



EPISODE 11

Exploring the “2025 CMO Tenure Study”: Insights from Richard Sanderson, marketing, sales, and communications practice leader at Spencer Stuart

Host: Alan Hart, leader in marketing and customer strategy, Deloitte Consulting LLP

Guests: Richard Sanderson, marketing, sales, and communications practice leader at Spencer Stuart

Alan Hart: Are you ready to go beyond the basics of marketing? I'm Alan Hart and this is marketing beyond where we talk about the questions that spark change and share ideas that challenge the status quo. Join us as we explore the future of marketing and its endless potential.

Richard Sanderson: “What happens to a chief marketing officer when they stop being a chief marketing officer? What happens? Is there some CMO graveyard or something they go to, or is there some place in heaven they end up?” Generally curious what happens to CMOs when they exit. The answer actually when we dug in, and we have looked in our three years of cumulative data, is actually really quite interesting in a positive way. What we have found is approximately two-thirds of existing chief marketing officers are either promoted internally or they're going on to a similar or a bigger role at another company.

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Alan Hart: Today on the show, I've got Richard Sanderson who leads Spencer Stuart's marketing, sales, and communications officer practice in North America. He is based in Chicago. He recruits global marketing, digital growth, and customer experience leaders for clients across all industries and sectors. Before joining Spencer Stuart, Richard led the marketing officers' practice at Russell Reynolds. He's led a series of high profile Fortune 500 chief marketing officer searches for clients seeking to transform or evolve their influence of the marketing function on their enterprise, and he has recently recruited CMOs for leading retailers, food and beverage businesses, consumer and financial services companies, technology and semiconductor businesses along with health payers and a variety of rapidly scaling dot-coms. On the show today, we're going to talk about what it's like to be an executive recruiter, what he is looking for from CMOs in that search process, how to shine, and potentially fail, in the process. We will talk a lot about [Spencer Stuart's] 2025 CMO Tenure report, what the data tells us in terms of tenure, experience levels, the titles that people are holding that are the most senior marketers in their organizations, and much more. I hope you enjoy this conversation with Richard Sanderson.

Well, Richard, welcome back to the show.

Richard Sanderson: Thank you, Alan. Nice to be here again for the second time.

Alan Hart: I know. It's going to be a good conversation. I know we are going to talk about your latest CMO Tenure report. But before we get into that, I am a dog guy, and I hear you have a new addition, new puppy in the house. You have got to tell me more about this.

Richard Sanderson: That's right. We have a new addition to the family. A couple of months ago, we got a Bernese mountain dog puppy. They are adorable but destructive, and I forgot this is actually the second time we have had a Bernese mountain dog. I just forgot how much work they are. They are way more work, I think, than having a baby. At least you can put a diaper on a baby; you can't do that with a dog. So, you have all sorts of, you can imagine, issues, little "messages" being left around the house you have to deal with from time to time. Plus all the teething coming in—the teeth are sharp. I've already had two pairs of ripped pants, and it's only month two with this puppy.

Alan Hart: Bernese mountain dog puppy—all I can envision is just like a puff of hair, like the fluffiest thing in the world.

Richard Sanderson: They are very fluffy. They are very popular with kids. Whenever we take this puppy, we don't take out that much, but whenever we do, we just get descended on by people. They are, I think, the most adorable dog breed to look at. People love coming up and interacting.

Alan Hart: I hope he or she doesn't continue to work its way through your work attire because you have a very important job. You are the executive recruiter at Spencer Stuart, I think you lead much of the Marketing CMO job placement opportunities. I would love to know how did you get into this field?

Richard Sanderson: Well, thank you for asking, Alan, because it's actually slightly unusual story. I think when people think about the path to becoming an executive search consultant or "headhunter" as it's more colloquially known. I don't think anyone wakes up age 20 or 21 and says, gosh, I want to be a headhunter today. That's just not the typical career path people come to this through. I think this is something that people join actually later in life. So, in that sense, I was actually a little bit unusual because I *did* originally join an executive search firm right out of undergrads when I was 21, in the United Kingdom. I had actually done a summer internship. I had seen the posting up in the university job office. This was the days when there were still postings on these index cards. I know everything is done online and through LinkedIn and everything like that, but this was the day—I'm dating myself now—where jobs were literally written, published, printed, and put on job boards, physical job boards. And I remember for an

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internship, I saw that, it seemed unusual, different. Maybe I am a contrarian by nature; I wanted to do just something different, didn't want to fall in the default path, and the company at the time was Russell Reynolds Associates, looking to bring on a researcher for the summer to join them. So, that's how I started. I rejoined full-time work for them for five years, both in the United Kingdom and then in the United States, and then I left. So, think of that as sort of chapter 1.

Chapter 2 was driven really more by personal circumstances than anything else. I met my now wife when I transferred to Boston. For various reasons, she wanted to come to Chicago, mainly to do her PhD here, and that was the moment I left Russell Reynolds, did my MBA at the University of Chicago. And then, in that case, I did follow a very traditional career route out of business school. I did join a management consulting firm. At the time, it was called Booz Allen Hamilton. It became Booz & Company. It split, and essentially the middle-market strategy consulting firms really have all disappeared. You had to have scale, and in their case, they were ultimately bought by PwC. I had left long before that though. In 2010, I rejoined Russell Reynolds Associates in Chicago, and then in 2018, really switched team jerseys and came over to Spencer Stuart where I have been now for the last seven years.

Alan Hart: That's awesome. Maybe not awesome for Russell Reynolds, but awesome for you, landing at Spencer Stuart. I think, in large part—I think he's still there—Greg Welch is still at the firm, previously led many of the CMO searches.

Richard Sanderson: Yes, Greg and I are very close partners. In fact, I credit him and thank him for bringing me into this firm, and look, indeed, the key reason I came I think is because of him. I very much view him, I think others do, as really the godfather of the CMO recruitment space, and he's still an incredible force and presence. Indeed, the CMO Tenure Study that we are going to talk about, it was his little baby; he had started this 20 or so years ago.

Alan Hart: You place a lot of CMOs, and before we get into the tenure report, I thought it deserves asking: As you're looking for CMOs, what are you looking for and if there is any advice for executives on how to shine, or cautionary tales of how people fail in the process, that you could share?

Richard Sanderson: Absolutely. My observation would be each chief marketing officer role is somewhat unique, and we do spend a lot of time just trying to understand what is the need. Many marketing roles have very different focuses. Some, for example, are focused around brand or brand strategy, driving awareness consideration; some are more focused around product or innovation; and some are more channel focused or as the term goes more lower-funnel-focused around performance marketing, conversion, etc.

So, first of all, I think the point to say is we do try and get a very strong understanding of what is the need. I think the other aspect I would say around what are we looking for is we try and understand the characteristics of any particular business or industry. A good example would be in the last few years, there has been a particular focus from clients that are in recurring revenue or subscription businesses, and the types of skills or capabilities around acquisition, retention, loyalty, customer lifetime value—that is a specific set of experiences or capabilities. I think the third aspect that we try and marry up is around style, and that may not be the right word. I don't mean style of *individual*, but style of *company*, and what type of situation does it find itself in. When clients come to us, there is often a very specific need. It may be because they're in a turnaround, there's a need for transformation, there could be a growth play, it could be an early-stage business, it could be a mature business, and I think these characteristics where a company or a client finds itself also determine what the CMO role is going to look like.

There are, of course, on any given search, there's a set of, and if you read a position description or a job specification, they will talk about experience and capabilities. Increasingly, Alan, I really view those as table stakes in the sense of you can actually tell a lot about an individual probably around experiencing capabilities from their

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résumé, if it's well written. The point I would emphasize that it's not about, to me at least, it's not about educational credentials. When I talk to someone, whether they went to some local community college or whether they did some MBA at Harvard, I personally—this is a judgment call—I personally don't really put much value in that whatsoever. I certainly think by the time that we are engaging with someone, it is much more about the accomplishments in their career, it's not about educational credentials.

Finally, I would say about this, what does it take to shine or what does it take to fail, or what causes failure in these processes, I've come to the view over the years, yes, it's your résumé that gets your foot in the door for any particular job or the opportunity, but it's the chemistry and the culture that gets you the job. A lot of feedback we get from clients sometimes boils down to whether we "like" a candidate or not and what that really is is a euphemism for *fit*. Now, that is highly subjective. It's also very hard, I think sometimes, to provide candidates with feedback as to why they may or may not have been successful in a process where sometimes it can come down to subjective X factors. That said, certainly for marketers, if there is one piece of advice I often give, it's actually around brevity. I do find many marketers like to talk! It's a great feature! I think of marketers, they are generally very interesting, in many cases, highly extroverted characters, but I do believe, you have to remember what I think is the ABC of interviewing: accuracy, brevity, clarity. You have got to keep those things in mind. I always tell, when I prep candidates, if you find yourself going off on a 5-minute monologue, that's probably not good, and if it's 10 minutes, you've probably bombed the interview already. You have to think very carefully, you have got 45 minutes, maybe an hour, you have to think carefully about what is the messaging you want to give.

Finally, I do think you can prepare for interviews. The most common form of interviewing nowadays is what's referred to as behavioral interviewing, the sense that what you have done in the past is the best predictor of what you can do in the future. Behavioral interviewing without any practice or rehearsal is actually tough because you can find yourself coming up with sometimes just tangential, incoherent answers that don't really address the question being asked. So, I do encourage people to think about examples in their career that they want to give sound bites. But focus on what was the situation, what was the obstacle you faced, what was the action you took, what was the result you got, and make sure you can compress that into 90 seconds, maybe 2 minutes to avoid going off on this extended monologue where you start I think losing the capture or the engagement of the interviewer. So, there's lots in there, Alan, around how to shine or how to fail. Some of it is subjective, some of it is objective, but a lot of it does come down to preparation and experience.

Alan Hart: I love all of those nuggets, the ABCs—accuracy, brevity, clarity—great example. Behavioral interview practice, it's not something you want to go in cold with, makes perfect sense as well. The notion of chemistry and culture is a lot of times where the decision is being made. It makes me think about—I've used this with groups that I talk to from time to time—how many people around the table actually built a spreadsheet when they were selecting their spouse. I have had one hand raised in the past. There is one person out there at least, but most people I know they go, "No, why would I do that?" Exactly! And that's usually how it comes down to making a hiring decision too. The paper, the spreadsheet gets you in the door, but to your point the fit is where it's at.

Let's talk about the 2025 CMO Tenure report from Spencer Stuart. It looks like there is a slight increase to 4.3 years tenure in 2024. Curious, as you think about that increase, what factors do you think are contributing to that?

Richard Sanderson: The 4.3 years number has been somewhat steady, Alan. We have seen this now hover between 4.2 to 4.5 years for actually a few years now. So, the question I most often get asked is "So, is 4.3 a good number or a bad number? Is that something market should be proud of or scared of?" Which way should they go on that spectrum. I would say actually, 4 point, there's a number of ways you can look at that. The nature of the study that we do, we use a data set where we look at every marketing leader in the Fortune 500. So, it's a fairly stable set.

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We do it across other functional leaders. So, for a number of years, we have had a comparison set. So, it's both longitudinal over time, you have a number of years' data, and it's horizontal in the sense that we can look at the tenure and other characteristics of other C-suite leaders. So, I would say there are two ways to break this out. When you look at just this 4.3 number of CMOs alone, there is actually a more interesting story when it's broken out by *industry*. So, for example, CMOs in the health care industry actually have the highest tenure at 5.3 years, followed by financial services at 4.8. Interestingly, and perhaps counterintuitively—and I'm sure we will get into this—the lowest tenure is in consumer industries at about 3.9 years. It averages out at 4.3. So, that's point 1.

Point 2, though, is when you compare this across other C-suite roles, the average tenure of any given functional C-suite leader is actually about 4.9 years. So, chief marketing officer at 4.3, it's not *wildly* different from the C-suite average of 4.9, and even that 4.9 is actually quite skewed by the chief executive officer. Just so you know, the average tenure of a chief executive officer of a Fortune 500 company is 7.4 years. But we see many other functional leaders—most functional leaders are in this 4–5 year tenure range. Yes, it is true that marketing leaders are slightly at the lower end of that spectrum, but as I'm sure we will come on to discuss, I have now been preaching for a while low tenure is not a sign of failure. To give you the punchline, the reality is we've got plenty of data now. Many marketing leaders are being promoted into bigger and better roles. So, in other words, short tenure is not a sense of there's a bunch of CMOs being fired. It's quite the opposite. It's a bunch of CMOs being *promoted* and given other opportunities. So, I am at pains to sort of recast this narrative that short tenure somehow is a bad thing. It's really not. Now, again, we'll get into the details, but broadly speaking, it's 4.3 years, it's somewhat steady. Yes, it's below the C-suite average, but there is actually a lot of differences when you break this out by industry.

Alan Hart: One quick follow-up on that is the difference between the C-suite leaders that you are talking about and the CEO. I have to believe there is something to the math there, meaning is it somewhat a factor of a CEO coming in and deciding to make some changes to his team and that's kind of the connotation? Or is it the cycle of which performance of a CEO is evaluated over the performance of the C-suite staff?

Richard Sanderson: It's a really great question because I think the next wave of research, we haven't done it yet, but I'd love to go there, which is what is the likelihood or the propensity, whatever the right verbal adjective, would be for there to be significant turnover in, say, the first 12 months of a new CEO. In other words, is he or she, in the CEO role, likely to trigger changes in the C-suite? Because I think it's indoctrinated into first-time or multi-occasion CEOs [that] you've got a window probably in your first six months to reset your team. So, I do wonder whether there are some triggers of turnover related to CEO appointments, the length of time they have been in role. I do think there is an interesting way. Anecdotally, when I have discussed this with others, the role that is actually most likely to turn right after a CEO appointment is actually the chief communications officer. That role is actually, I think, intuitively the closest to the CEO, in terms of, I think they're often probably working very closely on writing his or her speeches, trying to decipher the strategy going through their mind. I think the chief communications officer, for example, is a very personal appointment to a CEO where they want someone probably known to them or trusted to them, and that is the role anecdotally that I have seen that is most likely to be triggered by a CEO appointment. But I am curious to see, and I do think this is a function that you see in other roles, that you are more likely to see some turnover in other C-suite roles in the six or 12 months following a CEO appointment.

Alan Hart: You mentioned the fact that the CMOs that are in these roles—I think I've got the stat right—I think it's something like two-thirds of the CMOs are actually being promoted into more senior or bigger lateral roles. What do you think it is about CMOs or maybe this group of individuals that they possess that make it suitable for these advancements to be taking place?

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Richard Sanderson: That's a thoughtful question. Here is what I'll say first of all: The number that we have seen when we've tracked the Fortune 500 and we tracked exits over the last three years, we were simply asking ourselves, "What happens to a chief marketing officer when they stop being a chief marketing officer? What happens? Is there some CMO graveyard or something they go to, or is there some place in heaven they end up?" Generally curious what happens to CMOs when they exit. The answer actually when we dug in, and we have looked in our three years of cumulative data, is actually really quite interesting in a positive way. What we have found is approximately two-thirds of existing chief marketing officers are either promoted internally or they're going on to a similar or a bigger role at another company.

First of all, this is a good news story. This is why I am saying low tenure is not a bad feature and also there are some differences in industry which I will come onto right now. Broadly speaking, just to give you last year's data, of that—it was actually 64% was the precise number for last year—of that 64%, 23% were taking a new role within the company; in other words, they are often being promoted into some sort of general management, president, regional, or other functional leadership roles; 23% keep doing a marketing role, so they are probably taking a CMO role, but at another company. So, in other words, they are taking a *lateral* move. And 12% of them are moving out of marketing at a new company. This is a case where every year there is a small percent of CMOs that are promoted to *CEO*, which I think is a great news story, and comes back to the point or the question I think you are asking me, which is what skills or experiences do marketing leaders *have* that allow them or facilitate their onward development?

This is where I will make some breakouts by industry. For example, in consumer and particularly CPG, so consumer products industries, if you look at classic companies, the marketing route up is the path into general management and P&L leadership in those businesses. They are overtly designed to be the next generation of business leaders. So, I don't think that we should be surprised that the tenure is lower in consumer because I think we're playing out that exact hypothesis. Those marketing leaders are being plucked or identified or being developed for future onward opportunities. Why? Because fundamentally, I have strongly come to believe the closer a marketing leader is to influencing revenue, just simply the more commercial and strategic impact they're going to have on their business. When having private conversations with marketing leaders, I always encourage them, the closer you are to having influence over revenue, I think just the more stable and actually more rewarding I think your role will be.

We have to accept though that there are some industries where the marketing role is not necessarily structured to have direct revenue impact. I do think we need to be honest about that. I've given an example where in consumer products I think it is, but if we look, in say, more industrial-based businesses, even some health care businesses, the honest truth is marketing does not necessarily have a direct correlation to revenue generation. I think it plays a significant role in terms of revenue or sales enablement and supports, but there are some industries where the marketing role is simply not as empowered or not directly impactful on the P&L or revenue as it is in other industries. That is somewhat unique I think about the marketing role. It does play I think different roles in different industries. That's an overt generalization, Alan; I recognize that. And I can give you plenty of counterexamples in both, but broadly speaking, I think that is a truism that we see across industries.

Alan Hart: I would tend to agree with the generalization. I do think there are some industries—I'm seeing this in financial services in particular—that maybe historically was more of a communications/marketing enablement-type role, or sales enablement-type role, and I am seeing more and more strategic push into driving revenue generation.

Richard Sanderson: I would agree, and if I could build upon that, Alan, the two industries to me that I think have gone through the most evolution and empowerment of the role over the last five or 10 years is financial services and health care. Well, first of all, definition of financial services—very broad definition—covers everything from real

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estate, insurance, credit cards, retail banking, investment management. Financial services is a really broad definition, but as you look at some of those sub-segments, marketing's become very influential in those industries or categories.

Let me take insurance for example. Let's be honest, 20 or 30 years ago, I don't think the best marketers necessarily thought of insurance as a destination for their career. Nowadays, however, I think some of the most sophisticated marketing is actually taking place in insurance. If nothing else, they have some of the largest marketing budgets out there. All of them have driven, I think, incredible brand positionings whether it's using geckos or characters. They have become long-term, somewhat endearing stories over years—accompany that with disruptions and how they go to market in terms of building out direct digital channels and capabilities. I think insurance is a great example of where you see some really very advanced, full-funnel marketing capabilities. That wasn't the case 20 to 30 years ago. I think you could say the same about some aspects of health care, health care provision in particular, where a while back, I think marketing was predominantly a marketing communications role. Now, we are beginning to see some health care businesses think of themselves arguably more akin to hospitality businesses. To be clear, these are *my* words I am going to use now, not from a client or from an industry, but there's a sense of how do you put heads in beds in hospitals? Much the same way that hotels or hospitalities think about how do we optimize our assets and put heads in beds. So, we are seeing some really interesting evolutions of business models that are very empowering for marketing leaders and provide new career destinations.

Alan Hart: Another stat I picked up on was I think it's only 40% of Fortune 500 marketing leaders that you looked at hold the CMO title, meaning that there is probably many that are holding either like dual functions or marketing-adjacent titles. How do I think about that and the changing responsibilities?

Richard Sanderson: I think this is part of a broader picture that there's been an enormous evolution of marketing over the past five to 10 years. I know I have spoken and written before about just the growth, almost the smorgasbord, that exists of marketing and marketing-adjacent titles that have grown and mushroomed, if you like, over the last few years: chief growth officers, chief revenue officers, chief customer officers, chief experience officers. They're all fundamentally, I think, they have marketing at their heart, but there has been this clear evolution of the role. And it has got to the point, as you've just identified, that actually half of people who are doing marketing leadership roles, less than half even have the chief marketing officer title now. So, in our study for 2024, it's about 40%.

What we are seeing now, I'd say there are two or three other major categories. That is what I call the CMO+ roles or CMO++, which is, you're right, it's often marketing and another responsibility area, that may vary by industry. For example, if you are in retail, it could be marketing and merchandising. I think the most common one we see has been marketing and communications. That, to me, is actually a bit of a big deal because we have seen a fragmentation of marketing and communications.

Many Fortune 500 companies now will have separate stand-alone marketing leaders versus communications leaders. They are now quite clear and distinct disciplines, but nonetheless, our data shows that some still have that that marketing and communications. Or we'll see other variants—marketing and digital, marketing and growth—but there is this sense of 8% have CMO+ roles. There's a second bucket, which I mentioned, which is this other chief role—chief commercial, chief growth, chief experience. There is this family of “other” type. They're still marketing-centric roles at their hearts, but we have seen now a wave of those, and again, they'll vary by business. And then there is actually a fairly significant number of folks that have the senior marketing leadership role in their company, but they just simply don't have the “chief” title in them. They may be an EVP or an SVP of marketing, marketing and sales. For various reasons, either the role itself isn't commanding the chief title or simply the company chooses not

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to use chief title. So still clearly the most senior marketing role in the business, but the broader point is now, as I said, only 40%—so less than half—of the top marketing people actually just have the straightforward chief marketing officer title now. That is now in the minority and not the majority, and that has changed.

Alan Hart: That's interesting. Well, something around the neighborhood of 37% of Fortune 500 CEOs have some element of marketing experience. I'm curious what unique perspective do you think that that adds to the CEO role?

Richard Sanderson: So, the path to CEO, there are lots of ways you can go. One of the more common ones, I think the most common one we see, will be someone who's been running a president, general manager of business unit or region, they may have stepped into a chief operating officer role as some sort of succession step and then into CEO. It's still relatively rare to go straight from chief marketing to chief executive officer. That said, to your point, as we have looked at all the CEOs of Fortune 500 companies, our belief is at some point in their career, admittedly it may have been early in their career, but at some point in their career, about 37% have held some sort of marketing leadership role or clearly have marketing experience. Why is that helpful? You are asking someone who spends their entire time with marketing, so of course I'm going to give you a little bit of a biased view as to why I think it's important. Ultimately, when you think around the constituents of the C-suite, who ultimately is the voice of the customer? Is it the chief financial officer? Not really. Is it the chief information officer? I don't think so. Is it the chief HR leader? Nope. Really, the marketing leader is the true customer or consumer advocate, they're the voice of the customer. They would have spent time understanding insight, segmentation, targeting strategies. They probably understand pricing, promotion, how to incentivize action. It's the true connection, somewhat uniquely. You could say some sales roles have this, but marketing I think is at the center, particularly given some of the insights-driven work that really is *the voice* of the customer at the C-suite or at the leadership table. So, I do think that experience is very helpful. I would love that number to be higher than 37%, but at least, at some point, a full third, just over a third, of CEOs have some personal firsthand direct understanding and leadership of marketing at some point in their career.

Alan Hart: You can be biased all you want when you talk about marketing experience at the CEO level. I agree with you and I think the perspective you highlighted that marketing role in practice should be the voice of customer, where markets are going, kind of that external-looking face, may be that and the sales function itself, if you have a head of sales. The rest of the roles are really more operational efficiency driven, streamlining organizations, etc. So, I 100% agree with you.

This has been fascinating. I always love to get an updated view of what's going on in the tenure space with CMOs and the data that you guys produce each year. It's always a fascinating conversation. One of the things we would like to do is get to know you even a little bit better, and one of the questions that I always like to ask—and I have actually asked you this before, so if you have the same answer, that's OK—but what experience of your past defines or makes up who you are today?

Richard Sanderson: Well, I think, for me, I feel it's actually really added benefit to have lived and worked extensively in two different continents. I have found that to be helpful on a number of levels, and I have to say, and I am actually sad it's becoming a little bit rarer in the sense of I think it's becoming increasingly more challenging in someone's life and career to move countries, move continents. As we all know, visa processes, visa applications. My general worry is, just to put it really bluntly, there's been just a decrease in "labor mobility" might be the way or "labor geographic mobility" might be the way of phrasing that correctly. And I feel very fortunate to have a good understanding of the United Kingdom, Europe, of companies, of cultures, as well as the United States, and particularly in this moment when we're recording, when we're going through a period of some tariff and trade tension. I personally think being able to firsthand have that point of view, bring it to the work here, have some

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different senses of style, of what makes success, of how people operate in different countries, continents, and cultures—that to me, I think, has been immensely valuable and I wouldn't want to give that up at all, and I do think it is actually an aspect of what defines me. If nothing else, Alan, most obviously, despite living in the United States for 25 years, people tell me I still have a fairly strong British accent. I've tried doing an American accent. It sounds like some terrible Texan twang gone wrong, so I am just going to stick with the way I am, but I am very happy with it.

Alan Hart: I love the accent, and yes, you still have it—not that you need me to remind you, you still do. I was recently at a table of colleagues, and I loved the fact that I literally was the only person with the American accent. I had I think three Brits, an Aussie, and honestly, I can't remember where the other one was from, but it was not from America. I, one, wish I had a better accent, first and foremost, and two, wish I had more of those experiences you talked about. So, curious if you were starting this all over again, what advice would you give to your younger self?

Richard Sanderson: I was thinking about this because I sensed you were probably going to ask me this question. When I think about what's most valuable to me today that perhaps I didn't appreciate 20 years ago, and if I was to give my younger self some advice, it's around the concept of time. I think as we go through our lives and our careers, we become busier and busier, and our time becomes more valuable as we go through our career. Ironically, at the start of our career, we may be a little bit resource poor, but time rich, and later in life, we are maybe a little bit of resource richer, but time poorer! So what I value now is the ability to have autonomy and direction over my time, and I try and use my time the way that gives me the most joy and gives me the most pleasure. I might look back at myself 20, whatever it is 25, gosh, dare I say almost 30 years ago now, and the advice would be value your time because that is a resource you can't get back, you will have less of it as you go through your life. I hope there's a moment I come and retire, but your best physical years, maybe psychological, emotional, your ability to do things, the spirit of adventure is greatest when you're younger. So, I would simply say if I was to wind the clock back, think more carefully about what you do with your time and make the most of it because it's the resource you will most treasure later in your life and you can't get it back.

Alan Hart: I agree with that. Either something you're trying to learn more about or you think a topic that marketers need to be learning more about today?

Richard Sanderson: Well, the topic that I not worry about but do try and better understand is just this ongoing evolution of what on Earth is going on with our industry, Alan. I really do believe it's very hard to be a senior marketing leader these days. You are expected to be everything from a brand visionary, a product marketing guru, through to a data scientist, a marketing technologist, an expert on life cycle marketing. You're expected to do everything these days! It's unbelievable. It's really hard. So, there's one sense of something I'm trying to keep on top of or better understand is this ongoing evolution [of] where is this all going.

I am not going to say AI. I'm sure everyone else on your show has said AI, Alan. I'm not going to go there, I will leave that for others. Of course, there is a lot going on there. What does that mean? We have recently published stuff on that topic, that's obviously going to be a huge feature going forward. So, I don't want to underplay that, but I think there are other things that have made the job *really* hard, *really* difficult, that aren't going to go away.

Alan Hart: I agree, and I appreciate someone in your position saying the marketing role is super complex. Like you mentioned, everything from technology to how do I drive growth, to process—you literally have to be an expert in almost every aspect of how a business runs to be a chief marketing officer today. It's constantly evolving, which is both the fun thing and the terrifying thing at the same time.

Richard Sanderson: I agree. I have sometimes felt that this is, over the next five or 10 years, we may be at a moment for marketing leaders of evolution or extinction. There is a point of view that the traditional marketing role

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may go away in the next 10 years. I am sort of onboard with that. That's why I think we are seeing evolution of the role around the concept of a chief growth officer or a chief experience officer. I do think there are some—and others who are more experienced will comment on this for you, Alan—but there are significant elements of the marketing portfolio that are going to be transformed and automated through AI. So, where exactly are marketing leaders going to add value in the future? I do think this is a moment of thinking around evolution—or “extinction” is probably too strong a word, but I will put it out there because I think it gets people's attention—but I do think we're going to see this wave of evolution we have spoken about for the last 10 years. That pace I do not believe is going to diminish. If anything, it may accelerate. I do think we have to be considerate around what does that mean for marketing leadership in the future and how we even frame what marketing leadership is.

Alan Hart: Well, I am one on the other side of the camp that I hope marketing titles and marketing leaders don't go away and that they're not going to be extinct. I do think, to your point, I think there is a rapid evolution of what it means to be a marketing leader and whether we call them that in the future or whether it's a component of their job. I may cede that point to you, but we will live to fight another day, Richard, and we will have this debate going forward. Last question for you I'll ask is, what do you think is the largest opportunity or threat facing marketers today?

Richard Sanderson: That's a good question. I will bring it back to the point I made before, which is the biggest opportunity I strongly feel for marketers is to align themselves with growth, revenue, and the CEO agenda. I think when we see or when we get calls from clients around, gosh, for various reasons we need to rethink the marketing leadership role, the most common reason is some misalignments of agendas between the CEO and the CMO. So, I think there is this (1), the biggest opportunity is around ensuring the agenda is aligned, but part of that is, to just get beyond that sort of corporate speak, where marketers have sometimes gone sideways is they don't speak the language of the CEO or the board. I have heard a number of CEOs express frustration that when their chief marketing officer was coming to them during their one-on-one, they are talking about number of eyeballs or number of impressions. That, I hate to say it, Alan, I don't think CEOs really care that much about that; they want to know about revenue, they want to know about margin, they want to know about profit. Talk *that* language. Talk about how your work translates to tangible outcomes that impact the CEO and the board of directors, and for public companies what does that translate to, for example, in terms of earnings per share. Talk *that* language. That's the biggest opportunity. Align your agenda. Talk the language of the team that you want to be around.

Alan Hart: I love that and, Richard, as always, it's so much fun to have you on the show. Always a little friction where the role is going. So we will keep playing that out over the times we have you come back on the show when you've got the latest set of data again in the future. So thank you again.

Richard Sanderson: Thank you for having me, Alan. It's been a pleasure.

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