technology. The customer experience is simpler and more personalized than ever, whilst delivering this is more and more complex. CMOs are expected to shape trends and lead market changes, while also meeting consumer needs within this.



Roel De Vries

SVP, Global Marketing,
Customer Experience
and Brand Strategy
Nissan

“In the last 10 years, and probably also in the coming years, the world of the consumer is becoming much more integrated and simpler. You can get everything you need, you want, in a very easy way. But the expectation of the consumer is exactly that; and to deliver that is dramatically complex for us. So, our world has become a lot more complex, whereas the world of our consumers, has become much simpler”

The CMOs own perspective

All of these challenges point to a need for CMOs to adapt both their skills and mindsets, but there is perhaps also a call for greater respect and more realistic expectations from others across their business.

Our data clearly suggests that longer term, strategic, brand building mindset is still valued by marketers but, as we've seen, this is perhaps at odds with how their businesses increasingly operate.



Which of the following are more important?

Long term growth

Short term growth

85%

15%

Brand building

Sales & Profits

63%

37%

Showing % who say each is important

More experienced marketers still value fundamental marketing skills over new digital marketing skills, but, as one study shows, C-suite marketers are more likely than their colleagues to describe both marketing and sales as having a short-term focus⁸. This indicates that marketers are already compromising on their ideals to meet the demands from their businesses for short term impact.

What is without doubt is that CMOs recognise that their role is very diverse. They juggle multiple priorities and skills, and this is set to get even more demanding. Of the near 700 senior marketers we spoke to, the average marketer said their role encompassed 9 of 16 responsibilities asked about, ranging from

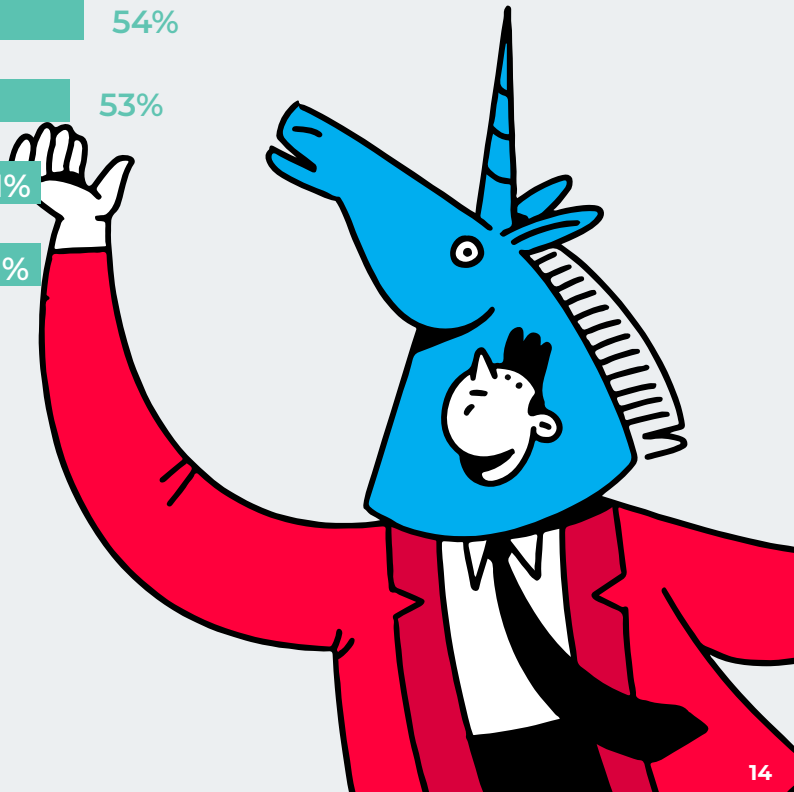
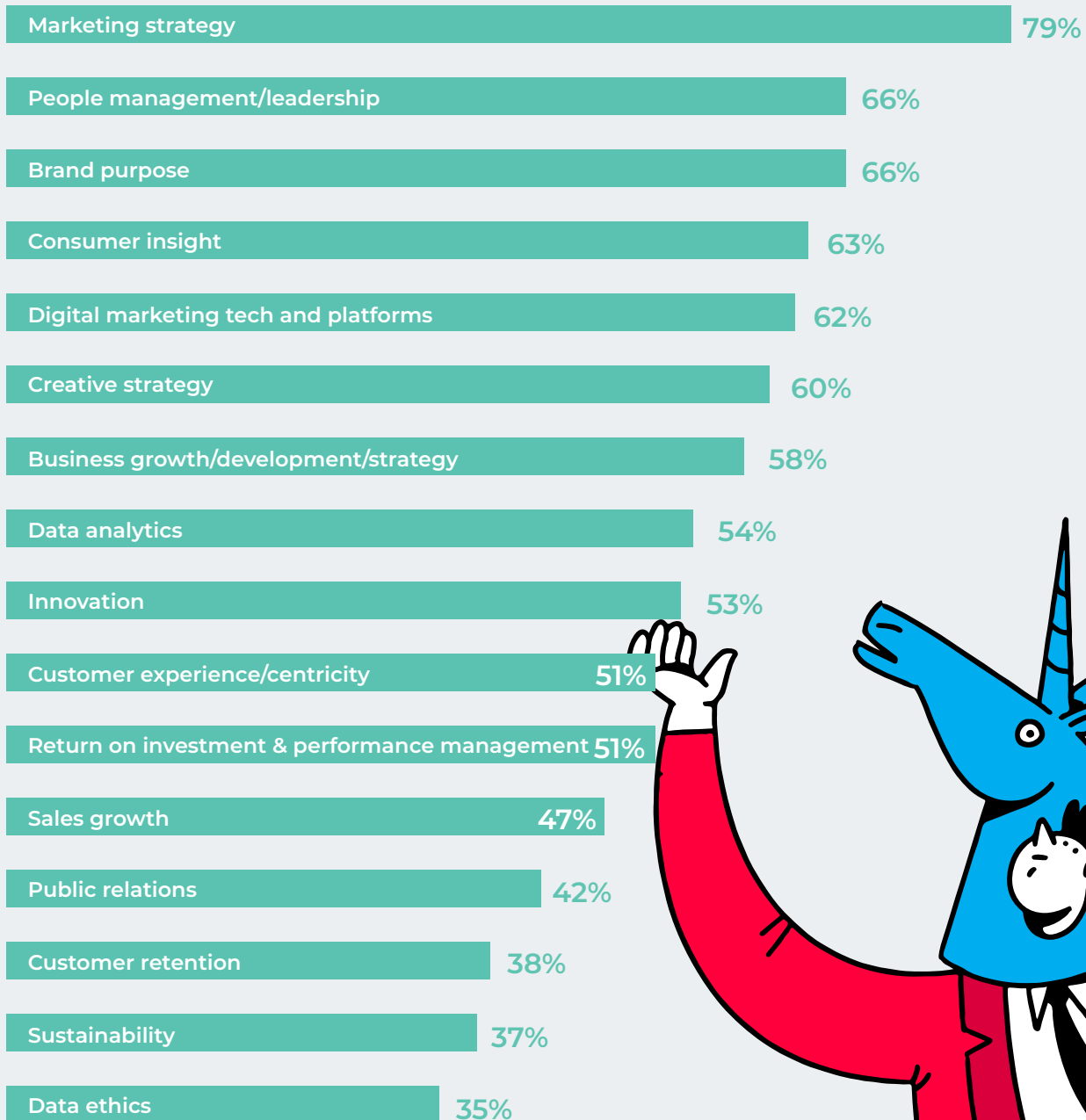
marketing strategy to data ethics. This number unsurprisingly increases with experience; those with over ten years' experience average 9.5 responsibilities versus 4.5 for those with under five years under their belts.

They juggle multiple priorities and skills, and this is set to get even more demanding.



⁸The Economist – CMO White Paper

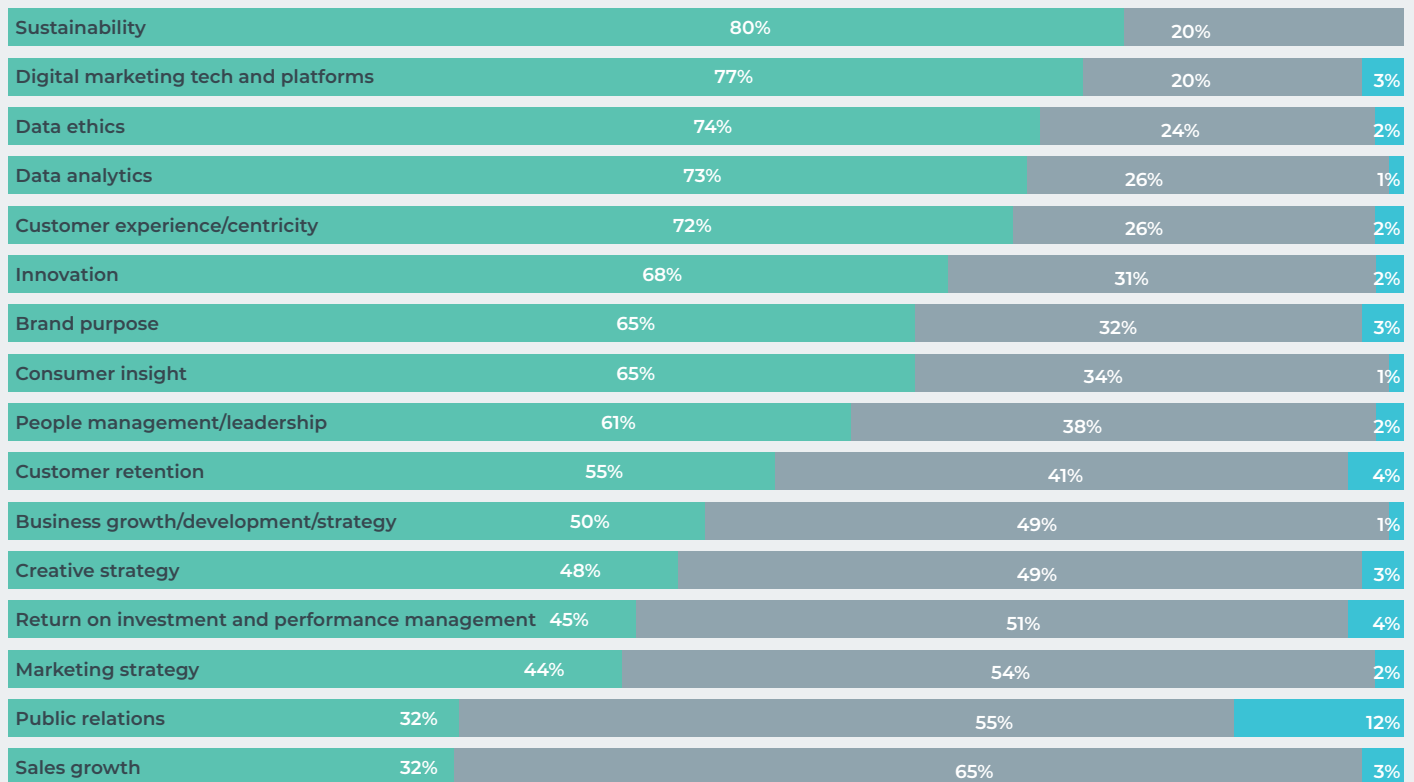
Which of the following are currently part of your role?



And there is no sign of things relenting. The majority feel that most areas will be more important to their role in 5 years' time.

Our survey data also supports Turpin's hypothesis that things are moving towards customer centricity based on data insight, while marketing strategy, PR and pure sales growth take a back seat. Sustainability is the area seen to be most likely to grow in importance, followed by digital marketing tech and platforms, data ethics and analytics, customer experience/centricity and innovation. This is true across the board of different marketer profiles, regardless of market they are responsible for, industry they operate in or years of experience.

Will these responsibilities be *more*, *less* or *just as important* to your role in 5 yrs time?



A role in transition

In sum, the role of the CMO is not dying, but in transition. The marketing function has grown beyond its traditional role. Some even suggest the CMOs role has grown beyond the capacity of one individual.

However, the traditional mindset and beliefs of marketers persist, that longer term, brand building and purpose are still the underlying essence to the role, that marketing is about creating value for their customers as much as for their business and, as such, encompasses, as Regis McKenna put 'everything'. But the shift towards customer and data centricity cannot be ignored. The art of marketing is becoming more of a science and marketers need to adapt. The marketers we spoke to recognise this change:

76% agree being customer led is more important than being product led

62% agree being data led is more important than being **38%** creative led



This does not mean a fundamental shift in what the CMO and their team are trying to achieve, but rather a reappraisal of the approaches and tools they use.

Technology, data and insight, should support traditional creative methods in providing value to customers, through collaboration with the wider business. The art of marketing should not be lost at the expense of bringing the science in, the art is how it's interpreted into building better relationships with the customer.



Marketer

with 20-30 years' experience, FMCG, Turkey

“The marketing department will not die. It will evolve to have new skills, but brands will still be the key for companies who aim for long term growth.”



Ivan Pollard

SVP, Global Chief Marketing Officer
General Mills

“I want the art and the science of understanding the consumer.”



Adapt or die

The skills required of the future marketer

We have seen that the role of the CMO is becoming more challenging, more demanding, and more varied. So, what does this mean for the marketer of the future, what new skills are required and where are the biggest skills gaps currently?

The consensus amongst

our senior marketers is that, nowadays, general business acumen and entrepreneurialism, are more important than just understanding traditional marketing fundamentals. Here we look at the technical and softer skills deemed important to succeed in marketing in the years to come.



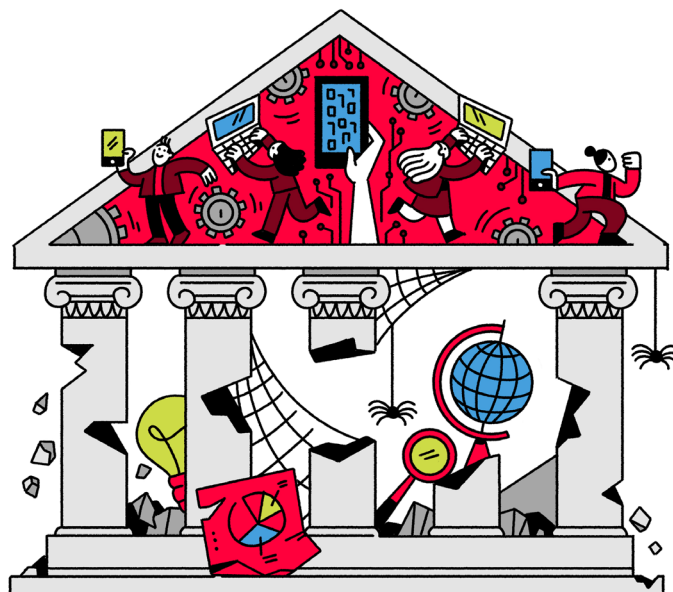
Roel De Vries

SVP, Global Marketing,
Customer Experience and
Brand Strategy, Nissan

“[The] obvious skill gap we have is around the data, the technology, maybe business understanding, so, financials and data...we need to be really close to our consumers and we need to be able to use the data, use the insights, to change the creative, to change media allocation, to change the way we do things”

Balancing Tech Practises with Marketing Theory

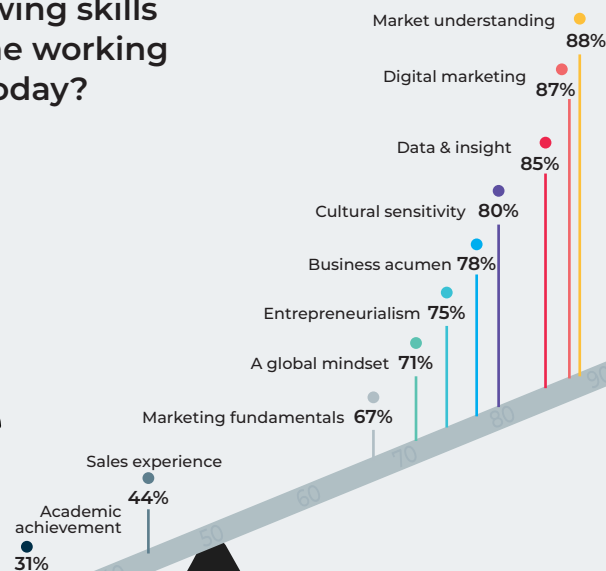
In terms of technical competencies, data, martech and insight skills are in demand. More seasoned, as well as nationally-focused, senior marketers still place value on and maintain the importance of fundamental marketing fundamentals.



85% agree that a high level of data analytics and insight generation are important for someone working in marketing today

87% agree a high-level understanding of digital marketing tech and new platforms is also important.

How important do you think the following skills are for someone working in marketing today?





Raja Rajamannar
Chief Marketing &
Communications Officer
and President Healthcare
Mastercard

“Today’s CMO, or even tomorrow’s CMO, even more, I think, has to be really a general manager who understands the business clearly, who understands how to connect the dots between the actions of marketing and the outcomes for the business very clearly. So, you’re looking for general managers who have got a deep expertise in marketing, as opposed to marketing specialist, who are really not doing a good job.”



In this context, academic achievement (which focuses heavily on theory) is relatively less valued. This shift has already prompted universities to adapt, with some now attempting to balance fundamental marketing theory with real-world practise initiatives in order to better prepare the marketers of the future⁹. In other examples, CMOs are collaborating with academia to provide more relevant training, including having professors shadow

them to better understand the current CMO role, and offering internships on projects with significant and real-world implications¹⁰.

What’s clear is that future marketers need to be able to balance theory with practise. They need to have the technical, data and martech skills, but also the know-how to use them in fulfilling the traditional marketing role.

⁹Marketing Week article <https://www.marketingweek.com/universities-combining-marketing-theory-with-practice/>

¹⁰Marketing Week article <https://www.marketingweek.com/mastercard-existential-crisis-CMOs/>



Spencer Lee
CEO, Air Asia BIG Loyalty

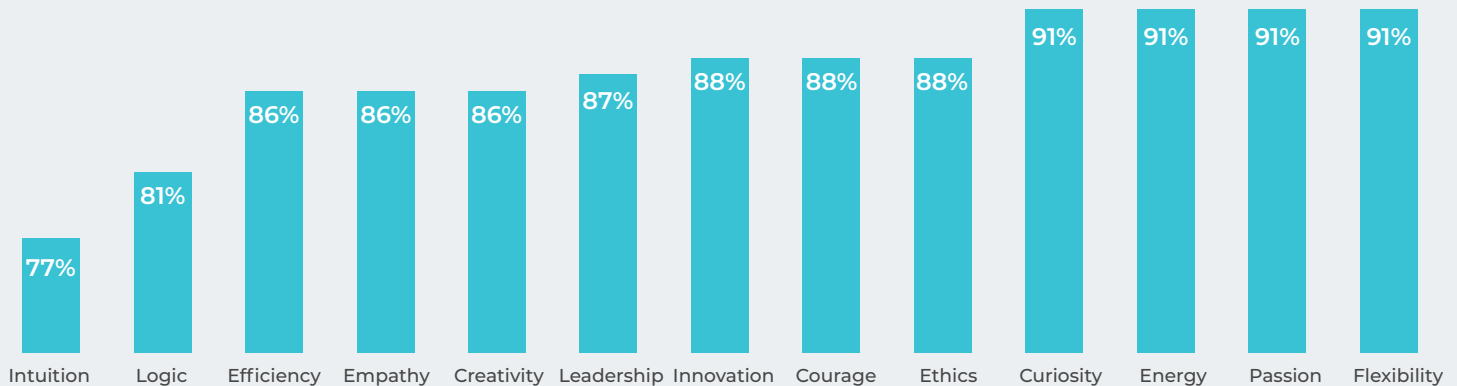
“I always tell my team “sometimes we have to learn to be human being first, before we do business”. It means to be human means, you have to be humble, respectful, transparent, have a good heart.”

People Skills for a People-Centric Role

A more generalist role also requires a range of softer skills. Our senior marketers see an extremely wide host of personality traits and capabilities as key to keeping up with the evolution of the marketing role. In fact, all traits we measured were valued highly, passion is desired as much as curiosity, flexibility as much as innovation.

Further emphasis on empathy and cultural sensitivity highlight that broad, people skills are essential to marketers who must increasingly understand the customer and collaborate with other colleagues in the business. Even with a rising demand for data skills, leadership, curiosity, and passion are still valued more than intuition and logic.

How important do you think the following personal skills are for someone working in marketing today?





Roel De Vries

SVP, Global Marketing,
Customer Experience and
Brand Strategy, Nissan

“We are going to struggle to find people who have [data analytic] skill, and still understand how you build a brand and still understand how you engage with consumers and still understand how you manage creative processes we need to create a new culture, new structures, new mindsets from within the organisation”

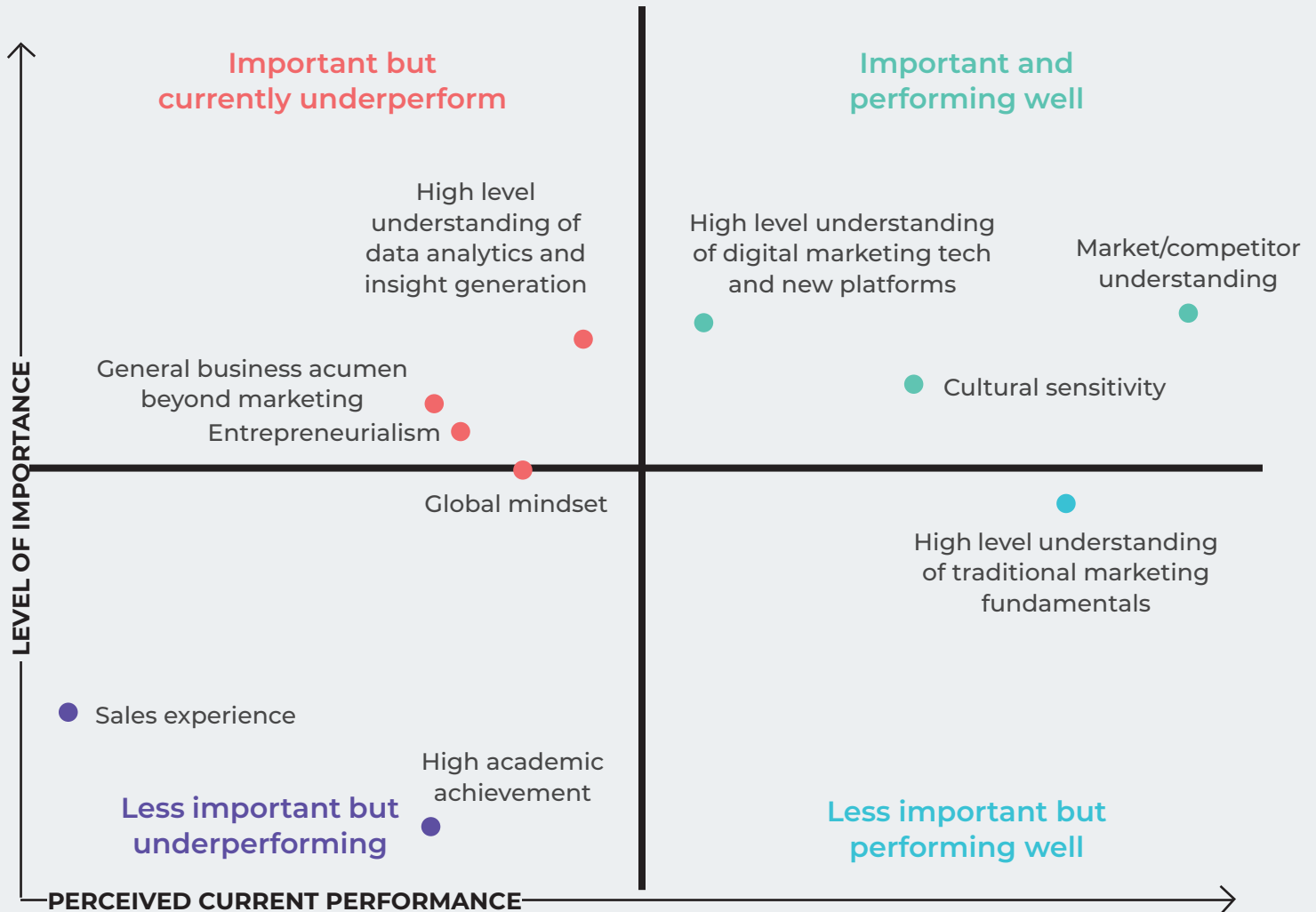


Current performance and skills gaps

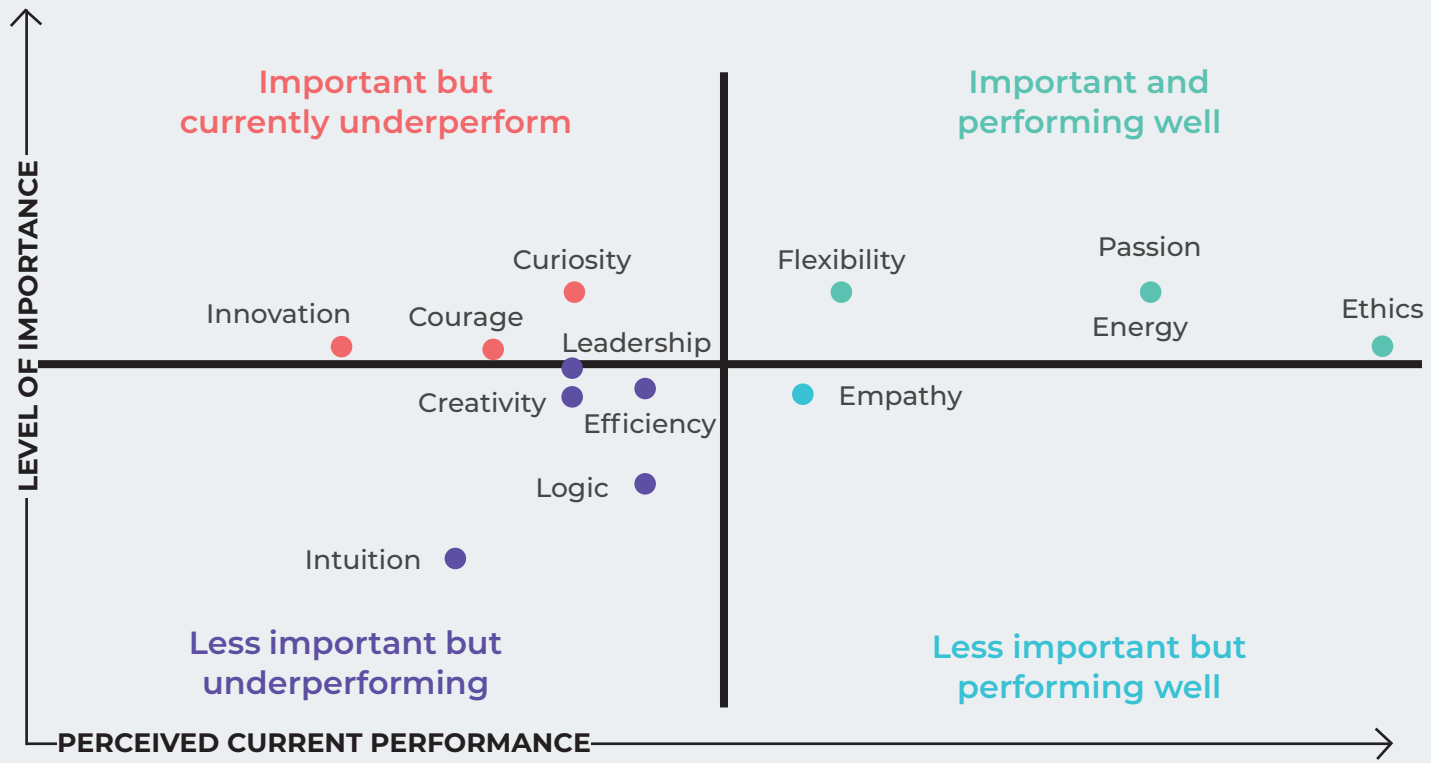
When asked how their own teams perform on these key competencies and capabilities, our senior marketers highlight several areas that need addressing.

They rate their teams highly on understanding of digital marketing tech and new platforms, but data analytics and insight generation perform relatively below average given its stated importance. They also feel their teams currently underperform on general business acumen, leadership and entrepreneurialism despite the importance of these skills.

Technical Skills – Gaps to bridge



The value of softer skills



Regional differences

Marketers are not the same the world over – we need to think globally, but acknowledge market differences.

European

marketers valued short-term growth and sales more than other regions

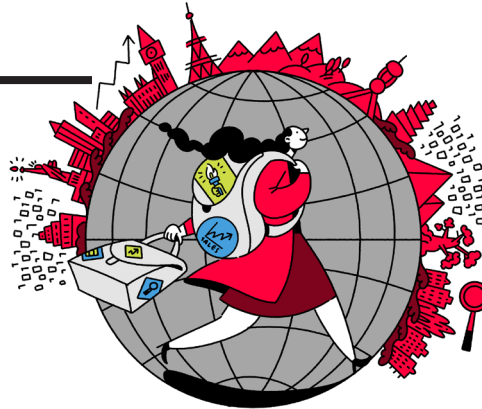
Areas of focus

- A high-level understanding of data analytics and insight generation
- General business acumen beyond marketing e.g. finance
- Entrepreneurialism
- Courage

The **Americas** over-indexed against brand purpose and collaboration

Areas of focus

- A high-level understanding of data analytics and insight generation
- A high-level understanding of digital marketing tech and new platforms
- General business acumen beyond marketing e.g. finance
- A global mindset
- Entrepreneurialism
- Curiosity
- Efficiency
- Creativity



In the **Middle East** and **Africa** leadership, digital skills and innovation

Areas of focus

- Entrepreneurialism

Asia, usually known for a thirst for knowledge, put less importance on a breadth of skills

Areas of focus

- A high-level understanding of data analytics and insight generation
- General business acumen beyond marketing e.g. finance
- Entrepreneurialism
- Innovation
- Leadership
- Courage

Some of these skills may develop with time, but is there more the industry could be doing to find or develop more well-rounded marketers? Our data also shows that, perceived performance on ongoing training and development is below the expected average. More investment in this area is likely needed to meet the challenge of shaping future marketers in the desired mould. It will also fall to the CMOs to manage their teams and inspire others to perform as needed.

More is also needed to improve diversity and inclusivity, both of people and ideas. Fortunately, this is something that our senior marketers value. Ninety-three per cent agree that welcoming the ideas of all team members no matter their seniority and cultural background is important, and 86% agree on the importance of having a team with a range of backgrounds and expertise.



Spencer Lee
CEO, Air Asia BIG Loyalty

“Diversity drives business”



Ivan Pollard
SVP, Global Chief
Marketing Officer
General Mills

“We have to start embracing the whole of diversity as diversity of thinking; you get better ideas where people see the same thing from a different viewpoint. [If] everybody’s looking at the same thing in the same way, you won’t find something new”





Ivan Pollard
SVP, Global Chief
Marketing Officer
General Mills

“Diversity and inclusion... Yes. Great having the people on your team, but if you don't allow them to play, you don't score more goals. How do we make sure that we have people's kind of training taken into account in order to enable their voice to be heard and their ideas to be absorbed? And it doesn't mean that those ideas will win. But if you don't mix them into the pot, you won't get differential ideas.”



To what extent diversity and inclusivity are being incorporated, however, is a different question. Often, qualities and abilities tend to be overestimated (known as illusory superiority¹¹), and the high ratings marketers have given themselves could reflect an overestimation of reality. Indeed, a recent UK study highlighted both the relative lack of diversity of those within advertising and the effect that has on unconscious bias¹². To be truly influential both in a collaborative working environment and with a range of audiences, more needs to be done this decade than paying lip service to these themes.

¹¹Oxford reference <https://www.oxfordreference.com/view/10.1093/oi/authority.20110810105237549>

¹²Trinity Mirror Solutions White Paper – Why we shouldn't trust our gut instinct

In search of the ‘unicorn marketer’

Thus, the ideal marketer is expected to be a ‘Da Vinci in aggregate’¹³, combining the strengths of both ‘left’ and ‘right-brained’ individuals into one that can interpret data into insight, marketing messages and growth. They need to be:



Diverse, inclusive
and collaborative

Technical and logical, whilst
also empathetic and ethical

Possessing strong leadership
skills yet entrepreneurial

Experts in marketing, but with
general business acumen

Both data literate
and creative

It's questionable whether this ‘unicorn marketer’ exists. It's unrealistic to expect an individual to have this complete skillset or to be an expert in all these areas. With the changing role of the CMO and marketing more broadly, it will be up to senior marketers to build a wider team from which they can call on these expertise collectively and find a way to work together and deliver sustainable excellence. Ultimately, the whole is greater than the sum of its parts.

¹³The Economist – Six Visionaries Speak – Aditya Joshi

Having a longer term, sustainable, impact

Once the foundations of a good team have been laid, senior marketers have the power to influence not only the direction of their own businesses but also encourage positive change in their customers and wider society. Leveraging the new skills required to enable sustainable, long-term growth, the potential for real change is not out of reach.

Most senior marketers clearly feel a sense of duty beyond their everyday role. In fact, 84% think marketing should transcend business goals and have a positive impact on wider society. Another half agree that brand purpose is more important than profit, even if this remains more the preserve

of younger marketers. Despite this prevailing sense of purpose, only:

62% agree that collaboration with the wider industry is important.

91% placing significance on collaboration with the rest of their business.

While the importance of working together with those around them is understood, this points to a tendency towards introspection within marketers. Indeed, much has already been written about the unconscious bias of advertisers and marketers who operate within their own bubble.



To reassert the role and value to the business of the CMO, influence is important. As Barta & Barwise claim, “your power lies in the space where customer and company needs overlap¹⁴.” Listening to and understanding a range of perspectives, both those of colleagues and consumers, can only build the ability to influence. Ignoring wider collaboration or the learnings of academia is risky. In fact, our senior marketers themselves recognise that, to feel valued, they need to feel like they collaborate well with other units of the business.

One marketing VP in the Media & Entertainment sector feels highly valued precisely because:

“Marketing is at the center of most of the company’s

decision making and works in full collaboration with other areas.”

And some of CMOs are already on top of this:



Spencer Lee
CEO, Air Asia BIG Loyalty

“We have the right attitude in the sense that we’re constantly out there, learning with our industry partners. We are big believers in collaboration with industry players.”

As this cannot be said for all senior marketers, more needs to be done to ensure sufficient collaboration occurs across the industry.



Aditya Joshi
Customer Strategy
and Marketing
Bain & Company

“Yes, CMOs will have a lot more responsibility. Their visibility, their profile, the profile of the marketing organisation – all are going to increase. Some of the roles will change too. But it’s going to be critical for marketing to collaborate and be explicit about how to make big decisions across boundaries”¹⁵

¹⁴The 12 Powers of the Marketing Leader - Thomas Barta & Patrick Barwise

¹⁵The Economist – Six Visionaries Speak



Gerhard Fourie

Director of Marketing
and Brand Strategy,
Aston Martin

“Customers want to relate with brands and organisations differently. There is a definite expectation that you should do more than just tick the boxes of what it means to be a responsible corporate citizen; they expect more authenticity and greater accessibility – it is much more personal”



Fortunately, as we have already seen, diversity and inclusivity of both people and ideas is something that our senior marketers value, despite being a little overplayed at present. Also overplayed perhaps is the theme of sustainability. Three quarters of the senior marketers we spoke to believe their business is truly committed to environmental sustainability, and it is considered by 80% to be the one area of their role that will grow most in importance over the next 5 years. This is despite it currently being towards the bottom of their list of stated responsibilities.

This shift is in part driven by consumers putting companies under the microscope to an unprecedented degree, and their expectations have never been greater.

Indeed, a survey by Futerra found that 88% of consumers want brands to step up on sustainable lifestyles and help them improve their environmental and social footprint in daily life¹⁶. ‘Greenwashing’ campaigns or just talking about values, aren’t sufficient—the key to demonstrating true sustainability is helping the consumer



Fernando Machado
Global Chief Marketing
Officer, Burger King

“We need less talk about the change we need, and talk about the change you did for real which had an impact out there... You need to do it first.”

be the hero and make a difference themselves.

Some senior marketers believe the onus falls on big corporations to step in where politics are limited – solving the challenges currently facing the world and society through drawing on their own power and reach; looking beyond to analyse how this social impact ultimately plays out.

As with all similar themes like brand purpose, authenticity, and diversity, many marketers feel a moral imperative to take the lead on sustainability. However, they will be unable to do so alone. Only by putting the right teams in place, being more collaborative, and having a more global outlook will CMOs gain the support and time they need to focus on these big issues.

¹⁶Futerra survey – taken from Forbes article <https://www.forbes.com/sites/solitairetownsend/2018/11/21/consumers-want-you-to-help-them-make-a-difference/>



Marketer
with 20-30 years’
experience, FMCG, US

“For all the challenges facing the world and society at the moment, governments will not solve it, the way politics are going. The only people who have the power, they don’t have the responsibility to be fair, but they have the power to solve it and actually are big corporations”

So what?

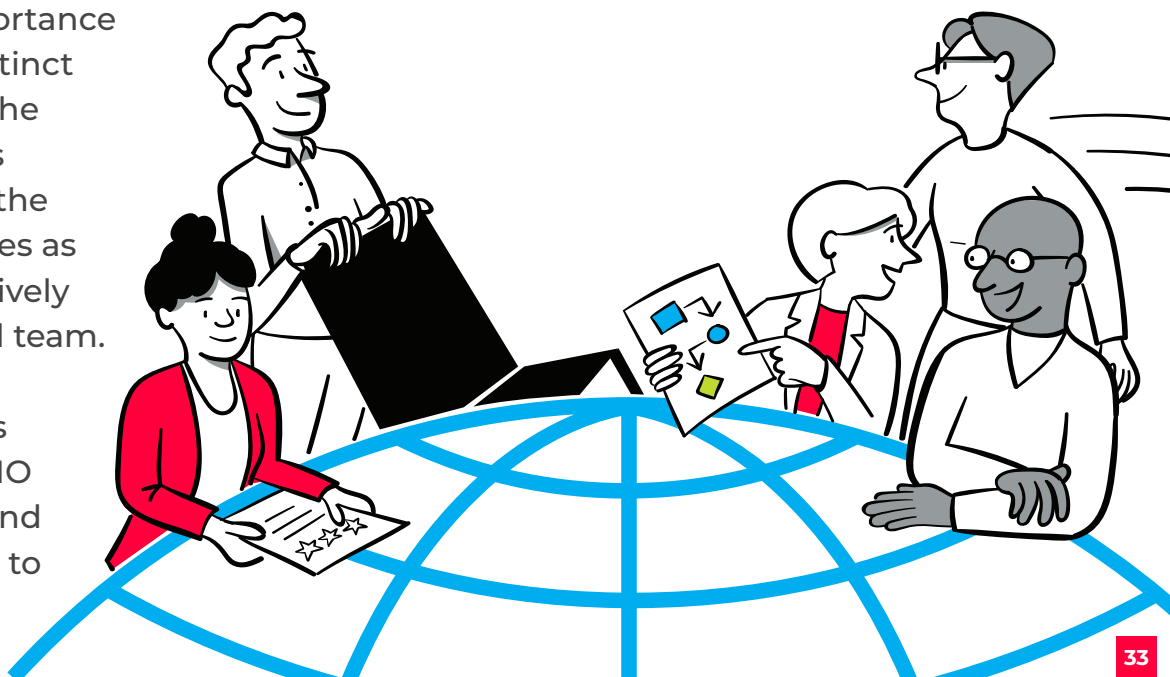
The conclusions of the Marketer of the Future project demonstrate the need for marketers' skillset to shift. What could once be achieved by a single marketer, or a group of marketers with a similar DNA, is no longer enough.

The existence of the 'unicorn marketer', as its name might suggest, is probably fanciful. Given CMOs' ever-expanding remits and the importance of blending very distinct skills, the focus for the CMO of the future is perhaps less about the individual themselves as about how to effectively lead a multi-faceted team.

The research tells us that an effective CMO will have business and financial know-how to

effectively collaborate with other functions and bridge the marketing team to the rest of the business. They will need to develop an innovative cocktail of 'hard left-brain' and 'soft right brain' competencies. Critically, they will need to be able to lead diverse teams who boast collaborative skills to ensure they effectively work together.

The best marketers tell us that managing these balancing acts while staying on top of the growing number of complex issues in their remit is tough. But they also tell us that on both process and content they have a great deal to learn from their peers.

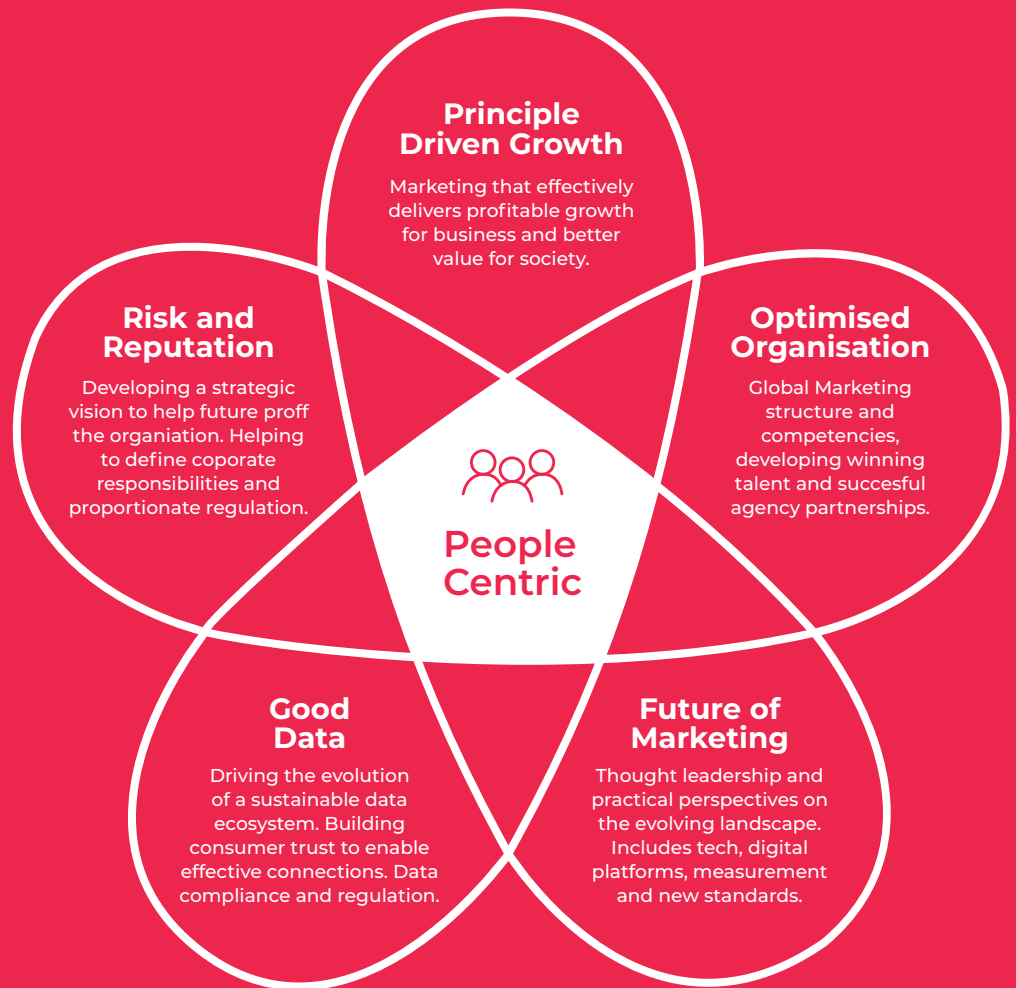


That is why, with their help, we have developed the WFA Better Marketing Framework which taps into the collective intelligence of our global industry and outlines five areas of particular importance for CMOs and their teams to address.



Syl Saller CBE
Chief Marketing and
Innovation Officer Diageo

“I think the WFA Framework for Better Marketing will help resolve some of the paradoxes marketers face today. The focus on principle driven leadership, data for good, risk and reputation, and above all, people-centric leadership is what will help us navigate these stormy waters, and ensure we empower ourselves as the leaders of short, medium and long term growth. We must collaborate cross industry with each other and share our learnings in order to ensure we are seen as the engine of growth in our companies. The WFA is an important enabler of this change.”



WFA's Better Marketing Framework

Here are a few of the initiatives WFA will be focusing on which link back to the conclusions of this report:

Optimised organisations. As the results of our study show, the need to enhance marketing leadership capabilities is universal and global. However, the region which demonstrated the highest thirst for knowledge was Asia-Pacific. That is why, with the support of our CMOs – including Mastercard's CMCO and WFA President, Raja Rajamannar - WFA is developing a new capability offering focused on marketing leadership, which is being piloted in Singapore in 2020.

Risk and reputation. In 2019, WFA established the Global Alliance for Responsible Media. A cross-industry coalition of brand owners, agencies, publishers and platforms addressing harmful and misleading media environments. Together we are developing actions, processes and protocols to protect brands and wider society. GARM's collaboration has already resulted in it becoming a flagship project of the World Economic Forum.

Principle driven growth. With the support of WFA's network of national advertisers, who made the Marketer of the Future project possible, our next global project will seek to address the question of whether marketing is at odds with sustainability and the role that marketing can play in taking the lead on issues relating to climate change and environmental sustainability.

About 2CV

Global Consumer Insights .
London. Los Angeles. Singapore.

Successfully pushing the boundaries of traditional research methods and challenging client briefs since 1989. Together with our clients, we have navigated the increasingly complex world and have global offices in the UK, USA and Asia. We bring decades of experience, knowledge and leading edge thinking to everything we do.

Our multi disciplinary teams are consumer experts, with knowledge and passion across three core specialisms:

Life & Style

Giving brands meaning in people's lives

Technology & Entertainment

Understanding disruptive moments and technologies

Social

Giving people a voice to spark meaningful change

Our work is as varied as our experience; from helping clients get to know and understand their audience, building effective brand and communication strategies or creating new products that meet consumer needs.

Our expert Creative team ensure all outputs bring our insights to life, from information design to videos, podcasts and documentaries. We make insights easy to embed across businesses to drive understanding, unlock growth and inspire change.



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information contact:**

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About WFA

The WFA (World Federation of Advertisers) makes marketing better by championing more effective and sustainable marketing communications. It is the voice of marketers worldwide, representing 90% of global marketing communications spend – roughly US\$900 billion per annum.

WFA connects the world's biggest brand owners and national advertiser associations in more than 60 markets, bringing together tens of thousands of brands at local level. Together, they create a global network which offers a unique source of leadership, expertise and inspiration.



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Sources and Accreditations

Thank you to all the brands that took part in this research.

Third party brands used in this presentation are the property of their respective owners, and are used here for informational purposes only. The use of such brands should not be viewed as an endorsement, affiliation or sponsorship by or for 2CV, or WFA or any of their respective products/services.

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Note: All WFA materials are reviewed by Hogan Lovells International LLP, our competition lawyers

WFA Competition law compliance policy:

The purpose of the WFA is to represent the interests of advertisers and to act as a forum for legitimate contacts between members of the advertising industry. It is obviously the policy of the WFA that it will not be used by any company to further any anti-competitive or collusive conduct, or to engage in other activities that could violate any antitrust or competition law, regulation, rule or directives of any country or otherwise impair full and fair competition. The WFA carries out regular checks to make sure that this policy is being strictly adhered to.

As a condition of membership, members of the WFA acknowledge that their membership of the WFA is subject to the competition law rules and they agree to comply fully with those laws. Members agree that they will not use the WFA, directly or indirectly, (a) to reach or attempt to reach agreements or understandings with one or more of their competitors, (b) to obtain or attempt to obtain, or exchange or attempt to exchange, confidential or proprietary information regarding any other company other than in the context of a bona fide business or (c) to further any anti-competitive or collusive conduct, or to engage in other activities that could violate any antitrust or competition law, regulation, rule or directives of any country or otherwise.

