



eBook

## ► Five Reasons a Fractional CMO Is the Smart Choice for Growing Firms



- ▶ **While adoption of modern marketing across the fintech and finserv industries has traditionally been slow, more firms are beginning to realize the powerful impact great marketing can have—not just on growth in terms of revenue, but also on talent development, company culture, client retention, and branding.**

Understanding the value of marketing is an important first step. Where many firms falter, though, is figuring out the best way to build a powerful marketing engine within their organization. Because real marketing, the kind that leads to sustainable, long-term results, is about more than a great website, email campaigns, social media ads, and content offers.

Successful marketing isn't just the sum of tactics. It's a strategic approach to growth that pervades every sector of your business—from aligning with the sales team on what constitutes a lead, to helping the c-suite set realistic goals, to working with product to ensure your services and solutions are meeting customers' needs.

So where do you begin implementing or scaling marketing efforts across your organization?

You could:

### ▶ **Hire a Full-Time Marketing Leader**

This may seem like the obvious answer if you're looking to accelerate the marketing function at your firm. But consider these three roadblocks to a successful hire:

- **Time and Resources:** According to the Society for Human Resource Management (SHRM), the cost of hiring a full-time employee is around \$4,000. And recruiting? That takes 42 days on average.
- **Competition:** In the world of modern marketing, marketing leaders are charged with being a little bit of everything:

Customer champions

Stewards of internal culture

Brand defenders

Strategy setters

Revenue drivers

And you want a marketing leader who is an expert at all of these things. But finding one who does it all—and does it well—can be nearly impossible in today's highly competitive market.

- **Cultural Fit:** Finally, you need to make sure your marketing leader's values, philosophies and work ethic align with your entire organization, from your existing marketing team to sales all the way to the rest of the c-suite. That can be difficult to do before they've actually assumed the position—and if it's not the right fit, expect discontent, slow results, and employee churn.

Firms unable to hire the right full-time marketing leader may turn to marketing agencies for help.

### ▶ **Outsourcing to an Agency**

There's no shortage of marketing agencies available to assist with your marketing efforts, from general shops who claim to be able to execute on all of your needs, to highly specialized boutiques that focus exclusively on things like search engine optimization (SEO), content creation, or account-based marketing (ABM).

But working with an agency comes with its own set of potential challenges:

- **A Focus on Tactics:** Marketing agencies know how to execute marketing tasks, and they can certainly fill in the gaps if you need a website built or a demand generation campaign launched.

But marketing initiatives aren't the full picture. Successful long-term marketing hinges on developing a powerful strategy that's completely aligned with overall business goals—which is the responsibility of a marketing leader well versed in business acumen, with the ability to make an impact on the c-suite.

- **Lack of Industry Understanding:** Most marketing agencies take a jack-of-all-trades approach to the industries they serve—which makes them, often, masters of none.

For marketing content to resonate with your prospects and clients, it needs to speak their language. Generalized agencies simply don't have the financial services or fintech knowledge to create compelling content that provides value to your audience, addresses your prospects' pain points, and inspires them to take action.

- **No Internal Development:** Typically, marketing agencies aren't equipped to offer training and development to more junior members of your marketing team. They may empower results in the short term with tactical execution, but achieving long-term success depends on upskilling your current talent.

## ▶ **Consider a Fractional CMO**

First, a definition: A fractional CMO is an outsourced marketing executive dedicated to providing expert guidance to your business for a designated number of days or hours per week.

A fractional CMO may be a good fit for your organization if:

- You don't have the budget for a full-time, in-house CMO
- You don't have the workload to justify a full-time CMO, but you need a marketing expert's help with strategic vision and initiatives
- You want an outside perspective on your marketing from someone who possesses deep industry knowledge

## ► Five Benefits of the Fractional CMO Solution

- ① **Marketing Expertise:** It's almost guaranteed that anyone offering their fractional CMO services has already been a full-time CMO. What's more, fractional CMOs will typically limit their scope to industries they know well. That means you get both a seasoned marketer and an industry expert in a single outsourced hire.
- ② **Leadership Experience:** It probably goes without saying that anyone who has risen to the c-level has done so by leading—or building—their own teams. A fractional CMO will have the leadership savvy to rally your growth-focused teams around common initiatives, work with the c-suite to set realistic goals, and help more junior marketers develop their skill sets.
- ③ **Cost Effectiveness:** Unlike hiring a full-time, in-house marketing leader, working with a fractional CMO is an incredibly cost-effective way to leverage powerful marketing and industry knowledge, since your workload determines how much time they dedicate to your business. You get all the expertise, the strategy, and the leadership without paying for recruiting, onboarding, salary, benefits, and offboarding.
- ④ **Investment in Your Success:** Fractional CMOs aren't no-name agencies. They're established powerhouses in the fintech and financial services world—and they have reputations to protect. Driving exceptional results for you will in turn help them grow their own consulting businesses.
- ⑤ **Big-Picture Vision:** Because your fractional CMO isn't a full-time employee, he or she brings an outside perspective to the products, solutions or services you're currently offering. That makes it easier to see the big picture objectively and provide strategic recommendations for making changes based on market needs or industry trends.



## **Looking for a marketing leader to drive your firm's strategic growth?**

At Intention.ly, we've spent our careers building powerhouse marketing teams for fintech and finserv firms. Find out how our industry expertise and leadership experience can help you reach your greatest growth goals.

[Learn more about our Fractional CMO service.](#)