

Data and analytics important to protect budgets and prove ROI

New research is highlighting the importance of data and analytics for marketers working to protect budgets and prove ROI in 2023.



Source © MyriamJessier [Unsplash](#) New research is highlighting the importance of data and analytics for marketers working to protect budgets and prove ROI in 2023

The new research is contained in the report *Outsmart Adversity: How CMOs Can Weather Economic Headwinds and Emerge Poised for Growth* by The CMO Council, in partnership with Sprinklr, the unified customer experience management (Unified-CXM) platform for modern enterprises.

The report finds that 2 in 3 marketing leaders lack confidence in their ability to achieve goals in the face of economic adversity and uncertainty. Nearly 8 in 10 express concerns around lack of investment or budget cuts.

Challenges with executing data-driven marketing strategies contribute to this lack of confidence. “Marketers will have to build alliances with finance and IT to protect budgets and MarTech investments, and they’ll need to identify and shore up capabilities to build their confidence,” says Donovan Neale-May, executive director of the CMO Council.

“These capabilities include gathering real-time insights that reveal how audiences really feel about your marketing on multiple channels, and then easily distributing this knowledge throughout the organisation.”



70% of CMOs not very confident in current sales & marketing models

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The report surveyed nearly 500 global marketing leaders to reveal key findings about how marketers feel about economic adversity, and how they can achieve revenue goals.

Key findings

Key findings include:

- 78% of marketers don't strongly feel that they can convince the CFO to invest in marketing and not cut the budget.
- Facing budget challenges, a majority (68%) strongly agree that it's imperative for CMOs and CIOs to collaborate this year to develop a competitive advantage with customer experience.
- However, even among highly confident marketers surveyed, only 32% are very satisfied in their ability to leverage data/analytics. Among less confident marketers, this falls to 10%.
- Internal collaboration and maximizing ROI across marketing channels will be key to success. In the next 12 months, most marketers plan to create omnichannel customer experiences to help them emerge from economic uncertainty.

"In uncertain times, marketers face even more pressure to protect budgets and programs by demonstrating clear ROI," says Arun Pattabhiraman, chief marketing officer, Sprinklr.

"As our research with the CMO Council shows, marketers must embrace the opportunity to enhance the way they gather data, identify actionable consumer insights, and strengthen their engagement strategy across channels."

Download the report [here](#)

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