

The CMO's Guide to Revenue Acceleration: 5 Strategies for Effective Growth

Marketing's top mandate is increasing revenue. Here are specific steps to deliver.



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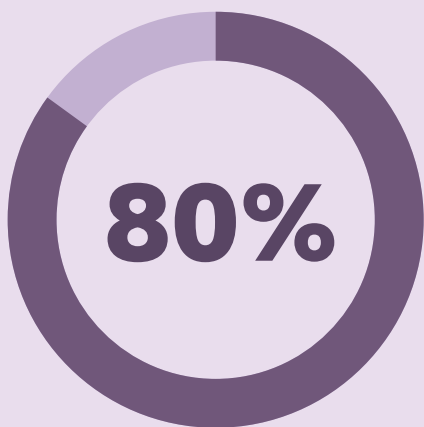
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The CMO's revenue imperative

Amid the economic uncertainty and shifting competitive forces of today, the top job for most chief marketing officers has become very clear: increase revenue growth. According to CMO Council, 80% of senior executives identify revenue and sales growth as the most important marketing KPI.¹ The CMO faces a pressing challenge to develop and lead marketing strategies that drive top-line growth. However, customer purchasing behavior has gone through a seismic shift, making the CMO's imperative even more complicated. Gartner® Chief Marketing Officer Leadership Visions 2023 report states that “53% of audiences say it's less important to choose a well-known brand today than it was three years ago.”² Yet CMOs are continuing to invest in brand-building as the solution to increasing competition. With these pressing issues in play, how can CMOs maximize their revenue-driving potential?

This guide will demonstrate how CMOs can address today's challenges by eliminating misalignment between marketing and sales through more cohesive collaboration, with strong data analytics and transparent information sharing at the center. To accelerate revenue, sales and marketing teams must be on the same page, so we'll review five top strategies that help CMOs achieve those goals.



80%
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¹ <https://www.cmocouncil.org/thought-leadership/reports/392/download/C-Suite-Scorecard.pdf>

² Gartner, Chief Marketing Officer Leadership Vision 2023 3 Strategic Actions for Success, 2023. <https://www.gartner.com/en/marketing-research/leadership-vision-chief-marketing-officer>

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1 Put marketing and sales on the same scorecard

Misaligned marketing and sales teams are a tale as old as time. But these days, there's a new plot twist. Today there are stronger motivations and better tools to create a single shared vision of how marketing and sales can increase revenue—one that fosters collaboration instead of silos. Since CMOs are firmly accountable for driving revenue, they play a vital role in crafting a vision that not only aligns everyone on the same KPIs, but also harnesses the different strengths of each function. Marketing teams have the unique power to assess buying signals and customer engagement data to understand how customers want to interact with a brand, then to create ways—such as social engagement and advertising—for them to do that. The unique power of sales teams is their ability to build personal relationships with the customer, gain an understanding of their unique needs, and thus close an initial deal or upsell. A CMO should build a strategy that reinforces these individual responsibilities while removing any barriers in communication and technology that have developed due to siloed MQL handoff models and other tactics.

“Organizations that prioritize sales and marketing alignment are nearly 3 times more likely to exceed new customer acquisition targets.”

Gartner

Exceed Your Revenue Goals With Sales and Marketing Alignment, 2023





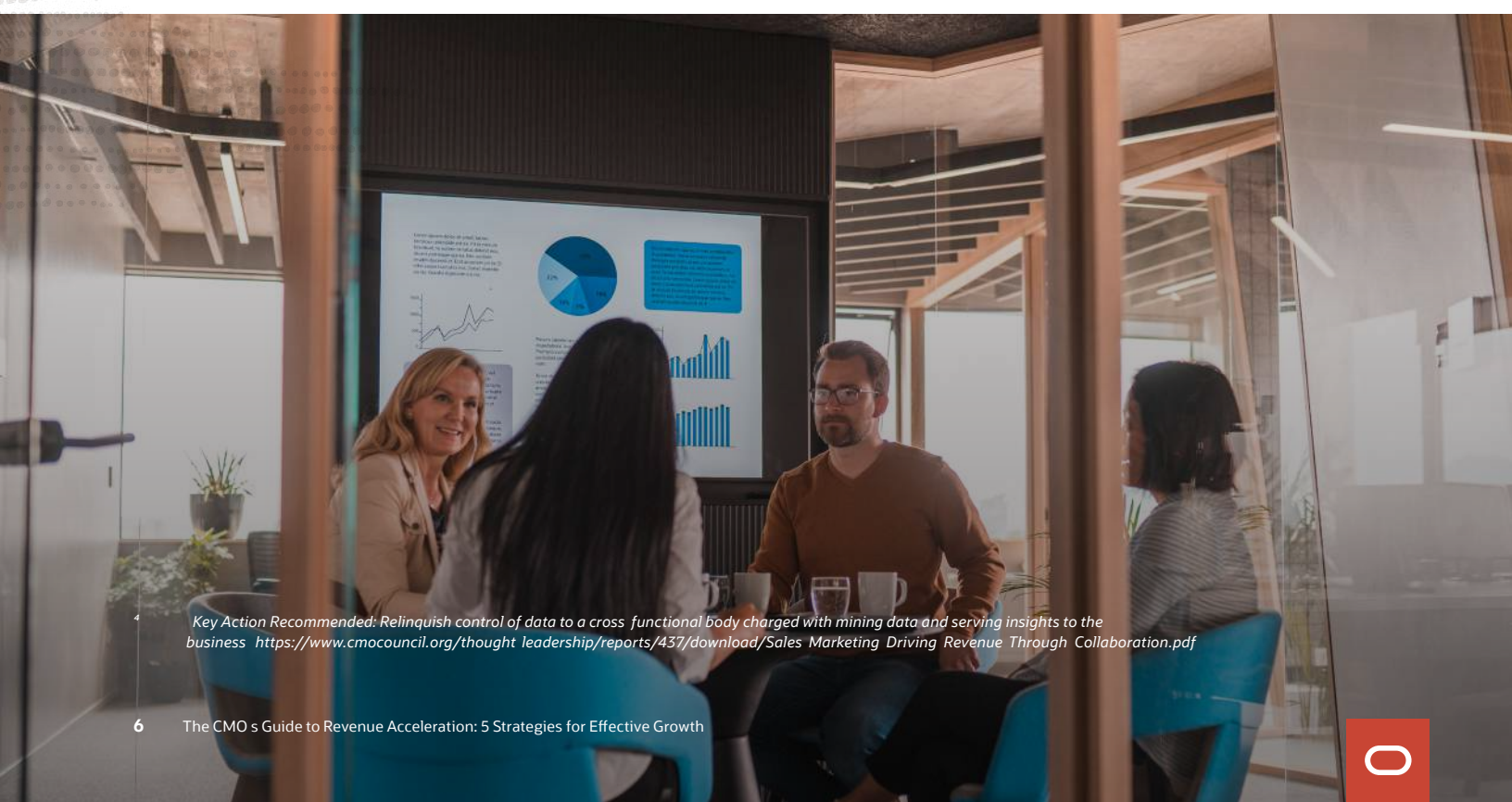
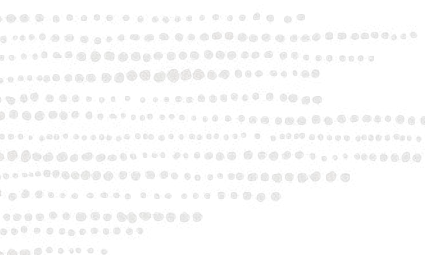
On the quantitative side, the CMO can bring the teams together so they use many of the same KPIs and have shared revenue targets. These teams must jointly identify and be accountable for the most important metrics that impact revenue growth, such as demand generation volume, lead-to-customer conversion rates, customer lifetime value (CLV), and revenue attribution. Revenue can be ultimately credited as leads that were significantly influenced by either marketing campaigns or sales interactions. However, having a unified set of KPIs and revenue targets encourages teams to work together toward an overarching goal.

One of the most powerful ways that CMOs can begin to align these two functions is to proactively provide sales with access to the customer engagement insights required to determine upsell opportunities. This presents a huge opportunity for marketing leaders. In a 2023 CMO Council survey, 60% of CMOs said marketing and sales don't co-own customer strategy and data, and 25% said customer data is still held in silos by marketing and sales.³ Sharing that data can build trust across sales and marketing and help them work together more closely based on a single, comprehensive view of the customer. The CMO can start small by implementing a regular cadence of communication and feedback calls between marketing and sales leaders that are centered on this customer understanding. During these calls, marketing teams can share digital customer behavior via account- and contact-level

³ <https://www.cmocouncil.org/thought-leadership/reports/437/download/Sales-Marketing-Driving-Revenue-Through-Collaboration.pdf>

data (such as webpages visited, campaigns engaged with, etc). Sales teams can share insights from conversations they're having with existing and would-be customers. This starting point can help the teams build trust in their respective functions while increasing shared responsibility to maximize revenue. Each team can then leverage these insights toward a specific shared goal, such as higher acquisition and retention rates.

Once a CMO has established regular communication, marketing teams can train sales teams to use intent data platforms to inform persona segmentation. Sales can then draw on the buying signals they gather from these platforms, such as website browsing behavior or keyword searches, for outbound campaigns or ABM initiatives. The final step in this alignment process could be to hand over ownership of engagement data to a new, cross-functional group, as recommended by the CMO Council.⁴ By aligning KPIs and revenue targets, supporting sales with data-driven insights, and fostering a collaborative culture that celebrates both teams' strengths, CMOs can harness their combined potential, resulting in revenue growth and long-term business success.



⁴ Key Action Recommended: Relinquish control of data to a cross functional body charged with mining data and serving insights to the business <https://www.cmocouncil.org/thought-leadership/reports/437/download/Sales-Marketing-Driving-Revenue-Through-Collaboration.pdf>



2 Invest in brand with less volume, but more focus

CMOs have always wanted to maximize the value they get from their resources, but they feel that squeeze even more keenly today. More than 50% of marketers say that pressure from inflation impacts marketing spending levels; in fact, growth in marketing spending has slowed by 72% from March 2022 to March 2023.⁵ Compounding with this challenge is a massive shift in buying behavior. Today, most B2B buyers complete transactions through ecommerce, rather than interacting with a company rep. This lowers the barrier to entry for new companies and increases their potential to disrupt market-leading vendors. Now, to get results amid this mounting competition, CMOs must deliver more resonant campaigns than ever to cut through the noise and bring their brand to target audiences in a fresh and memorable way—all on a tightening budget.

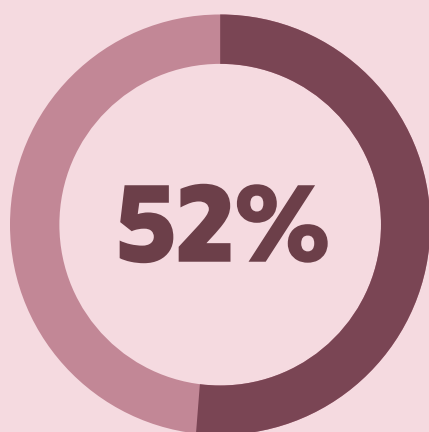
CMOs need to launch these brand campaigns with a strong sales partnership in place to create a cohesive customer journey. To start, marketing and sales should work together to craft a clear unique selling proposition (USP) for the company that has buy-in from key stakeholders. This may sound simple, but all too often, companies overcomplicate their USP—and it even differs across marketing and sales teams. Once they've established alignment on their USP, marketing must craft a compelling narrative that speaks to the target audience, then launch compelling campaigns that stand out in the crowd. They must determine their key competitive differentiators and go to market with those aspects at the forefront, employing engaging storytelling across marketing channels to establish an emotional connection, encourage customer loyalty, and drive conversions. To tie it all together in one cohesive journey, marketing leadership can encourage sales teams to individually promote the USP through brand advocacy, starting by instigating internal social media strategies that make it easy for employees to share company content on their own social platforms.

⁵ https://cmosurvey.org/wp-content/uploads/2023/03/The_CMO_Survey-Highlights_and_Insights_Report-March_2023.pdf



With limited resources, CMOs should also be considering paths less travelled. One example is to champion user-generated content (UGC) on social media. To enact a stronger UGC strategy, marketers should encourage satisfied customers to share their experiences about their company or products on social media, then build campaigns with that content as the primary pillar. This strategy not only boosts brand credibility, but also expands organic reach and cuts through the corporate chatter that is overwhelming target customers. As AI-generated content spreads across social media, it's all the more important to center authentic UGC on social platforms.

Finally, CMOs should seek to maximize the potential of external partners to drive brand credibility. Marketing can collaborate with implementation partners, resellers, affiliates, and others to expand their reach and bolster their credibility without hefty investments. Partnering businesses should take every opportunity to tap into each other's audiences, strengths, and unique resources with diverse tactics such as co-hosted webinars, cross-promoted content, or even joint campaigns. When meeting with sales leaders, markets should emphasize the importance of this partner strategy and give specific guidance on sales conversations with leads that come through partners. These details are vital for creating a cohesive customer journey and introducing the kind of innovation that helps CMOs boost revenue while achieving more with less.



of marketers say that pressure from inflation impacts marketing spending levels⁶

⁶ https://cmosurvey.org/wp-content/uploads/2023/03/The_CMO_Survey-Highlights_and_Insights_Report-March_2023.pdf



3 Tame the fragmented customer journey

In years past, marketing teams have often employed a broad “spray-and-pray” or “email blast” approach to campaigns. This tactic isn’t sufficient to attract and retain customers, who are inundated with messages everywhere they look. CMOs must now link forces with sales to navigate the fragmented customer journey. Today, customer touchpoints span many scattered channels online and off, and customers jump back and forth between stages as they engage with a brand. What has historically been depicted as a linear journey looks more like a map with many possible options. By crafting a strategy that addresses this reality, CMOs and sales teams can propel revenue to new heights.

When customers enter the exploration stage of their journey, the messaging they encounter should center on their needs and pain points, rather than products. This is where personalization really has an impact. According to Oracle’s 2022 Marketing Survey, 43% of marketing organizations planned to add personalized content and offers to their marketing strategy.⁷ AI can help here—in fact, 42% of marketers said they trust AI to personalize content and offers in real time.⁸ Campaigns should be fine-tuned with content that will resonate for the target customer, while still delivering a consistent brand experience.

⁷ <https://www.oracle.com/cx/marketing/trends/>
⁸ <https://www.oracle.com/cx/marketing/trends/>



When a potential customer enters later stages of the journey and is ready for product information, sales and marketing can use engagement insights to tailor their respective approaches. If sales has access to a comprehensive view of a contact's interactions, such as the web page visits that might signal their product interest, they can initiate conversations with material that's more tailored to a specific product. And while sales is talking to a certain type of contact, marketing can simultaneously launch campaigns that reinforce the quality and appeal of their brand with relevant UGC or key product feature content. Sharing this insight across teams creates a deeper understanding of how customers engage with a brand, where they drop off and stop engaging, and where conversion opportunities lie.

“Align all stakeholders—sales, product, external partners, and other roles that touch upon customer experience—around a shared view of the customer. Forge partnerships with sales and product that go beyond goal and process alignment to calibrate to the customer's process.”

Forrester

The Six Mindset Shifts Top Marketing Leaders Embrace, 2023

To accelerate revenue and focus their efforts, marketing and sales teams must consistently share insights about customer successes and failures. This data can provide both teams with a complete understanding of customer preferences across touchpoints, and enable marketing teams to deliver consistent messaging and experiences across channels. Ultimately, satisfied customers are the lifeblood of any company's success, bringing not just initial revenue but upsells, referrals, and advocacy. To capitalize on this connection between a positive customer experience and bottom-line revenue growth, marketing and sales teams should work closely together and take joint responsibility for every customer's satisfaction.



The CMO can take the following actions to meet each customer where they are in their journey:

- **Personalization:** Leverage data-driven insights to understand the target audience on a deeper level. Tailor brand experiences to specific interests and preferences, ensuring that messages resonate on an individual contact level.
- **Storytelling:** Cut through marketing noise by developing a compelling brand narrative that communicates the company's values, mission, and USP. Stories bring emotional connections to a target audience in ways that are more impactful than data alone. Use storytelling to create lasting impressions.
- **Collaboration:** Work with sales to collaborate on lead nurturing within the pipeline. While sales engages with the customer directly, marketing should keep the brand front-of-mind through retargeting campaigns across the customer's most visited channels. The goal is to increase conversion rates for a quicker sales cycle and accelerated revenue.



4 Leverage the data at your disposal

Data is the key to unlocking more and better collaboration between marketing and sales teams and bridging the gaps across a fragmented customer journey. Unfortunately, 43% of marketing leaders cited data quality as the greatest barrier to success for revenue attribution in a DemandLab survey.⁹ This result highlighted a vital opportunity for improvement. To start, marketers should ensure their CRM, segmentation, and related tools are connected to provide a real-time view of each customer. Then, they can create profiles of customer activity and existing and potential interests by leveraging engagement data pulled from various touchpoints such as social media, site interactions, and email responses. When that data is integrated across the martech stack, both marketing and sales teams can better understand customer preferences, pain points, and behaviors. This leads to more personalized and effective communication with each customer.

“Data integration across front- and back-office solutions will be even more critical in the year ahead. The two data sources most marketers covet as an addition to their marketing insights are customer service (40%) and customer loyalty (36%) data.”

[Ascend2 + Oracle Marketing Trends Report 2022](#)

⁹ <https://www.demandlab.com/wp-content/uploads/2022/01/DemandLab-Report-Leadership-Outlook-on-Revenue-Attribution-2020.pdf>

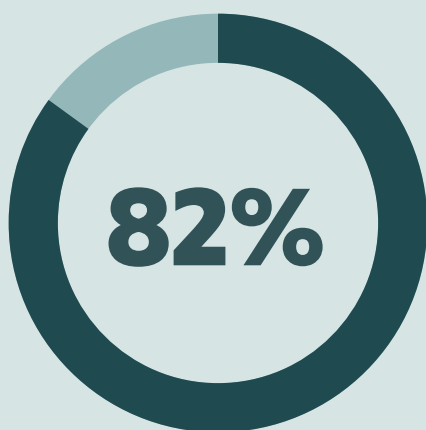


AI will likely come into play here. Today's marketing teams can turn to AI-powered tools to help identify potential high-value customers and upsell opportunities. Predictive analytics can also help sales target the customers who exhibit buying signals, allowing them to focus on leads with the highest conversion potential. This could result in shorter buying cycles, thus accelerating revenue. AI-powered tools can help analyze large data sets and generate insights that can inform nurturing and conversion approaches. Real-time intelligence about customer interactions with campaigns, offers, and content can also help sales teams adjust their communications with individual customers. In addition, generative AI has the potential to be used by sales and marketing teams to personalize email and other touchpoints in a whole new way, drawing from engagement data such as customer webpage views to quickly tailor the message in the next communication.

To improve the results of a data strategy, implement shared dashboards and reporting systems for sales and marketing. This might include quantitative data such as the number of customer interactions with a specific campaign or product webpage, or qualitative insights such as a customer's preference for X over Y product feature, or their individual usage rate for a specific marketing channel. This transparency fosters a culture of shared responsibility, accountability, and alignment, where both teams are working toward common goals, and increases the likelihood that insights from data analysis will be integrated into sales strategies. By capitalizing on customer data, predictive analytics, and AI-powered insights, CMOs can help sales engage with customers more effectively, shorten sales cycles, and ultimately contribute to revenue.

5 Harness the abilities of your existing martech stack

The fifth and final strategy relates to how effectively a company deploys its martech stack. Unfortunately, many marketing and sales teams just aren't getting enough value from the marketing tech they've invested in. "A Gartner survey of 405 marketing leaders conducted in May and June 2023 revealed the utilization of their organization's overall martech stack's capability dropped to just 33% on average in 2023, marking a second consecutive year of decline (42% in 2022 and 58% in 2020)," Gartner's 2023 survey of marketing leaders showed.¹⁰ Improving the utilization rate of a tech stack might not sound like a top priority for the CMO. However, this metric can reveal missed opportunities to leverage data and drive revenue growth. Given the pressure CMOs face to achieve more with less, consolidating existing technology and increasing usage rates should be prioritized before seeking out new tools.



of marketers will add, remove, or replace technology components to improve performance¹¹

[Ascend2 + Oracle Marketing Trends Report 2022](#)

¹⁰ Gartner Press Release, *Gartner Survey Finds 63% of Marketing Leaders Plan to Invest in Generative AI in the Next 24 Months* August 23, 2023 <https://www.gartner.com/en/newsroom/press-releases/2023-08-23-gartner-survey-finds-63-percent-of-marketing-leaders-plan-to-invest-in-generative-ai-in-the-next-24-months>

¹¹ <https://www.oracle.com/cx/marketing/trends/>, <https://www.oracle.com/a/ocom/docs/marketing-trends-survey-2022.pdf>



Reliable data provides an essential foundation to support quality campaigns, establish trust with sales, and deliver an excellent customer experience. It makes sense that marketers are often tempted to add, remove, or replace technology components altogether. How should a resource-strapped CMO prioritize these investments? First, before making major changes, they should ensure their existing tools are fully integrated, as outlined in the previous strategy. They should also encourage using tools that identify buying signals for multiple contacts from a single account, since buying group marketing (BGM) can give organizations an advantage against the competition. Then, marketing leaders should work with training or IT departments to help their teams fully utilize the capabilities of their existing martech investments. Finally, they should review their existing stack to identify outdated tools or gaps that need to be filled. Ultimately, every tech investment should have a revenue connection. If a martech tool doesn't directly facilitate pipeline creation, consider removing or replacing it.

To maximize the impact of their technology stack, CMOs can focus on these areas:

- **Personalize customer engagement:** Marketing teams can use marketing automation platforms to deliver personalized and relevant content to an audience, segmenting the customer base based on behavior, preferences, and demographics. They should also consider AI-driven predictive intelligence to personalize touchpoints and ultimately drive more conversions.

- **Data-driven decision-making:** Marketers can leverage data analytics to gain actionable insight from customer interactions. These tools can reveal which marketing channels are delivering the highest ROI, which campaigns are resonating the most, and which channels should be cut.
- **Lead nurturing and conversion:** CMOs can partner with IT teams to set up a CRM to manage leads more effectively. In-market customers can be identified through intent data such as researching the company and its competition or reading reviews of the company's products on review aggregation platforms. Personalized follow-up sequences can nurture leads through the sales funnel, increasing the likelihood of conversion.
- **Data security and compliance:** CMOs must partner with technology, data, and security executives to prioritize data security and compliance. To mitigate risks and ensure the long-term success of their marketing initiatives, CMOs will need to implement robust security measures throughout their martech stack, conduct regular compliance audits, and stay informed about evolving privacy regulations.



With Oracle Customer Experience, CMOs can accelerate revenue by unifying marketing and sales

CMOs are uniquely positioned to align marketing and sales teams around a common set of objectives, refocusing every process, employee, activity, and technology around the only metric that really matters—revenue. Oracle helps CMOs master their customer data, generate AI insights for fast and impactful decision-making, and deliver personalization at a previously unfathomable scale. Marketers can launch more precise campaigns directly aligned to high-value seller targets among existing customers and high-propensity buying segments. Sellers then receive prequalified, conversation-ready opportunities complete with buyer intelligence they can act on.

“It is the Oracle platforms that have enabled us to get closer to fans, to understand more about what they want, and to provide them with more that they want.”

Kelly Brittain

Brand and Communications Director
Red Bull Racing & Red Bull Technology

The CMO's Revenue Acceleration Checklist

- **Put marketing and sales on the same scorecard:** Establish joint KPIs that roll up to revenue, such as customer lifetime value, conversion rates, and demand generation. Start regular feedback loops to share qualitative and quantitative insights, and work toward a central customer behavior group that supports sales and marketing equally.

- **Invest in brand with less volume, but more focus:** Amid the digital shift in buying behavior, invest in brand to keep your company front of mind for today's inundated consumer. Partner with sales to align on your unique selling proposition and then go all-in on it. Build brand credibility by working with external partners to launch joint campaigns and asking satisfied customers to talk about your company on social media.
- **Tame the fragmented customer journey:** Accept that consumers no longer progress in a linear journey, and tailor your strategy accordingly. Launch storytelling campaigns for better emotional connections, and help sales effectively follow up with prospective customers.
- **Leverage the data at your disposal:** Improve your data quality by integrating systems for a single view of the customer that includes their information and their engagement data. Explore AI-powered predictive analytics and generative AI for personalization and the identification of upsell opportunities, and, finally, identify and launch shared data dashboards.
- **Harness the abilities of your existing martech stack:** Conduct an audit of your tools to ensure that your team is fully utilizing their best features. When seeking to add or remove components, prioritize tools that provide customer loyalty/service insights, or those that leverage buying signals by account for better BGM campaigns.



Power revenue growth with Oracle Applications

Revolutionize your go-to-market strategy and unlock fresh business growth opportunities with seamlessly integrated front- and back-office collaboration. Successful CMOs must have their fingers on the pulse of market trends such as fluctuating customer purchasing behavior. They also need to contend with internal business priorities such as monitoring expenses, optimizing marketing spend, and demonstrating cost-effectiveness to company stakeholders. With Oracle's comprehensive suite of interconnected, AI-powered, front-to-back-office cloud applications, CMOs can gain further insights into the market, their customers, and the business.

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