

# 70% of CMOs Utilize Less Than Half of their Marketing Technology Largely Driven by a Strategic Skills Deficit

*New research study reveals a surge in AI investment by B2B CMOs despite current martech underutilization*

BRISTOL, UNITED KINGDOM, May 1, 2024 /EINPresswire.com/ -- An annual survey of 315 B2B CMOs, [Digital Connections 3.0](#), reveals that 7 out of 10 CMOs use less than 50% of their martech stack largely due to a lack of team expertise, particularly strategic skills. Marketing technology strategy has jumped to top position as the most chronic skills gap, rising from 5th to 1st place in just two years, from 20% in 2022 to a significant 30% in 2024. CMOs cite the multifaceted demands of the martech strategy role as the driving force behind this surge. The role requires a broad understanding of technology platforms as well as business and customer needs, and the ability to navigate their interdependencies. Unsurprisingly, this role is difficult to fill which leaves a void in their marketing arsenals.

Digital Connections 3.0, an annual research study conducted by Modern, delves into marketing technology strategy, challenges, and priorities of B2B CMOs over the next 12-18 months.

This 2024 study underscores the critical necessity for improved strategic skills especially with AI becoming increasingly integral to marketing strategies. The research indicates that artificial intelligence investment tops CMO priorities with 72% of CMOs integrating it into their marketing strategy in 2024. 28% of CMOs say AI is at the core of their marketing initiatives and a further 44% are integrating it into select strategic marketing areas.

As AI adoption increases, so too do the concerns around its use. Challenges regarding the reliability and accuracy of AI outputs (36%) and managing costs associated with AI/ML maintenance (35%) are particularly notable amongst those surveyed.

Investment in new marketing technology and the lack of strategic skills is pushing the ROI nirvana further away, with only 19% of CMOs reporting that they have seen ROI from their efforts. However, there is hope. Only 2% of CMOs believe they are more than three years away from achieving ROI, and 45% believe they are 9-18 months away, according to our research.

Nicola Ray, CEO of Modern, highlights, "Addressing the strategic skills gap presents a significant opportunity for business growth. By nurturing strategic skills and aligning martech strategies

with customer journeys, CMOs will increase marketing's ability to fully leverage their marketing investments."

For further [CMO insights, access the full report](#).

#### About Digital Connections 3.0

The Digital Connections 3.0 research unveils the challenges ahead for CMOs whilst providing a comprehensive roadmap as they navigate the complex martech landscape and plan for the future.

Modern commissioned Censuswide, a global insight-driven research company, to survey 315 CMOs in B2B companies with more than 1,000 employees in the UK and US, in December 2023. In-depth interviews with the CMO expert panel were held in February and March 2024. Censuswide abide by and employ members of the Market Research Society which is based on the ESOMAR principles.

#### About Modern

Modern is a [B2B digital consultancy](#) that sets out to challenge the status quo to unlock the potential behind marketing technology and drive business value. Partnering with forward thinking CMOs and business leaders to help them transform their marketing function; connecting technology with customer data and in-depth insight to add more value to the business. Through long-lasting partnerships, Modern supports clients to shape change through technology, strategy and execution of programmes designed to enhance the customer experience at every part of the buying journey.

Tara O'Donnell

Modern

[email us here](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/707404090>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.