

## ARTICLE

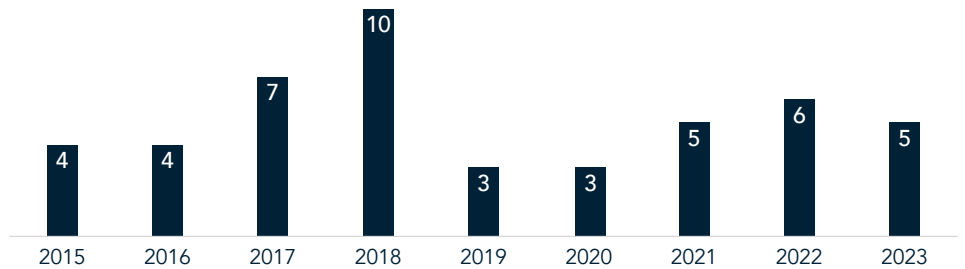
# Board effectiveness focus: The unique value CMOs bring to boards today

Insights from nine marketing leaders who are also board directors in Europe and the United States explore how their expertise can make boards more effective and how other marketing leaders can prepare for board roles.



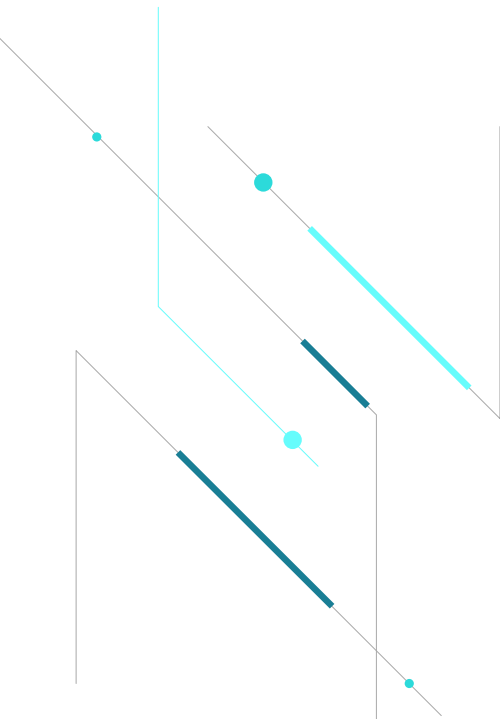
Any company that’s selling something—whether it’s to another business or direct to consumers—needs to understand customer behavior. The chief marketing officer (CMO) is often the executive closest to the customer. Therefore, it’s notable that, more often than not, boards are not including CMOs or other leaders with a marketing background.<sup>1</sup> Between 2016 and 2018, the percentage of new board seats at Fortune 500 companies that went to directors with CMO experience climbed from 4% to 10%. But after 2018, that percentage dropped markedly. We have observed similar patterns in other countries where we study board composition.<sup>2</sup>

**New seats going to directors with CMO experience: United States (%)**



Today, customer expectations are shifting rapidly, as are the technologies that help companies connect with them. And boards are facing a volatile landscape in which more is at stake, more is expected, and more stakeholders are demanding access and influence. Given that CMOs have their fingers on the pulse of the customer, as well as have digital savviness, curiosity about stakeholders, and connection to market dynamics, CMOs can offer a unique perspective and skill set to boards—one that may add important strengths in support of boards’ foundational responsibility to oversee strategy and performance.

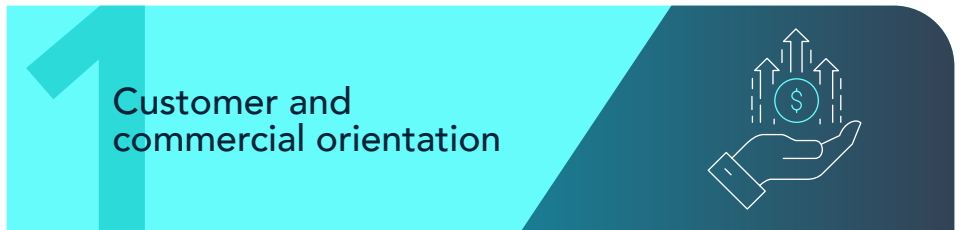
Nine CMOs who are also board members in Europe and the United States offered their insights on board membership. They highlighted five ways their expertise contributes to those boards and provided advice for other marketing leaders who want to prepare for the role and be effective board members from day one.



1 We will use “CMO” throughout this article for ease of reading, but we include leaders with a broader range of titles, such as chief customer officer or chief growth officer.  
 2 For more, see Heidrick & Struggles’ *Board Monitor 2024* reports, [heidrick.com](https://heidrick.com).

## What CMOs bring to the board

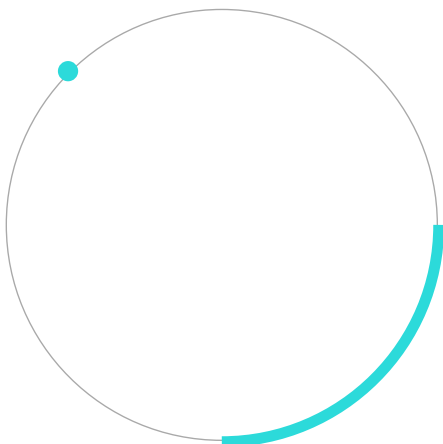
The CMOs we spoke with indicated **five essential perspectives** they contribute to board discussions: a customer and commercial orientation, digital savviness, cross-functional expertise and insights, a deep connection to market dynamics, and an understanding of competitive differentiation.



Knowledge of the customer and commercial orientation is, of course, the foundational area of expertise CMOs bring to the board. “Anything that has a commercial component is going to be a great place for a CMO to weigh in,” said Lara Hood Balazs, the CMO at Intuit and a director at Frontdoor. “That includes technology, customer data, digital transformation, growing the customer base, and analysis of the total addressable market.” Andrea Brimmer, the CMO of Ally Financial and a director at eHealth, among other boards, added, “I help think about investment strategy. I weigh in on brand versus conversion.” Brimmer is also deeply engaged with “how technology strategy intersects with customer experience.”

In addition, a company’s mission or purpose is increasingly important to customers, and part of most CMOs’ responsibilities are understanding that purpose and bringing it to life. Jane Bednall, a director at AustralianSuper and former senior vice president of global marketing and brands at Intercontinental Hotels Group, noted that marketers “are used to being the person who translates the business purpose into something tangible.” That expertise is increasingly important to have in the room as a board provides leadership to an organization and steers it in the right direction.

And it’s not just that CMOs understand customers; they also listen to investors, the media, and other stakeholders—they are good at understanding audiences, and they can take that understanding and turn it into trust by telling a story and developing a relationship. As Raja Rajamannar, the chief marketing and communications officer of Mastercard and founding president of their Healthcare Business and a director at PPL corporation, a power company, put it, “Trust doesn’t just happen by delivering electricity. Trust happens when you solve their problems and tell the story. These kind of public relations and crisis management skills are just one component of marketing skills, and they can bring tremendous value to the board.”



## 2 Digital savviness



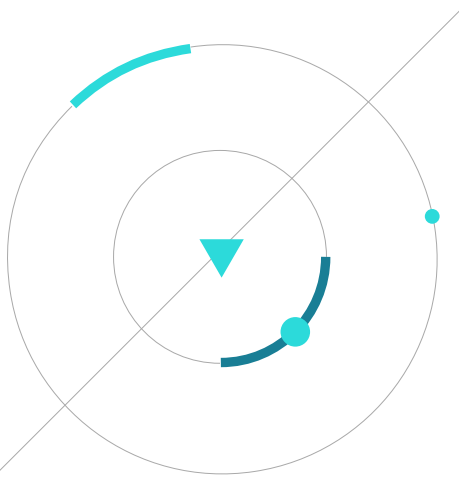
Technological innovations and the rise of digital channels have forced CMOs to be savvy at harnessing digital tools and to keep up with innovations more broadly. “More than a decade ago, CMOs were viewed as more qualitative in nature. That’s no longer the case,” Lara Hood Balazs explained. “They have to measure every action and understand the incremental ROI. They have this quantitative lens with deep business acumen that allows them to make an impact.” Raja Rajamannar added: “In a world where everything is democratized through technology and data, differentiation can come through marketing thinking.”

In addition, as AI becomes a common conversation in boardrooms, CMOs will be that much more relevant. “While we’re not data scientists, we know how to read it and leverage it,” said Allison Peterson, chief retail and digital officer at Carter’s and former board member at PVH, a global clothing company. CMOs can use this knowledge to help the business harness AI for both efficiency and growth.<sup>3</sup>

## 3 Cross-functional expertise and insights



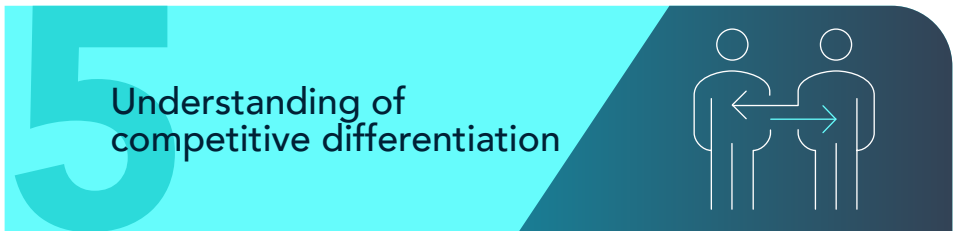
CMOs often sit at the center of the enterprise and provide connective tissue across all aspects of the business, from margin protection to supply chain to technology. They collaborate with peers across the C-suite, and those interconnections provide CMOs a view of and perspective on many parts of the business. This makes them skilled at bringing people together and reaching alignment. “You want individual views on the board, but you also need the board to speak with one voice,” Jane Bednall explained. “A CMO can help pull people together and bring cohesion to disparate views because they’re used to working at the heart of cross-functional initiatives.”



<sup>3</sup> Given that a recent Heidrick & Struggles survey found that 45% of CEOs and board members around the world thought their board didn’t spend enough time—or any time—on AI, this expertise is even more important.



Sitting CMOs also tend to be more current on market shifts than board members who aren't sitting executives or who sit in functions less immediately connected to customers. A recent Heidrick & Struggles survey of CEOs and board members around the world found that shifts in market dynamics are the fourth-ranking concern about 2024, and only about 40% of those who were concerned about it were confident their organization could address it.<sup>4</sup> Top marketers are curious, stay on trend, and typically take a global perspective. Patricia Corsi, chief growth officer at Kimberly-Clark and a director at Tate & Lyle, noted: "Marketing is a forward-looking function. CMOs think about the future and understand how the business needs to evolve."

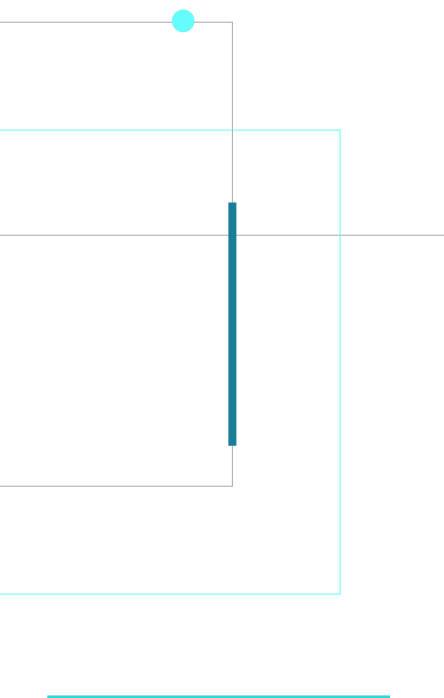


Because of their external focus and internal connections, CMOs see a bigger picture, which can help inform strategy and position a company for growth. "Marketers can help in preparation for strategy and investor days, because they can take an outside-in view and really see the competitor landscape," said Jane Bednall.

This perspective can help a company define its differentiation across its many stakeholders. Lisa Caputo, the chief marketing, communications, and customer experience officer of Travelers and a director at Best Buy, explained, "Marketers who have areas of expertise such as customer experience, communications, or government relations are appealing to boards because of their versatility and wide-ranging depth of experiences." And Andrea Brimmer noted that when she joined her board she was "able to facilitate a different lens" on the board's understanding of the brand, a shift that has been valuable.

<sup>4</sup> "CEO and board confidence monitor: A worried start to 2024," Heidrick & Struggles, January 17, 2024, [heidrick.com](https://heidrick.com).

## Preparing for success on the board



The CMOs we talked with suggested that experience in two areas will help other marketing leaders be prepared to be effective on a board from day one.

- **Board operations and governance:** Without some prior experience, a first board role can be overwhelming. Securing an invitation into the boardroom at their own company can help CMOs understand board dynamics and the nuance between operating roles and governance roles. And, though nonprofit boards are quite different from corporate boards in some ways, experience on them can also provide useful exposure to how boards work.
- **Finance:** “If I could go back and tell my younger self one thing, it would be not to be so dismissive of the finance training I was being offered,” said Zoe Howorth, who held marketing roles at Coca-Cola and Procter & Gamble and who is now a director at AG Barr, Paragon Banking Group, and the International Schools Partnership. All the CMOs interviewed agreed that understanding cash flow, M&A, and the macro investment environment in which their business is operating is extremely beneficial when serving on a board.

CMOs also highlighted a few actions they took—or wish they’d taken—when they first joined a board to set themselves up for success.<sup>5</sup>

- **Get to know the other board members:** It’s important for CMOs, like any other new board member, to understand those with whom they’re serving. They should think of the interview as a two-way street, taking the chance to learn about the other members, and should also find a way to spend time with them one-on-one when they join. Jane Bednall noted the particular importance of building a relationship with both peers and the chair, saying that she has been “very fortunate to have had great board colleagues and chairs who have helped me appreciate the role—to be ‘eyes-on, hands-off.’”
- **Line up a mentor or buddy:** Even for a CMO who has spent time at their own board’s meetings, some parts of being on a board will be new. Zoe Howorth termed this “unconscious incompetence: you don’t know what you don’t know.” A mentor or buddy who can answer even the CMO’s most basic questions will make them more effective in meetings.
- **Give yourself time to get up to speed:** CMOs might only see fellow board members a few times a year, so it might take time to get comfortable and form relationships. Gary Briggs, former CMO of Facebook (now Meta) and current director at Etsy and Petco, said, “You know your ‘expected’ lane when you start, and then it expands as you learn the business more and know how to complement the board at any given time.”
- **Learn to ask questions effectively as a board member:** Being used to an operating role, CMOs are accustomed to doing. But an effective new board member asks questions and acts as a sounding board. “Curiosity is key as a non-executive director,” said Patricia Corsi. “Your role is to question and to challenge. The best marketers ask questions all the time, so marketing should be a great grounding for this skill.”

CMOs can add tremendous value to boards, bringing fresh perspective on everything from the customer and technology to strategic differentiation. While the overall numbers are still low, with the right preparation and mindset, CMOs can be significant contributors to guiding companies through a world in which more is at stake, more is uncertain, and more are demanding access and influence.

<sup>5</sup> For additional insights on preparing to join your first board, see Alice Breeden and Richard Jolly, “Three steps to finding a voice in the boardroom,” Heidrick & Struggles, [heidrick.com](https://heidrick.com).

## Acknowledgments

The authors wish to thank the following executives for sharing their insights. Their views are personal and do not necessarily represent those of the companies they are affiliated with.

### Lara Hood Balazs

CMO and General Manager of the Strategic Partnership Group, Intuit  
Director, Frontdoor

### Andrea Brimmer

Chief Marketing and Public Relations Officer, Ally Financial  
Director, eHealth, The Ad Council, Effie Worldwide, the Mobile Marketing Association, and the Women's Sports Foundation

### Zoe Howorth

Former United Kingdom Marketing Director, Coca-Cola  
Director, AG Barr, Paragon Banking Group, the International Schools Partnership, and Water Babies Group Limited

### Jane Bednall

Former CMO, SSE plc  
Former Senior Vice President of Global Marketing & Brands, IHG  
Director, AustralianSuper and King's Cross Central General Partnership Limited and Advisor

### Lisa Caputo

Chief Marketing, Communications, and Customer Experience Officer, Travelers  
Director, Best Buy

### Allison Peterson

Chief Retail and Digital Officer, Carter's  
Former board member, PVH

### Gary Briggs

Former CMO, Facebook (now Meta)  
Director, Etsy, Combe, and Petco

### Patricia Corsi

Chief Growth Officer, Kimberly-Clark  
Director, Tate & Lyle

### Raja Rajamannar

Chief Marketing & Communications Officer and President, Healthcare Business, Mastercard  
Director, PPL corporation, The Ad Council, and Bon Secours Mercy Health

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ONE LEADERSHIP TEAM AT A TIME®

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