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INDIA MARTECH
REPORT 2023

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FOREWORD

Hareesh Tibrewala

Joint CEO, Mirum India

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Each edition of the Mirum India MarTech Report brings in some new surprises and insights. The Mirum India MarTech Report 2023 is no different. For me, two things seem to stand out very clearly:

- **The potential opportunity for MarTech in India**

Depending on whom you talk to, the estimated size of the MarTech industry in India is expected to be anywhere between $35bn and $50bn by 2026. This is indeed a sizeable opportunity and demonstrates how brands are finding MarTech solutions not only as the best and most cost-effective way to deliver the correct brand message to the right customer at the right time over the right channel, but also for creating some fabulous customer experiences that can result in increased brand loyalty. It is interesting to note that while marketers globally spend about 25% of their total budgets on MarTech solutions and services, in India we are still at about 15% (Page 11) which demonstrates a remarkable headroom for growth.

- **The emergence of MarTech EXPLORERS**

In our last report, we saw a cohort (MarTech HEROES) who were not only using MarTech solutions very effectively, but also seeing good ROI and were looking at making continued investments in this area. Now in this report, we see the emergence of another cohort (MarTech EXPLORERS). These are brands and businesses that have not dabbled much in MarTech before, but now want to plow ahead to leveraging the power of MarTech.

Quite clearly, both these trends are linked to each other and demonstrate the maturity of the Indian MarTech Ecosystem.

While the world at large prepares for a tough 2023, India shines, and the MarTech industry shines even brighter.

Hope you find the findings of this report useful and valuable. Do feel free to share your feedback and observations with us.

FOREWORD

CVL Srinivas

Country Manager, India

We are living in a constantly evolving, digital-first world. Brands are expected to deliver customer value by ensuring they are present at the right place at the right time. To succeed in today's marketplace, organizations require the support of good marketing automation tools and teams with diverse skills.

The report emphasizes the need for brands and organizations to work with growth partners, as preferred by MarTech HEROES. Also, with a strong focus on ROI, it is imperative that partners, both platform providers and service providers, are able to deliver value for the solution to the client.

The Mirum India MarTech Report 2023 has many such insights. While the report brings out interesting trends, it is also a step forward to bring more clarity to brands and growth partners on how the ecosystem can drive value for itself and its clients.

At WPP, we have been hugely investing in building out our tech and data practices. Already strong on client engagement, creative, and media services, we have now created a comprehensive ecosystem for our stakeholders – one where value is delivered at every touchpoint.

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Contents

Research methodology

1

Objective

The 3rd edition of the Mirum India MarTech Report gives an understanding of the current Indian MarTech landscape. One of the key findings is that organizations' spending on MarTech - while growing - still has significant headroom for growth. A cohort of organizations which we call MarTech EXPLORERS will lead this growth. Apart from these cohorts, we also delve into how different roles within an organization differently perceive various aspects of MarTech.

Methodology

- Self-administered online survey
- Structured questionnaire
- Purposive sampling methodology
- Duration of the survey: 6 mins
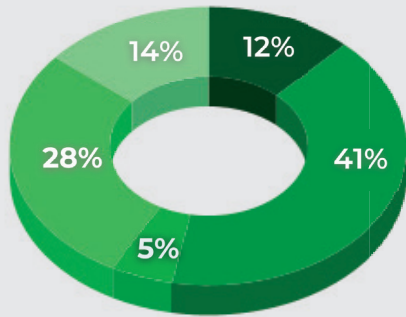
Industries covered

E-Commerce, FMCG, Retail, Hospitality, BFSI, Media, Technology Product, IT Services & Solutions, Education/EdTech, Real estate, Manufacturing, Automobile, Consumer Durables, Healthcare
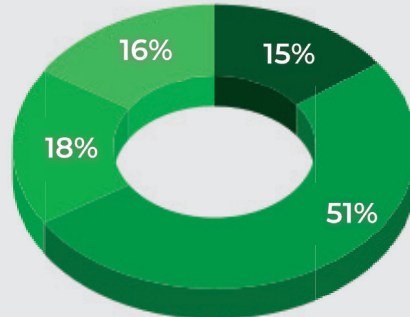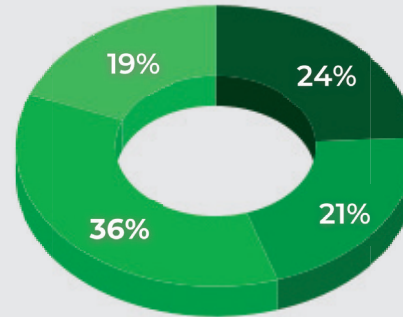
Sample size

210
Sample coverage spread across India

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Profile - Who did we talk to?

Job title

- ● CEO/MD/Founder
- ● CMO/Marketing Head
- ● CDO
- ● EVP/SVP/AVP
- ● Manager

12% / 41% / 5% / 28% / 14%

Role to decide MarTech

- ● Main decision maker
- ● Key decision maker
- ● Strong influencer
- ● One of the influencers

15% / 51% / 18% / 16%

Employee strength

- ● 5000 & above employees
- ● 1001 - 5000 employees
- ● 100 - 1000 employees
- ● Sub 100 employees

24% / 21% / 36% / 19%
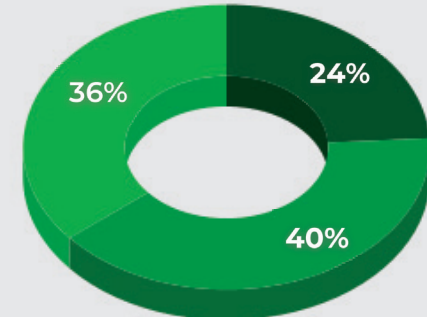
Business type

- ● Business-to-Business
- ● Business-to-Consumer
- ● A mix of B2B and B2C

24% / 40% / 36%

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Q: If your organization were to decide on 'The type of technology' to adopt for your enterprise, which of the following would best describe the role you will play?
Q: Which of the following is closest to your job title?
** Employee strength and business type were identified using desk research

7

"We need to utilize technology to our advantage and make sure that the solutions and campaigns we create are compliant and legally permissible."

Hasan Hasnie, CTO, APAC,
Wunderman Thompson

MarTech spends and usage

MarTech spending is poised to increase across company sizes and sectors, with

88%

of respondents expecting to increase spending on MarTech over the next 3 years

India remains behind global averages when it comes to the percentage of marketing budgets being spent on MarTech, indicating a large headroom for growth

More than 25%

Between 16% & 25%

Between 6% & 15%

Don't know

5% or below

5%

13%

33%

18%

31%
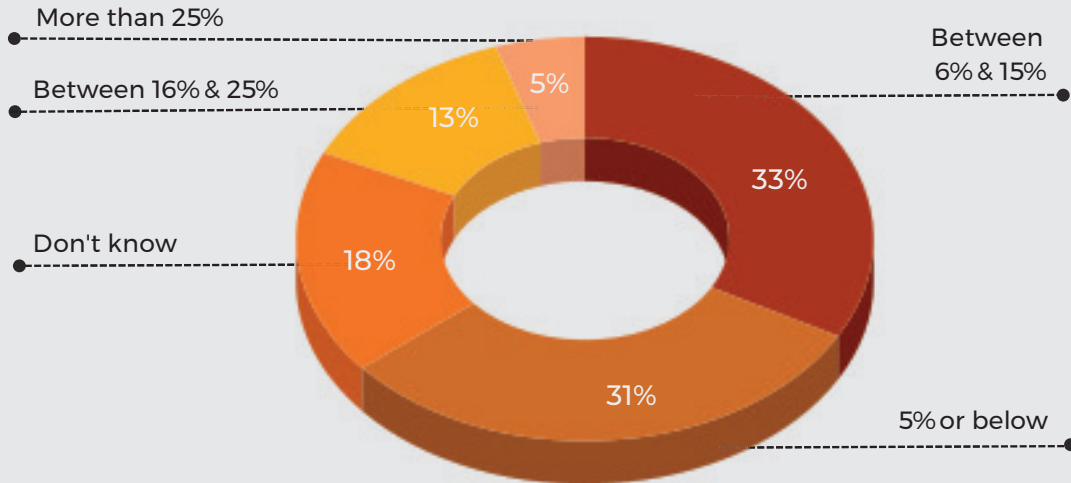
Percentage spend on MarTech (India)

In India, 2 out of 3 respondents spend less than 15% of their marketing budget on MarTech while globally*, MarTech spends are estimated to be

25.4%

of the average marketing budget

*Source: The State of Marketing Budget and Strategy 2022 by Gartner

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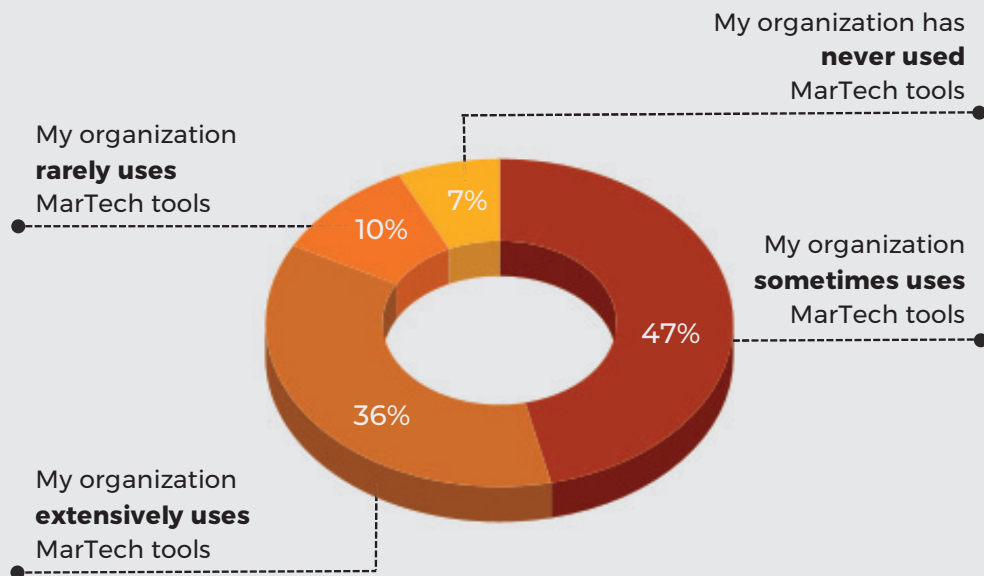# 1/3rd of respondents extensively use MarTech tools, 35% expect to substantially increase MarTech spends over the next 3 years

My organization has **never used** MarTech tools — 7%

My organization **rarely uses** MarTech tools — 10%

My organization **sometimes uses** MarTech tools — 47%

My organization **extensively uses** MarTech tools — 36%

Usage of MarTech tools

No change — 10%

Decrease somewhat — 2%

Increase substantially — 35%

Increase somewhat — 53%
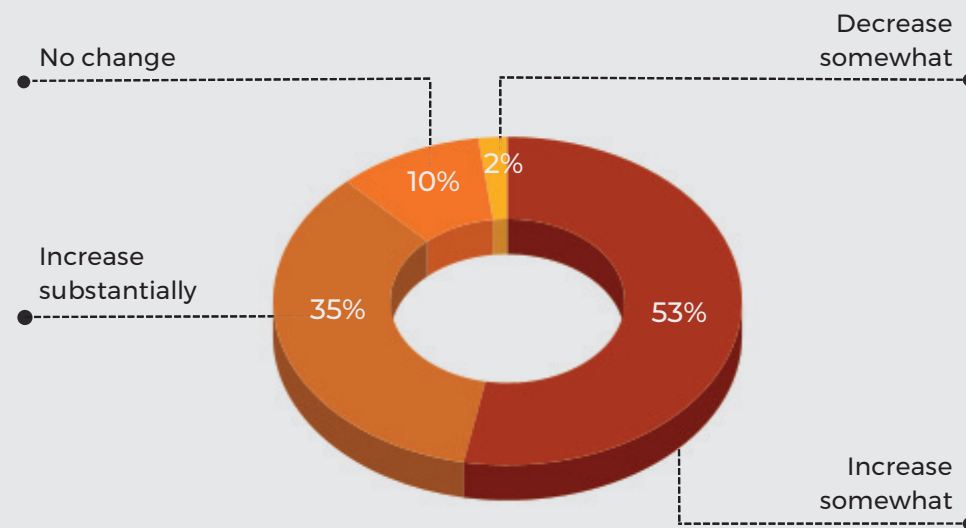
Change in MarTech spends over the next three years

Q: Which of the following statements describe your organization's usage of MarTech tools?
Q: How do you expect spends on MarTech in your organization to change over the course of the next 3 years?

MarTech EXPLORERS emerges as the largest cohort in the Mirum MarTech Quadrant

MarTech HEROES
These companies are extensive users of MarTech tools currently and will increase their spending substantially in the next three years.
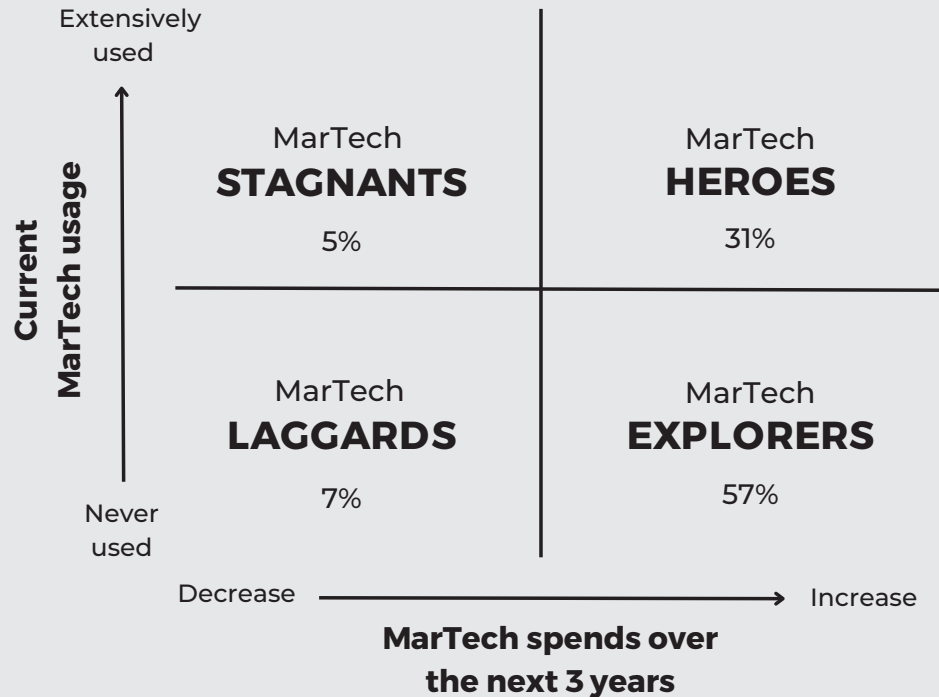
MarTech STAGNANTS
These companies are extensive users of MarTech tools currently, but their spends will either decrease or not change in the next three years.

MarTech EXPLORERS
These companies have sometimes, rarely or never used MarTech tools, but will increase their spending substantially or somewhat in the next next three years.

MarTech LAGGARDS
These companies have sometimes, rarely or never used MarTech tools, but will either decrease or not change their spending in the next three years.

Extensively used

Current MarTech usage

MarTech **STAGNANTS**
5%

MarTech **HEROES**
31%

MarTech **LAGGARDS**
7%

MarTech **EXPLORERS**
57%

Never used

Decrease ⟶ Increase

MarTech spends over the next 3 years

Mirum MarTech Quadrant

"MarTech enables us to empower the customers to make the right decision without nudging them at too many touchpoints."

Belson Coutinho, Co-founder and CMO,
Akasa Air

Belson Coutinho

Co - Founder & CMO

Akasa Air

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Expectations from using MarTech tools

Firstly, using MarTech tools, I want to be driving hyper-personalization. We need to look at those micro-moments which you can pick up in a customer journey to use them and leverage the MarTech capability to drive one-on-one personalization.

Second, I really would want to leverage the power of different languages and use MarTech to deliver personalized content from a lingual point of view. I think it would enable us to give the customer control and empower them to make the right decision.

Adapting to the changing landscape around data - including the death of the cookie, stronger regulations

Technology and regulations around data will keep evolving for the benefit of the customers. As organizations, it's important to create a culture of data safety and privacy.

Therefore, it's critical since it involves many entities. The users, partners who implement it, and IT teams that implement the MarTech solutions, all must follow the same value system, which considers data privacy a top priority and does not compromise on it. So, creating a culture that respects the customers, their data, and its related components is of the highest priority.

Additionally, it's important to have our partners and the solutions we work with have the same value system that we are driving for ourselves, which is going back to no compromise on customer privacy or data. At every point in time, the value should always uphold the principle of being respectful, honest, and transparent in what we try to commit and promise to our customers.

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"A collaborative effort is required to truly leverage the power of technology or MarTech solutions. So collaborating with the MarTech solution partners is crucial."

More important in marketing - creativity or technology?

Creativity is not just the design aspect of something, but it is also good, simple content, keeping it transparent, being honest, and having empathy in the content. I think that's the most important piece before you even start leveraging the MarTech solutions. And then, of course, technology will evolve, and it will always get better. It will give us much more power and control in terms of what we can do. Without the right balance of content, creativity, and technology you use, I don't think one can do justice.

To add to it, I feel one should also focus on building a good product and service. Just honor the promise you're making to a customer and let your product/service do the talking. It's an ecosystem of creativity, content, and technology that comes together, but it's always on the underpinning of a great product and service that you put together and deliver to your consumer, thus upholding your promise and values. So, I think it's a balance and a mix of all these things together.

"A balance between creativity and technology is the key."

3

Objectives and drivers

Being able to deliver and track ROI

secures a top spot as the main driver for the adoption of MarTech tools

Effectiveness of marketing activities — 74%

Ease of tracking performance — 67%

Efficiency of marketing activities — 64%

Understanding attribution — 35%

Reducing manpower — 10%

Data security — 6%
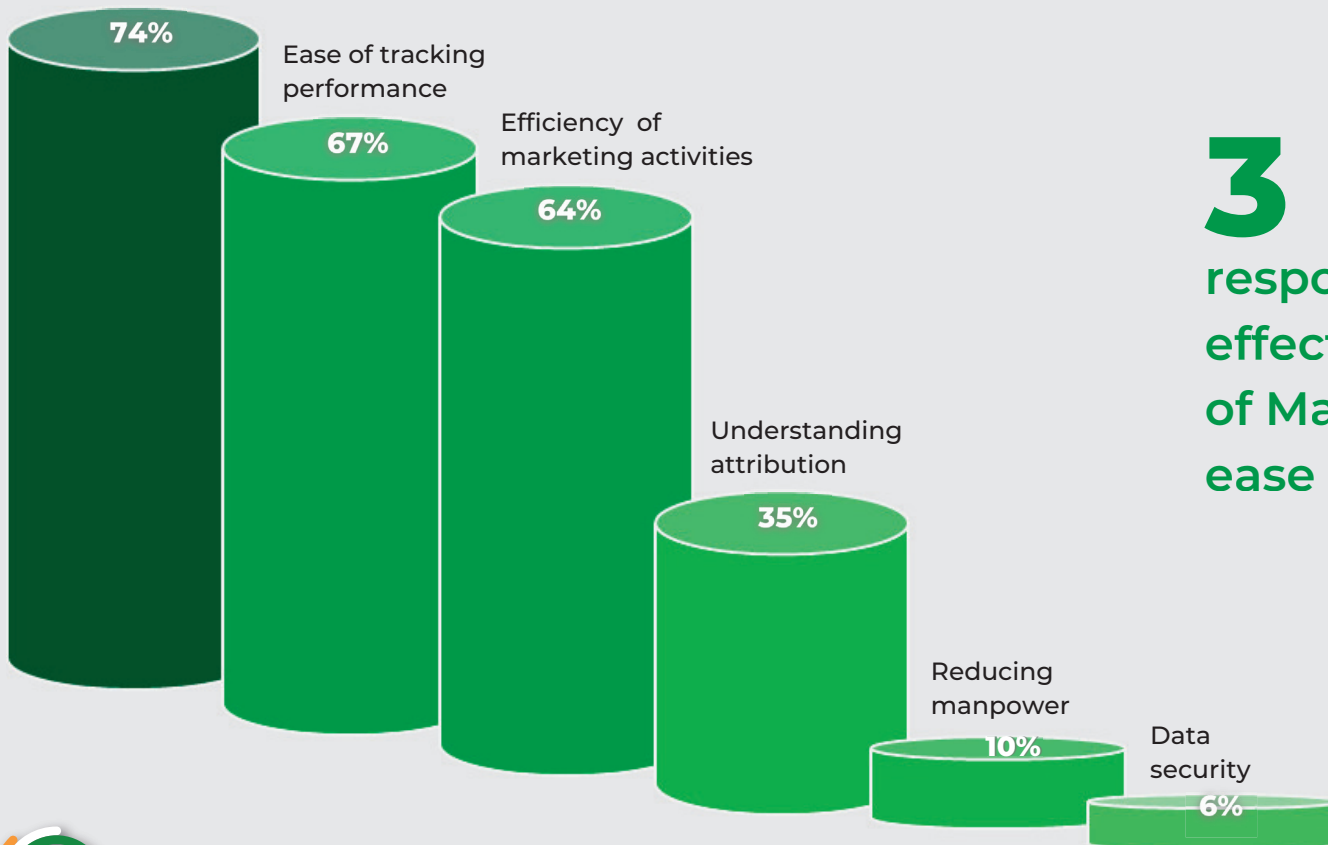
3 out of 4

respondents cite that effectiveness is the top driver of MarTech usage, followed by ease of tracking, and efficiency

Top drivers for adopting MarTech tools

Q: What are your top drivers for adopting/using MarTech tools?

19

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MarTech is no longer only about marketing, it needs to drive sales!

While lead generation, customer engagement and brand building are present in the top four objectives to be achieved using MarTech last year as well as this year, sales enters the top four for the first time this year
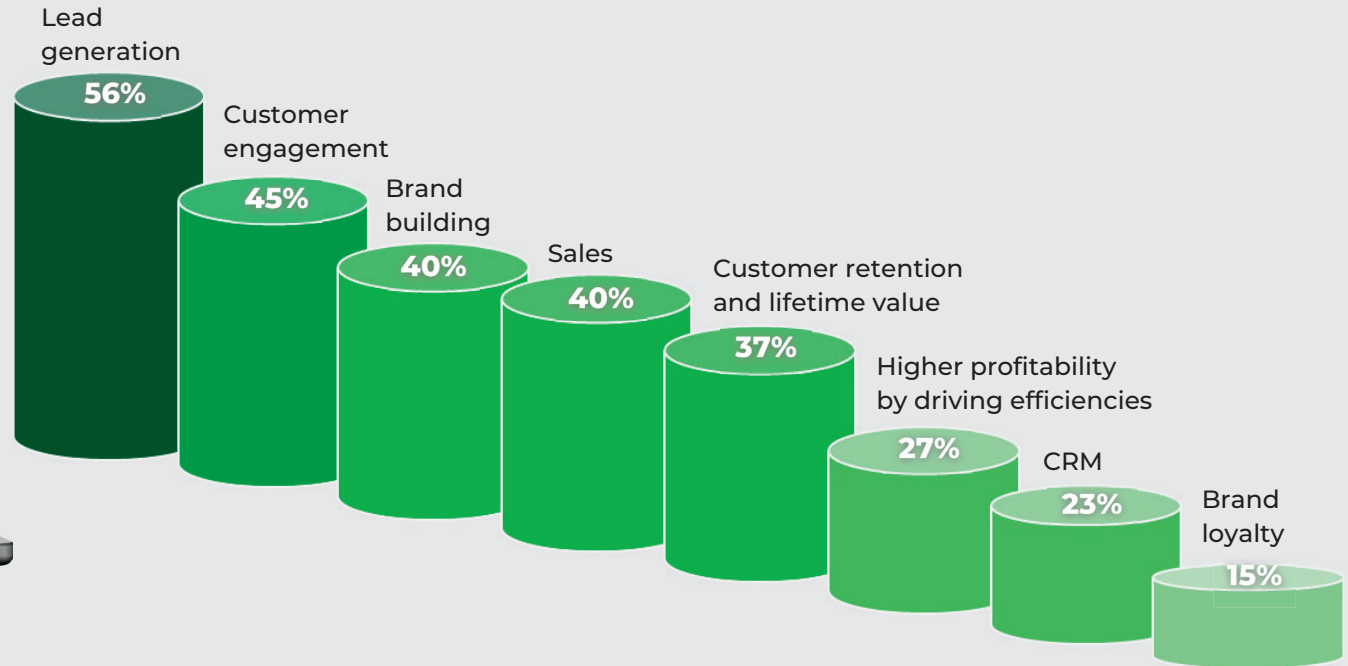
Lead generation
56%

Customer engagement
45%

Brand building
40%

Sales
40%

Customer retention and lifetime value
37%

Higher profitability by driving efficiencies
27%

CRM
23%

Brand loyalty
15%

Top business objectives achieved using MarTech

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Q: Which are the top business objectives that you think you will achieve using MarTech in your organization over the course of next 3 years?

20

CEOs tend to prefer long-term planning over short-term gains

CEO/MD/Founder
77%

CDO
45%

Marketing head/CMO
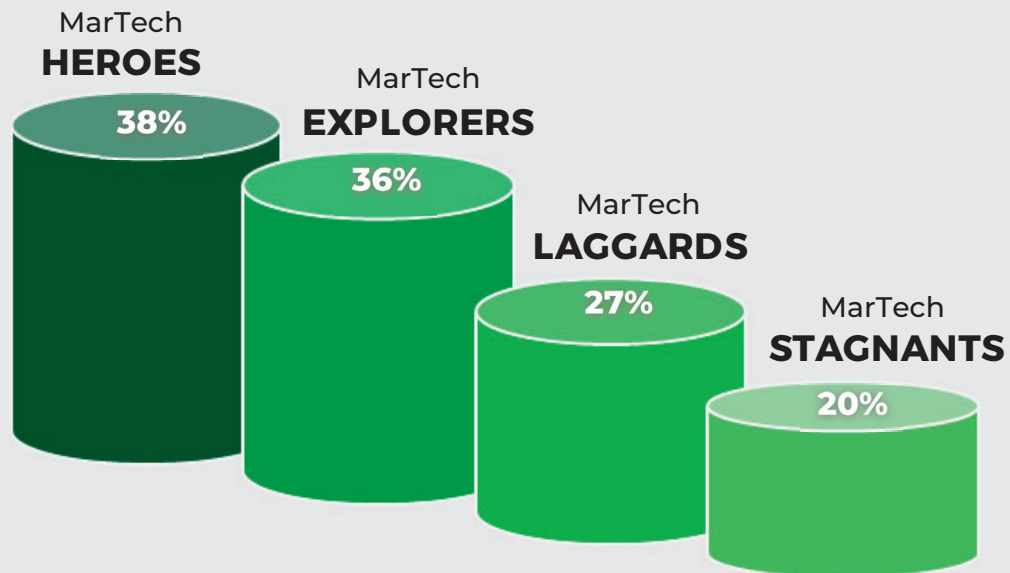**34%**

EVP/AVP/SVP
34%

Manager
34%
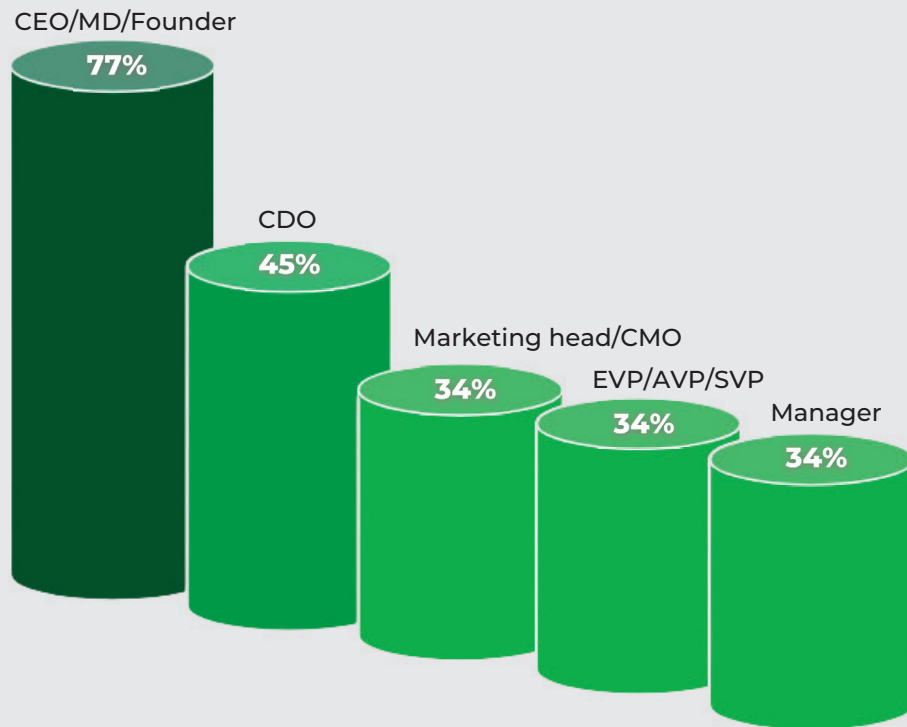
Among respondents, CEOs believe that

brand building

is their top business objective that MarTech will help drive

Role-wise preference of brand building as a business objective achieved using MarTech

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Q: Which are the top business objectives that you think you will achieve using MarTech in your organization over the course of next 3 years?

There is a high correlation between the increase in MarTech spending and wanting to measure attribution

MarTech
HEROES
38%

MarTech
EXPLORERS
36%

MarTech
LAGGARDS
27%

MarTech
STAGNANTS
20%

Cohort-wise preference of attribution as the top driver for adopting MarTech

More than 1/3 rd

of MarTech HEROES and MarTech EXPLORERS focus on understanding attribution to determine what is driving their companies' sales

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Q: What are your top drivers for adopting/using MarTech tools?

22

Challenges faced to prove the ROI of your tech stack internally

The tech stack ROI is a difficult one to prove initially ahead of implementation; since you are working on guesstimates and projections. But once the tech stack is implemented and once it starts showing improvements and where you are measuring everything, then at that point of time you know exactly where it is delivering ROI. So, proving the ROI of the tech stack is easy if you are number oriented.

Ensuring teams are constantly abreast with the changes that are happening

In terms of keeping up with the tech evolution, I undertake initiatives to encourage my team by organizing talks with the latest technology specialists and leading industry experts. I incentivize them by gifting relevant books. Furthermore, I am a firm believer in formal class education in newer methods, technologies, and innovations. That being said, as a leader, it is imperative to walk the talk, leaving no room for excuses. It ensures a culture of learning and skill enhancement in your team. Getting in and learning new mediums, techniques, and technology yourself, earns you respect and gets the team paying serious attention.

Deepali Naair

Ex-CMO

IBM

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** The views expressed are personal views

> **"As a leader, getting in and learning new mediums, techniques, and technology yourself ensures a culture of learning & skill enhancement in your team."**

One piece of advice for our readers about how to be a better marketer (with technology) today

It's never about which technology is being used but how to deal with the said technology. You need to be both a generalist and a specialist. You need to know 60-70% of what roles other teammates are performing to holistically develop as a marketer. Secondly, marketers are infamous for shying away from number crunching, which needs to change in this digital world, especially when performance marketing has become core to any organization. And lastly, have humility. It's not about a competitive environment but rather a collaborative one that ensures team delivery. Making friends with people from other specialist skills ensures a positive team performance, and humility plays an essential role in maintaining your relations with the peers or partners you work with.

> **"Marketers must be on top, not just of data privacy, but also data security."**

Strategy and challenges

Equal mix of both
67%

Creativity
20%

Technology
10%

Marketing strategy driven by

2 out of 3

respondents cite that their marketing strategy is driven by an equal mix of both creativity and technology. Growth partners who offer combined tech and creative services will be able to create a lot of value for brands
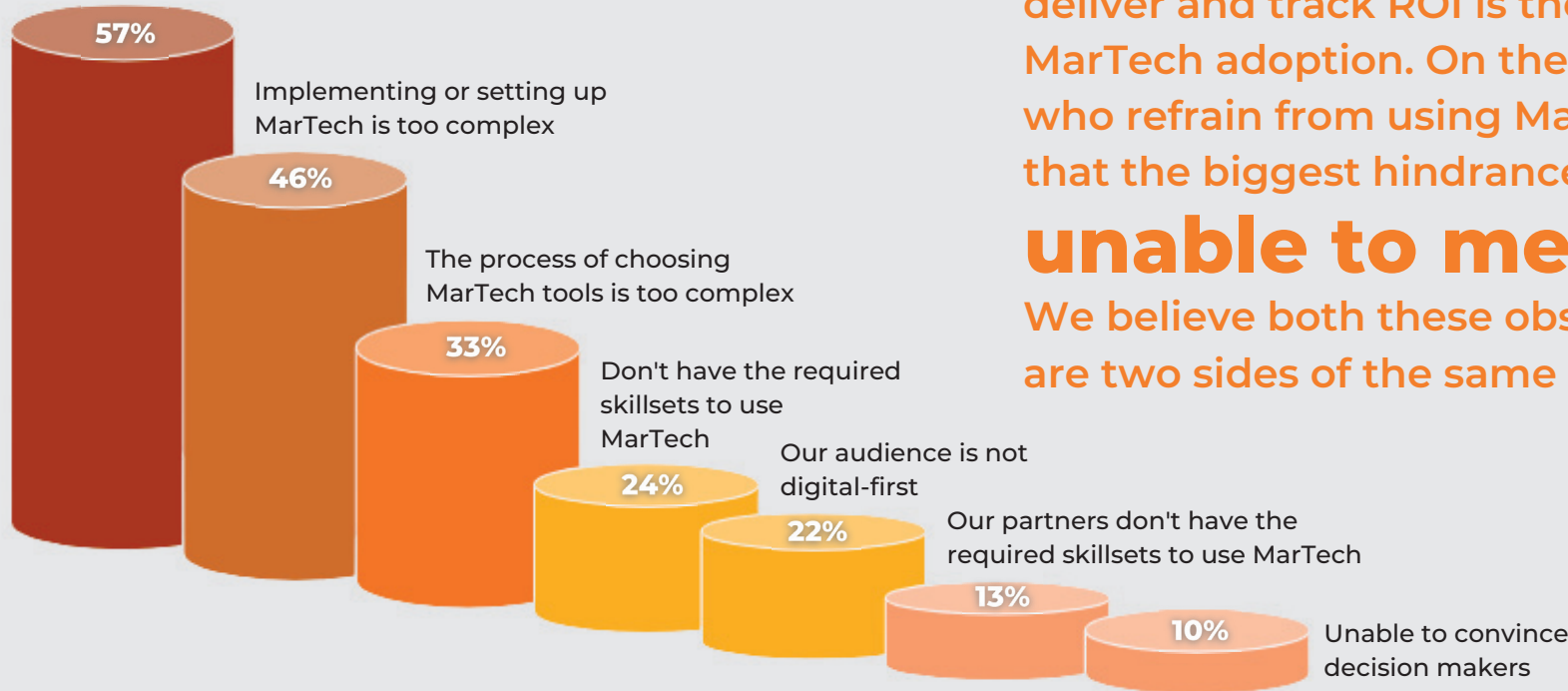
Q: Is your marketing strategy driven more by creativity or technology?

** The sum does not add up to 100 because 3% respondents chose others

Unsure about the ROI of using MarTech tools

57%

Implementing or setting up MarTech is too complex

46%

The process of choosing MarTech tools is too complex

33%

Don't have the required skillsets to use MarTech

24%

Our audience is not digital-first

22%

Our partners don't have the required skillsets to use MarTech

13%

10%

Unable to convince decision makers

As seen in the earlier section, the ability to deliver and track ROI is the biggest driver for MarTech adoption. On the flip side, the ones who refrain from using MarTech tools, cite that the biggest hindrance is being
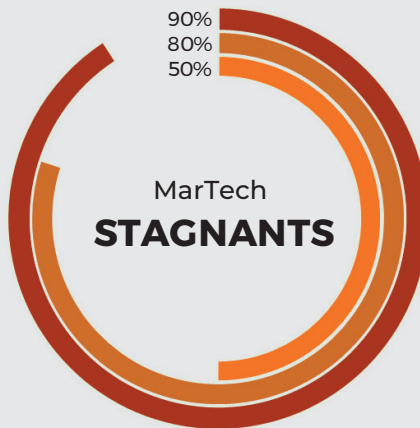
unable to measure ROI.

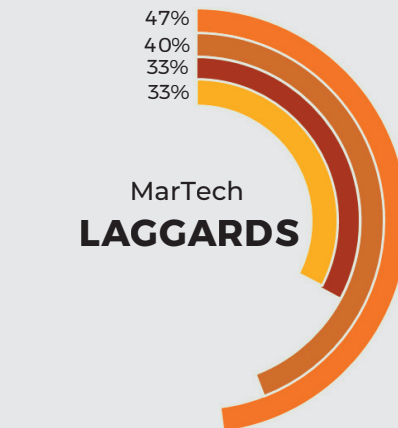We believe both these observations are two sides of the same coin

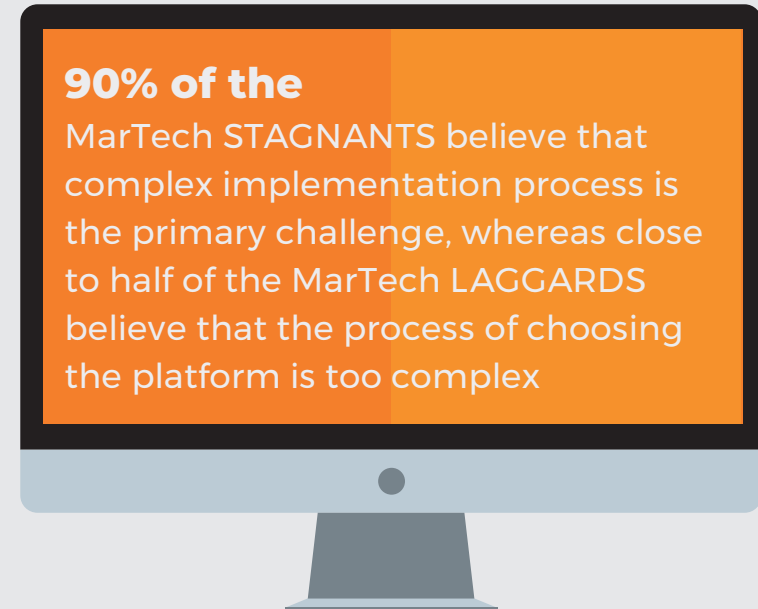**Biggest challenges in adopting/using MarTech tools**

Being a growth partner, not just a vendor, is an opportunity to convert the MarTech STAGNANTS and MarTech LAGGARDS into MarTech EXPLORERS

90%
80%
50%

MarTech
STAGNANTS

47%
40%
33%
33%

MarTech
LAGGARDS

90% of the MarTech STAGNANTS believe that complex implementation process is the primary challenge, whereas close to half of the MarTech LAGGARDS believe that the process of choosing the platform is too complex

● Process of implementing is too complex

● Unsure about ROI

● Process of choosing the platform is too complex

● Our audience is not digital first

Challenges faced by MarTech STAGNANTS and MarTech LAGGARDS in adopting MarTech tools

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Q: What are your biggest challenges or hindrances when it comes to adopting/using MarTech tools?

Choosing and investing in MarTech platforms

Choosing the right MarTech platform depends on client requirements and situations, such as their location, investment budget, and goals. At Wunderman Thompson, we engage with clients to conduct a diagnostic process to identify their requirements and score different MarTech platforms according to their preference. We later apply a subjective approach and make recommendations based on political or market considerations. We then recommend a particular platform or two, and clients go about choosing the platform. Long answer short, the best way to choose or invest in a MarTech platform is to conduct a thorough evaluation and scoring, both quantitative and qualitative, with the help of experienced MarTech professionals who can help identify which platforms would fit clients' needs the best.

Ensuring agencies help brands perform better using MarTech tools

Clients often look for MarTech tools that offer automation, efficiency, repeatability, predictability - tools with rich features that allow them to target and analyze customer data easily and effectively. The choice of tool should be based on specific requirements and the client's existing technology landscape. I feel like plug-and-play tools work better when there is a cohesive stack at play. Some of the preferred partners include Salesforce, SAP, Adobe, and emerging architecture tools. Ultimately, the choice of tool depends on the one that fulfils most of the requirements in each situation.

Hasan Hasnie
CTO APAC

+ WUNDERMAN THOMPSON

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"Investment in MarTech platforms is best accomplished through a thorough evaluation and scoring both quantitatively and qualitatively."

Data-oriented customer-centric approach to marketing

Unfortunately, it's taken a long time for issues like data privacy and data sovereignty to come to the fore. Some of us in the MarTech and the IT industry, in general, have been talking about it for a while. But it has taken government action and regulations to get the attention of large enterprises to finally address this. Earlier, the focus usually used to be on growth and creating amazing experiences. Privacy was something that unfortunately has been an afterthought, but I'm glad that it's becoming front and center.

At Wunderman Thompson, we conduct security reviews for all technology solutions and collaborate with clients to address privacy concerns. Identifying customers is not necessary to gain insights from datasets. Clients want to gain the right insights that they need to glean from the datasets without having to identify customers. We just have to make sure that our solutions continue to address this situation.

"Today's marketing is hyper-specific. In addition to the segments that we already have today, micro-segments are emerging."

Technology selection

5

When it comes to the most effective marketing technology in achieving organizational goals,
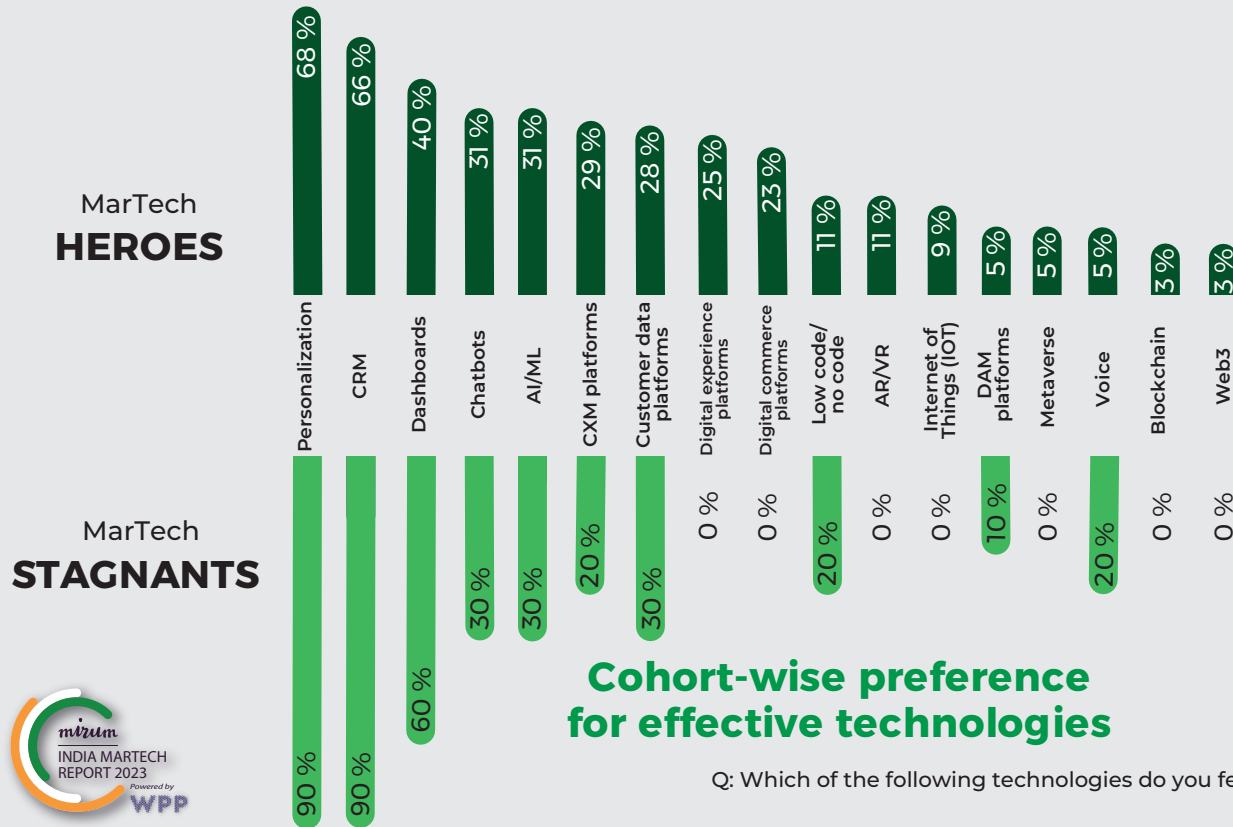
customer-centric technologies

are the clear winner, with CRM and personalization being preferred by over 60% of respondents

MarTech HEROES are able to drive effectiveness from a significantly wider range of technologies compared to other cohorts — perhaps that is why they are MarTech HEROES
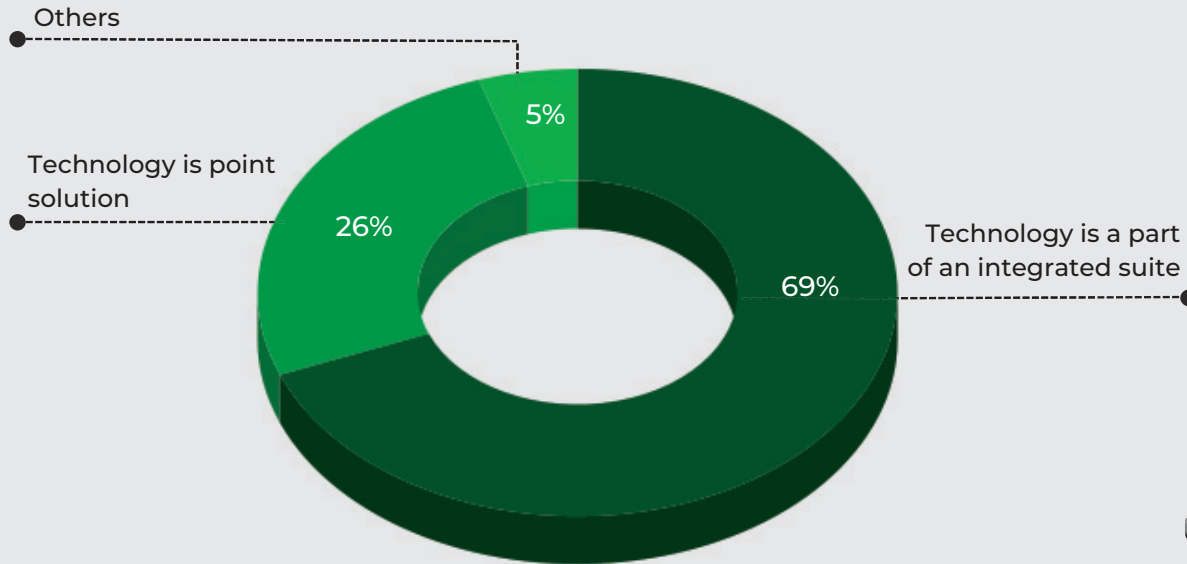
MarTech HEROES

MarTech STAGNANTS

Technology	HEROES	STAGNANTS
Personalization	68 %	90 %
CRM	66 %	90 %
Dashboards	40 %	60 %
Chatbots	31 %	30 %
AI/ML	31 %	30 %
CXM platforms	29 %	20 %
Customer data platforms	28 %	30 %
Digital experience platforms	25 %	0 %
Digital commerce platforms	23 %	0 %
Low code/ no code	11 %	20 %
AR/VR	11 %	0 %
Internet of Things (IOT)	9 %	0 %
DAM platforms	5 %	10 %
Metaverse	5 %	0 %
Voice	5 %	20 %
Blockchain	3 %	0 %
Web3	3 %	0 %

Cohort-wise preference for effective technologies

MarTech HEROES, apart from driving effectiveness from personalization and CRM, are cautiously experimenting with new-age technologies which MarTech STAGNANTS seem to be missing

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Q: Which of the following technologies do you feel are very effective in helping you achieve your marketing goals?

33

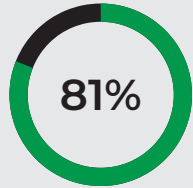# The preferred approach for selecting marketing technologies remains similar to the trend observed in 2021

Others

Technology is point solution

5%

26%

69%

Technology is a part of an integrated suite

Marketing technologies that are part of an integrated suite continue to remain popular, with

7 out of 10

respondents preferring them over a point solution

Approach for selecting marketing technology

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Q: As a marketer, what will be your preferred approach for selecting any marketing technology?

34

CEOs' wider purview of various business functions across their organizations reflect in their preferred approach to selecting marketing technologies
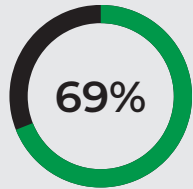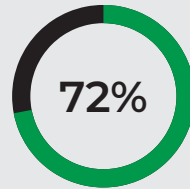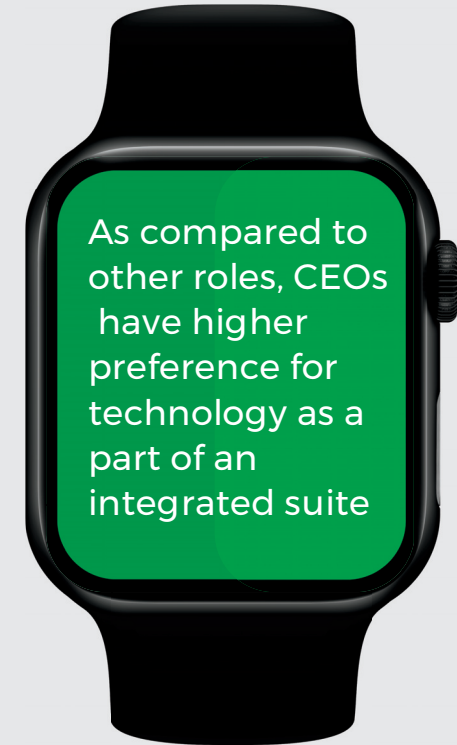
81%

CEO/MD/Founder

64%

CDO

65%

CMO/Marketing head

69%

EVP/AVP/SVP

72%
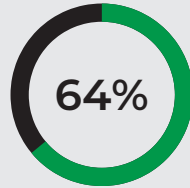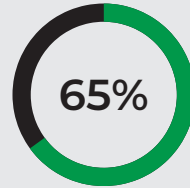
Manager

Technology is a part of an integrated suite

Technology is point solution

As compared to other roles, CEOs have higher preference for technology as a part of an integrated suite

Role-wise approach for selecting marketing technology

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Q: As a marketer, what will be your preferred approach for selecting any marketing technology?

35

"It's not always what is on the surface or platform, but the backend systems that need to be re-engineered to deliver real-time digital journeys for the customer."

Kurush Irani, President,
Bajaj Finserv

Kurush Irani

President

BAJAJ FINSERV

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Using digital to provide a better-personalized experience to customers

The journey towards digital has been going on for quite some time and as we progressed, it has taken different forms and avatars. We were amongst the early adopters of cloud, amongst the early adopters of converting paper into images and using some sort of technology to convert images into data to take the journey forward. The interesting inflection point came for us when we started creating journeys that are more digital than digitized and getting direct-to-customer.

In my view, the digital journey must be designed with the customer in mind, where the journey is seamless and frictionless. We look at end-to-end digital journeys, but we also need to think about what matters to the customer, what engages them, and what motivates them to finish the journey. To drive engagement for a customer, you need to look at your customer holistically. We introduced payments and rewards pretty much for that objective. As we built our digital journeys, an example could be our consumer app platform, where the customer was enabled to complete this journey online on a digital platform.

Adapting to the changing landscape around data - including the death of the cookie, stronger regulation

For us data is the backbone, it enables us to seamlessly reach our customers. Having said that, I think of late we have also seen a lot of people abusing how they collect data and how it's being manipulated in a way that is not to the benefit of the customer. So, we are highly supportive of the changes which are being recommended. I know they're still in the draft stage but as the data bill comes, we highly encourage some of the early directions and thoughts it states, because it's not taking away the benefit from the customer, but it is giving more choices to the customer in terms of what consent they are giving and so on.

> ❝

"If you want to make things personalized and not have a common approach, data is the way we can do it."

I think some of the changes are going to help the customer and only the players who abide by them can benefit, and it will work in our favor.

Ensuring teams are constantly abreast with the changes

Once a year we do an exercise which is of our longer strategy plan. As a part of this exercise, we consciously benchmark what's happening in the space around us, extensively for a good 20 to 30 days. This is an industry-agnostic exercise where we look at various developments in the digital space. We then understand which of these have relevance for us, which of these we must take on, and how we take it forward.

Similarly, we do something called customer experience activity where again we look at our customer experience in our business properties. We analyze the experience being created for those journeys, across the industry.

Since we also work with an ecosystem of partners, we keep engaging with them continually about what is it that they have to offer, what is changing in this space, and doing joint workshops on what we can collaborate on, what we can pilot, and what we can take forward.

"Technology is not an end, but a means to an end."
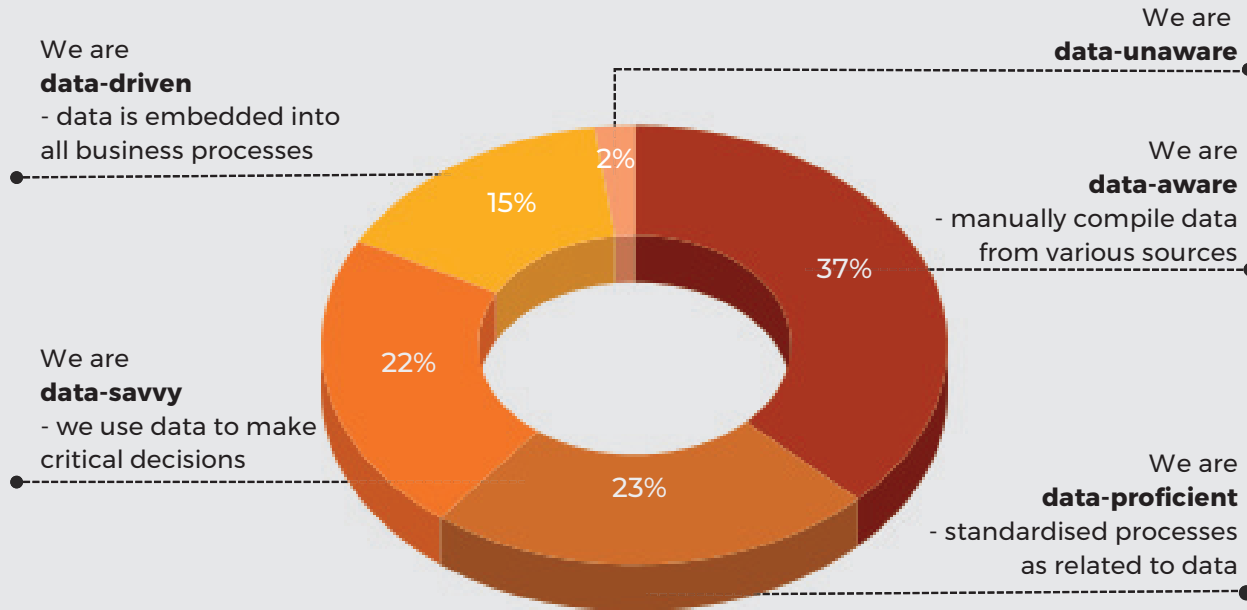
Data and MarTech
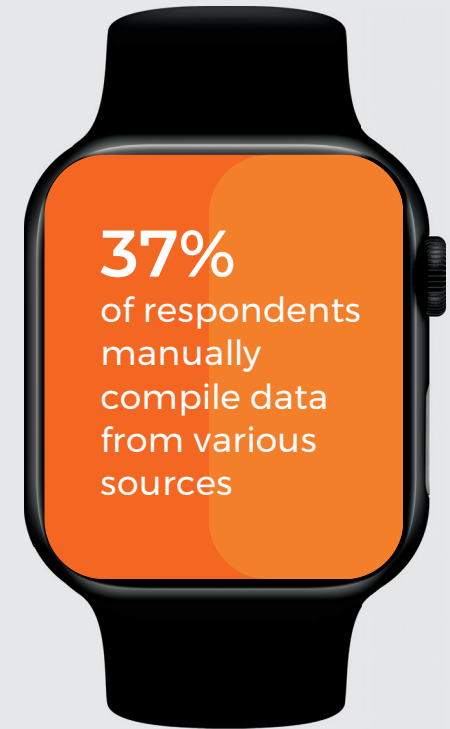
Low data maturity and siloed data

across organizations will give a significant rise to the need for Customer Data Platforms (CDPs) in the near future

Data-driven organizations, which constitute 15% of the total respondents, have a data-driven marketing edge that most other organizations might miss
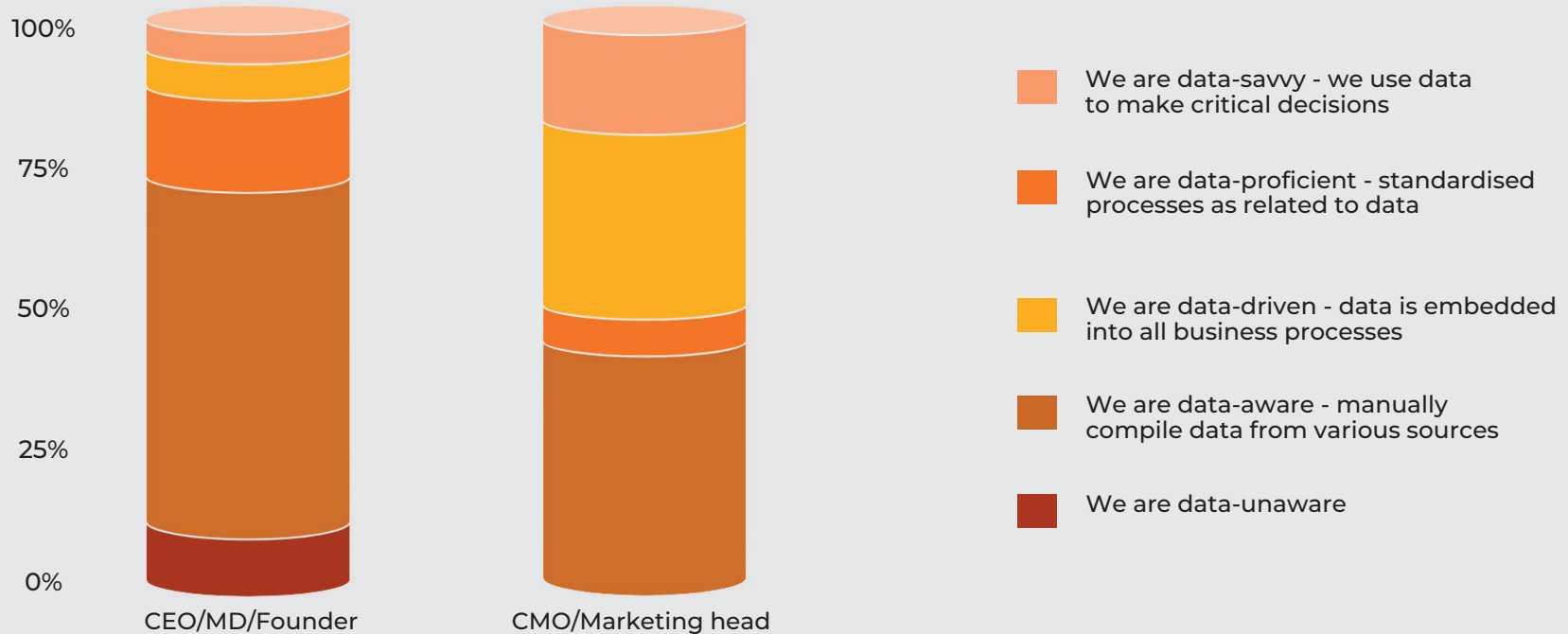
We are
data-driven
- data is embedded into
all business processes

We are
data-unaware

We are
data-aware
- manually compile data
from various sources

15%

2%

37%

We are
data-savvy
- we use data to make
critical decisions

22%

23%

We are
data-proficient
- standardised processes
as related to data

Data maturity of organization

37%
of respondents
manually
compile data
from various
sources

Q: How would you rate the data maturity of your organization?

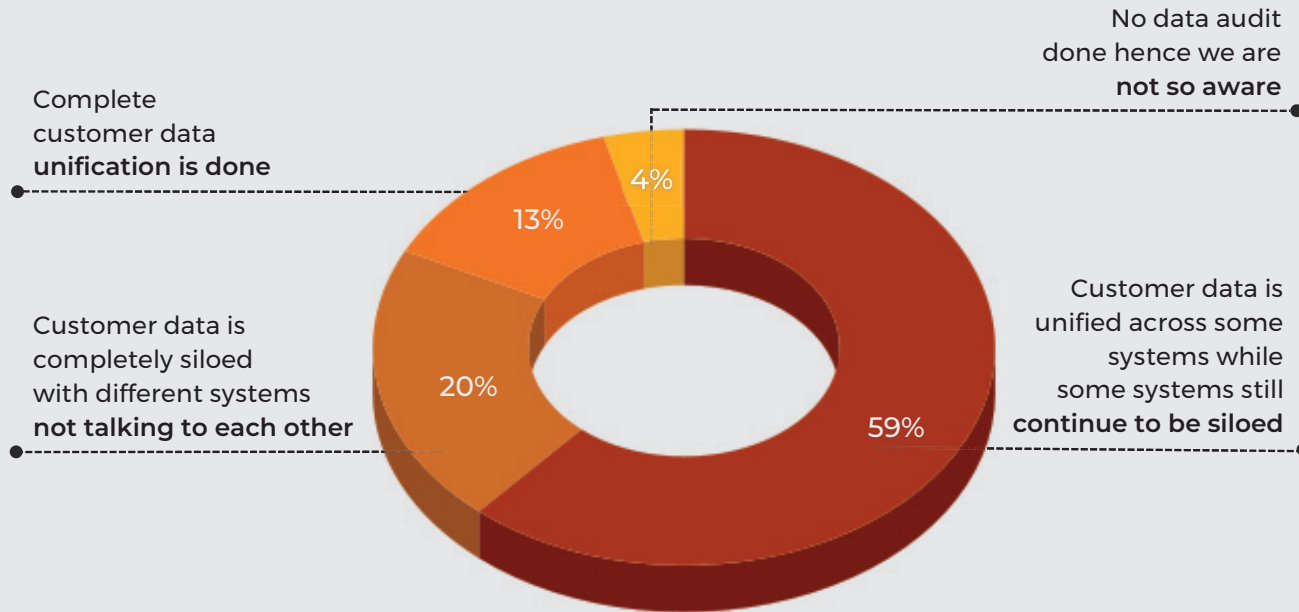**The sum does not add up to 100 because 1% respondents did not respond to this question

CEOs are more critical of data maturity in their organizations as compared to other roles

Data maturity of organization - CEO vs CMO viewpoint

Legend:
- We are data-savvy - we use data to make critical decisions
- We are data-proficient - standardised processes as related to data
- We are data-driven - data is embedded into all business processes
- We are data-aware - manually compile data from various sources
- We are data-unaware

Chart categories: CEO/MD/Founder, CMO/Marketing head

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The critical approach taken by CEOs on customer data unification will ensure a significant top-down push for CDP adoption in the immediate future

Complete customer data unification is done

No data audit done hence we are not so aware

Customer data is completely siloed with different systems not talking to each other

Customer data is unified across some systems while some systems still continue to be siloed

4%

13%

20%

59%

Customer data unification

Only **13%** of respondents cite that complete customer data unification is done in their organization

Q: How would you rate the data unification of your organization?

** The sum does not add up to 100 because 4% respondents did not respond to this question

43

"It is all about customizing your communication at an individual level, trying to get to one-to-one rather than one-to-many."

Rajeeb Dash, Head of Sales & Marketing,
Adani Realty

Expectations from the MarTech platform

One of the biggest expectations is the ability of the platform to be nimble because the growth of technology is not linear. Since newer pieces of technology necessitate adaptation. I would expect MarTech platforms to be a lot more flexible on that front. Another significant expectation w.r.t. adaptation is the ability of MarTech to adapt to the business's existing technology systems. Until and unless there is a seamless integration between these two entities, the tool's power will always be suboptimal, and you will not be able to capitalize on its potential.

## Marketing budget spent on MarTech and outlook

If I look at the MarTech spending from five years ago, it started from maybe 20-30% of the marketing budget. Today, it has increased to 50-70%. Interestingly, I believe that when I get my next incremental marketing budget, almost 90% will be allocated to MarTech. And if you ask me if marketers are investing enough in marketing technologies, I think they definitely are. Is that investment quantum going to increase both in terms of absolute value and percentage? The answer is a categoric yes for both.

Juzer Tambawalla
Director - Head of Sales Enablement

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> **"**

"If one has to examine the core of any market, the key is to make sure you communicate effectively."

One thing that will help our readers be better marketers

In recent years, marketers have had to accelerate their learning curve. Today, the learning momentum has to be significantly higher. If I had to learn something from scratch seven or ten years ago, I could do it at my own pace, and that was quite a luxury. Today, by the time you master a new marketing tool or piece of technology, it's already matured. In my opinion, marketers who realize this more quickly tend to benefit more. I think it's also better for the entire marketing fraternity since when people start doing innovative things, others will also learn faster, adapt, etc.
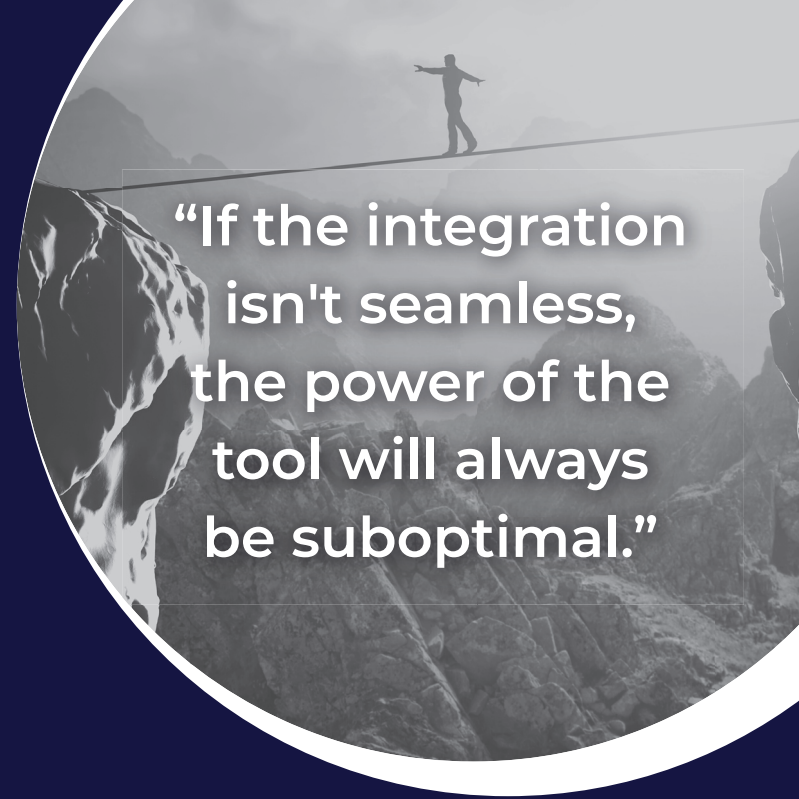
"If the integration isn't seamless, the power of the tool will always be suboptimal."
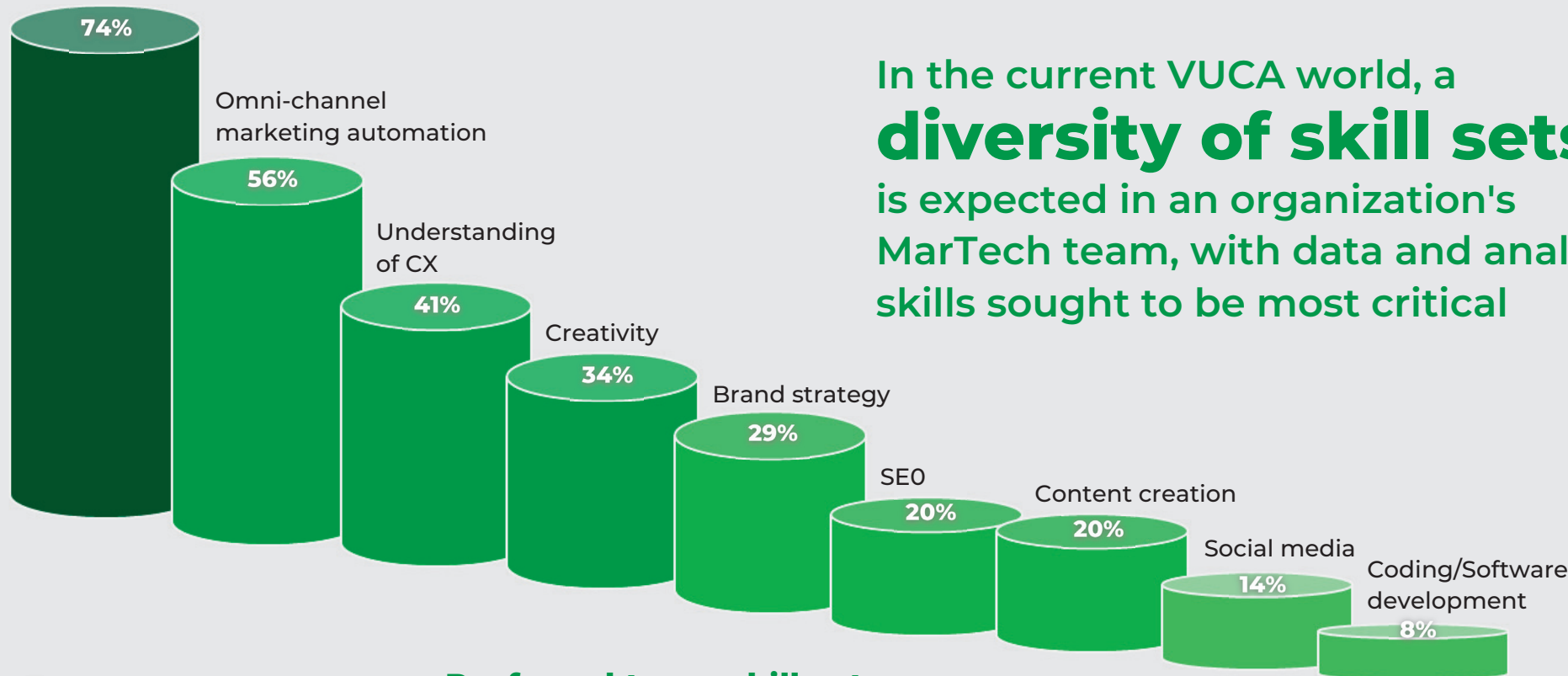
MarTech team
7

Diverse skill sets are required to effectively utilize MarTech tools. This results in

70%

of respondents using an external partner in at least some capacity for their campaign executions
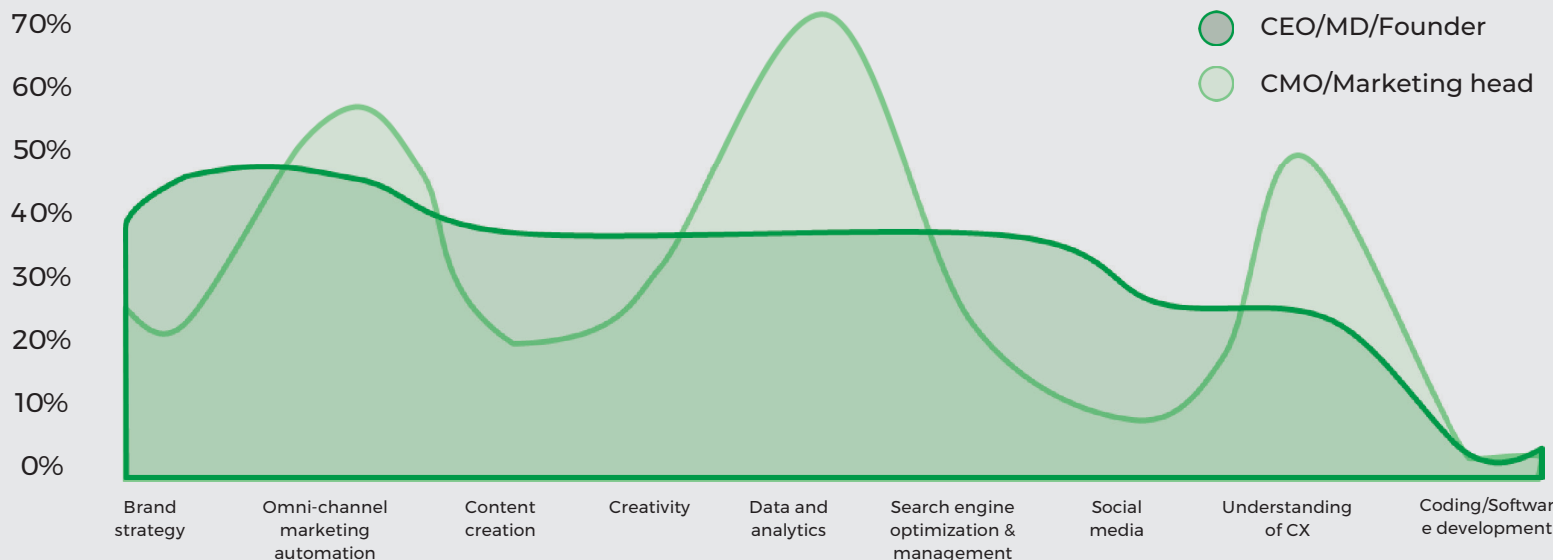
Data and analytics
74%

Omni-channel marketing automation
56%

Understanding of CX
41%

Creativity
34%

Brand strategy
29%

SE0
20%

Content creation
20%

Social media
14%

Coding/Software development
8%

In the current VUCA world, a
diversity of skill sets
is expected in an organization's MarTech team, with data and analytics skills sought to be most critical

Preferred team skill sets

Q: Select the top 3 skills you'd look for in a new hire that joins your organization's MarTech team

49

CEOs tend to expect their MarTech team to have a broader set of skills, whereas CMOs tend to prefer some skills far more than others

Legend:
- CEO/MD/Founder
- CMO/Marketing head

Chart axis: 70%, 60%, 50%, 40%, 30%, 20%, 10%, 0%

X-axis categories: Brand strategy, Omni-channel marketing automation, Content creation, Creativity, Data and analytics, Search engine optimization & management, Social media, Understanding of CX, Coding/Software development

Preferred MarTech team skill sets - CEO vs CMO view point

CEOs follow a more holistic approach to preferred skill sets in the MarTech team, whereas **71%** of CMOs cite data and analytics as their most preferred skill in a team
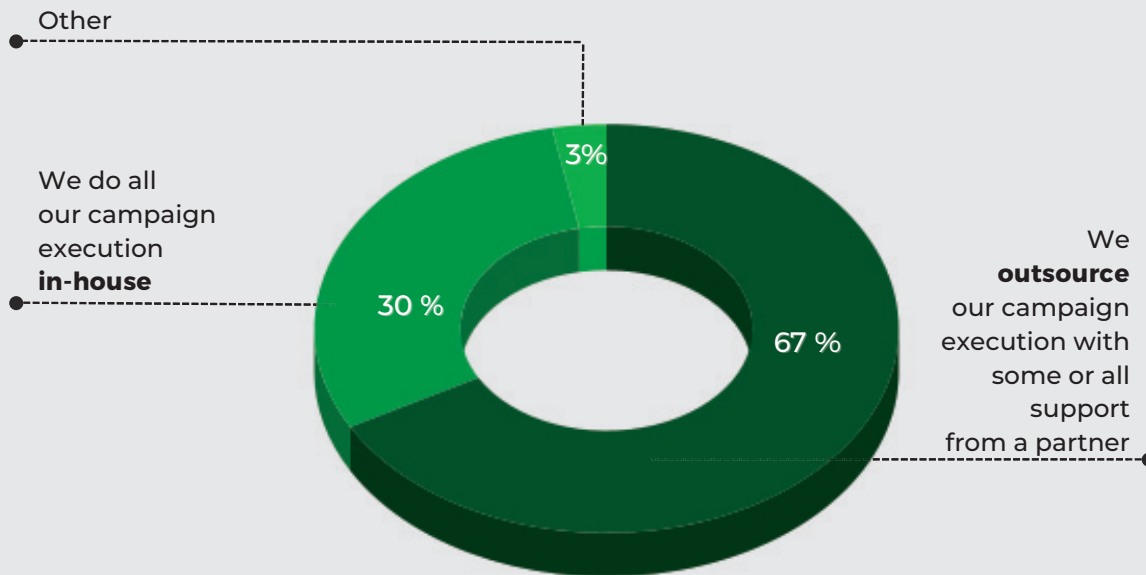
Q: Select the top 3 skills you'd look for in a new hire that joins your organization's MarTech team

Preference for a wide range of skills that marketing decision makers want in their MarTech team is reflected in their approach for executing marketing campaigns

Other

We do all
our campaign
execution
in-house

3%

30 %

67 %

We
outsource
our campaign
execution with
some or all
support
from a partner

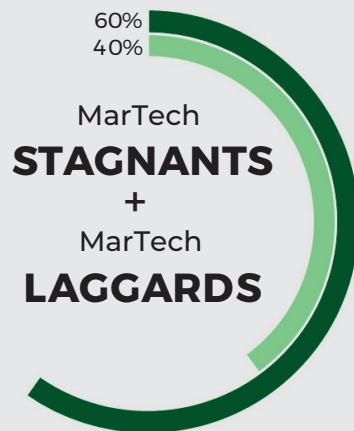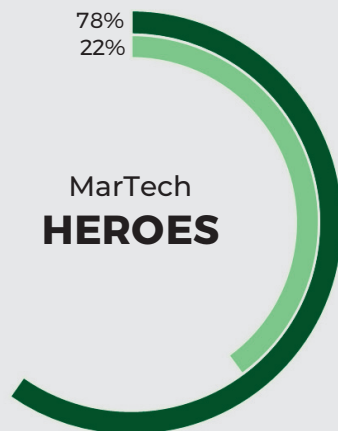**Marketing campaigns execution**

7 out of 10

respondents prefer some or all of their campaign execution with support from an external partner, perhaps because external partners can fill in the skills gap, if any

MarTech HEROES over-index more on working with external partners

78%
22%

MarTech
HEROES

60%
40%

MarTech
STAGNANTS
+
MarTech
LAGGARDS

● We outsource all or most our campaign execution to an external partner or take some support from a external partner

● We do all our campaign execution in-house

Preferred approach in campaign execution — MarTech HEROES vs MarTech STAGNANTS and MarTech LAGGARDS view point

Q: Which of the following best describes how your marketing campaigns are executed?

Rajeeb Dash

Head of Sales & Marketing

adani
Realty

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Marketing budget spent on MarTech and outlook

We operate in real estate, which is both an aspirational product, and a basic need. We thus try to reach as many people as possible so that the sales velocity is increased. My reach or distribution is linked to my sales velocity - if I have to get the reach and distribution we depend on the digital platform.

Having said that, digital penetration is increasing within the segments and for a marketer like us, we spend 60%-70% of our marketing budget in the MarTech medium. With the tools available, I can do micro-targeting and map these efforts with cost efficiency. Year-on-year the MarTech spending has increased by 15%-20%, and going forward this is going to be the major medium for us.

Expectations from using MarTech tools

In today's world, customers are seeking experiences. There is no doubt that technology today allows marketers to reach and position their communication in the right places and markets.

Customers, however, are looking for more than just product benefits. Today, the product is secondary to experience and that's where I would like the MarTech tools to help us deliver more. If we talk about a brand, whether it is Adani or someone else, then the experience associated is the most important thing. In addition to getting the desired product from a great brand, your customers expect a good experience, so whether that experience is delivered, be it physically or digitally, is essential.

> "Today, social media has evolved beyond commentary tweets. As a marketer, creating an impactful group of influencers is essential. So with a focused approach and good product attributes, even small influencers can create an impact."

One piece of advice for our readers about how to be a better marketer (with technology) today

Focus on one-to-one over one-to-many. If you want to make things personalized and not have a generic approach, data is the way we can do it. Today's marketing is all about making sure that one is communicating with the target segment, the customer, and the prospect at an individual level. It can be done in a mass way but needs to have customization at an individual level. Earlier, television was the only source for advertising but today everything boils down to our on-the-go and highly personal devices. You cannot have generic communication going to every one. You need to make sure that you are customizing your offering with the help of tools like AI and ML.

"The importance of experience over product has increased in recent years."
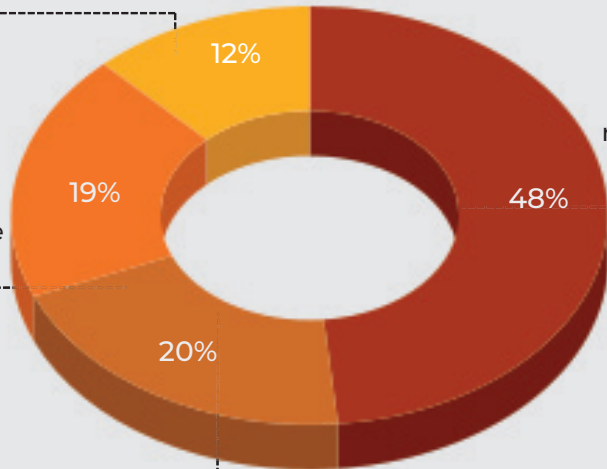
Future outlook

With the advent of Web3, and the movement towards a cookie-less world, **rethinking marketing strategy** is on the cards for most organizations. However, not everybody seems to be prepared for this change

Organizations that have already experimented with some of the tools or have a plan to handle the transition to a cookie-less world are more likely to effectively maximize the opportunity

My organization has **already experimented** with some of the tools that will help us be effective in the cookie-less world

My organization is **aware** of this impending change, but we have not given any thought to how we will handle this change

My organization is **not aware** of the age of the cookie coming to an end

My organization **has a plan** about how to handle this change

12% / 48% / 20% / 19%

Living in a cookie-less world

7 out of 10

respondents' organizations are either not aware of the age of the cookie coming to an end or do not have a plan to handle this change

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Q: As the age of the cookie comes to an end, how well prepared is your organization to live in a cookie-less world?

** The sum does not add up to 100 because 1% respondents did not respond to this question
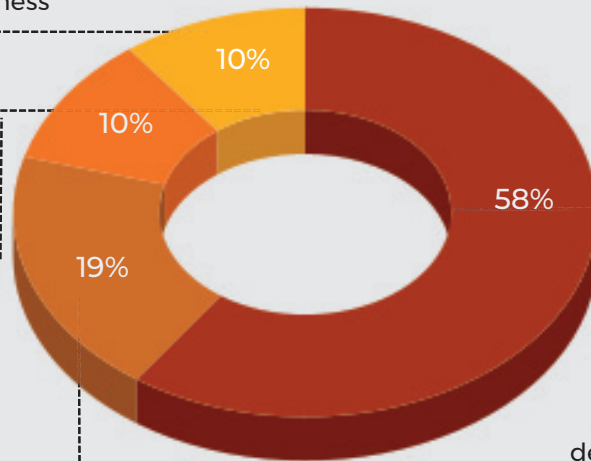
57

Closing the awareness gap would be the first step to adopting new technologies

We are **keenly aware** and are running programs within the organization that leverage these technologies for our business

There is **some awareness,** but its sparse and only in pockets
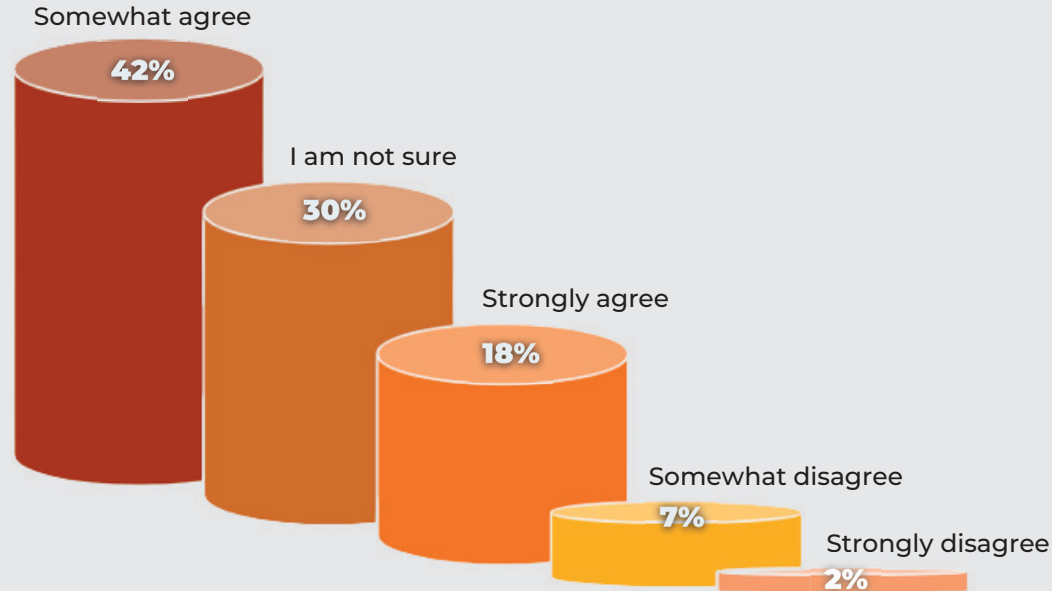
There is **widespread awareness**

We are **unaware** of the recent developments in these areas

10%

10%

58%

19%

Awareness about Web3, Metaverse, Blockchain and Crypto

8 out of 10

respondents have limited awareness about Web3, Metaverse, Blockchain and Crypto

Q: How aware is your organization of recent developments in areas such as Web3, Metaverse, Blockchain and Crypto?

** The sum does not add up to 100 because 3% respondents did not respond to this question

Somewhat agree
42%

I am not sure
30%

Strongly agree
18%

Somewhat disagree
7%

Strongly disagree
2%

Web3 will require organizations to completely rethink marketing and MarTech strategy

6 out of 10

respondents agree that the advent of Web3 will require their organization to completely rethink their marketing and MarTech strategy

Q: Do you agree with the following statement: The advent of Web3 will require our organization to completely rethink its marketing and MarTech strategy?

** The sum does not add up to 100 because 1% respondents did not respond to this question

ABOUT **MIRUM INDIA**

Mirum, part of the Wunderman Thompson South Asia Group, is a Digital Agency with expertise in MarTech. We bring over a decade of experience in the entire competency pyramid - starting from marketing technology consulting to implementation & delivery, and maintenance & lifecycle management thereafter.

Having worked with B2B and B2C clients like KFC, Manyavar, McDonald's Philippines, Mahindra, Byju's, etc. from across the globe and a wide range of industries, we boast of successfully delivering 100+ MarTech projects. We work with the best solution providers in the industry, including Salesforce, Sitecore, Braze, WebEngage, Sprinklr, etc., to help brands achieve their marketing goals and drive business growth.

Mirum also offers a bouquet of digital services across Digital Strategy, Media Planning, Creative Services, Healthcare Marketing, Technology Solutions, and Social Listening & ORM.

For more information about this report, media enquiry or any other query, please reach out to us at mihir.karkare@mirumagency.com

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