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Majority of businesses missing sales and revenue as a result of inefficient marketing technology, according to new research by Avanade and Sitecore

Nearly all respondents cite a lack of maturity in their marketing technology and poor collaboration between CIOs and CMOs as key barriers preventing them delivering great customer experiences.

Seattle and San Francisco, June 5, 2018 – A global survey of 1,440 CIOs, CTOs, CMOs and other senior decision makers, conducted by <u>Avanade</u>, the leading digital innovator, and <u>Sitecore®</u>, the global leader in experience management software, reveals that 95% of organizations say their customer experience (CX) is in critical need of improvement. The research study, "Connect your martech to connect with your customers," shows more than 60% of marketing respondents believe they are leaving significant revenue and sales opportunities on the table due to their organization's marketing technology (martech stack).

Key findings from the research include:

- Martech is the foundation of great CX if it is done right. However, most companies find it difficult to achieve. Two-thirds of respondents agreed that their organizations weren't very mature when it comes to understanding the customer experience, personalization and data analytics.
- **Problems with martech can impact the entire business.** Without an optimized martech stack, companies struggle to deliver a consistent CX, leaving money on the table a situation reported by more than half of marketing respondents.
- Businesses need to rethink their martech priorities, leveraging AI and analytics to rebuild the foundation. These technologies are key to helping identify customer needs, improving customer experiences and making marketing technology future ready. But the majority of respondents have yet to adopt AI or analytics.
- Revising team skills, training and hiring can help businesses stay competitive. Along with hiring the best talent, businesses need to focus on working with the best partners to augment skillsets and train employees for collaboration. Today, more than half of marketing respondents say their martech stack is not user friendly, and even more IT respondents say marketing employees do not receive the necessary martech training.
- Companies can capitalize on the new roles and expanding responsibilities of the CMO, CIO and chief digital officer (CDO). Lack of collaboration across these key roles was something the majority of respondents cited as hampering their company's ability to deliver great customer

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experiences. Balancing technology and marketing needs is becoming a business imperative for companies to connect with their customers.

"Great customer experiences can deliver 3x the ROI to a business, but companies need to invest and optimize their marketing technology to achieve this," said Stella Goulet, chief marketing officer, Avanade. "Increased collaboration between key IT and marketing leaders is part of the equation, but identifying trusted partners is critical to building strong customer connections and helping these traditional cost centers transform themselves into core drivers of revenue."

"When there is a disjointed customer experience with a business, there is a lost competitive advantage," Anil Gupta, executive vice president, program management, Sitecore. "IT and marketing must align to solve this challenge and leverage the right technology and a digital strategy that prioritizes a customercentric approach, including personalized experiences and a trusted customer relationship."

View the executive summary and full report.

About the global survey

Avanade and Sitecore commissioned Vanson Bourne to conduct in-depth research among 1,440 ClOs, CTOs, senior IT decision-makers, CMOs, marketing directors and senior marketing decision makers from the US, Canada, UK, Germany, Netherlands, Italy, Spain, Sweden, Denmark, Belgium, Japan and Australia. Respondents came from businesses with more than \$500 million in global annual revenue and more than 250 employees. Martech stack was defined as a technology platform for one or all of the following areas: social media, advertising, customer relationship management, content marketing and management, asset management, email and marketing automation, search engine optimization, data and experience management, collaboration tools analytics and artificial intelligence.

About Avanade

Avanade is the leading provider of innovative digital and cloud services, business solutions and design-led experiences delivered through the power of people and the Microsoft ecosystem. Our professionals bring bold, fresh thinking combined with technology, business and industry expertise to help fuel transformation and growth for our clients and their customers. Avanade has 30,000 digitally connected people across 23 countries, bringing clients the best thinking through a collaborative culture that honors diversity and reflects the communities in which we operate. Majority owned by Accenture, Avanade was founded in 2000 by Accenture LLP and Microsoft Corporation. Learn more at http://www.avanade.com.

About Sitecore

Sitecore is the global leader in experience management software that combines content management, commerce, and customer insights. The Sitecore Experience Cloud™ empowers marketers to deliver personalized content in real time and at scale across every channel—before, during, and after a sale. More than 5,200 brands—including American Express, Carnival Cruise Lines, Dow Chemical, and L'Oréal—have trusted Sitecore to deliver the personalized interactions that delight audiences, build loyalty, and drive revenue. Learn more at http://www.sitecore.com.

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