The Internet of things and the evolving role of the marketing function
This presentation is divided in four stories

1. “A predictable surprise will occur in the next years”

2. “It is difficult to be a marketer”

3. “Marketers can use the predictable surprise to do their jobs better”

4. “There have to be changes in marketing departments in order to make the third story happen”
1. The Internet of Things
A predictable surprise that will occur in the near future
A communication revolution is taking place...

<table>
<thead>
<tr>
<th>Year</th>
<th>Data created</th>
<th>Interpretation</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>2.5 exabytes per day</td>
<td>Every two days we created as much information as we did from the dawn of civilization up to 2003</td>
</tr>
<tr>
<td>2011</td>
<td>4.9 exabytes per day</td>
<td>If we wanted to store the data created in 2011 in 32GB iPads, they would create a pyramid 25 times higher than Mount Fuji</td>
</tr>
<tr>
<td>Tomorrow...</td>
<td>? Zettabytes per day?</td>
<td>CERN experiments generate one petabyte of data per second.</td>
</tr>
</tbody>
</table>

The internet of things refers to the notion of extending this communication revolution to objects.

When objects connect to the internet, they become smart:

- They can take actions based on their environment.
- Track surroundings to help another entity take a decision.
There are already more things on the internet than human beings on the planet.

Although internet penetration has grown over the last years, the number of internet users is restricted by the growth of human population.

Source: World Development Indicators, Internet world Stats (for 2011)
The Internet of things is an old idea...

**Trends in computing (Weiser & Brown 1996)**

<table>
<thead>
<tr>
<th>Mainframe era</th>
<th>Personal computer</th>
<th>Ubiquitous computing</th>
</tr>
</thead>
<tbody>
<tr>
<td>“Many people share a computer”</td>
<td>“One computer, one person”</td>
<td>“Many computers share each of us”</td>
</tr>
</tbody>
</table>

“The Ubiquitous computing era will have lots of computers sharing each of us. Some of these computers will be the hundreds we may access in the course of a few minutes of Internet browsing. Others will be imbedded in walls, chairs, clothing, light switches, cars - in everything. UC is fundamentally characterized by the connection of things in the world with computation.”

*Weiser 1996*
However, this idea is finally kicking off because of four trends:

1. **Mobile**: penetration of smartphones and advances in wireless technology.

2. **Cloud**: increases in storage and computing power.

3. **Protocols**: standardization and metadata is emerging.

4. **Moore’s law**: chips keep becoming cheaper.

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**In 2008**

there were more things on the internet than human beings on earth.

**50 billion**

Things will be connected to the internet in 2020 according to CISCO.

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Source: CISCO Internet of things infographic, HP Website, Auto ID Labs, McKinsey Quarterly (The Internet of Things)
Some companies are already taking advantage of this revolution

Source: Company Websites
The question is not whether the internet of things will happen but how fast and how pervasive it will be.

“RFID tags are spreading to different industries in life and money saving ways. The trend of tagging physical objects will continue... Meta-data about the objects will be available for anyone with an RFID reader”

O’Reilly Radar 2008

Source: Disruptive Civil Technologies (National Intelligence Council), O’Reilly Radar (RFID startups go after lucrative niches)
Before having high expectations, we need to remember flying cars and neighborhoods in Mars

Typical visions of the Internet of Things

“We wanted flying cars, instead we got 140 characters”
Founder’s Fund

“We fiction is supposed to hold our attention. A good tool is not. A good tool is an invisible tool”
Weiser

“The cleaning robot may inform the car to tell the driver with a voice message that it is out of detergent”
EU Report

Source: Founder’s Fund, “Internet of Things in 2020, Roadmap for the future” INFSO EU
In reality, the internet of things brings six types of applications

<table>
<thead>
<tr>
<th>Tracking behavior</th>
<th>Situational awareness</th>
<th>Decision analytics</th>
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<tr>
<td>Monitor the behavior of people, things or data through space and time</td>
<td>Achieve real time awareness of physical environment</td>
<td>Assisting human decision making through deep analysis and visualization</td>
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<th>Process optimization</th>
<th>Optimized consumption</th>
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<td>Automated control of closed (self-contained) systems</td>
<td>Control consumption to optimize resource across network</td>
<td>Automated control in open environments with great uncertainty</td>
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</tbody>
</table>

Source: McKinsey Quarterly: The Internet of Things
In a nutshell...

• The Internet of Things refers to the notion of expanding the communication revolution to objects.

• The question is not whether the internet of things will happen but how fast and how pervasive it will be. As of today there are more things connected to the Internet than human beings and companies are already taking advantage of the Internet of things.

• High hopes, low expectations. In the short term the internet of things will bring six discrete applications. Not complex systems yet.
2. Marketers
Their goal, tools and limitations
Is marketing a simple task?

Marketing is...

“...the social process by which individuals and groups obtain what they need and want through creating and exchanging products and value with others”.

Kotler

Marketers achieve their goals by...

Designing products and services

Segmenting, targeting and positioning correctly

Maintaining a good relationship with their customers
There might be a little problem...
Empowered customers

- Retailers lost in-store information monopoly
- Everything is searchable

Intense competition

- 100+ million products listed on Amazon.com
- 60k SKUs in a typical supermarket

23 months

Average tenure of a CMO (vs. 73 of a CEO)

Source: CMO.com, FMI.org, Amazon.com, Forbes 2009
There is a plethora of marketing approaches

- Affiliate marketing
- Ambush marketing
- Analytical marketing
- B2B marketing
- B2C marketing
- Behavioral marketing
- Brand marketing
- Buzz marketing
- Catalog marketing
- Channel marketing
- Communal marketing
- Content marketing
- Contextual marketing
- Corporate marketing
- Database marketing
- Digital marketing
- Direct marketing
- Door to door marketing
- Email marketing
- Facebook marketing
- Geomarketing
- Green marketing
- Guerrilla marketing
- Inbound marketing
- In-game marketing
- In-store marketing
- Internet marketing
- Keyword marketing
- Long tail marketing
- Mobile marketing
- Multi level marketing
- Newsletter marketing
- Niche marketing
- Offline marketing
- Outbound marketing
- Permission marketing
- Personalized marketing
- Point of Sale marketing
- PPC marketing
- Promotional marketing
- Pull marketing
- Push marketing
- Real time marketing
- Referral marketing
- Search engine marketing
- Services marketing
- Social media marketing
- Telemarketing
- Trade marketing
- User generated marketing
- Viral marketing

*Non exhaustive*

Source: Scott Brinker’s Blog
The marketing technology landscape is exploding as well.
Yet, despite the vast portfolio of tools and approaches, marketers still face a lot of limitations.

### STP Framework

- **Segmenting**
  - People can belong to multiple segments or switch segments.
  
- **Targeting**
  - Technology empowered customers have access to prices and reviews.

- **Positioning**
  - Consumers have a multichannel mindset

### Product development

- **Idea generation and screening**

- **Development and prototyping**

- **Testing and commercialization**

**Examples**

- Who is providing the input for new ideas?
- Are you selecting the best ideas?
- How do you increase the speed and effectiveness of this process?
Segmentation models are good but not perfect

According to Nielsen I am a “Young Digerati”

Tech Savvy, highly educated, ethnically mixed and affluent. Read the Economist, order from expedia.com and watch the independent film channel.

CPGs say that I am a “first generation Hispanic”

Self identifies as Latin American, has Hispanic values, prefer to speak in Spanish, live in the inner city, consumes media in Spanish.

ESRI says that I am a “Laptop and Latte”

Enjoy single life, liberal, cosmopolitan, love Apple products and Hilton hotels. Use Laundromats and work in professional or management positions.

Who is right?

I do NOT...
- Consume media in Spanish
- Watch the independent film channel
- Use Apple products
- Stay in Hilton Hotels
- Live in the Inner City

Marketers find it difficult to understand the erratic behaviors that we display in our every day life.

I have multiple personas

- Son
- Friend
- Student
- Mexican
- Hispanic
- Business traveler
- Backpacker
- Trusted advisor
- ISTP
- Laptop and Latte
- Grandson
- Professional
- MBA
- Tuckie
- Boyfriend
- Brother
- Consultant
- Colleague
- Employee
- Etc.

Which translate in actions that could be described as erratic

- *I am a subscriber to The New Yorker who drinks keystone light*
- *Someone who pays for having his DNA sequenced but who hasn’t had a medical check up in years*
Current models and tools are static, manual and market oriented instead of customer oriented

**Today**
- Static models
- Manual processes
  - Data is compiled and decisions are taken after it is analyzed by a human being
  - Human beings execute decisions

**Tomorrow?**
- Flexible models
- Automatic processes
  - Data is compiled and decisions are taken in real time
  - Algorithms execute decisions

Market oriented

Customer oriented
In a nutshell...

- Marketers operate in a challenging environment because of intense competition and empowered customers with a multichannel perspective.

- Multiple tools and approaches have emerged in order to face these things. The market for technological solutions for marketing is growing and still fragmented.

- Despite the plethora of approaches and tools, current tools are static, manual and market oriented instead of customer oriented.
3. The next frontier

Using the Internet of Things to improve the marketing profession
Internet companies generate and leverage user data to their advantage.

If you do not pay for it, probably you are the product.
Marketers at internet companies target the right person with the right message in the right moment

**Examples**

**Big data**

+ **Algorithms**

**Personalized experiences**

- Customer who bought this item also bought
- Related to items you have viewed
- Your recent history
- Inspired by your browsing history
- New for you
- Frequently bought together

**Targeted advertising**
Can offline companies do the same?
The price of RFID chips is low and decreasing

The price of an RFID tag is less than a dollar

- **5 cents**: Silicon based tag that can store a unique serial number
- **7 cents**: 96 bit EPC inlay. Chip and antenna mounted on a substrate
- **15 cents**: If tag is embedded in a thermal transfer label

High frequency tags tend to cost a little more

This price has been decreasing

Cumulative price change for RFID tags

Source: RFID Journal, Accenture (Item-Level RFID A competitive Differentiator)
Penetration of RFID tags is already high and growing

52%
Retailers that have implemented or piloted item level RFID tags

“Most major apparel and footwear retailers will adopt RFID technology in some part of their business within the next 3-5 years”

78%
Retailers that have plan to scale up their pilots

“item-level RFID is nearing chain-wide rollouts in multiple categories in a number of major retailers, including JC Penney, Macy’s, Bloomingdale’s and Wal-Mart in the U.S”

Source: Survey of 58 suppliers and 56 retailers in North America conducted by Accenture on behalf of the Voluntary Interindustry Commerce Solution Association
As of today, retailers are using RFID tags mostly to decrease their costs

**What were the realized benefits of your item-level RFID program?**
Attributes most mentioned by retailers

1. “Improved inventory visibility”
2. “Reduced lost sales associated with fewer out-of-stocks”
3. “Improved inventory accuracy”
4. “Increased number of cycle counts that can be done”
5. “Improved customer insight”

Source: Accenture
Can we use RFID tags and similar technologies to improve marketing effectiveness?
RFID tags could be used for increasing sales

By putting a receiver into a shopping cart, retailers could...

**Cross-sell**

“Customers who put those products on their cart also bought...”

“Customers who walk on this aisle usually buy...”

**Target and advertise**

Coupons and discounts based on cart content
Wholefoods is piloting the implementation of a smart cart that leverages Microsoft’s Kinect technology.

- The shopping cart uses a Kinect sensor (mounted above the cart’s handlebars) to sense where you are so it can roll along the aisles following you.
- Cart comes with a Windows 8 tablet and a UPC scanner.
- Using RFID, the tablet can read items off of a smart card shopping list and then make recommendations to shoppers using speech and voice recognition as the interface.
- The smart cart can even offer up recipes and catch shopping mistakes (low-fat vs. no-fat yogurt).

Source: wired.com/wiredenterprise/2012/02/shoppingcart
RFID tags are also cheap enough to be used as promotional materials

Some advertisers are integrating RFID tags with Facebook

RFID tags have been used in hotels, resorts and conferences to...

- Allow users to like a product
- Allow users to have themselves tagged on a photo booth
- Post a Facebook status update

Users tap their RFID card to a station and an action is performed on the background

Source: Press clippings
Display advertising can be improved by connecting the displays to the Internet

Intel’s Anonymous video analytics in digital signage allows advertisers to:

- Identify the gender, age bracket of users who walk in front of a sign and display advertising that is relevant for the user
- Advertisers can change content real time based not only on the characteristic of the user but also on time of day, weather and other events
- Display quantifies the time that different users pay attention to a display so advertisers can measure the effectiveness of different campaigns

Source: Intel.com, info.cognovision.com
Adidas virtual footwear wall brings the digital world to brick and mortar locations

Adidas’ challenge
- Physical stores typically only carry a few hundred products
- Not feasible to carry thousands of different types of shoes

Solution
- Extend physical product range
- Adapt shoe selection based on demographics
- Intelligent wall learns what products are selected over time

Source: Intel.com, info.cognovision.com
What about product development?
Six different applications for new products and services

- **Tracking behavior**: Monitor the behavior of people, things or data through space and time.
- **Situational awareness**: Achieve real time awareness of physical environment.
- **Decision analytics**: Assisting human decision making through deep analysis and visualization.
- **Process optimization**: Automated control of closed (self-contained) systems.
- **Optimized consumption**: Control consumption to optimize resource across network.
- **Autonomous systems**: Automated control in open environments with great uncertainty.

Source: McKinsey Quarterly: The Internet of Things
GreenGoose allows people to track their real life behavior and convert their lives into a game

Tracking behavior: GreenGoose

- GreenGoose embeds sensors in adhesive stickers that can be attached to everyday products.

- The sensors combined with their algorithms allow people to track activities without any input from the user.

- Users pay 49 dollars for a kit that contains four sensors and a little egg-like base-station.

- The company is developing over 100 different sensors.

Source: GreenGoose.com, Fastcompany
Cabsense assist human decision making in every day tasks such as taking a taxi

Decision analytics: CabSense

- Cabsense analyzes tens of millions of GPS data points from NY taxis to help users find the best corner to catch a cab.

- Users can plan ahead by using the “time slider” and see the best locations at a future time.

- The radar view points users towards the direction where they need to walk in order to catch a cab.

Source: CabSense.com
FedEx SenseAware allows people to stay connected to their most critical shipments

Situational awareness: FedEx

SenseAware allows FedEx customers to monitor:

- Current location
- Temperature
- Exposure to light
- Relative humidity
- Barometric Pressure

This functionality is particularly useful for healthcare and Life sciences companies.

Source: senseaware.com
Scenetap allows users to identify the best hotspots for hookups

Decision analytics: Scenetap

- SceneTap uses cameras to relay in real time approximately how many people are at a bar, the male-to-female ratio and the average age.

- One camera over the door literally counts the number of people going in and out. Another analyzes facial features to decide if you are male or female and your approximate age.

- Users download an iPhone app to track the performance of different venues

Source: scenetap.com
GlowCaps brings together pharmacies, doctors and patients

**Autonomous systems: Glow Caps**

GlowCaps is a wireless chip contained in prescription bottles that can:

- Contact the pharmacy and order refills
- Send consumption data to the doctor
- Send emails and personal reminders to patients

Source: GlowCaps.com
What is next?

As of February 6, 2012 (7pm EAST)
In a nutshell...

- Internet companies have business models that leverage user data to target the right person with the right message in the right moment.

- Marketers in offline companies will be able to do the same in the near future because new technologies are emerging, the cost of RFID tags is decreasing and their penetration is already high. In order to make this transition happen, managers need to see these technologies as a source of revenue rather than as a tool for decreasing their costs.

- The internet of things brings a lot of opportunities to marketers. RFID tags can be used as promotional materials, NFC technologies can be used for increasing cross selling and display advertising can increase its performance by connecting displays to the internet. In the future retailers will combine both the digital and real world in their stores.

- The internet of things also brings opportunities for the development of new products and services. These offerings can be easily mapped to the six applications of the Internet of Things.
4. Things that need to happen
Three roles, three skillsets...

**Traditional marketer**
- I understand consumers, promotions, brands and channels

**Statistician**
- I can tell you the half of your budget that works and the half that doesn’t

**Engineer**
- I am the one who can design, build and maintains things
These skillsets are found on different levels across organizations

**Skillset typically found in Marketing departments of traditional companies**
- Marketing expertise

**Skillset typically found in marketing departments of internet companies**
- Analytical expertise
- Technological expertise

*According to Glassdoor.com*

Most common position* on P&G: Brand Manager

Most common position* on eBay: Software engineer
CMOs of traditional companies have a lot of visibility and are usually members of the top management team.

CMOs are part of the management team.

They have a lot of expertise understanding consumers.

**Illustrative**

Example

**Anatomy of a CMO**

- Sales expertise
- Brand mgmt. experience
- Leadership

**Stephen Quinn**
Wal-Mart’s CMO

**Background:**
- CMO at Frito Lay
- CMO at PepsiCo
- Marketing Manager, Quaker Oats
- Brand Director, Johnson & Johnson
- Sales representative at P&G

**Bank of America Management Team:**

**Senior Management Biographies**

- **Brian T. Moynihan**
  Chief Executive Officer, Bank of America Corporation

- **Catherine P. Hessant**
  Global Technology and Operations Executive, Bank of America Corporation

- **David C. Darnell**
  Co-Chief Operating Officer, Bank of America Corporation

- **Anne M. Finucane**
  Global Strategy and Marketing Officer, Bank of America Corporation
CMOs in technology companies have a little less visibility

Facebook hired its first CMO in 2012, eight years after Facebook was launched.

EBay created the CMO position on 2010, 15 years after EBay was created.

Amazon does not have a CMO listed in their executive team.

Source: Advertising Age, Google (February 27, 2012)
However, this doesn’t mean that internet companies do not do have marketing heroes

...They just have different names and skills

Hal Varian
Chief Economist at Google

Background:
• Expert in the economics of information technology; author of “Information rules”
• MA in Math and PhD in economics
• Professor at MIT and Stanford
• Fellow of the econometric society

Sheryl Sandberg
Chief Operating Officer Facebook

Background:
• Named “Top 10 influential player in marketing” by Advertising Age
• B.A. in Economics and MBA from Harvard
• VP of Sales and Operations at Google
• Former McKinsey consultant

Source: Advertising Age, Wikipedia
As the digital and real world converge, the skills of digital and traditional marketers should converge as well.
The future of marketing: “Mad men” meets the “Pirates of Silicon Valley”

“Advertising is based on one thing: happiness”

Image
Branding
Creativity
Catchy phrases / Jingles
Typefaces
Emotions

“You are what you don’t automate”

Data mining
Automation
CSS / HTML / JavaScript
APIs
Optimization
Analytics
Specifically, future marketing departments will require the three skill sets currently found in both offline and internet companies:

- **Analytical expertise**
- **Technological expertise**
- **Marketing expertise**

Future Marketers will need to automate processes, understand consumers via rigorous testing, and combine the real and digital world.
Is this already happening?
CMOs feel underprepared to face the current trends and are adjusting their departments accordingly.

75% of CMOs said that they were going to rearrange their teams in 2011 to catch up with digital technologies, Forrester.

71% of CMOs surveyed feel painfully underprepared to handle the explosion of data under their roof, IBM.

4% of Marketing leaders feel that they are prepared to exploit digital marketing opportunities, Accenture.

Source: Forrester, IBM, Accenture
McKinsey expects a shortage of talent necessary for organizations to take advantage of big data.

**Supply and demand of deep analytical talent by 2018**

<table>
<thead>
<tr>
<th>Year</th>
<th>Graduates with deep analytical talent</th>
<th>Others¹</th>
<th>2018 supply</th>
<th>Talent gap (50–60% gap relative to 2018 supply)</th>
<th>2018 projected demand</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008 employment</td>
<td>150</td>
<td>30</td>
<td>300</td>
<td>140–190</td>
<td>440–490</td>
</tr>
</tbody>
</table>

Source: McKinsey: Big Data – The next frontier for innovation, competition and productivity
“Marketing Manager” positions in LinkedIn that require...

Percent

- Online: 46%
- Creative: 43%
- Social media: 28%
- Pricing: 15%
- SEO: 12%
- Segment: 9%
- HTML: 7%
- Branding: 7%
- Adwords: 4%
- Image: 4%
- SQL: 2%

"I feel more like a CIO than a CMO! I have marketing automation, CRM, listening platforms — I'm up to my eyeballs in technology."

*CMO at Forrester’s CIO-CMO forum*

*Search conducted on January 17, 2012. Search term: Position title-“Marketing Manager”, Kewords (X, Y, Z, etc.)*

Source: LinkedIn January 17, 2012. chiermatec.com
New marketing roles are emerging

Results in Google when you search for...
Thousands

“Director of Marketing Technology”

2008 2011 2012
8 847 1,790

+23,767%

“Creative technologist”

2011 2012
232 664

+186%

“Vice President Marketing Technology”

2011 2012
103 733

+612%

Companies are changing the way they recruit candidates to fill these positions

**WSJ.**

No more resumes say some firms

*January 24, 2012*

- Instead of asking for résumés, Union Square asked applicants to send links representing their "Web presence"
- IGN Entertainment asked candidates to submit a video demonstrating their love of gaming and the firm’s products

**yelp**

For Yelp’s recruiting process, I provided a link to my blog and had to design a user interface

**HubSpot**

Hubspot looks for digital citizens, analytical, reach and content creators

“Your next marketing hire, therefore, should be someone with great writing skills, preferably an existing journalist looking to make a career change, rather than a technical writer of manuals”.

- What RSS reader do you use?
- Do you rank first for your name in Google?
- Do you use delicious?
- Do you have a blog?
- How many Twitter followers do you have?
Companies and educational institutions are identifying gaps in the skillsets of marketing professionals

The inbound marketing university is collaborating with colleges and MBA programs such as...

- Harvard Business School
- Northeastern university
- Umass Dartmouth

To offer college students tools and resources to become masters in inbound marketing

The IMU program was developed by companies in the industry
Change will be slow and painful for some people and organizations

Only 21% of marketers are either progressive or adaptive marketers

- **Inflexible marketers**: They are bound by a rigid and complacent company culture, where defying convention is frowned on.

- **Restricted marketers**: They have made some progress in building adaptive organizations but they can't get their companies to commit to a revised vision.

- **Progressive marketers**: They've made significant strides toward becoming more agile and nimble by building a networked organization.

- **Adaptive marketers**: They have the vision to transform the company's culture, structure and practices, and they've gained executive support to redefine the role of the marketing function.

Source: CMO Mandate – Adapt or Perish (Forrester)
Is this an opportunity for future MBAs?
In a nutshell

• Marketing departments of online and offline companies have different strengths and weaknesses

• As the digital and real world converge, the skills of digital and traditional marketers should converge as well.

• The three pillars of future marketing departments are: analytical expertise, technological expertise and marketing expertise.

• The world is already moving towards this direction. CMOs are reorganizing their departments, new positions are being created and job postings reflect the new skills required in marketers.
In a nutshell...

1. The internet of things is a predictable surprise that will occur in the near future.

2. Marketers have multiple challenges and their current tools can be improved.

3. The internet of things bring a new set of opportunities for marketers.

4. Change will be difficult but it is already happening.
Appendix
What is a creative technologist?

“A great creative technologist has the brain of a software developer and the heart of an artist. Ideally, the eye of an interface designer. And often the balls of a hacker (figuratively speaking).”

“They’re the ones who work with HTML, CSS, JavaScript, Flash, APIs, MVC frameworks, Facebook apps, iOS, Android, games, dynamic ads, and more”.

Scott Brinker, Cofounder of CTO ion Interactive
The curriculum offered by Inbound Marketing University covers:

- Search Engine Optimization
- Social Media marketing
- Mobile marketing
- Marketing analytics
- Keyword strategy
- Email marketing
- How to blog effectively
- Landing page best practices
- Inbound lead nurturing
The CIOs are not helping their CMOs

![Figure 1: CIOs And CMOs Seek Growth In Different Ways]

<table>
<thead>
<tr>
<th>CIO priorities</th>
<th>CMO priorities</th>
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<tbody>
<tr>
<td>Support sustainable business growth</td>
<td>Grow the business</td>
</tr>
<tr>
<td>Improve business process through technology</td>
<td>Align the whole enterprise around the customer</td>
</tr>
<tr>
<td>Be a source of innovation</td>
<td>Define the future of customer relationships</td>
</tr>
<tr>
<td>Maintain control of technology costs</td>
<td>Create the new brand experience</td>
</tr>
<tr>
<td>Minimize and control risk</td>
<td>Organize marketing for adaptability</td>
</tr>
<tr>
<td>Prove the value of IT</td>
<td>Prove the value of marketing</td>
</tr>
</tbody>
</table>

Source: Forrester Research, Inc.