



MARKETING
MADE BETTER



HELLO.

CEO'S
BUSINESS OWNERS
EXECUTIVE DIRECTORS
LEADERS



Powered by
THREE SUMMERS
CREATIVE

THE RISE OF THE OUTSOURCED CMO.

Does it make sense for your business?

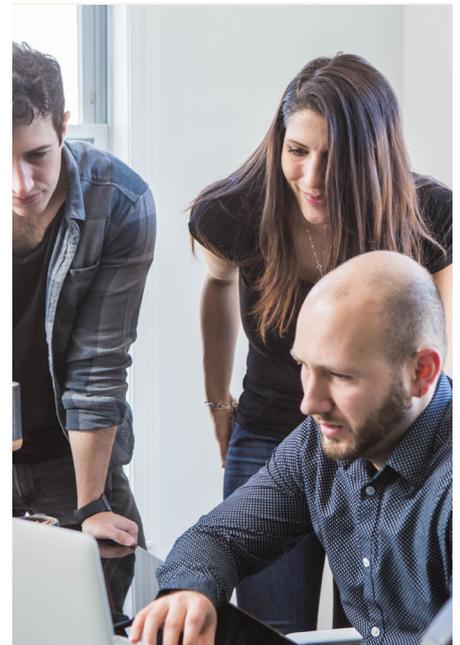
As a business owner, you naturally want to make every marketing dollar count. The goal of marketing is to have an ROI of 5:1, with a stretch goal of 10:1. At a minimum, a 2:1 ratio is needed to break even. That means for every \$1 you spend on marketing; your ideal return is \$5 with a higher goal of \$10. When calculating your ratio, you need to take into account payroll in addition to media spend, advertising spend, content production costs, etc. Any money spent executing a campaign, counts.

Hiring an in-house CMO (Chief Marketing Officer) does not come cheap. A talented CMO will have many years of marketing leadership and management experience, and that kind of experience requires a six-figure salary, which is often out of reach for many businesses, especially as they're growing. An in-house CMO will typically focus on strategy and then tactical execution might be outsourced to a marketing agency, thus increasing payroll costs and making it difficult to achieve an ROI of 5:1.

Ever-increasing payroll costs have led to the rise of the outsourced CMO. What exactly is an outsourced CMO? To answer simply, someone (or a team of people) who resides outside of the business but takes on the responsibility of both marketing strategy and execution. This whitepaper will discuss the benefits of going with an outsourced CMO (besides reduced marketing costs) so you can determine if it makes sense for your business to jump on the outsourcing bandwagon and maximize your marketing ROI.

HERE ARE 5 BENEFITS TO HIRING AN OUTSOURCED CMO.

BECAUSE WHO DOESN'T LIKE SAVING MONEY AND WINNING?



THREE SUMMERS
CREATIVE

MANAGING DIRECTOR

Alesha Peluso

CREATIVE DIRECTOR & EDITOR

Veronica Jean

PHOTOGRAPHER

Laura Desantis Olsson

FEATURE WRITERS

Amy Lukac
Stephen Thiele

5 BENEFITS OF HIRING AN OUTSOURCED CMO

BENEFIT #1: YOU GET AN ENTIRE TEAM

If you hire a marketing agency as your outsourced CMO, you get an entire marketing team without having to hire any in-house marketing employees. Agencies are typically broken up into account management, strategy, and creative, so you instantly have an entire marketing team at your fingertips with a vast amount of expertise that would take you many years (and a lot of money) to develop internally. This gives your business the resources needed to grow without having to spend tens of thousands of dollars every month on payroll. You'd have to hire a Creative Director, Marketing Director, Social Media Manager, Paid Media Manager, Videographer, Graphic Designer, and more to get the same pool of talent that you get with an agency.

Let's say your business is launching a new product and you need to get the name of it out into the world before it hits the shelves. Putting the responsibility on Joe Schmo in accounting to post a few Facebook statuses on your company's page isn't going to work. An agency will have an experienced and talented creative team to create the eye-catching graphics or video for your product, a strategist that will post and send out social posts or newsletters at the right times and days, and a project manager to keep the communication flowing during this exciting time.





BENEFIT #2: FRESH EYES

An outside marketing agency brings fresh eyes to the table. It's easy to become comfortable with how things work and to get stuck within your existing structures. By bringing in someone who is removed from the day-to-day operations of your business, you get a fresh set of eyes and a team of people who have no attachment to your business and will never become complacent. This can help usher in new and creative ideas to help you connect with your audience and ultimately grow your business in ways you may have never thought of.

So, this new product your business is launching is anticipating to really get people talking about your brand. Awesome! However, how long have you been loyal to your font or logo? Maybe it's time for a refresh and you have just been so comfortable that you had no idea. That's where these fresh eyes make fresh suggestions and changes to really make your brand stand out. An internal person that has given his or her heart to your business might be biased, but a new team will tell you how it is and ensure you're doing the right thing for your brand.



BENEFIT #3: LONG-TERM PLANNING

The days of employees spending 40 years of their career with one company and retiring with a pension are declining. People are changing jobs more than ever, which can make long-term planning difficult. Every CMO is going to have different ideas and want to switch up your marketing playbook. Marketing agencies, on the other hand, rely on repeat business and will want to establish a positive, long-term relationship with your business. This ensures that you will have consistent messaging and provide access to a team that knows your goals inside and out and builds marketing strategies that are designed to exceed them.

Marketing agencies do something that is very important that a CMO probably won't do; heavy marketing research. A marketing team will spend time making sure they understand the future of marketing and what trends to pay attention to that will better your brand. So, if virtual reality is something that will send your new product and business through the roof, then an experienced marketing agency will be sure to fully understand this new trend and apply it to your needs.



BENEFIT #4: ACCESS TO THE BEST RESOURCES

Marketing technology is here to stay. If anything, how heavily we rely on marketing technology is something that will only continue to grow. When you bring an outsourced CMO on, you get access to things like marketing automation and content management platforms. Agencies will already have established relationships with those kinds of tools which not only saves you money but saves you the time needed to investigate which tools best meet your needs.

Tools are your friends. A house isn't going to build itself, right? Businesses need people, tools, and experience to build a brand or grow a brand into excellence. These platforms help with communication, project management, and creates a successful process to continue to follow. Forget about staying up late at night researching which tools would benefit your business the most - your outsourced CMO already knows what is best for you.

“

People do not buy goods and services. They buy relations, stories, and magic.

- Seth Godin

“





BENEFIT #5: SCALING REVENUE

Marketing agencies are used to working with businesses of all sizes. Whether you're doing a few million in revenue or 50 million in revenue, an agency will be able to create a custom marketing playbook for your business in its current state and can scale that playbook up or down based on your needs. Not that a CMO can't do this, but their experience is often associated with a specific type and size of business and it may take you longer to achieve the same results that you would with an

“

One-time revenue spikes that aren't repeatable won't help you achieve consistent year-after-year growth.

- Aaron Ross

”

agency that is used to working with businesses of all sizes on a daily basis.

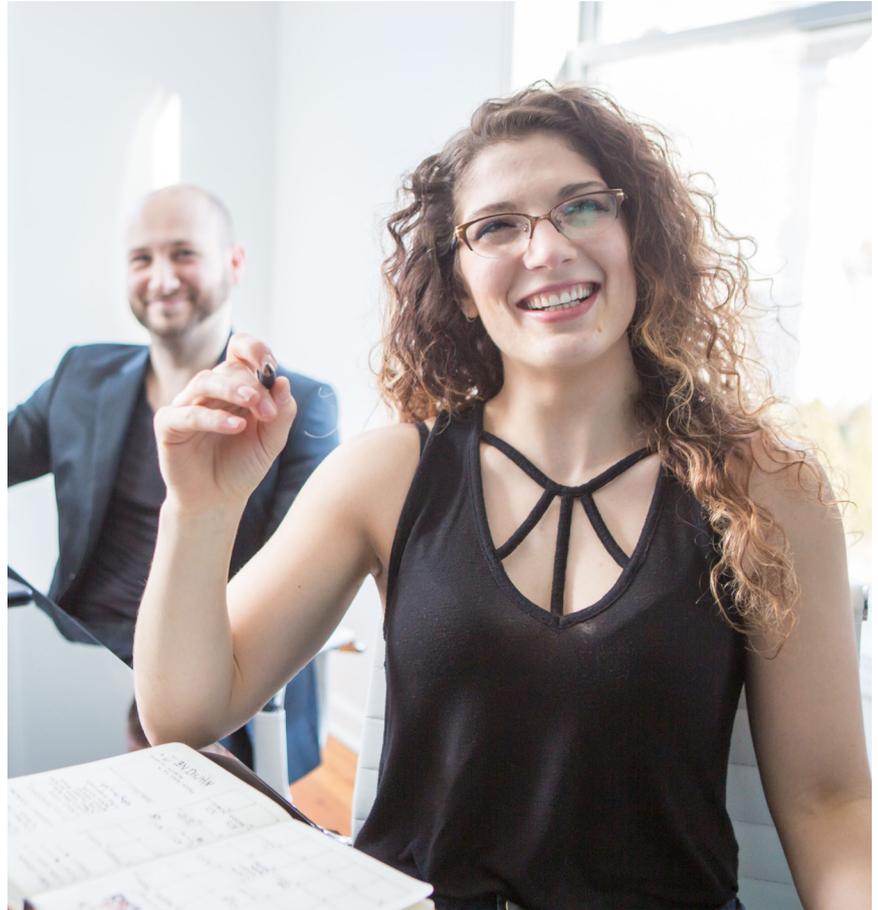
This just buckles down to experience. As stated before, an outsourced agency has seen it all and has strategized it all. Your CMO probably has great experience with your business or similar businesses, but an agency will have been through it all and will know exactly what to do when it comes to scaling your revenue!

SHOULD I HIRE AN IN-HOUSE CMO?

How much do I save with an Outsourced CMO?

The big question to ask yourself is, “do I need to hire an in-house CMO?” Unfortunately, there isn’t a direct answer for this. The best answer we can give you is, it depends. It depends on how big your business is, how many employees you will need to hire to work under that CMO, how talented you need this CMO to be if you want them to work solo (without a full team), and how aggressive your business expectations are.

Now that you have realized you would need a team under your CMO considering their main focus is strategy and not execution, you’ll now need to hire a strategy team AND a creative team along with your CMO leader. As you can see, these full-time positions can cost a substantial sum of money. When you’re outsourcing a CMO, you’ll get everything your business needs when it comes to marketing including a CMO, a team of designers, writers, strategists, marketing coordinators and more. Outsourcing, in turn, will cost you less money for the most amount of talent.



Glassdoor puts the average base for a CMO at \$173,000.¹ PayScale pegs the average and median salary for a full-time CMO around \$174,000.² ZipRecruiter puts the national average salary for CMO at \$141,285.³

Outsourced agencies typically charge on a retainer basis, based on the deliverables your business is requesting. An agency can charge anywhere from \$5,000 a month or more – again, depending on the deliverables you need. In turn, you’ll have to spend – at a minimum – \$60,000 a year for an outsourced CMO. That is a substantial cost savings when you consider that a CMO alone can cost you 2-3x that amount, not to mention the additional payroll costs associated with a strategy and creative team.

¹ https://www.glassdoor.com/Salaries/chief-marketing-officer-salary-SRCH_KO0,23.htm

² [https://www.payscale.com/research/US/Job=Chief_Marketing_Officer_\(CMO\)/Salary](https://www.payscale.com/research/US/Job=Chief_Marketing_Officer_(CMO)/Salary)

³ <https://www.ziprecruiter.com/Salaries/Chief-Marketing-Officer-Salary>

SO, WHAT NOW?

Evaluate your business to see if a outsourced CMO is right for you.

Now that you have the inside scoop on how an outsourced CMO can help your business grow with creativity, strategy, and professional resources, it's time to think about whether this is right for your business.

Step back and look. Are you married to your logo? What strategies do you have planned around the launch of your new product? Do you have any fun social media content to use during the launch? After you have shared the news with the public, what are your follow-up strategies?

This may seem very overwhelming, and for an internal CMO, it might be – especially if this new product soars your business to new heights. That's where an outsourced CMO comes in handy. You'll get an entire team, their fresh eyes will provide a new outlook, a long-term plan, and access to the best resources to better your team's communication internally and with clients.

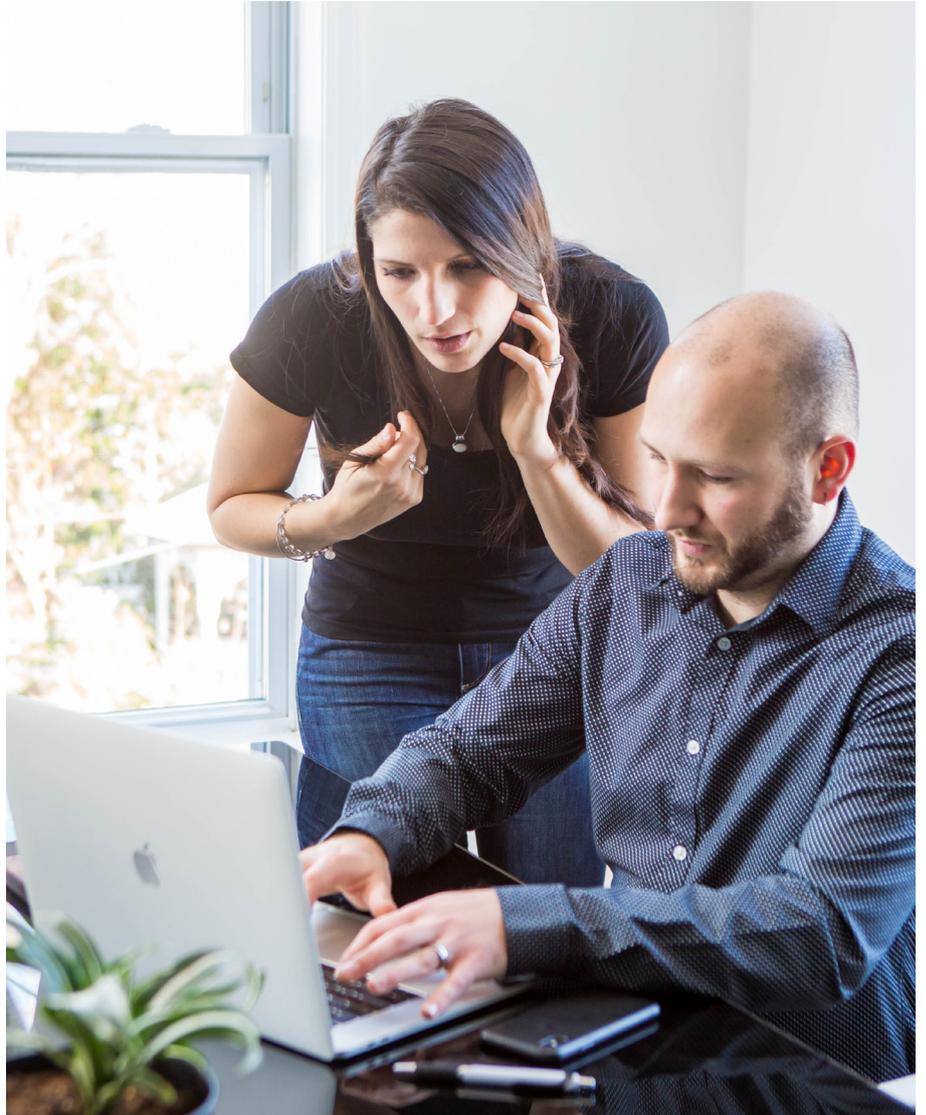
“

Are you married to your logo?

...

Listen for the sighs and look for the SOS signal! It's time to make the best decision for your business.

“



Your business doesn't have to be launching a new product to request a great marketing team. Whether your business is booming or not, a new team will find more ways than one to better your business. Whether their fresh eyes see a need for a rebrand, a better social media presence, a newly designed website, or all of the above. Marketing never dies. In fact, marketing continues to change and grow every year with new technology, platforms, resources, and strategies that could appeal to your company. An outsourced CMO will continue to stay aware

of the growth of the marketing world. They will adjust and customize their strategy to better your brand in your own unique way.

It looks like you have some thinking to do! Brainstorm, look for a sign, throw together a pro and con list. Take a deep dive into your business' needs. Listen for the sighs and look for the SOS signal! If you can't seem to find any, you may need someone out of the box to take a look. It's time to make the best decision for your business.

KICKSTART YOUR MARKETING

Are you Ready?

Visit MarketingMadeBetter.com



CHEERS

SINCERELY

FAREWELL

ALL THE BEST

UNTIL NEXT WE MEET

Creativity is culture. We are energetic, passionate problem-solvers helping brands reimagine their connection to consumers and creating experiences people love. See how marketing, video, graphic design, content, and strategy take on new challenges at

THREESUMMERSCREATIVE.COM

#THREESUMMERSCREATIVE

(908) 500-6165

info@ThreeSummersCreative.com