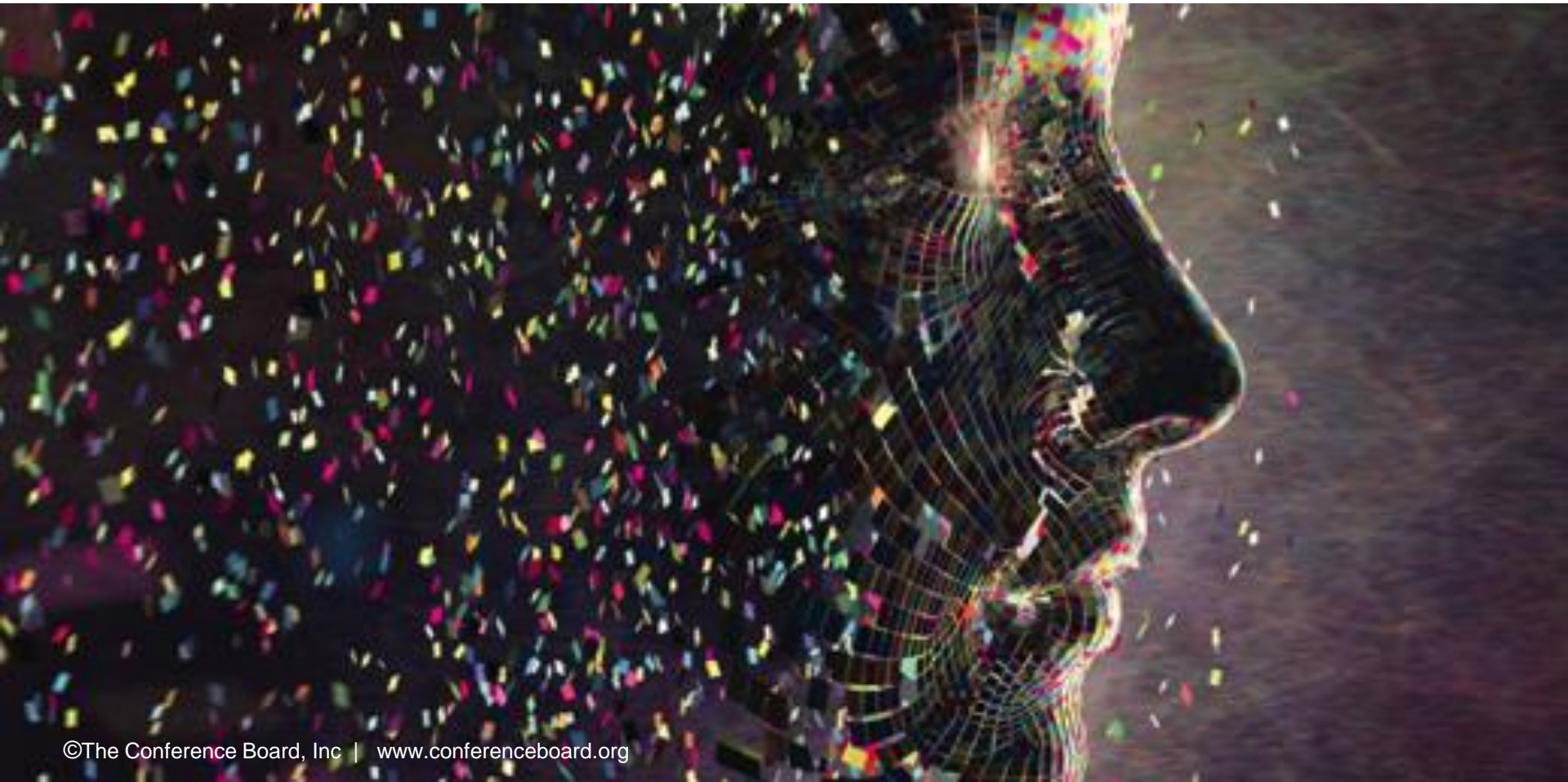


# CMO Perspectives on the Long-Term Impact of COVID-19

September 21, 2020



# Today's Presenters



**Craig E. Carroll, Ph.D.**  
Leader, Communications  
Institute  
***The Conference Board***



**Mary Lee Sachs**  
Program Director,  
Council for CMOs  
***The Conference Board***



**Stacy Simpson**  
Chief Marketing Officer  
***GENPACT***



**Denise Dahlhoff**  
**(Moderator)**  
Senior Researcher,  
Consumer Research  
***The Conference Board***



# Earn Credits

## CPE (NASBA)

- ✓ Type your full name and email address in the space provided
- ✓ Click 'ok' for 3 popups that occur during the program
- ✓ Stay online for the entire webcast
- ✓ Credit available for participation in live webcast only



The Conference Board is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: [www.learningmarket.org](http://www.learningmarket.org).

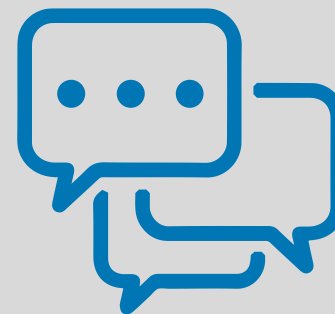


# Topics we will discuss on today's webcast



## Management and organization

- Flatter organization and decentralized decision making
- Remote, flexible work policies
- Creative collaboration
- Transparent communications



## Customer relationships

- Sustainability and corporate purpose
- Advancing digital: more self-service options
- Consumers' sensitivity about data privacy



# About the research

- **Global research team** from multiple centers for cross-functional perspective
- **Sample:** more than 1,300 CEOs and C-suite executives globally
- **Survey** conducted in June 2020
- **Topics:** most significant long-term impacts of the global pandemic on executives' organizations, business, and society
- **“CMO” label** for respondents in C-level marketing, communications, customer-focused, and related positions
- **CMO sample of 117** (below break-downs are lower than 117 due to missing responses)
  - By industry: Finance: 10 (10 %), Manufacturing: 44 (46%), Non-financial Services: 42 (44%)
  - By region: Chile: 37 (32%), China: 20 (17%), Europe: 23 (20%), GCC: 3 (2%), Japan: 15 (12%), USA: 17 (15%), Other: 2 (2%)
  - By size (revenues): Less than \$100M: 40 (41%), From \$100M to \$5B: 37 (38%), \$5B and above: 21 (21%)
- **CEO responses are weighted by geographies' GDP**



# In line with CEOs, more CMOs expect flatter organizations for decentralized decision making than most of the C-suite

This facilitates faster and more localized decisions and has implications for management, leadership, and talent development. But it requires planning and coordination.

Selected this item among top 3 long-term effects on operations

	CEO	CFO	CMO	HC Exec
Be a flatter organization to de-centralize decision-making	14.1%	9.9%	14.3%	8.6%

Source: C-Suite Challenge 2020: COVID-19 Recovery: What Comes Next, The Conference Board



# CMOs don't envision permanent remote, flexible work policies and shrinking corporate offices as much as C-suite peers

Selected these items among top 3 long-term effects on operations or employees

	CEO	CFO	CMO	HC Exec
Adopt new work policies to include <b>more flexible work hours</b>	35.1%	40.4%	31.2%	47.1%
Increase the number of employees who can <b>work remotely/telecommute on a permanent basis</b>	32.8%	51.5%	37.6%	52.9%
<b>Reduce office space</b> as more people will telework more days	17.7%	24.2%	19.3%	30.9%
Move most of our <b>skills training online</b>	18.2%	16.2%	20.2%	17.7%

Source: C-Suite Challenge 2020: COVID-19 Recovery: What Comes Next, The Conference Board





# Creative collaboration seems like a lasting outcome of COVID-19 more for CMOs than many C-suite peers

Collaboration, in-person interaction, and agile teams: marketing's secret sauce? While they require more management, they can create new opportunities for innovation and growth.

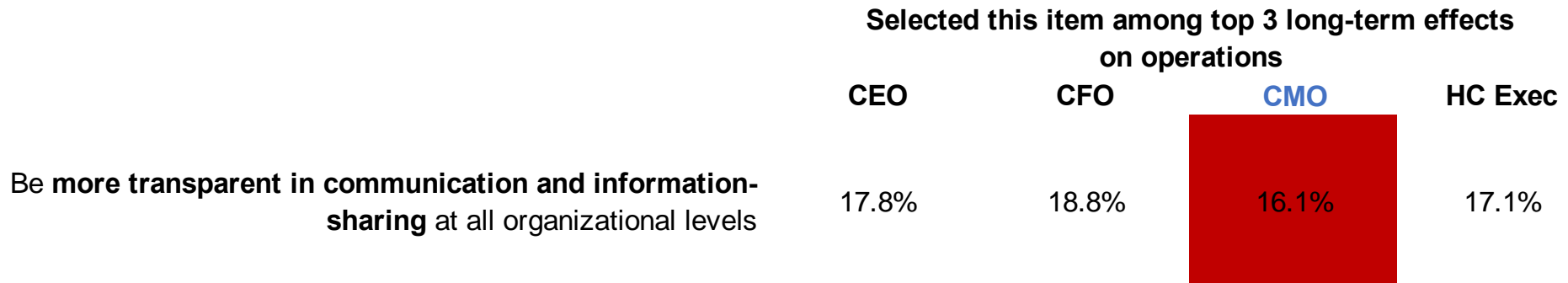
	CEO	CFO	CMO	HC Exec
Create <b>agile project teams</b> to redefine how work gets done	31.6%	29.3%	32.1%	22.1%
<b>Reconfigure our physical office space</b> to allow for social distancing	12.9%	21.2%	24.8%	19.1%
Become <b>more appreciative of the personal interactions that contribute to innovation</b> that are lost through remote work	10.8%	9.9%	13.4%	17.1%
<b>Increase our external collaboration efforts</b> with nontraditional partners	16.9%	7.9%	11.6%	2.9%

Source: C-Suite Challenge 2020: COVID-19 Recovery: What Comes Next, The Conference Board





# More transparent communications are less of an outcome of the pandemic in CMOs' views



Source: C-Suite Challenge 2020: COVID-19 Recovery: What Comes Next, The Conference Board



# CMOs less optimistic about positive developments for sustainability and corporate purpose than CEOs

At a time when customers' interest in sustainability has increased but they are less able/willing to pay a premium for such products, companies are forced to be even more creative to advance sustainable consumption.

	"Likely/most likely" responses			
	CEO	CFO	CMO	HC Exec
<b>Corporate purpose</b>				
CEOs will <b>redefine company mission</b> and commit to lead their companies for the benefit of all stakeholders	63.5%	47.9%	52.6%	53.0%
<b>Sustainability</b>				
Society's trust in <b>capitalism</b> and market economies <b>will be diminished</b>	39.5%	33.0%	36.0%	25.0%
Consumers will be willing to pay more for <b>locally produced brands</b>	43.3%	38.0%	37.0%	36.0%
Efforts to <b>mitigate climate change will accelerate</b>	38.0%	39.0%	35.0%	31.0%

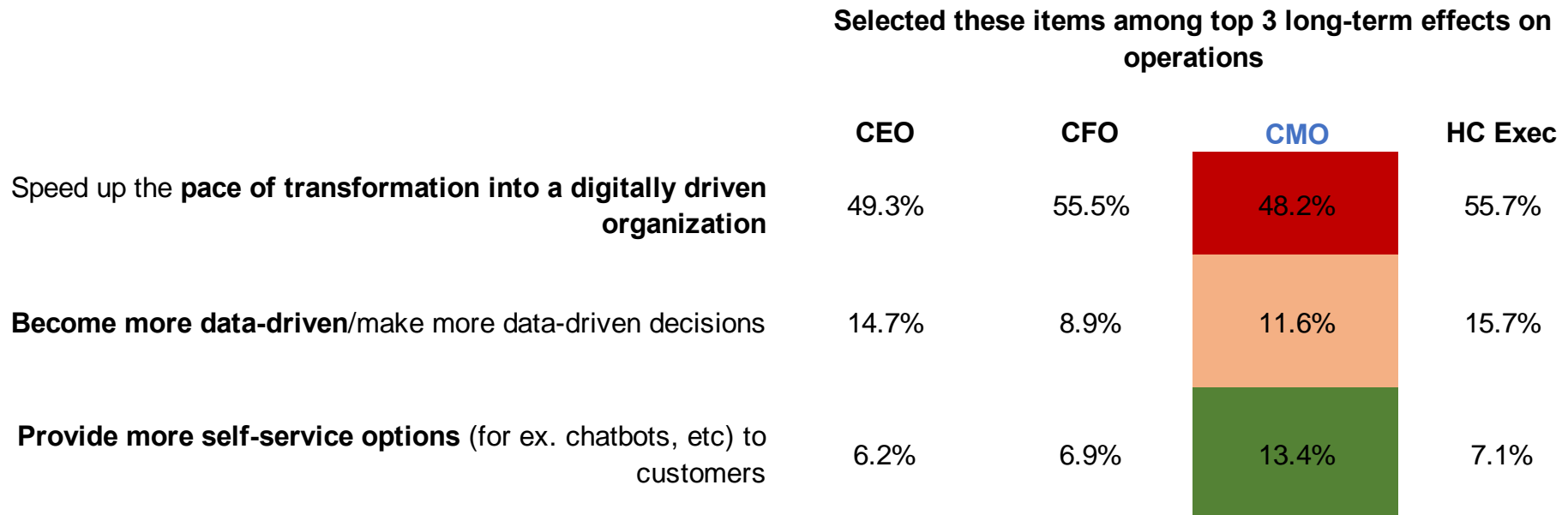
Note: "Likely/most likely" are response categories 4 and 5 on a scale from 1=least likely to 5=most likely

Source: C-Suite Challenge 2020: COVID-19 Recovery: What Comes Next, The Conference Board



# Within digital, for CMOs the biggest legacy of COVID-19 is creating more self-service options

CMOs' focus is providing customers with more channel options. At the same time, CMOs see less of an impact on further digitalization and being more data-driven.

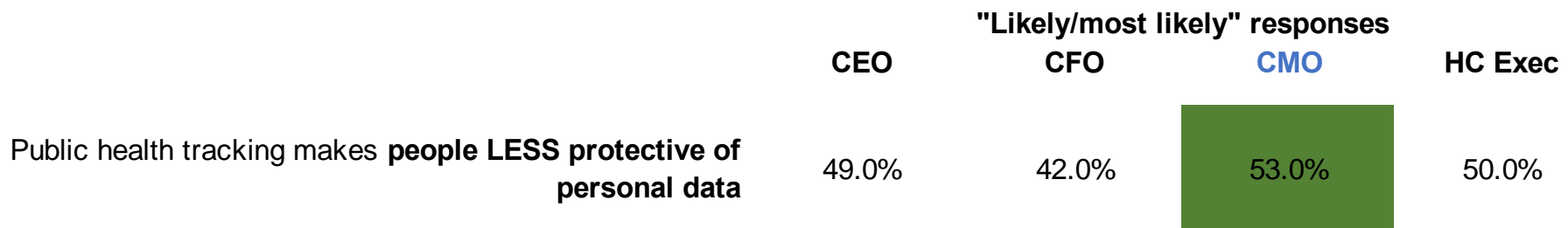


Source: C-Suite Challenge 2020: COVID-19 Recovery: What Comes Next, The Conference Board



# CMOs are more optimistic – too optimistic? – about people’s declining sensitivity to data tracking than other C-suite functions

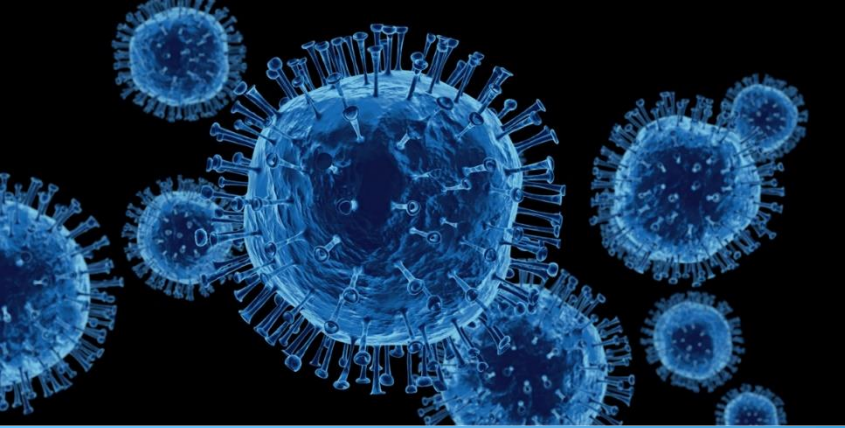
How can CMOs mitigate consumers’ concerns about sharing their data?



Note: "Likely/most likely" are response categories 4 and 5 on a scale from 1=least likely to 5=most likely

Source: C-Suite Challenge 2020: COVID-19 Recovery: What Comes Next, The Conference Board



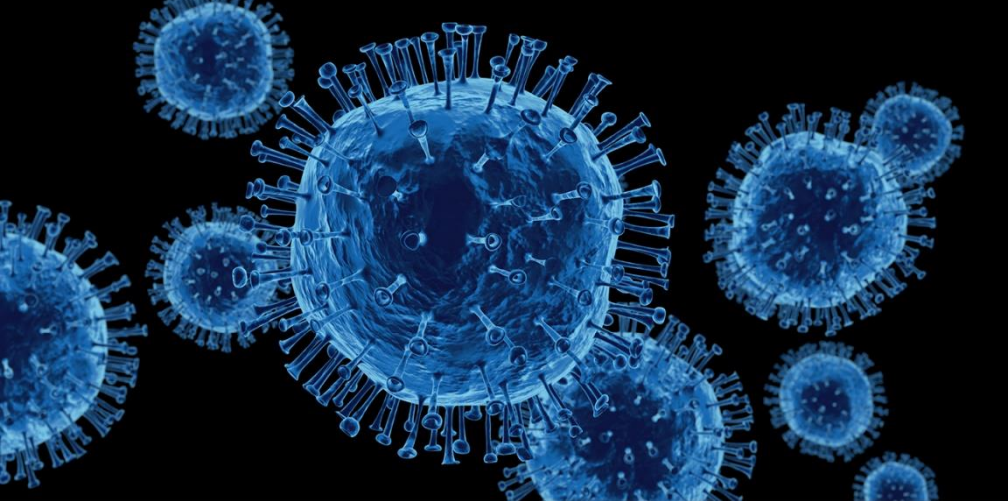


Related resources from  
The Conference Board

CMO Perspectives on the Long-Term  
Impact of COVID-19, *forthcoming this fall*

[C-Suite Challenge 2020: COVID-19  
Recovery: What Comes Next](#)

[35 Percent of US Companies Do Not  
Know When They'll Reopen Workplace](#)



## Upcoming Webcasts from The Conference Board

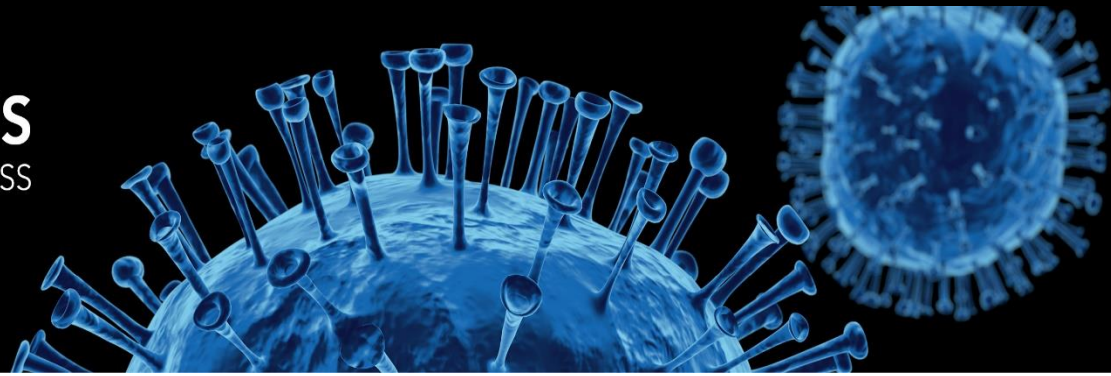
**Please review these upcoming webcasts from The Conference Board.**

- [Bringing Purpose and Vision to Life: How to Bolster Your Organization's Reputation During COVID-19](#) (September 23)
- [ESG Watch: How To Talk to Your Finance Team About Sustainability](#) (September 24)
- [How COVID-19 Is Spurring an AI-Driven Digital Experience](#) (September 30)

[View all upcoming webcasts](#)



COVID-19  
**CORONAVIRUS**  
IMPLICATIONS FOR BUSINESS



## Want to hear more about this topic and how the spread of COVID-19 will impact business and the global economy?

The Conference Board has gathered insights and learnings from our thought leaders and member network which we hope will be helpful as you formulate, implement and manage your own crisis response.

Explore all of these resources on our website at <https://www.conference-board.org/COVID-19>.







## Influencers

A new podcast series brought to you by The Conference Board Marketing & Communications Center

**The Conference Board Influencers** podcast series helps connect listeners to marketing & communications leaders who are ahead of the game.

Click [here](#) for a complete listing of all of our Influencers podcasts or check out our entire podcast lineup at [www.conference-board.org/podcasts](http://www.conference-board.org/podcasts)

