



the marketer's mindset 2023

The economic market, consumer expectations, technological advancements, and modern marketing practices are ever-evolving—and with these changes, the marketer's role and responsibilities are shifting, too.

Fathom conducted a modest research effort to gather and share the perspective of marketing leaders and managers in our corner of the world. This is just one facet of the state of the marketing leader's world from marketers in high-consideration and long-purchase cycle industries, like Healthcare, Higher Education, Financial Services, and Manufacturing.

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increased tenure presents opportunity for impact



Contrary to the notion of fleeting CMO positions, 62% of those surveyed have held their roles for over five years, demonstrating notable stability in their capacities. These marketing leaders find themselves balancing the immediate results with the essential long-term strategies.

Despite responsibility for marketing strategy and digital marketing dominating their day-to-day, less than 10% are involved in goal setting—an opportunity ripe for those ready to steer future visions.

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lean teams, variable budgets

Marketing teams are lean. Nearly half are operating with teams 5 or fewer marketing professionals, while nearly all marketers we surveyed have 15 or fewer.



But a small team doesn't always mean a small budget. Marketers either have or have not when it comes to budgets – we see both ends of the spectrum. While many are operating with less \$100,000, others are funding their efforts with seven-figure budgets.



The common thread is making more out of less, with 60% facing static or shrinking budgets, a trend expected to continue into 2024.





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shifting priorities, KPIs complicated by barriers to success

Digital transformation continues to take precedence over customer experience, personalization, systems integration, and enterprise brand strategy. CMOs solely dedicated to digital transformation risk falling behind the rising wave of AI. It's crucial to intensify efforts, especially in industries known for slower progress.



Key Performance Indicators (KPIs) are predominantly top-of-funnel; however, CMOs highlight customer retention and loyalty as top priorities—emphasizing the importance of nourishing existing relationships during tight economic times. To enhance customer retention, implementing personalized experiences is a key strategy.



While organizations are expecting to meet their revenue targets this year, it doesn't mean they aren't facing challenges in accomplishing their goals. Marketers are met with several barriers, top among them including conflicting internal priorities, data access and interpretation, and talent availability.



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embrace the future



One of the biggest findings from the survey is that marketers are unclear as to the emerging trends that will impact their business and shape their future as we head into 2024.

As marketing continues to adapt to a dynamic economic and technological environment, leaders must embrace strategic opportunities, streamline their teams' efforts, and prioritize long-term customer relationships. Embracing emergent trends and integrating advanced technology like AI will be paramount in navigating the uncertain yet promising road ahead.

We express our gratitude to all participants and hope this summary will galvanize your efforts as you continue to lead and innovate in your respective organizations.