



How Market-Shaper CMOs Exceed C-Suite Expectations

Gartner's survey of CEOs and CFOs reveals that most marketing and CMOs are underperforming. The most effective CMOs are "market shapers" who maintain outward focus on customers and markets. Learn what these CMOs do differently to elevate their leadership effectiveness and drive marketing-led growth.



Most Marketing Functions and CMOs Underperform CEO and CFO Expectations

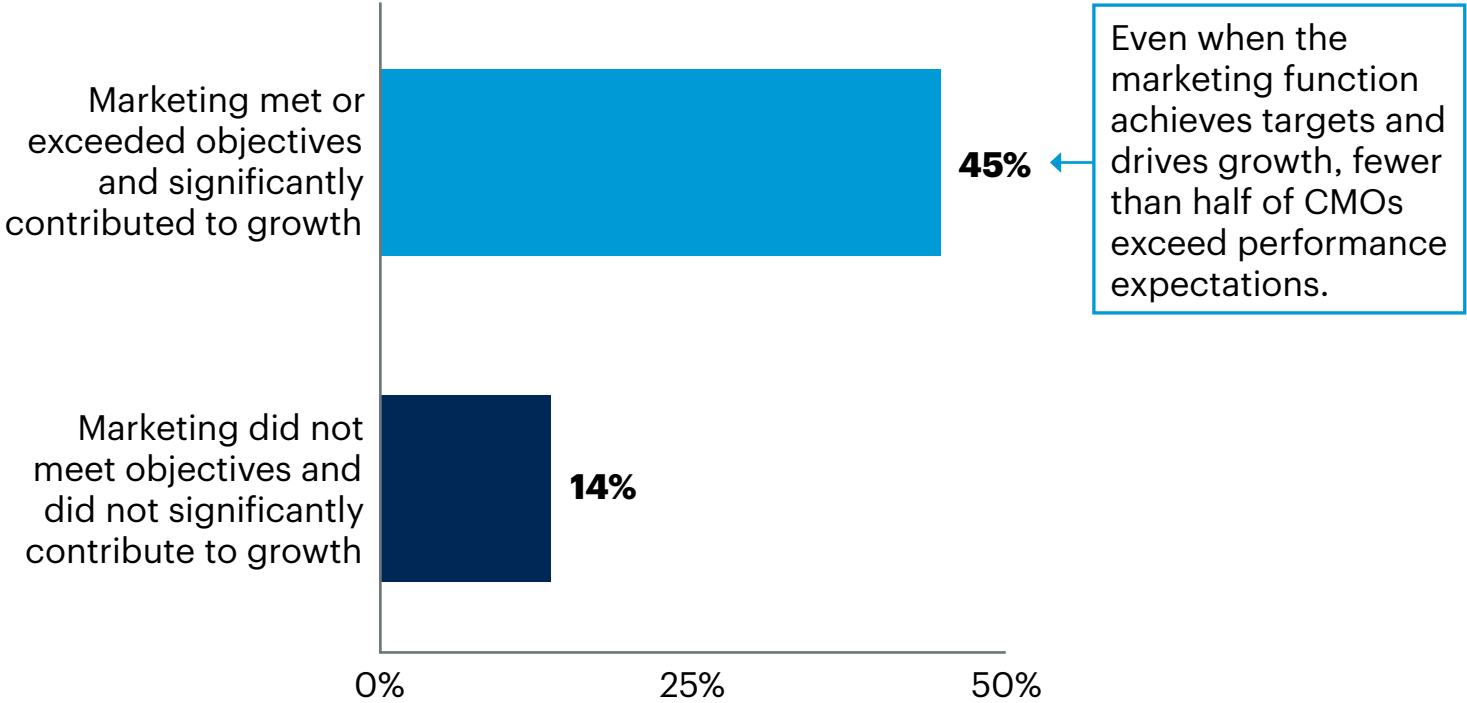
CMOs must grapple with expanding scope, declining budgets and difficulty showing value. Marketing is already involved in 10 distinct areas of activity, and most CEOs and CFOs expect marketing's scope to increase in the next three to five years.¹ At the same time, marketing budgets have steadily declined over the past few years,² and only around half of marketing functions can prove the value of and get credit for what they do.³

Given the circumstances, the fact that both marketing and CMOs themselves are underperforming by many measures is unsurprising. According to CEOs and CFOs, in the most recently completed fiscal year, 57% of marketing

organizations fell short of at least one revenue target — namely, acquisition, retention and/or growth from existing customers. And only 48% are seen as making major, positive contributions to revenue growth.¹ Clearly, most CMOs still have work to do to transform marketing into a growth engine and change internal perceptions of the function.

However, CMOs face an even higher expectation than simply improving marketing's effectiveness and reputation. Even when marketing meets or exceeds all its commercial targets and is perceived as making significant positive contributions to growth, only a disappointing 45% of those CMOs are assessed as exceeding CEO and CFO performance expectations.¹ This indicates a significant gap to close in the C-suite's perception of the CMO's role (see Figure 1).

» **Figure 1. Percentage of CMOs Exceeding Senior Leader Expectations**
By marketing performance and contribution to enterprise growth



n = 125 CEOs and CFOs
Source: 2024 Gartner Senior Executive Views of CMO Leadership Survey
Note: Results based on 3 questions: (1) how marketing performed against its latest annual objectives, (2) how marketing contributed to enterprise growth, and (3) how one's CMO performed against the respondent's performance expectations over the past year.

Successful CMOs Are Market Shapers, Not Just Enterprise Operators

To understand which CMO behaviors drive perceptions of their performance, Gartner asked CEOs and CFOs to evaluate their CMO’s effectiveness across a range of behaviors. Statistical analysis revealed two broad sets of behaviors that correspond to CMO leadership postures (see Table 1):

- **Enterprise operators:** CMOs who work effectively across functions to deliver work aligned with strategic priorities.
- **Market shapers:** CMOs with deep customer and market insight along with strong positioning and innovation capabilities.

» Table 1. Quantitatively Tested Behaviors of Enterprise Operators and Market Shapers

Enterprise operator behaviors	Market shaper behaviors
<ul style="list-style-type: none">• Translate enterprise-level strategy into actionable plans for their function.• Integrate their function’s capabilities with other corporate functions.• Lead cross-functional initiatives that significantly advance strategic priorities.	<ul style="list-style-type: none">• Bridge gaps between markets and what the business can deliver.• Develop product innovations that anticipate customer needs.• Differentiate the value of the business’s products in the marketplace.• Anticipate the impact of disruptive forces.

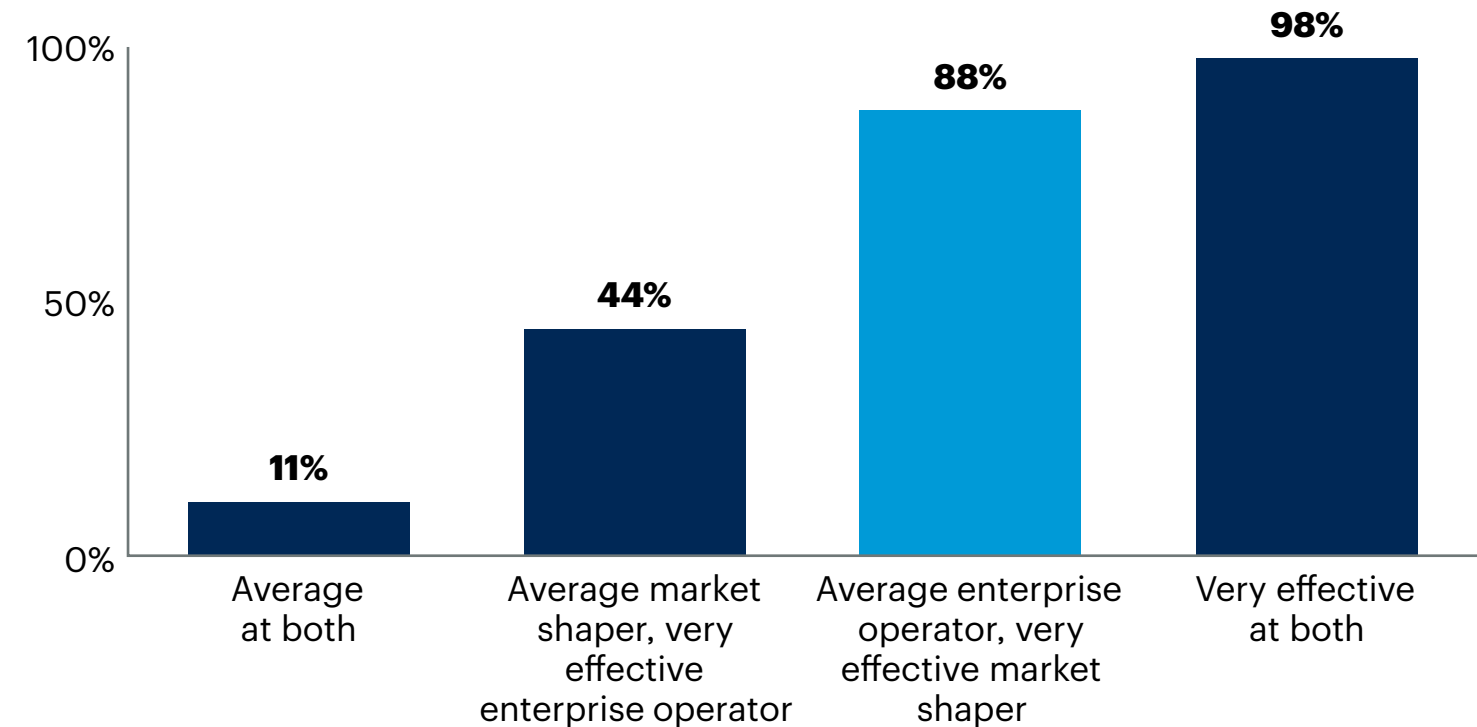
Source: 2024 Gartner Senior Executive Views of CMO Leadership Survey

All these behaviors may seem characteristic of a C-level marketing executive, so the low percentage of CMOs currently seen as effective is surprising. The largest share of CMOs (47%) are rated as “somewhat effective” at both sets of behaviors. At the high end of performance, 10% of CMOs are very effective enterprise operators, 8% are very effective market shapers, and an additional 6% are very effective at both sets of behaviors.¹

Both leadership postures seem appealing. Given the visibility of cross-functional work and internal skepticism toward marketing, many CMOs would reasonably seek to become more effective enterprise operators. But when CEOs and CFOs evaluate CMO performance, the market shaper profile, in fact, stands out as vital to success (see Figure 2):¹

- The average CMO has only an 11% chance of exceeding CEO or CFO performance expectations.
- Becoming an effective enterprise operator while remaining just somewhat effective at market shaping increases that number to 44%.
- That impact pales compared with what happens when CMOs focus instead on market shaping: 88% of CMOs who are somewhat effective enterprise operators but very effective market shapers exceed performance expectations. Compared to the average CMO, they are eight times more likely to exceed expectations.

» **Figure 2. Percentage of CMOs Exceeding Senior Leader Expectations**
By effectiveness as a market shaper and enterprise operator



n = 125 CEOs and CFOs
Source: 2024 Gartner Senior Executive Views of CMO Leadership Survey
Note: Results based on regression analysis. Average value refers to “somewhat effective” (3 on 5 pt scale); highly effective value refers to “completely effective” (5 of 5).

This pattern of results suggests diminishing returns for being seen as an enterprise operator. Beyond a threshold of “good enough,” further efforts by CMOs earn little additional reward. In other words, CMOs don’t win by being highly proficient executives; they win by being highly impactful marketers.

Any competent senior leader could exhibit enterprise operator behaviors, whether they’re running IT, HR or another corporate function, making those behaviors less of a distinctive characteristic for the CMO role. In contrast, market-shaper behaviors represent an outward focus on customers and markets that few functional leaders can achieve. This profile distinguishes marketing at its very best, driving growth through differentiation.

When CEOs and CFOs evaluate CMO performance, they don’t look for efficient operators. They look for leaders who manifest marketing’s distinctive strengths.

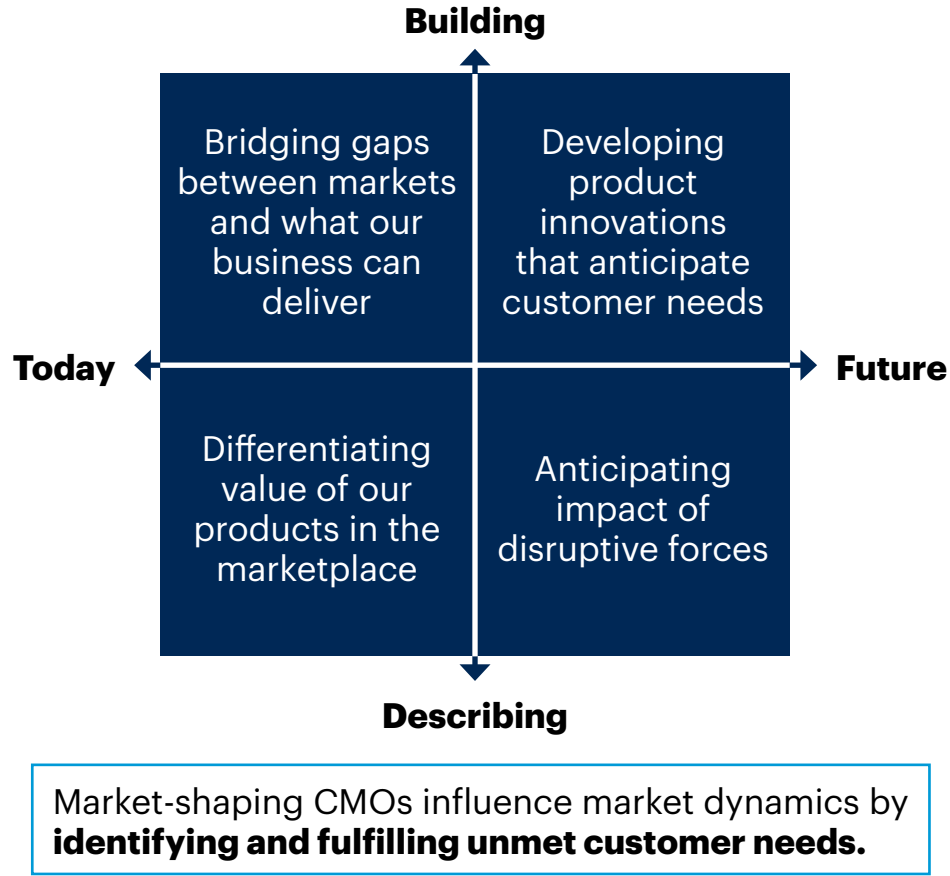
And while marketing’s effective performance is necessary but insufficient for CMO excellence, market-shaper CMOs beat enterprise operators on those outcomes too. Market shapers excel in meeting their own goals while also making significant, positive contributions to corporate growth.¹

Market-Shaping CMOs Fuel Corporate Growth
Compared to other organizations, companies with market-shaper CMOs are **2.6 times more likely to exceed their annual revenue and profit targets.**¹

How to Become a Market-Shaper CMO

All CMOs can learn from market shapers to become more effective leaders. CMOs who demonstrate the four key, interrelated behaviors of a market shaper make their companies significantly more attuned to customers and market conditions. They not only solve current business challenges but also position their organizations for success in the future (see Figure 3).

» **Figure 3. Four Key Areas Where Market-Shaping CMOs Excel**
CMO actions



Source: Gartner

Distinguish yourself by improving how you demonstrate these behaviors:

- **Build for today:** Bridge gaps between market needs and what the business can deliver, minimizing discontinuity between the brand promise and what customers experience.
- **Build for the future:** Partner with product innovation functions to anticipate future customer needs. Ensure that marketing contributes to business innovation.
- **Describe today:** Differentiate the value of your products in the marketplace through brand strategy discipline and understanding competitor and customer dynamics.
- **Describe the future:** Use customer and market insights to anticipate the impact of disruptive forces that could affect brand strategy and differentiation.

Market-Shaper CMOs Are Uniquely Skilled Analysts and Strategists

Market-shaper behaviors draw on a range of CMO skills and span various domains. To isolate the personal traits associated with success, Gartner asked CEOs and CFOs to rate their CMO's skill level compared to other members of the senior leadership team. In addition to marketing execution skills, market-shaper CMOs distinguish themselves from C-suite colleagues with their exceptional skills in areas related to data analysis, strategy and market knowledge.¹ Critically, market-shaper CMOs apply these skills to customer and market intelligence to maintain an outside-in view. With customer data increasingly available to all functions, the distinct CMO advantage lies in knowing how to synthesize insight from an array of different sources to inform strategy and find opportunities for differentiation.

To start building your reputation for market-shaping skills, take these actions:

- **Diagnose** your opportunity areas by seeking feedback about your leadership blind spots.
- **Convey** your mastery of core marketing skills by couching your executive communications in the terms your business partners use to describe their work and success.
- **Deepen** and demonstrate your data-driven decision making by working closely with your marketing analytics team on an ongoing basis.
- **Hone** your strategic proficiency by aligning with executive stakeholders about marketing's role in enterprise strategy.

¹ **2024 Gartner Senior Executive Views of CMO Leadership Survey.**

This survey was conducted to explore how chief marketing officers are perceived by key C-suite leaders (i.e., CEOs and CFOs), and what distinguishes effective CMOs under different behavioral and company circumstances. The survey was administered online from August through September 2024 and includes data from 125 senior executives in North America (n = 84) and Europe (n = 41). Respondents were CEOs and CFOs at organizations with at least \$50 million in annual revenue, with 36% coming from organizations with at least \$1 billion in annual revenue. Respondents came from a wide variety of industries, including manufacturing and natural resources (n = 21); banking and financial services (n = 6); retail (n = 8); healthcare (n = 23); consumer products (n = 17); pharmaceuticals, biotechnology and life sciences (n = 6); insurance (n = 2); technology products (n = 14); travel and hospitality (n = 8); IT and business services (n = 16); and media (n = 4).

² **2024 Gartner CMO Spend Survey.** This survey looked at top-line marketing budgets and aimed to identify how evolving customer journeys, C-suite pressures and cost challenges impact marketing’s spending priorities and channel effectiveness. The research was conducted online from February through March 2024 among 395 respondents in North America (n = 200) and Europe (n = 195). Respondents were required to be involved in decisions pertaining to setting or influencing marketing strategy/planning and to aligning marketing budget/resources, and/or they were required to lead cross-functional programs and strategies with marketing. Seventy-four percent of the respondents came from organizations with \$1 billion or more in annual revenue. Respondents came from a variety of industries: financial services (n = 46), insurance (n = 35), manufacturing (n = 48), consumer products (n = 32), media (n = 35), retail (n = 38), healthcare (n = 47), pharma (n = 37), IT and business services (n = 41) and travel and hospitality (n = 36).

³ **2024 Gartner Marketing Analytics and Technology Survey.** This survey was conducted to explore how senior marketing leaders approach proving the value of their function, how they perceive and collaborate with their marketing data and analytics teams, and how they approach generative AI and marketing technology utilization. The survey was administered online from April through May 2024 and includes data from 378 senior marketing leaders. These results represent marketers from North America (n = 187) and Europe (n = 191). Respondents were required to have decision-making authority over marketing budgets and strategy at an organization with at least \$100 million in annual revenue. Forty percent of respondents came from organizations with at least \$3 billion in annual revenue. Respondents came from a wide variety of industries, including manufacturing and natural resources (n = 62); banking and financial services (n = 61); retail (n = 60); healthcare (n = 41); consumer products (n = 39); pharmaceuticals, biotechnology and life sciences (n = 34); insurance (n=32); technology products (n = 18); travel and hospitality (n = 12); IT and business services (n = 10); and media (n = 9).

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