

MARCH 2025

What forces are shaping the future agenda for the CMO in the Asset Management sector?

New research with Chief Marketing Officers



A close-up photograph of a hand holding a red pen and writing in a spiral-bound notebook. The background is softly blurred, showing a desk and other papers. The overall tone is warm and focused.

“Today is the slowest day of the rest of your life”

Professor Ian Goldin, Oxford University

Navigating an increasingly complex landscape

We live and work in an increasingly complex, information-rich/attention-poor world—one where both information and misinformation are widespread. This means that, in matters of brand and reputation, we can no longer rely on the fact that all decisions are made based solely on trusted information sources.

This study examines how these changing dynamics impact foundational aspects of transparency, truth, and trust and their implications for Marketing in the Asset Management sector.



Summary of insights

Marketing in this sector is recognised for its potential to build trusted relationships in support of the sales process and its ability to work as an integrator across the organization. The dynamics underpinning these trusted relationships are changing.

- Increased transparency makes it easier for current and potential clients to discover gaps between brand projection and reality.
- The rise of AI and potential of large language models (LLMs) to research companies places greater power in prospective clients' hands.
- It also ushers in a new risk of misinformation, where Marketing needs to understand the algorithm and sources of truth as intimately as the client.

Implications for CMOs and Marketing

In this new era, the role of Marketing needs to evolve.

- The guardians of the white space of brand distinction must be equally adept at spotting and addressing the grey space of dissonance between words and actions across geographies and time.
- New processes must be defined, and new partnerships must be formed to respond to misinformation threats.
- The mindset of the Marketing function must evolve with the CMO thinking and acting as the Chief Trust Officer—looking for new ways to build and nurture trust with clients and other influencers.

Background to research

The study was conducted in late 2023 and 2024 with 15 Chief Marketing Officers from leading Asset Management companies.

Companies were all established global Asset Management companies, headquartered in the U.S., UK and the EU.

Data was collected as a series of in-depth interviews conducted by David Bickerton (Purple Strategies) and Andy Milligan (Caffeine Partners).

The findings and key challenges identified have been reviewed and discussed by this group at meetings during 2024 in Boston and London.

The changing role
of marketing

The next technology
frontier will be more
challenging for
marketing

The move from
art to science

Misinformation risks
recognized but not
addressed

Brand becomes more
multi-dimensional

New demands
on the CMO

The Changing Role of Marketing

Relationship between Sales and Marketing has evolved over 30 years, impacted by technology developments

Promotional activity has been prioritized over product knowledge

Way in which marketing builds trust has changed as the sector faces a race for relevance

Marketing has become more specialized with particular focus on digital touchpoints

Marketing has a bigger role to play in client experience than ever before

Marketing needs to be the client's biggest champion and their "voice in the room"

Marketing continues to move from art to science

Enduring role to create relationships of value

The art of content creation (format, creative, branding) is now as much science (user data, audience profiling, content habits)

The use of business intelligence becomes increasingly important

Move from awareness and advertising to advocacy requires new skills

The old four pillars of brand building—brand identity, image, culture and personality—have been superseded by a new set: platforms, personalization, prompts and purpose

As does the effective coordination of paid, owned and earned media

Brand becomes more multi-dimensional

Asset management brands now need to be more multi-dimensional

A new generation of clients, investors and employees are emerging

Investors are increasingly looking beyond the product and asking for help in solving their challenges

Brand and reputation need to be managed as part of a full ecosystem to maintain trust

That ecosystem is complex with multiple narratives (and in some cases, multiple brands) across B2B and B2C markets

Thought leadership is also an essential part of building brand distinction

If a relevant news story makes the front page, your clients expect you to share a point of view with them

In addressing new and emerging issues, authenticity remains key

The next technology frontier will be more challenging for marketing

AI will have profound impacts on investment-centric and sales-centric organizations

While digital created mainly opportunities for marketing, Generative AI is a disruptive technology

With its potential to collapse the marketing funnel it's a game-changer and requires a very different mindset

CMOs need to have a seat at the table in assessing these impacts

Capability building in this new world needs to be different

Misinformation risks are recognized but not yet addressed

Truth is seen as fundamental to building trust

Misinformation is a concern with consensus that the industry has yet to step forward

Deep fakes and fake news are an emerging issue if they can move markets

Recognize the need to be thoughtful about such an event and to scenario plan

Need robust processes in place to ringfence the truth and create sources of fact rather than opinions

The new playbook for such an issue is yet to be created

New demands of the CMO

Demands are increasing. CMOs need to be customer champions, capability builders, growth drivers, storytellers, and innovation catalysts

CMO has been historically required to find the white space of distinction

Marketing transcends the organization, so the CMO is uniquely positioned to “join the dots” regarding reputation risk and opportunity

Increasingly they also need to look for the grey space of brand dissonance

With authenticity at the heart of good brand communication and greater transparency inevitable, the gap between what companies say and what you do is easier to expose

Need to build robust partnerships with Sales, HR and IT to co-ordinate these issues



Three big challenges for CMOs



It's about the grey space and the white space

Historic role of CMO is to find **white space of distinction** as part of trust building

This requires **active engagement and robust partnerships** across the organization

Increasing need to look for the **grey space of brand dissonance**

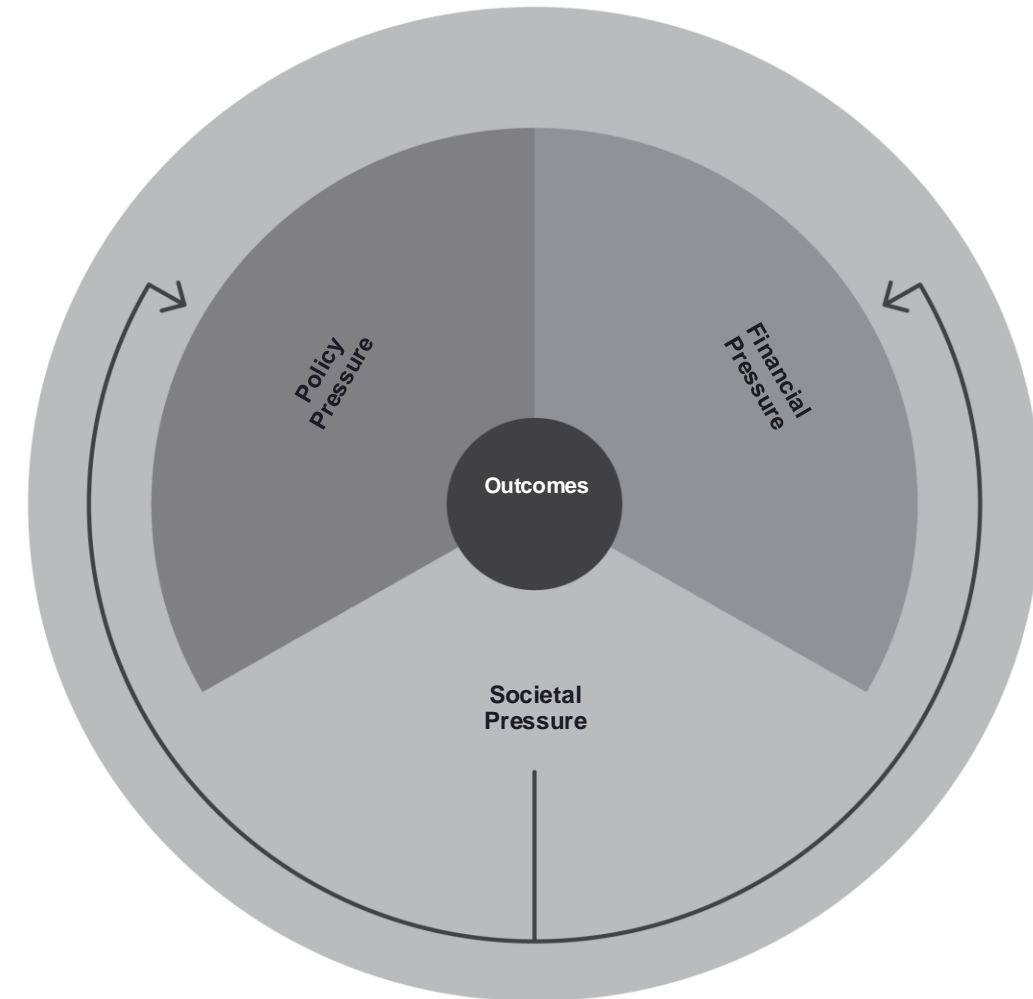
And an **integrated mindset** towards brand/reputational risk

CMO role spans organization—**uniquely** placed to do this and maintain trust

In today's hyper-connected world, Marketing must support the delivery business outcomes through their and engagement with key audiences.

Simultaneously, these audiences are exerting pressure on companies and brands to meet their expectations of you. The challenge is to find the right balance between these differing expectations, while retaining some balance.

In the race for relevance, Marketing needs to consider factors related to their brand that go beyond performance (*how your brand delivers its core product and meets financial goals*) to include character (*what are your brand's core values, and do clients and stakeholders share them?*) and connectedness to the future (*where is your brand going, and do audiences want to be part of it?*).



Preparing for the misinformation monster

Issue is widely recognized,
level of risk not fully understood

Asset Management
industry not fully prepared

This is different from Cyber
security threats—this is stolen
truth not stolen data

Can the CMO work to ringfence
sources of truth and activate
advocacy support?



Health misinformation and lack of confidence in vaccines continue to grow, years after the Covid-19 pandemic, survey shows

BENZINGA

SEC Says Be Careful Of Misinformation, Ironically Posts Fake Bitcoin ETF Approvals

We have seen an increasing number of misinformation events in recent years.

Financial services have not been immune to these events. In January 2024, the SEC X (formerly Twitter) account was hacked and used to circulate misinformation concerning the approval of an investment product linked to Bitcoin. At the time, there was some evidence that the news moved markets, albeit briefly.

While this was a deliberate act of misinformation, there is also growing evidence that social media platforms can drive a situation where behaviour is increasingly motivated by beliefs and opinions, rather than facts and evidence.

Another recognised case was in the pharmaceutical sector, where an unproven study caused regulation to ban oxybenzone and octinoxate as sunscreen ingredients. This shows the potential of unsubstantiated and erroneous studies to sway public opinion and prompt regulatory action.

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How disinformation is reshaping political campaigns

The New York Times

Russian Group Spread Disinformation About Princess of Wales, experts Say

pensacola news journal

Debunked again: No, Disney World isn't 'officially' removing its drinking age requirement



CMO as Chief Trust Officer

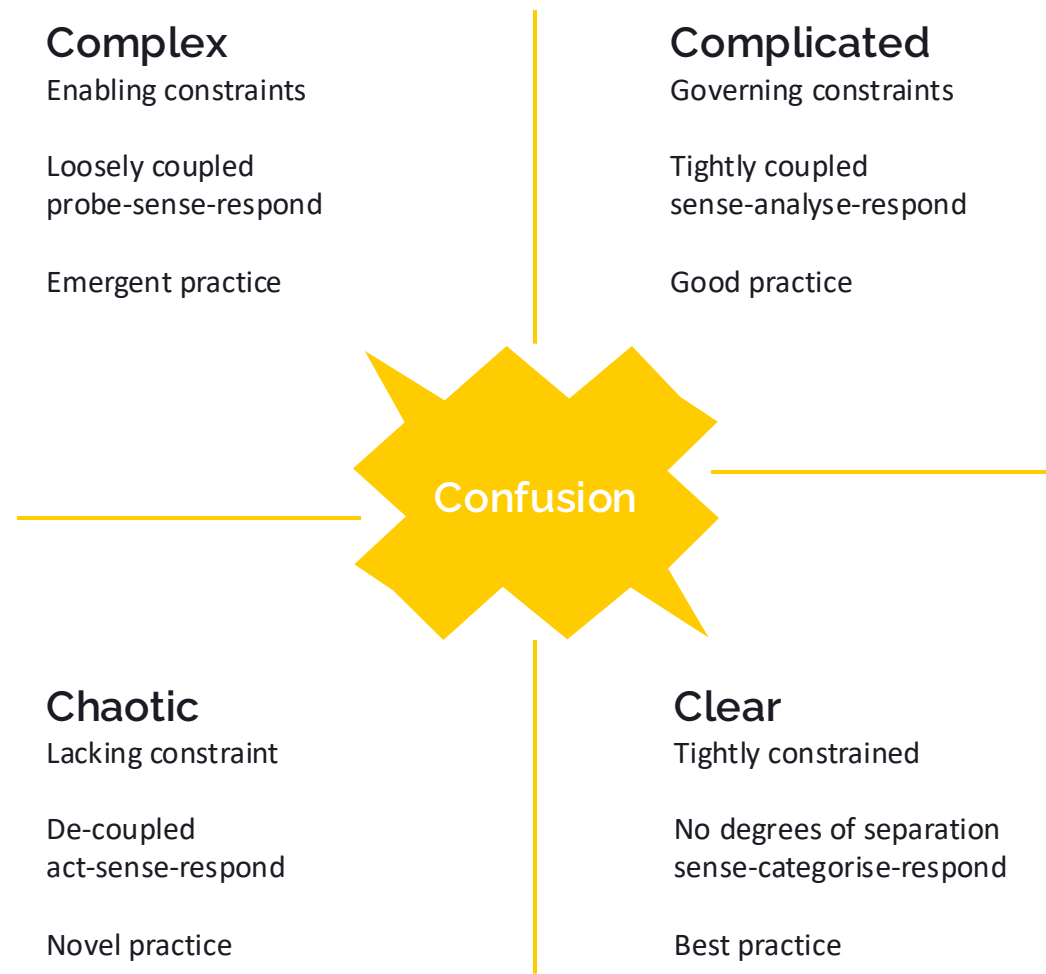
Foundations of brand building have always been differentiation and trust

From awareness and advertising to advocacy

Campaign ready has a different meaning in today's world

This requires different capabilities and a new leadership mindset

Trust in a new paradigm



Evidence suggests that we are building trust today in a new paradigm.

With the increasing separation between cause and effect, we can no longer rely on best practices or even good practices to navigate new and emerging challenges. Every new issue seems to demand a new playbook. For Marketing teams, emergent practice needs to be identified and deployed.

All these events are happening in a world where trust in governments and institutions has declined, and the nature of trusted sources of information has become more diffused with the introduction of every new publishing platform and application.

Marketing needs to navigate this changed landscape.

CMO considerations

New processes

Implement new early warning processes to test and respond to misinformation incidents. Consider how best to develop a new crisis playbook for a “stolen truth” event as opposed to a “stolen data” (cyber) event.

New priorities

Expanding the remit of Marketing to actively monitor for brand/reputation dissonance, using its cross-company integration role to look for and correct areas of dissonance (actual or future potential).

New partnerships

Marketing needs to work closely with IT to examine the possible uses and misuse of AI large language models for research and publishing. Consideration should also be given to how best to partner with HR/People teams to engage with Employee Resource Groups (ERGs) to test and understand attitudes to emerging socio-political issues, and to think about mobilising employees to advocate for the company proactively.

New capabilities

Actively seek skills to help “understand” the algorithm as well as the client. Build strong capabilities in LLMs to gain insights into potential uses for research and publishing to stay in step with AI developments and merit a seat at the table to discuss AI strategy for the company.





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