

# Can a CFO Run Marketing?

## Anyone Can Run Marketing, Right?

In some industries, the perception of marketing has suffered from being seen as an "easy" area to run and manage. As a result, it has been somewhat common for senior executives (often the CFO or CHRO) to be perceived as on the track to be the next CEO to first be cross-trained by becoming the company's top marketer (the CMO).

While this practice makes sense in terms of developing the new CEO and giving them a greater appreciation of the role and challenge of marketing, it also creates resentment and lack of opportunity for employees exclusively trained and developed in the marketing area.

It is easy to imagine that a skilled and ambitious young marketer would feel undervalued and disenfranchised because their specialized skills and track record are not being recognized, and a non-marketer has been brought in over the top of them.

## Why Firms Sometimes Appoint Non-Marketer to the CMO Role

Perhaps surprisingly, there are several logical business reasons why other executives and senior managers could be appointed to the CMO role, these include:

### Broader Business Perspective

Non-marketing managers may bring a wider business perspective to the marketing role. They often have experience in various aspects of the business, which can be valuable in aligning marketing strategies with overall business objectives.

### Data-Driven Decision Making

There is greater emphasis on data analysis in marketing decisions than ever before. Non-marketers, particularly those from finance or data analytics backgrounds, are often seen as well-equipped to handle this data-centric approach.

### Greater ROI Focus

Senior executives with financial backgrounds (such as the CFO) might be more focused on return on investment (ROI), which is increasingly important in marketing. And they may be perceived as better able to manage budgets and ensure marketing activities are cost-effective.

### Leadership and Management

Sometimes, the decision is based on the individual's leadership and managerial abilities and companies might value strong leadership and the ability to manage teams effectively over specific marketing skills - especially if the CMO has a large and skilled team under them.

## **Integration with Other Departments**

A non-marketer might be seen as better able to integrate marketing with other key areas of the business, as they have had direct experience (and have networks) in other departments already.

## **Proven Track Record**

Sometimes, companies prefer executives with a proven track record in the company, even if it's not in marketing. They might be perceived as a 'safer bet' compared to bringing in an external marketing expert.

## **Why Does Marketing Have an "Expertise" Perception Problem?**

Unfortunately, although the situation is progressively improving, marketing is sometimes perceived as a less credible profession, especially compared to fields like finance, IT, and HR, for several reasons including:

### **Subjectivity and Creativity**

Marketing often involves a high degree of creativity and subjective judgment. This can lead to perceptions of marketing as being less concrete and more prone to personal interpretation compared to the data-driven, objective nature of fields like finance and IT.

### **Difficulty in Measuring Impact**

The impact of marketing efforts can be challenging to quantify, especially in terms of long-term brand building and customer loyalty.

### **Rapid Change and Trends**

The marketing landscape changes rapidly, often driven by trends and consumer behavior shifts. This constant evolution can create a perception of instability or lack of established practices, unlike more stable fields such as finance.

### **Stereotypes and Misconceptions**

Marketing is sometimes stereotyped as being all about advertising and sales, ignoring its strategic aspects.

### **Perceived as a Cost Center Only**

Marketing is often seen as a cost center within a business, focusing on expenditure rather than revenue generation.

## Impact of Digital Marketing

The rise of digital marketing, while expanding the field, has also led to a proliferation of self-proclaimed experts and a dilution of professional standards in some cases. This can affect the overall perception of the profession's credibility, as it reinforces the perception that *"anyone can run marketing"*.

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## Student Discussion Questions

1. Review the list of reasons for appointing a non-marketer to the CMO role. Do you think that any of them have substance, or are they mostly *"spin"* to justify a poor appointment in a company?
2. Do you think that a reverse situation would apply – that the senior marketing person (CMO) would be appointed to run the finance area (even if they were strong in statistics and analysis and on track to be a potential CEO)?
3. Review the list of reasons relating to the perception of the marketing profession. Which ones could be considered valid? And if you were a senior marketer in a firm (looking to be the next CMO) what could you do to mitigate (reduce) this perception of marketers?
4. Based upon this activity and your general knowledge - what non-marketing skills do you think will be important for you in your marketing (and business) career to help ensure that this situation does not happen to you?
5. As marketing is now becoming more science and data driven, do you think that non-marketers (say from analytics and finances) would become more or less likely to be given a senior role in marketing?