

Embracing digital: from surviving to thriving in the new world

The post pandemic world is digital

By Anoka Balram, CMO Deloitte Consulting Africa, Zeyad Davids, Partner, Deloitte Analytics and Tharien Padayachee, Senior Manager Deloitte Consulting Africa



During the last two years, businesses, health care, public and education sectors, were required to transform digitally, almost overnight, to sustain business and public sector continuity.

The post-COVID-19 world is Digital

Leaders were required to respond with agility during the COVID-19 pandemic. Those who did were able to stay ahead of the curve. Digital leaders were required to adapt to these new requirements by collaborating more, upskilling current talent, experimenting, and failing fast. Leaders introduced a new ecosystem of nimble innovative start-up partnerships and redesigned the workplace with digital collaboration tools to facilitate virtual collaboration. They also re-imagined their hierarchical leadership mindset of control and efficiency to a more distributed empathetic leadership, that allowed for exploration and perfecting on the go. Digital leaders are embracing a diverse skill set and recognise they won't always have the answers. In an ever-changing technology landscape, it is hard to predict the future. Leaders have learnt they no longer have all the answers. They are having

to navigate ambiguity and the unknown beyond their imagination. Those who are afraid of change will find it difficult to lead in a digital world.

The three challenges Chief Marketing Officers (CMOs) face to win in a post-COVID-19 world

Those brands that helped customers through the crisis were beneficial to the long-term sustainability of the company. The COVID-19 pandemic provided an opportunity to truly create customer moments that matter. Some of these examples were retailers who created space for vaccination sites, or parking lots that converted into drive through COVID-19 testing sites. Restaurant home deliveries meant some restaurant owners were able to keep their lights on. Retailers quickly converted to online deliveries and banks were able to offer touchless transaction experiences. There were some brands however, that remained tone deaf, offering travel holiday communication to their subscribers, during the middle of a lockdown. It became clear that data matched to customer moments of truth became a powerful marketing tool.

1. Turning customer data into actionable insights

Many marketers in organisations are not short of data. Some marketers are choosing BI tools over PowerPoint presentations. However, their biggest challenge lies in how to use this data? Many have commented they are not able to convert this data into actionable insights during the moments that matter. Or they are not able to arrive at a speedier decision. There are too many data points, so they lack direction on which decision to take. Some feel they need to leave it to the data scientists whilst others have the data in front of them but still choose to go with their gut instinct. A digital culture divide has surfaced, where those with years of experience don't believe the data presented to them, relying on gut "feel" and previous experience, to those digital natives who are questioning leadership decisions if these are not data led. In a world where customer centricity has become the new normal, product marketers are still holding onto their data within their product silos without the ability to collaborate for customer lifetime value creation. It is therefore important for marketers to truly understand how data can be used for strategic value creation.

2. Treating Data Responsibly

Customer data privacy regulations, e.g. POPIA as well as a shift away from cross-channel tracking through third-party cookies, are demanding marketers' immediate attention towards both compliance and a re-sharpening of focus on the value of first-party data. The ability to own and manage the application of first-party customer data across all marketing functions will in turn impact the full customer experience journey and broader business operations. "90% of companies say first party data is very important in their digital marketing efforts, yet only 30% are collecting and integrating data across all channels. Only 1% are using data to deliver a fully cross channel

experience for their customers” – *Source: Google 2021*

3. Developing a test and learn approach for marketers through agile marketing

Whilst digital has required agility, marketers have had to move with the pace of change.

The concept of agile marketing has redefined how marketing is done. Some of the challenges CMOs are facing include the inability to measure ROI or responding to changing customer dynamics. Some are using outdated marketing tools, whilst others struggle with stakeholder alignment on decision making. Agile marketing can cut time to market in half, boost marketing ROI by 20%-40% and deliver value from day one. This next generation way of marketing uses a data-driven approach, with cross functional teams who work through iterative experimentation cycles, using next generation marketing technology and a re-imagined governance structure. Once again data and governance are at the core of agile marketing enablement.

The role of the CMO has transformed through the use of data, technology, agile ways of marketing and redefined governance structures. Striking a balance between each of these elements with the ability to extract commercial value from their customers will give marketers an edge at the C-Suite table. Empowering and fostering a collaborative culture will affect an optimal strategy to execution.

[Read more about marketing challenges in a post pandemic world](#)

[Back to the Glacier Globe](#)

Glacier Financial Solutions (Pty) Ltd and Sanlam Life Insurance Ltd are licensed financial services providers.

This document is intended for use by clients, alongside their financial intermediaries. The information in this document is provided for information purposes only and should not be construed as the rendering of advice to clients. Although we have taken reasonable steps to ensure the accuracy of the information, neither Sanlam nor any of its subsidiaries accept any liability whatsoever for any direct, indirect or consequential loss arising from the use of, or reliance in any manner on the information provided in this document. For professional advice, please speak to your financial intermediary.

Glacier Financial Solutions (Pty) Ltd.

A member of the Sanlam Group

Private Bag X5 | Tyger Valley 7536 | Email client.services@glacier.co.za | Tel +27 21 917 9002 / 0860 452 364 | Fax +27 21 947 9210 | Web www.glacier.co.za | Reg No 1999/025360/07

Licensed Financial Services Provider | Glacier Financial Solutions (Pty) Ltd. is also a Licensed Discretionary Financial Services Provider FSP 770, trading as Glacier Invest | Sanlam Multi-Manager International (Pty) Ltd. | A member of the Sanlam Group

Private Bag X8 | Tyger Valley 7536 | Tel +27 21 950 2600 | Fax +27 21 950 2126 | Web www.smmi.com *|*Reg No 2002/030939/07
Licensed Discretionary Financial Services Provider, acting as Juristic Representative under the Glacier Financial Solutions FSP 770
Glacier International is a division of Sanlam Life Insurance Limited
Sanlam Life Insurance Ltd. | Email life@sanlam.co.za | Tel + 27 21 916 5000 / 0860 726 526 | Fax +27 21 947 9440
Reg No 1998/021121/06 | Licensed Financial Services Provider