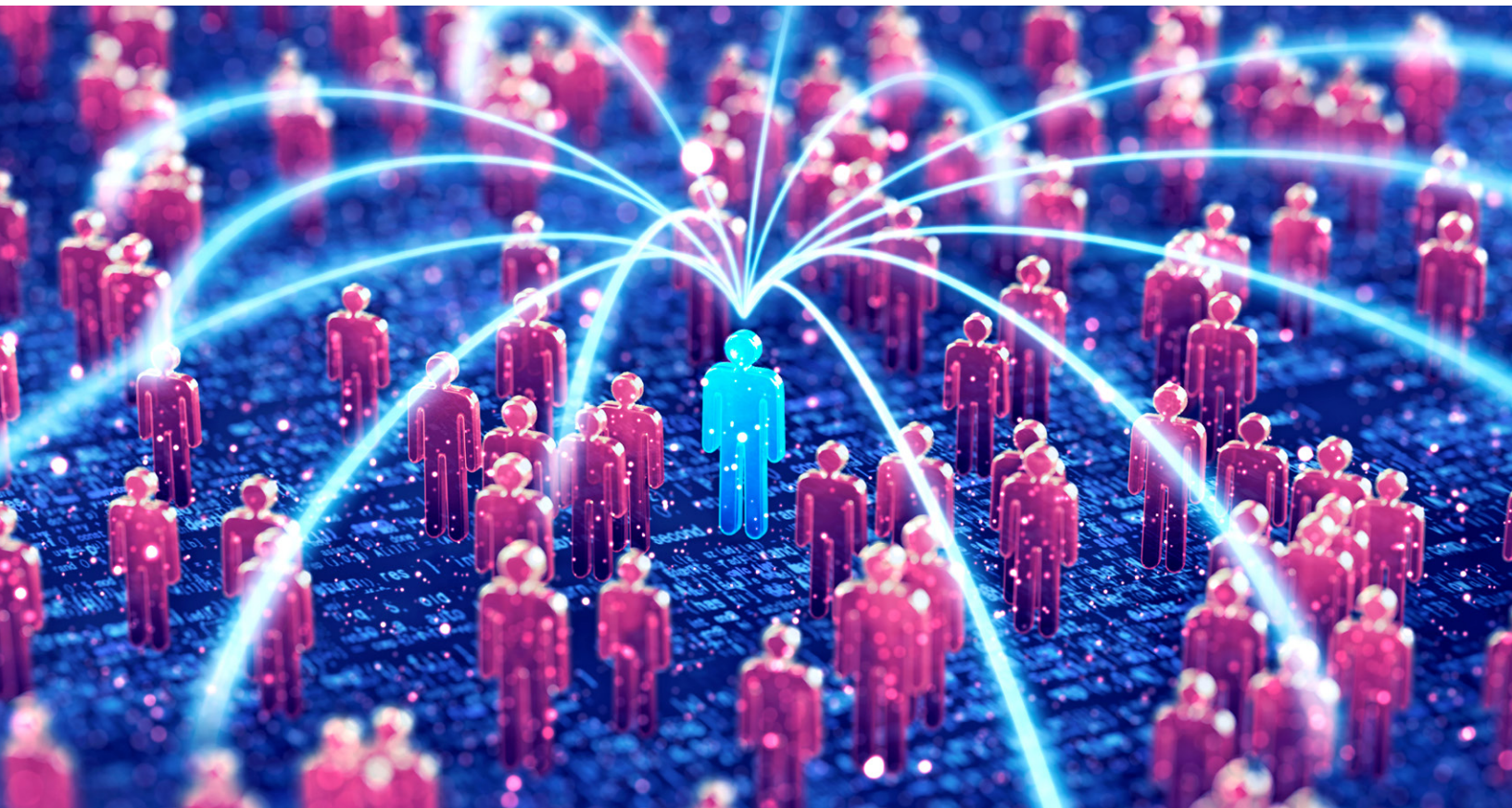


Growth, Marketing & Sales Practice

The CMO's comeback: Aligning the C-suite to drive customer-centric growth

Marketing has slid to the back seat at many companies, resulting in a loss of customer focus. Bringing the chief marketing officer up front and aligning with the CEO and CFO can reignite sustainable growth.

by Aurélia Bettati, Jeff Jacobs, Kelsey Robinson, and Robert Tas



Imagine the weekly meeting of a company's executive team. The chief marketing officer (CMO) reports that all marketing metrics are on the rise. Brand awareness and web traffic are strong due to the latest ad campaign, which is loved by consumers and the press alike. Everyone is feeling good—until later in the meeting, when the CFO shares the latest financial results. Sales and market share are declining, and last quarter's results are worse than ever.

The CEO is frustrated. The company has a great reputation among customers, but impatient investors are clamoring for it to reverse the declines. How can the company bridge the disconnect and reignite the next wave of growth?

Unfortunately, scenarios such as this one aren't unusual these days. Company leaders are scrambling to find new avenues for growth, but economic uncertainty, unpredictable consumer behavior, fluctuating markets, and rapid geopolitical change have created a daunting environment. And often, an organizational glitch makes the challenge even greater.

It's not easy to find C-suite alignment, and that means it's not always clear who is accountable for the customer. Responsibilities have become fragmented, spreading across marketing, sales, digital, and beyond as companies race to keep up with the evolving times by setting up new functions. Management has ballooned, with the average size of a Fortune 100 executive team increasing by half between 2020 and 2022 alone, according to executive search firm Heidrick & Struggles International.¹

When everyone is responsible for acquiring customers and driving growth, no one is. It's a common issue. Using publicly available information, we analyzed the executive suites of Fortune 500 companies and found that companies with a single customer- or growth-oriented role in an executive committee (such as a CMO, chief commercial officer, chief revenue officer, or chief growth officer) see up to 2.3 times more growth than those with multiple roles. And even if the CEO has installed someone with that single role, that doesn't necessarily mean they have also given that person full ownership and responsibility for the customer.

The solution to this fragmentation is right under the CEO's nose: Pull the CMO back to the center, have them align with the CFO, and get everyone moving in the same direction.

Our newest research suggests that the disconnect between marketing and other parts of the business is growing wider. That wasn't always the case. [Marketing](#) used to be the [growth engine of every company](#). It championed the customer, demanding that CEOs focus on who was most important. It was responsible for everything the customer touched, saw, bought, and felt. [It was the big integrator](#) across an organization, bringing together different disciplines to focus on one thing: the customer.

Marketing can still play that role and accelerate profitable growth. In this article, we explore the gap between marketing and business objectives. We examine how responsibilities for customers have become fragmented, how the impact of marketing can be unclear, and how marketing has become disconnected from the growth engine of many companies.

Throughout this article, which builds on [2023 McKinsey research about the CEO–CMO relationship](#),² we share insights from our second McKinsey CMO Growth Research Survey, as

¹ Alyse D. Bodine and Victoria S. Reese, "The evolution of Fortune 100 leadership teams, 2020 to 2022," Heidrick & Struggles International, 2023.

² Marc Brodherson, Jennifer Ellinas, Ed See, and Robert Tas, "[The power of partnership: How the CEO–CMO relationship can drive outsize growth](#)," McKinsey, October 26, 2023.

well as from multiple interviews we conducted with top CMOs. Continuing our partnership with the Association of National Advertisers (ANA), we gathered more than 100 perspectives on growth and relationships inside the C-suite of Fortune 1000 companies in Asia, Europe, Latin America, and the United States, including more than 75 CEOs and CMOs. And for the first time, we also included CFOs in our research.

Finally, we discuss why it's crucial for organizations to reposition marketing as the driving force behind growth strategies. Companies can start by [putting the customer back at the heart](#) of their business model and by making the CMO their primary custodian of the customer. They can empower the CMO to become a general manager who actively participates in strategic planning. CEOs, for their part, should ensure a tighter partnership between the CMO and CFO to build an enterprise measurement model that can support the critical role of marketing in the company's growth plan.

How marketing slid to the side

In our initial 2023 research, we found that CEOs and CMOs weren't always on the same page about the role of marketing in their companies. That sentiment persists. CMOs tell us that CEOs still don't seem to understand the full power of marketing, even if they think they do. In many organizations, the remit of marketing has been limited in scope, with CMOs having little or no input on strategy. Compounding this is the fact that no one can seem to agree on the right way to determine success. Some CEOs think CMOs aren't measuring the appropriate markers and are overly focused on the metrics that matter only to them. Others in the C-suite view marketing as tangential to a company's real business. As one CMO at a consumer company tells us, "CFOs often view marketing as a cost center rather than an investment."

No one owns the customer

Customers now live and shop in an [omnichannel world](#) and demand that their favorite brands meet them wherever and whenever they want. More than [80 percent of consumers use multiple channels](#) for product research or purchase.³ And B2B buyers now use [ten points of interaction during a typical sales journey](#), compared with only five back in 2016.⁴ It's imperative that companies thoughtfully design how they show up for customers at every touchpoint.

However, the rush to modernize and meet customers at all these touchpoints has resulted in fragmentation. In recent years, many companies have added new executive roles such as chief digital officer, chief commercial officer, or chief data officer. The outcome has been a choppy customer journey, with customers receiving different messages from different departments because each executive looks at the customer through a different lens. CEOs today no longer know where to turn to get the voice of the customer. As one chief marketing and sales officer of a global automobile company tells us, "Very few companies in our industry have figured out how to clearly delineate the responsibilities of marketing, ownership of the customer journey, and digital efforts."

The impact of marketing is often unclear

Marketers are typically the ones in a company who deeply understand what customers want. Marketing departments house consumer insights. They continually analyze market trends, deploy deep qualitative and quantitative research tools to identify customer segments, map buying journeys, and figure out preferences. They're able to [personalize messaging](#), reaching

³ Tamara Charm, Nancy Lu, and Kelsey Robinson, "[US consumers send mixed signals in an uncertain economy](#)," McKinsey, April 28, 2023.

⁴ Candace Lun Plotkin, Jennifer Stanley, and Liz Harrison, with Víctor García de la Torre, "[Five fundamental truths: How B2B winners keep growing](#)," McKinsey, September 12, 2024.

people when, where, and how they want to be reached. As one CFO of a major consumer goods company tells us, “I need the CMO to tell me what customers want. They know them best, and I can’t make decisions without their input.”

But despite marketing’s importance, it’s often sidelined and unable to play its natural role as an integrator. In many organizations, CMOs have lost their seats at the CEO table altogether. According to executive search firm Spencer Stuart, the number of CMOs at Fortune 500 companies declined from 71 percent in 2023 to 66 percent in 2024.⁵ Forrester Research reports that only 63 percent of Fortune 500 companies have a marketing leader who sits on the leadership team and reports directly to the CEO.⁶

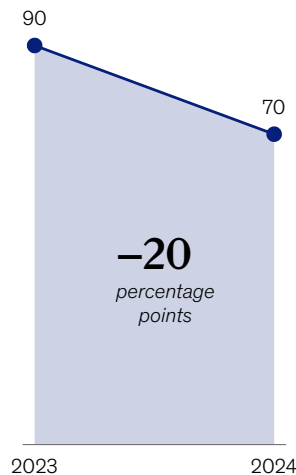
The marketing role itself is also less clear. Since our previous survey, 20 percent fewer CEOs (70 percent, down from 90 percent) believe that marketing’s role is clearly defined and understood by the C-suite (Exhibit 1). CEOs seek growth but don’t necessarily grasp how marketing can help. This disconnect is evident in our survey results, which show that 80 percent of CEO respondents and 77 percent of CMOs believe marketing departments are underfunded.

Yet marketing budgets dropped to 7.7 percent of revenue last year, down from 9.1 percent the previous year, according to Gartner.⁷

Exhibit 1

Fewer executives than in our previous survey believe that marketing is clearly defined and understood by the C-suite.

Share of CEOs who believe marketing is clearly defined and understood by the C-suite, %



Source: McKinsey CMO Growth Research Survey, 2023 (n = 101) and 2024 (n = 77)

McKinsey & Company

⁵ “CMO Tenure Study 2024: An expanded view of CMO tenure and background,” Spencer Stuart, April 2024; “CMO Tenure Study 2025: The evolution of marketing leadership,” Spencer Stuart, March 2025.

⁶ Forrester Research; Paul Hiebert, “Do all Fortune 500 companies have a CMO? Depends on the industry,” *Adweek*, August 27, 2024.

⁷ “Gartner CMO Survey reveals marketing budgets have dropped to 7.7% of overall company revenue in 2024,” Gartner press release, May 13, 2024.

Only half of the CMOs we surveyed believe that marketing executives are involved in the strategic-planning process.

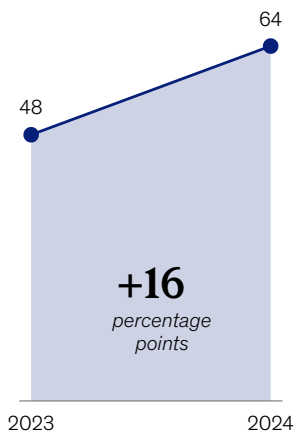
Marketing's remit is often relegated to just advertising. Only half of the CMOs we surveyed believe that marketing executives are involved in the strategic-planning process. This limits CMOs' impact on broader business goals and obfuscates the connection between marketing activities and company objectives.

At the heart of the issue is a failure to understand the complexity of the marketing levers needed to drive customer demand. While more CEOs in this survey say they feel comfortable with modern marketing (64 percent, up from 48 percent the previous year), only 31 percent of CMOs believe their CEOs are comfortable, down four percentage points from last year (Exhibit 2).

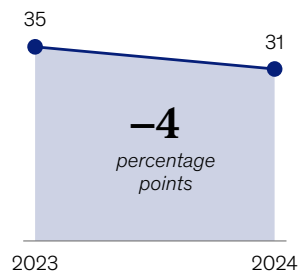
Exhibit 2

Although CEOs say they feel comfortable with modern marketing, many chief marketing officers think otherwise.

Share of CEOs who feel comfortable with modern marketing,¹ %



Share of CMOs² who feel their CEO counterparts are comfortable with modern marketing,¹ %



¹Respondents answering 8–10 on a scale of 1 to 10.
²Chief marketing officers.
Source: McKinsey CMO Growth Research Survey, 2023 (n = 101) and 2024 (n = 77)

CMOs sometimes struggle to explain the costs of marketing as well. As one marketing executive at a beverage company observes, “I have to justify my spend every year, and if I can’t communicate that to finance, I won’t get the funding that I need to reach my target customers.” This lack of alignment can hurt CMOs, CEOs, CFOs, and, ultimately, customers.

Marketing is disconnected from the growth engine

Best-in-class marketing organizations deploy sophisticated systems that provide agreed-upon performance measurements to better understand the financial impact of their marketing investments. The ability to translate a range of functional KPIs (for example, awareness, brand, consideration, and action) into business metrics (for instance, new customers or EBITDA) is critical. Without this, marketing teams can’t quantify their contributions and therefore can’t effectively demonstrate themselves as credible owners of growth that can deliver value to the business. The key here is alignment on critical measurements, methodologies, and testing protocols and on how those will be used to propel important business decisions. No more black boxes.

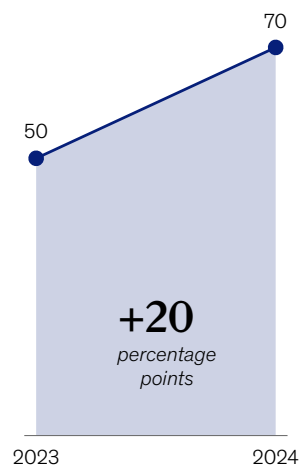
Unfortunately, many CMOs have yet to earn the trust of their peers in demonstrating marketing’s business impact. Others in the C-suite may ask, “Are we driving new sales? Are they just incremental?”

Of the CEO respondents in our survey, 70 percent say they measure marketing’s impact based on year-over-year revenue growth and margin, but only 35 percent of CMO respondents track this as a top metric (Exhibit 3). CMOs may also be looking at different time horizons when it comes

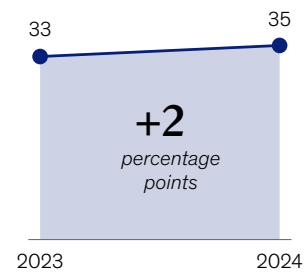
Exhibit 3

CEOs and chief marketing officers are often not aligned about how to measure marketing’s impact.

Share of CEOs who measure marketing impact based on year-over-year revenue growth and margin, %



Share of CMOs¹ who track year-over-year revenue growth and margin as a top metric, %



¹Chief marketing officers.
Source: McKinsey CMO Growth Research Survey, 2023 (n = 101) and 2024 (n = 77)

to impact across the [marketing funnel](#), since some aspects of marketing don't have major shifts from year to year. This exacerbates the disconnect. As one CFO of a global gaming company explains, "Once we as a C-suite—including the CMO—agree on company goals, strategies, and business metrics we're trying to achieve, I expect the CMO to tie marketing metrics and connect marketing activities to that big picture. I don't want to hear about brand awareness if that's not what we agreed upon as a company goal."

CMOs continue to struggle to show their impact on the business, with the gap getting worse. Of the CMO respondents in our survey, 79 percent understand how marketing KPIs are aligned with overall growth KPIs, compared with 88 percent in our previous survey. And only 30 percent of CMOs believe there is a clearly defined view on what constitutes marketing ROI, compared with 40 percent before (Exhibit 4).

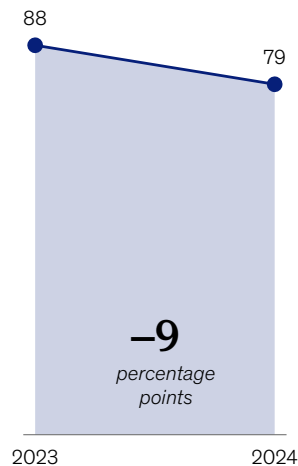
Putting marketing in the driver's seat

To unlock marketing's full potential to drive growth, business leaders can start by addressing the disconnects we've discussed. This alignment is crucial for fostering innovation, enhancing customer satisfaction, and achieving sustainable, profitable growth. Once marketing is front and center, organizations can leverage its deep customer insights, strategic capabilities, and technology tools (such as [gen AI](#) and [agentic AI](#)) to navigate market challenges and capitalize on new opportunities.

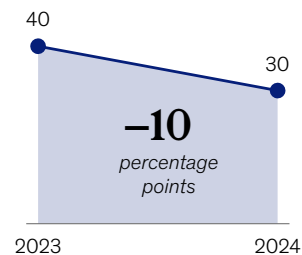
Exhibit 4

Chief marketing officers continue to struggle to show how marketing affects business growth.

Share of CMOs¹ who understand how marketing KPIs are aligned with their companies' KPIs for business growth, %



Share of CMOs who feel their organizations have a clearly defined view of what constitutes marketing ROI, %



¹Chief marketing officers.
Source: McKinsey CMO Growth Research Survey, 2023 (n = 101) and 2024 (n = 77)

Giving marketing custody of the customer

In today's world of fragmented customer journeys, organizations need a single leader to act as a chief advocate for customers, removing friction from their journeys by aligning all business functions. With their deep customer insights, marketing leaders are uniquely positioned to take on this role and assume custody of the customer.

As the number of customer touchpoints continues to grow, marketing can act as the company's key integrator, collaborating with leaders from other customer-facing functions, such as sales, digital, and customer support, and with those leading product, services, and finance. Marketing can shape how the brand interacts with its customers from end to end in a way that reflects their needs and preferences at the right price point.

Mark-Hans Richer, the executive vice president and CMO of home products company Fortune Brands Innovations, centers customers in every discussion he has with other executives. "People often forget that nothing actually gets sold without a customer buying it," he says. "It's the CMO's job to ensure we have the deep customer insights to strongly guide our decisions across everything we do."

For an integrated approach to succeed, C-suite executives need to truly see marketing as a strategic function that drives business growth. CEOs play a crucial role in shifting these leaders' perspectives. They can invest in learning more about the core instruments of growth tool kits and deepening their knowledge of [modern marketing](#). And CEOs will likely need to educate themselves. Our analysis of the executive suites of Fortune 250 companies reveals that nine out of ten CEOs don't have a marketing background.

Another necessary shift involves moving away from the common misconception that marketing is primarily a cost function. When times are tough, CEOs and CFOs often instinctively slash media budgets first. But this approach fails to recognize marketing as a growth investment that can help drive revenue by attracting new customers and increasing customer lifetime value (CLV). [Investing in AI for marketing](#), for example, can help scale how companies communicate with customers.

Customer-centric companies should ensure that marketing, the custodian of the customer, has a seat at the table. Although many leaders *think* they are customer-centric, only 15 percent of respondents to the recent [McKinsey Growth Leaders Mindset Survey](#) say they consistently incorporate customer input into their decisions.⁸ With marketing at the core, these companies can better meet customer needs and fuel long-term growth.

Adopting a general-manager mindset

Getting other C-suite executives to change their view of marketers is essential. It's equally important that marketers climb out of their silos and change their own outlook. "People who spend their careers in marketing tend to know their areas very well, but when they become CMOs, the requirements for success fundamentally change," says Norm de Greve, senior vice president and CMO at General Motors. "They change from being an expert in marketing to becoming a general manager who needs to speak the language of the CEO." Adopting the mindset of a general manager means thinking of marketing with a broader, more strategic perspective; setting long-term goals; and making data-driven decisions that benefit the entire organization. In essence, marketers should see themselves as key leaders who drive holistic business strategies rather than just executing specific marketing campaigns.

⁸ ["Achieving growth: Putting leadership mindsets and behaviors into action," McKinsey Quarterly, January 13, 2025.](#)

‘The relationship between the CMO and CFO is critical to the success of a business.’

—Mark-Hans Richer, executive vice president and CMO,
Fortune Brands Innovations

At one international hospitality company, the CMO's purpose was narrowly defined as bringing in new guests to hotels. The marketing department excelled at this, achieving record levels of customer acquisition. But the team had no idea what happened after a new customer visited a hotel for the first time. Did they return? Did they engage additional services at the hotel? Simply put, the marketing department had no visibility into the CLV. This siloed approach meant the CMO was being judged on marketing effectiveness without having insights and influence over the entire customer journey, leading to a critical disconnect. The company's expected value per customer was only \$80, even though it was spending more than \$100 to acquire each one. Every new customer was destroying value.

This highlights the need for marketers to think holistically about growth and to focus on delivering strategic business outcomes, not just narrow, tactical ones. “I know that I have to connect the work that my team is doing every day to how we perform,” Tory Pachis, executive vice president and CMO at Amica, tells us. “We need to make sure we are using the latest marketing tactics but tying them to business outcomes.”

Crafting a measurement system through C-suite partnership and alignment

Operational KPIs in marketing can sometimes be a veritable alphabet soup. There's ROAS (return on advertising spend), CTR (click-through rate), CLV, TOP (time on page), CPC (cost per click), SQLs (sales-qualified leads), and more. These metrics are crucial for day-to-day marketing operations, but they don't help communicate the broader business impact in a way that resonates with other C-suite executives. Most executives, including the CEO, don't fully understand, for example, how to convert a CTR into incremental revenue. Why should they?

Enter the CFO, the “numbers” person whose duty is to assess the viability of investments across the organization with a healthy skepticism. CFOs' numbers are rarely questioned, and their imprimatur can lend credibility to marketing metrics that are clearly tied to greater business goals.

To reconnect marketing to its company's growth engine, the CEO should make sure that the CFO and CMO partner together to refresh measurement systems across the enterprise. “The relationship between the CMO and CFO is critical to the success of a business,” notes Fortune Brands Innovations' Richer, who says he's had good relationships with CFOs across his career. “I work on it. It's not just one magic presentation that lays it all out. CMOs have to put forth the right data, work on the relationship, and build trust. It becomes a positive human dynamic for the business if you do it right.”

These two functions need to work together to prioritize KPIs, identify the metrics that truly matter for both short- and long-term objectives, align on how they are measured, and, most importantly,

agree on how those metrics are used (see sidebar, “Aligning General Motors’ marketing metrics and driving growth”). For instance, CFOs and CMOs might agree that the output of media mix modeling (MMM, an analytical tool that provides a comprehensive evaluation of media effectiveness at a strategic level—and yet another abbreviation) and brand indicators could be the formula for future budget and planning decisions.

It’s crucial to implement a measurement framework to validate the ROI of marketing efforts. The collaboration between the CMO and CFO helps organizations ensure that marketing strategies are directly linked to financial outcomes, thereby enhancing accountability and transparency. The CFO of an international food company, who has seen multiple CMOs come and go during his tenure at the company, tells us that the best marketing leaders are team players who work with functions across the enterprise: “A great CMO spends time educating the rest of the C-suite on what measures matter to them and how those measures tie into broader financial goals.”

With the CFO’s endorsement, other executives around the table are more likely to accept the legitimacy of marketing metrics and to understand how marketing is connected to growth. “Having the CFO’s seal of approval on marketing metrics is now essential,” says Nick Primola, executive vice president of ANA. “It ensures that the entire C-suite not only accepts but also champions the legitimacy of these metrics, making it easier to integrate efficient marketing systems into overall corporate strategy and planning.” Once marketing metrics are aligned with company goals, the results help the entire C-suite get on board.

Aligning General Motors’ marketing metrics and driving growth

When Norm de Greve became senior vice president and chief marketing officer of General Motors (GM) in 2023, he emphasized the alignment of marketing with financial goals. One of his first priorities was to develop a rigorous measurement framework that covered both the top and bottom of [full-funnel marketing](#), from the initial stages where customers become aware of brands all the way to when they make purchasing decisions. This framework included what de Greve calls “fast-twitch metrics,” such as brand surge, which provide insights into the immediate impact of marketing efforts on brand performance. Such quick-response metrics have become leading indicators for GM to assess how to balance short-term KPIs with long-term customer

lifetime value. As de Greve tells us, “It’s absolutely critical to align marketing with financial objectives to build trust and credibility.”

To drive GM’s marketing efforts forward, de Greve worked closely with the finance team to develop this mutual framework that ensured a rigorous approach to measuring marketing’s impact. He introduced a portfolio allocation system to manage different brands at various stages in the market, tying marketing efforts directly to sales outcomes. This collaboration was critical for building confidence in marketing decisions and demonstrating the function’s contribution to the company’s financial success. De Greve regularly meets with

the CFO and finance team and presents to leadership and the board to help ensure that marketing is accountable and a core growth lever. “I don’t think people spend enough time aligning on the right metrics,” he says. “I am proactive about sharing what we are doing and how we are driving ROI.”

By repositioning the marketing function as a credible and effective growth partner, de Greve has helped GM accelerate year-over-year growth and demonstrated the strategic value of marketing in driving the company’s financial success. GM has become the number-two seller of electric vehicles (EVs) in the United States and reported an increase of 94 percent in EV sales in the first quarter of 2025.

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Imagine once more the weekly executive team meeting of the company at the beginning of our story—now one year later. The CMO once again reports that brand metrics are reaching historical highs. This time, however, marketing-campaign activities are tied to distinct metrics that the CMO and CFO agreed on together. The company’s sales department used marketing insights to rethink how to effectively communicate with and serve the customer to better reflect the customers’ needs. When it’s time for the CFO to deliver their report, they reinforce these strong numbers and add that continued marketing investment should help the company reach its ambitious growth objectives. The CEO then supports the additional investment because finance and marketing worked together to develop a deeper understanding of how marketing activities drive bottom-line performance.

So much has changed for this company since that meeting a year ago. Marketing has reclaimed its role as the custodian of the customer, and the revised measurement system, along with new mindsets, has fostered a stronger, more cohesive C-suite built on data and trust. This new alignment is delivering better results for customers, employees, partners, and investors alike.

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