

Veteran CMO Jeannie Mullen on the Four CMO Types and Why She's a Hybrid

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The first-ever CMO of a young company has to do something slightly different from one stepping into the same role for a legacy brand. When DailyPay's Jeannie Mullen was appointed as the financial tech company's first CMO in July 2019, she wanted to transform the payroll landscape.

As a former global CMO of human resources consulting firm Mercer and marketing lead for Nook by Barnes & Noble and JCPenney, Mullen's tenures have shaped her understanding and approach to the diverse responsibilities of a CMO. She spoke with us about what it takes to be the first person in that position at a company, the four types of CMOs, and why she considers herself a "hybrid."

What is unique about being the first CMO of a company?

The first CMO of any company has to be as good at demand generation as they are at brand. This is because they have to continue to educate and build the brand, but if they take their foot off the gas of the demand gen, then the company isn't going to grow. The first CMO needs to

come in and establish process, build a technical foundation and look at what the company's needs are.

How did you do this at DailyPay?

My role at DailyPay is that of a hybrid CMO, because the company is focused on high growth but eventual innovation. [At just three weeks in], with the backing of my CEO and the board, I was able to identify and develop what the go-forward strategy will be over four phases in five years. I also determined the incremental changes that need to be made to seamlessly evolve the culture and keep the whole team excited, especially in this fast-paced environment.

How do you define "hybrid CMO"?

I define a CMO's role in four ways. Either you're a brand CMO, data-driven CMO, hybrid CMO or innovative/creative CMO. At DailyPay, I'm a hybrid CMO because I'm focused on both brand and demand gen, but each position has its own definition:

Brand CMO

- These people are brand-building geniuses. Brand CMOs are able to create personalities and personas out of an organization that prompts masses of people to immediately identify personally with the brand or feel emotion when they see its logo. They don't care too much about data analytics or get into the demand-gen side of the house. They hire incredible people to do that for them. Instead, they are brand innovators —people who work at companies like Coca-Cola or Chick-fil-A— companies that would be done if the brand didn't stay at the top of its game.

Data-Driven CMO

- This role is for people who live and die on personas, analytics and predictive capabilities. They walk in and immediately need that serious dashboard in front of them with every metric under the sun. They run the business based on predictive modeling, user/buyer behaviors and retention models. They're good at understanding data but hire brand geniuses or big agencies to help with the vision. Data-driven CMOs are generally most successful in companies where there's an established

market, or in the high-tech industry where you have to be super analytical to earn that extra 1% and get ahead. This role is fit for companies like IBM or Oracle, where the CMO is looking at server sales and comparing market shares, or at companies where there is a technical purchase involved and a need to understand the buyer.

Hybrid CMO

- These people know the process of evolving. Hybrid CMOs have to start with brand, while simultaneously building a demand-gen strategy. Then you focus heavily on demand gen because you've already established brand. When you reach a certain point in the market where the company has to evolve its product and services to the next level, brand focus resurfaces. This CMO is typically most successful in high-growth scenarios like startups or companies that have been around a long time, but also have launched a new product. Companies that are focused relentlessly on growth need a hybrid CMO because he or she understands how to evolve.

Innovative/Creative CMO

- This person is in a company that's growing well and has an established brand but is looking to re-energize who it is. These people are risk-takers, they're innovative, they know they've got to do something crazy. They need to know their buyers, but it's less about the brand and more about creating a new market for a new set of products, or figuring out how to effectively sell whatever it is you're trying to sell.

What does the future of the CMO role look like?

There is no cookie cutter for the CMO—it's whatever role the business needs that person to play. So, a CMO is always going to have a role, but I don't know that it's ever going to be consistently defined again. Knowing that, it's important to figure out what kind of CMO you are based on your strengths and the needs of your company.