



# THE OUTPERFORMERS



A new kind of company has emerged within the corporate ecosystem that is disrupting markets and changing expectations of growth. Ian Millner, the CEO of Cheil Connec+, has dubbed these companies 'outperformers'.

'Fundamentally they're companies not only beating their competitors but growing at a rate never seen before in their sector,' he says. 'They're innovative, they're restless, and they're creating all of the momentum in a particular category.'

Outperformers can be startups, scaleups and turnarounds, and they can exist in any sector. What they have in common is an organisational structure that combines a stable core with fast tactical reflexes, and a holistic approach to marketing that is capable of extracting growth from increasingly complex environments.

This kind of marketing takes creativity and collaboration, as well as an understanding of data and an appreciation of purpose. And as the era of cheap capital comes to an end, and rising inflation threatens consumer spending power as record numbers of new companies enter the market, it's going to become more vital than ever.



#### A brief history of outperformance

In a 2016 report, The World Economic Forum observed that hypergrowth – meaning a compound annual growth rate of 40% or higher – was becoming more common around the world.

'Corporate growth has definitely changed,' says Joe Hine, partner at M&A and growth consultancy SI Partners Global. 'The digital revolution, whether you like it or hate it, is here. It's been incredibly disruptive for many organisations, and it's created a huge opportunity and a democratisation of business.'

The digital revolution was disruptive in part because it created new opportunities for economies of scale, but it wasn't the only vector of hypergrowth. Cheap money from investors was rocket fuel for startups, which had more room to grow thanks to rising global wealth opening up new markets and expanding old ones.

Tech companies were among the first to exploit these conditions to achieve remarkable feats of dominance.

Amazon, for instance, now accounts for more than half (56.7%) of all online purchases in the US and Alibaba's stranglehold in China is similar (47.1%).

Tesla's market capitalisation has grown larger than that of its next nine biggest competitors combined and Apple's has overtaken the GDP of Italy. (We know comparing market cap with GDP makes no economic sense because one is stock and the other is flow, it's just helpful at putting big numbers in perspective.)

But while technology and scale are frequently associated with

outperformance, they do not define it.

Oatly helped change the public's perception of oat milk, turning a product for the lactose intolerant into a sustainabilitydriven lifestyle choice and the trendiest way to drink coffee. The company's revenue increased from \$29m in 2012 to \$643.2m in 2021, climbing so fast that at one point an executive referred to its stock as 'plant-based bitcoin'.

And there are many other brands that aren't yet household names with eight-figure market caps that are leveraging macro trends and organisational smarts to achieve rapid growth, and they're creating products and services that are changing the way that we eat, shop, work and play.

This is how they do it.





#### **Outperformance comes from within**

Like happiness, confidence and acid reflux, outperformance comes first and foremost from within, and it starts with an ambitious intensity.

'We work really hard and we don't apologise for it,' says Michelle Kennedy, who created Peanut, the leading online community connecting women at all stages in life.

Kennedy, who is a veteran of the dating-app world, initially created Peanut to help mothers and expectant mothers connect, but has since expanded Peanut's mission to help women throughout fertility, menopause and beyond. In five years Peanut has attracted millions of users and has raised over \$25m in investment.

'Changing the world didn't happen because we were sitting back and chilling out,' she says. 'It happened because we were working really hard to make that change – not only are we building technology to improve women's lives but we're also campaigning for better medical imagery, better terminology, better care for women globally.'

Similarly, Mailchimp is the market leader in the email marketing category and sends more than a billion emails every weekday.

'We use the hashtag "beat our best",' says Mailchimp's CMO, Michelle Taite, 'and that's really about understanding that there is a foundation of awesomeness that you're continuously building on and want to beat.

'It just draws out some healthy competition. It makes you think about what you might have not thought if you were just optimising, or are doing more of the same. It keeps us hungry for a differentiated approach.'

Fostering intensity within founder-led startups is one thing. 'It's quite easy,' says Hine, 'to create dynamism and excitement within a small organisation that uses share schemes to incentivise everyone.' Doing the same within large organisations over a long period of time is another. But it is still possible, with the right vision and the right culture.

Cheil Connec+ client Samsung is more than 50 years old and leads the market for what is arguably the most competitive



and revolutionary product of the 21st century - smartphones.

Samsung sold 272 million units in 2021, according to the International Data Corporation, enough to give one to everyone in Brazil – with enough left over to then give one to everyone in South Africa.

Janet Lee, the SVP and CMO of mobile experience at Samsung, says the success of the company is down, in part, to the passion and drive that permeates every level of the organisation.

'It's part of Korean culture,' she says. 'We don't want to be mediocre. Yes, in a sense, you compete with your competitors, but it's beyond that, it's about pushing yourself, so that you're never stagnant. You're always improving.'

But while determination and intensity are necessary for outperformance, they are not enough on their own.

## We work really hard and we don't apologise for it [...] Changing the world didn't happen because we were sitting back and chilling out

Michelle Kennedy, Peanut



#### Agility in the face of complexity

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connec+

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In 2014 the Boston Consulting Group (BCG) published a complexity index that measured the requirements companies must satisfy to meet customer and employee expectations, technological advances and regulatory changes.

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The firm discovered that business complexity had increased six-fold since the 1950s, and that this has had a multiplicative effect on business 'complicatedness' (the number of procedures, layers and structures they need to operate at scale), which has increased thirty-five fold over the same period.

At least some of this complexity is the result of the collision between changing demographics and technology. In 2018, for the first time in the history of human civilisation more than half of the world (3.8bn people) had enough discretionary spending power to be categorised as middle class or higher, according to the World Data Lab. Combine this expanding consumer class with better communication tools and you get a more connected world in which new ideas, tastes and expectations change fast.

With more information to assimilate and more decisions to make, businesses must be able to decide and act quickly.

'The biggest impediment to being an outperformer is speed in making a decision,' says Kennedy. 'Whether that is hiring or firing, committing to a product feature or killing the feature, or spending X on budget for growth or not spending it. It's that speed to execution. Even if you get it wrong, it's okay, as long as you start getting that data and generate learnings.'

'I think what enables us to be an outperformer is our constant willingness to look at what's in front of us and to try to move agile-ly to address what that is,' says Katie Tyson, co-founder and chief commercial officer at Hive Brands, an online marketplace for sustainable foods.

'We try to be pretty nimble in terms of how we're planning, while leaving space to be reactive. So we do quite a lot of planning sessions. I would say we make it probably six weeks or so before we're reconsidering some elements of what we've planned. So it's a real dance between trying to keep priorities but hold them loosely enough so that we're able to adapt to what we're learning.'

'That ability to pull all of those pieces apart and then nimbly attack each one bit by bit has really been a key to our success, not just for short-term growth, but for long-term stability.'

## It's a real dance between trying to keep priorities but hold them loosely enough so that we're able to adapt to what we're learning

Katie Tyson, Hive Brands





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Being an outperformer means you're doing the most you can do and getting the most out of what you have and utilising all of your resources and your capacity to the maximum so there's no wastage

Carol Zhou, Shiseido

#### **Innovate and differentiate**

Shifting demographics and advancing technologies have not just changed how outperformers operate, they have also shaped the products and services they offer.

Historically, a company's surest route to category dominance involved either some kind of monopoly or control of exclusive assets. But when W Chan Kim and Renée Mauborgne, professors of strategy at the INSEAD business school, looked at the behaviour of the most dominant companies in 2016, they saw this was no longer the case.

According to Kim and Mauborgne, in a modern knowledge economy, outlier companies now tend to grow first and foremost by shifting 'the demand curve out by offering a leap in value'. In other words, outperformer brands start by creating disruptive products and services.

Matt Truman is the co-founder and executive chair at venture capital firm True Global, which has \$1bn of assets under management and owns stakes in 60 tech companies. For him, spotting disruptive products and services that will shift the demand curve means looking for those at 'the forefront of behavioural change'.

'What I mean by that is following the consumer and looking for big movements in trends and investing in the business model that best reflects that changing behaviour,' he says.

Hive Brands was founded to ride just such a behavioural shift, creating an online platform that curates environmentally friendly grocery products for the increasing number of consumers who want to shop sustainably.

'I think that proposition has really been what set us apart and what's enabled us to grow fairly quickly, coupled with a lot of tailwinds around just the concept of sustainability and more people wanting to make an impact with the purchases that they're making,' says Hive co-founder Tyson. 'So we're able to fit nicely into the zeitgeist.'

The flipside to a global knowledge economy that trades in new ideas is that first-mover advantages don't last long. Almost anything that a company produces can be replicated and made cheaper somewhere else.

One method that dominant companies have for dealing with that, observed Kim and Mauborgne, is to lower their 'long-run average cost curve' enough to make copycatting unprofitable.

In fact, Carol Zhou, senior VP of China business innovation and investments at cosmetics company Shiseido, argues that efficiency is at the heart of outperformance.

'Being an outperformer means you're doing the most you can do,' she says, 'and getting the most out of what you have and utilising all of your resources and your capacity to the maximum so there's no wastage. Sometimes we have all the tools and we have all the resources, but we don't leverage them well.'

The other method for staying ahead is for companies to continuously improve and differentiate their products and services by paying close attention to customers, and meeting their needs better and faster than competitors. Or put more bluntly, by marketing better.



#### Marketing is everything

Every fast growing-business founder that derides advertising with words to the effect that it is 'the price you pay for having an unremarkable product or service' (as Amazon founder Jeff Bezos did in 2009) tends to change their mind, if they stick around long enough. Regardless of sector or category, the innovation that propelled a business to fast-growth is rarely enough to keep it there without good marketing.

'In the tech industry, everybody knows that everything starts with technology, that is the most important competitive edge,' says Samsung's Lee. 'But over time – no matter what category, what industry – as technology, or any proprietary product or techniques become commoditised, you always go back to focusing on consumers because you need to differentiate when you're more or less offering the same thing.'

But, like with business more generally, marketing has become more complex over the past decade. A Cambrian explosion of technologies and media channels has created new routes to market and changed not just where people consume advertising, but how.

'Marketing is now incredibly complicated versus when I was a kid,' says Truman. 'BHS [British Home Stores] had 100 stores, and to market it, they opened another 100. And it wasn't that much more complicated than that. The reality today is so much more complex, and therefore the marketing team has to be much more complex.'

In the face of increasing complexity, operational discipline is an increasingly important – but undervalued – facet of outperformer marketing, says Samsung's Lee.

'People tend to think that operations and operational excellence are words reserved for the supply chain or some other functions within any organisation,' she says. 'But there's a whole lot of operations in marketing. In order to support new initiatives, new ideas, and support teams that move quickly, to bring those new initiatives or ideas to life, you need to have a very solid foundation.

'If I wanted to create a whole new campaign that was not in my original annual calendar plan, can I quickly move on that? That all depends on the operational setup that you have. I put a lot of effort into establishing solid marketing operations and processes, and it takes a lot of energy to do that.'

One response to the increased complexity has been to break down rigid department structures and adopt a holistic approach to marketing.

'Marketing is very much at the heart of everything,' says Kennedy about Peanut, 'but it's informed by what our community of users talk about. If we see a certain behaviour or discussion in the community, we're going to go and try and communicate that in our marketing. If we see something bubbling in the community, we take that and we turn it into a campaign to improve women's lives.'

No brand exemplifies this holistic approach to marketing better than Oatly, which, as a part of a turnaround that began in 2012, replaced its marketing function with a 'department of mind control' that sits in meetings with every team to create its own briefs.

'We removed everything that gets in the way of creating great ideas,' says John Schoolcraft, the global chief creative officer at Oatly, about the restructure. 'I figured marketing directors had ruined all my best work. They were approvers, not makers [...] It was a very selfish, egoistic request, actually. But I knew at the time, if you do the right things for the right reasons and your focus isn't necessarily on meeting numbers in an Excel spreadsheet, you can create amazing things that people want to be a part of.'

According to Schoolcraft, the effect of dismantling the marketing department has been to bring the creative team closer to the business and its challenges.

'Back in the day, when agencies were glorious and huge and could charge vast amounts of money, they were also solving business problems for their clients,' he says. 'They were more deeply into the business.

'The thing that you wouldn't expect when you just say, "let's let the creative department work in the company", is that we're looking at a much broader spectrum of issues [...] Half the things we do now are business-case solves, or looking at things other than just creating content.' Back in the day, when agencies were glorious and huge and could charge vast amounts of money, they were also solving business problems for their clients – they were more deeply into the business

John Schoolcraft, Oatly

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No milk.

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No soy.

Oatly's revenue increased from \$29m in 2012 to \$643.2m in 2021, leading one executive to proclaim its stock 'plantbased bitcoin'





I love data and I do a lot of research. But what I don't do is to simply use the data to make the decision for me

Fernando Machado, Activision Blizzard

#### Share the data

Marketing complexity has also been compounded by the exponential increase in the volume of data now available to companies.

According to the CEO of Micron Technology, Sanjay Mehrotra, 82 zettabytes of data were created in 2021, equivalent to one gigabyte per hour for every person on earth, and that number will double by 2025. But mountains of information can be ineffectual – or worse – if a company isn't set up right to use it.

'Access to data is a good thing, but access to too much data is paralysing,' says Allison Silver, VP of global advertising and social media at American Express. 'How do you look at the right indicators, but not get into analysis paralysis?'

Like they do with marketing, outperformers organise to get the most out of data by suffusing it throughout their organisation, and the first step to achieving this aim is simple enough: put it somewhere everyone can see.

'We have a dashboard that everyone in the business has access to,' says Kennedy about Peanut. 'There are various levels of detail of that data, but there isn't a single person who can't access every layer, because the only way to understand more about the business is by digging in.'

But while data is valuable, it is rarely fit to drink straight from the tap – it needs filtering. Taken at face value, data can only ever tell you what is already happening. If you want to innovate and move forward, rather than just keep up, you must learn how to use data to interpret and predict, rather than just describe.

'I love data and I do a lot of research,' says Fernando Machado, CMO of Activision Blizzard, which in 2016 claimed it reached 500 million players across nearly every country with its products. 'But what I don't do is to simply use the data to make the decision for me. I try to use data to inform the decisions I make. The other thing is I try to turn data into insights.'

Machado recalls a presentation he was shown in the early 2000s about how cars were starting to look the same because automakers were designing their vehicles using the same wind tunnel tests. To this day, says Machado, most SUVs tend to look the same. 'The only one that looks a bit different is the Tesla,' he says, 'and, oddly enough, what's the valuation of Tesla?'



#### Purpose is baked in, not sprinkled on

The surfeit of data is a byproduct of the more connected world in which we now live, and at least one theory suggests that this same dynamic is responsible for changing companies' relationship with purpose and values.

The internet was more or less built on advertising, the theory states, making brands more prominent in people's lives. As a result, people's expectations of the role brands should play in society have changed. In other words, with great power comes great responsibility, and people expect brands to use their power for good.

While previously companies could get by with offsetting whatever damage they caused through discrete corporate social responsibility initiatives, today there is a growing consensus that brands should have a positive purpose baked into their core strategy and operations.

In its 2021 Global Trends Report, research company Ipsos Mori found that on average across the 25 markets it surveyed, 70% of respondents claimed to buy brands that reflect their personal values. Matching personal values may never overtake price and quality as the prime purchase considerations, but it is reasonable to suspect that, when all else is equal, purpose can make a difference.

'Brand purpose, the mission of the brand, its role for the greater society, all of that together defines who the brand is,' says Samsung's Lee. 'Then I decide as a consumer, do I want to be associated with that brand? So absolutely, it's important for all brands to do a good job at that.'

But what qualifies as a good job has changed in recent years. As more companies have recognised the importance of communicating their values, people have become inured to platitudes and are quick to call out brands that fail to live up to their ideals.

"I think one of the interesting things is not what a company's stated purpose is, but really how they acted, for example over the past two years [of the pandemic]', says American Express' Silver. 'I believe in the "be, do, say" model – a lot of times we get tripped up if we start with the say. But the saying is a lot easier if you work out who you are and what you do first – the "say" comes out of that.'

#### Values are a competitive advantage

Values and purpose intersect with outperformance beyond just differentiating products and services in a competitive market.

Between 2000 and 2017, 25 countries around the world introduced legislation compelling certain kinds of companies to disclose environmental, social and governance (ESG) information, according to the European Corporate Governance Institution, meaning that for many organisations, corporate responsibility is no longer just a nice thing to have, it's a legal requirement.

Outperformers also frequently rely on values to recruit and retain the best talent. SI Partners' Hine says talent is 'the most scarce resource out there', adding that struggling to lure the best people 'is the biggest inhibitor of growth of the businesses that I work with at the moment.'

Fast-growing companies may not always be able to match the salaries of Google and Meta, but a clearly defined mission and purpose can go some way to levelling the playing field.

'When I first started trying to recruit my team in China, I had some challenges." says Shiseido's Zhou. 'In China, Shiseido is a very well-respected company, known for its high-quality products and Japanese design aesthetics. However, it's not a company that the locals' first impression is innovation. So, I really had to go out there and communicate the vision of the company, as well as tell the story of its long history of innovation.'

Not only did that make Shiseido seem more innovative, it made the company more attractive to the right people, says Zhou, 'because the people who took the job had the characteristics I was looking for, as in, they're not here for just a job, they are here for a purpose and all believe in this common vision to make a difference.'

In the same vein, values and purpose, in particular those that pertain to sustainability, can provide a leg up when it comes to getting started and attracting investment.

'It's definitely been helpful in terms of opening the doors to all of the different types of incorporation that were available to us,' confirms Hive's Katie Tyson. 'I think it certainly plays a role in terms of the type of capital that we're able to attract as well.'

'If I go back two years, it wasn't really a discussion on our fund advisory boards,' says Truman. 'Now, investors are saying that unless you can prove you're carbon neutral, as an example, in your portfolio, the next time you come for funds, you're not going to get them from us.

'I see ESG as a tidal wave, a bit like the internet in 2000. The internet in hindsight was quite an obvious structural driver of changing behaviour, and I see ESG as a big structural driver in changing behaviour.'

According to Truman, Boohoo offers a sobering lesson on the power of ESG issues to derail growth. The online fashion retailer's market cap collapsed in the wake of allegations of poor working conditions within its supply chain, and it has yet to recover, despite posting solid results demonstrating a business in good health in 2022.

'It's pretty much destroyed  $\pounds$ 4.4 billion of value,' he says, 'and the sole reason for that is people's perception of how a business operates and behaves.'

I see ESG as a tidal wave, a bit like the internet in 2000. The internet in hindsight was quite an obvious structural driver of changing behaviour, and I see ESG as a big structural driver in changing behaviour

Matt Truman, True Global

#### Investment is outperformer rocket fuel

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Cheil

The final piece of the outperformance puzzle is investment, which has been a crucial driver of the fast-growth of the past decade.

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'There's been not only access to capital,' says Truman, 'but a huge amount of it at fundamentally very cheap rates. And expectations of investors over the last five or six years have been very long dated. Marry cheap capital with long-dated expectations and the freedom to build something, and that has been immensely helpful for someone's ability to be more agile.'

But the conditions that gave rise to the era of cheap capital look like they're coming to an end. It was low interest rates that forced investors to look for growth in the risky equity assets that startups offered, explains Truman, and that dynamic contributed to the skyhigh valuations that companies have reached over the past decade.

Now, with rising inflation and interest rates, those asset classes no longer look so attractive, stifling investment and sending stocks falling. From the beginning of the year to April, the S&P 500 index was down 13.3%, the worst start to any year since 1939, according to Reuters. The net effect of this correction will be, according to Truman, an 'accelerated corporate Darwinism', or rather 'epic failure at scale'.

'You never had that failure in 2008-2009 through the global financial crisis,' he adds. 'Companies that shouldn't have survived that economic cycle did survive. You need that accelerated Darwinism to happen to have a fully functioning economy. It's painful, but frankly, it is both required and it has been coming for some years.'

#### **Outperforming in hard times**

The end of low interest rates and cheap money doesn't spell the end of investment altogether. Venture capitalists and other funds are still looking for companies to put their money in, and that means 'there will still be growth and opportunity', says Hine. But it is no longer a sellers' market, and outperformers looking for that same fast growth of the past decade face other headwinds, too.

The rise in the cost of living around the world is shrinking consumer spending power. The US Bureau of Labor Statistics' reported in January that the consumer price index rose 7.5% year on year, while prices in the UK jumped 5.4% in the 2021 calendar year.

And while a downturn may cull weaker companies from the market, there's unlikely to be much let up in terms of competition. Data from the Census Bureau in the US showed that nearly 5.4 million new business applications were filed in 2021, a 53% increase on 2019 and the highest number on record, according to the Economic Innovation Group.

Again, none of this prohibits fast-growth, but it does mean that outperformers will likely have to work harder to achieve it – and they may need help.



Things are changing. There's this surge of a new type of hyper-competitive client, and the agency network groups are not really comfortable with it

Ian Millner, Cheil Connec+



#### **Partners in outperformance**

Companies seeking to outperform make for demanding clients.

'We like agencies that add value,' says Lee. 'If I have to exert a lot of effort to work with you, you're probably not adding value, and I'm not shy to tell some agency partners that they destroyed value by requiring a lot of our time.

'I have guidelines on how my team should work with our agency partners and the last line says, "we only work with agencies who continuously add value to our business, our process and our brand".

'I want them to be with us for the long run,' says Machado about how he likes to work with agencies. 'If they're partners, like I hope, they will also understand my business, they will understand the pressures I have [...] So they play a really important role, from being the place that I will go to have my catharsis moment when things are not going well, to being the folks that will extend a helping hand when sales are not great and turning something around real fast, to being my strategic partner.'

It is with precisely these kinds of demanding clients in mind that Cheil Worldwide created its Cheil Connec+ network.

'Outperformers are intense, ambitious, and competitive clients who are in a hurry, and they need more than they ever have from their agency partners,' says Ian Millner, who leads Cheil Connec+ as CEO.

The idea for the Cheil Connec+ network was born out of the Eastern tech revolution and the agency's experience working with Samsung – one of the most dynamic, diverse, and competitive companies in the world – to guide clients seeking outperformance through moments of birth and rebirth.

'We're bringing our 50 years of experience to service this new generation of outperformers, with the goal of making it easy for them,' says Millner.

Cheil Connect+ combines resources from six agencies – Cheil, Barbarian, BMB, Iris, McKinney and CYLNDR – to 'bring together talent and ideas that don't necessarily sit comfortably alongside one another, like data and culture, creativity and operations, performance marketing and brand,' says Millner. If I have to exert a lot of effort to work with you, you're probably not adding value, and I'm not shy to tell some agency partners that they destroyed value by requiring a lot of our time

Janet Lee, Samsung

The result is diverse teams of T-shaped people (those with a broad range of skills and at least one specialism) capable of being quickly rearranged into bespoke organisational structures to fit the needs of individual client transformations.

It is a performance operating system, underpinned by data and a fluency across online and offline channels, that promises to match the speed and ambition of its outperformer clients by delivering creative innovation with intensity, and by expanding the scope of marketing to include anything that might drive growth.

'Things are changing,' says Millner. 'There's this surge of a new type of hyper-competitive client, and the agency network groups are not really comfortable with it. They're not really geared up in terms of their business models to be able to handle the intensity and the pressure that you see in these companies, and nor are they really willing to connect all the brands within their networks seamlessly, in order to work with the demands of those sorts of clients.'

A new kind of company has emerged within the corporate ecosystem that is disrupting markets and changing expectations of growth – and Cheil Connec+ has emerged to help them keep at it. ℕ

Samsung is the world's leading smartphone manufacturer, selling 272 million units in 2021





# Outperformance in 8 Steps /

We've distilled the tenets of outperformance into eight simple steps. Read on to learn the beliefs and behaviours that outperformers adopt to achieve rapid growth.



## **1. Demand intensity**

Outperformers operate with ambitious intensity and demand the same from their partners.



## 2. Act now

Outperformers are capable of making quick decisions amid increasing complexity. They react without being reactive.



## 3. Stand apart

Outperformers use their difference to grow, not just stand out, creating and maintaining demand through disruptive products and routes to market.



## 4. Obsess over operations

Outperformers prioritise operational discipline to bring new initiatives and ideas to life.



## 5. Redefine marketing

Outperformers embed marketing throughout their organisation and orient all four P's of the marketing mix to achieving growth.



## 6. Ask more of data

Outperformers get the most out of data by ensuring everyone within their organisation has access to it and knows how to interpret it.



## 7. Realize your purpose

Outperformers run their business and their brand according to a clearly-defined purpose geared towards social and environmental good.



## 8. Take talent seriously

Outperformers dismantle silos and expect their employees and partners to have both broad knowledge and deep expertise.





## Thank you /



Joe Hine / Partner, SI Partners Global



Michelle Kennedy / Founder and chief executive officer, Peanut



Michelle Taite / Chief marketing officer, MailChimp



Janet Lee / SVP and chief marketing officer of mobile experience, Samsung



Katie Tyson / Co-founder and chief commercial officer, Hive Brands



Matt Truman / Co-founder and executive chair, True Global



Carol Zhou / Senior vice president, China business innovation and investments, Shiseido



Allison Silver / Vice president, global advertising and social media, American Express



**Fernando Machado /** Chief marketing officer, Activision Blizzard



John Schoolcraft / Global chief creative officer, Oatly

Learn more about what it takes to Outperform in your category, and the opportunities for your business to achieve rapid growth.

Book an Outperformance diagnostic session. Contact hello@cheilconnect.com



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