



Global Marketing Trends 2023 – a Swiss perspective

What investment decisions are Swiss CMOs prioritising to help grow their brands, and how do they differ from their global counterparts?



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The [Global Marketing Trends 2023](#) – a survey of 1,015 marketing executives, of which 100 are based in Switzerland – has identified the top priorities for Chief Marketing Officers (CMOs) to navigate economic uncertainty over the next 12 months. This year's report looks at the results of the survey, coupled with insights from subject matter experts across Deloitte, to explore how global marketing professionals are uniquely positioned to create new levers for the growth of their brands. But how are Swiss CMOs faring compared to their global counterparts? Where are they leading and where do they need to pick up the pace? To complement the findings from our survey, we also conducted in-depth interviews with 10 Swiss-based CMOs to get their views. Focusing on the areas of new digital technologies, personalisation, creativity and sustainability, we will deep dive into the sentiment of Swiss CMOs and share what we think should be considered for marketing success.



01. Picking up the pace – accelerating the move to new digital technologies and personalisation:

Rather than avoiding risk and cutting costs to navigate current economic instability and rising inflation, the majority of CMOs surveyed are investing in their digital capabilities and platforms with the goal of improving and enhancing their customer experience. Swiss marketing executives are following suit, but to a lesser extent. To close the digital gap and improve customer experience through enhanced personalisation, brands need support from the top and they must look at holistic skillsets and listen and learn from customers.



02. Using creativity as a force for growth: Modern-day marketing is data driven and ROI focused. But how can an organisation connect with customers, stand out and drive growth amidst a complex environment of rapid societal, technological and economic changes? High-growth brands are more likely to have the mindset and processes to allow creativity to flourish and not fear failure or discourage risk-taking. To close the creativity gap, brands need to be the creative insights driver for customer information, attract creative minds and also collaborate with those outside the organisation for that needed injection of creativity.



03. Driving growth through sustainability – CMOs in Switzerland are leading the efforts: Brands are currently focusing on boosting their own internal sustainability practices, as opposed to external activities. Improving the sustainability of internal marketing practices, promoting more sustainable product and service offerings and establishing long-term sustainability commitments are key initiatives. To help brands successfully implement sustainability efforts with a 'be, say, do' approach, they need to be authentic, invite the customer along on their sustainability journey and realise that sustainability is here to stay.



04. Becoming well versed in the metaverse: Metaverse is a topic that piques the interest of CMOs the most. Many brands are expecting to use the metaverse to link the physical and virtual worlds over the next one to two years. The current 'wait-and-see approach' is not doing CMOs in Switzerland any favours. To benefit from early adopter advantages when connecting with consumers virtually, brands must get organisational buy-in and invest in things such as tech and talent, identify potential touchpoints and start small, and they must realise that the metaverse has its own set of rules requiring a different approach.

Picking up the pace – accelerating the move to new digital technologies and personalisation

How do digital priorities of CMOs in Switzerland differ from those of their global counterparts, and how can companies deliver a personalised customer experience?

What Swiss CMOs should do in 2023

To close the digitalisation gap with their global counterparts and improve customer experience through enhanced personalisation, we recommend:



Support from the top: Investment in digital transformation and new technology needs the support of senior management. Without it, CMOs are unlikely to succeed. Roles and responsibilities must be clearly defined, with executive sponsorship needed to eliminate territorial and budgetary disputes between departments (e.g. marketing, IT). CMOs, not CIOs, should define the requirements for any digital customer engagement project.



Upskilling and hiring for the skills you need: There remains a lack of digital marketing talent and capabilities in many Swiss companies. This is especially acute for analytical/data science and digital/ecommerce skills. Driving the adoption/use of technology, upskilling existing marketers and attracting new talent who bring to the table a holistic mix of problem-solving, creative and digital skills are crucial. Digital capabilities start with the CMO and need to filter through the whole organisation and, most importantly, be linked to culture (e.g., agile, testing and learning, constant innovation).



Listen to and learn from your customers: Successful personalisation goes beyond existing customer insights or data stored in CRM systems. Automated and data-driven personalised communication is one aspect, but to drive customer loyalty and differentiation, brands must have a dialogue with their customers. Doing so will help to develop tailored content, recommendations and services that offer real value. Achieving personalisation at scale is a must for modern marketing organisations to enable a great customer experience, which can then become a key driver of growth.

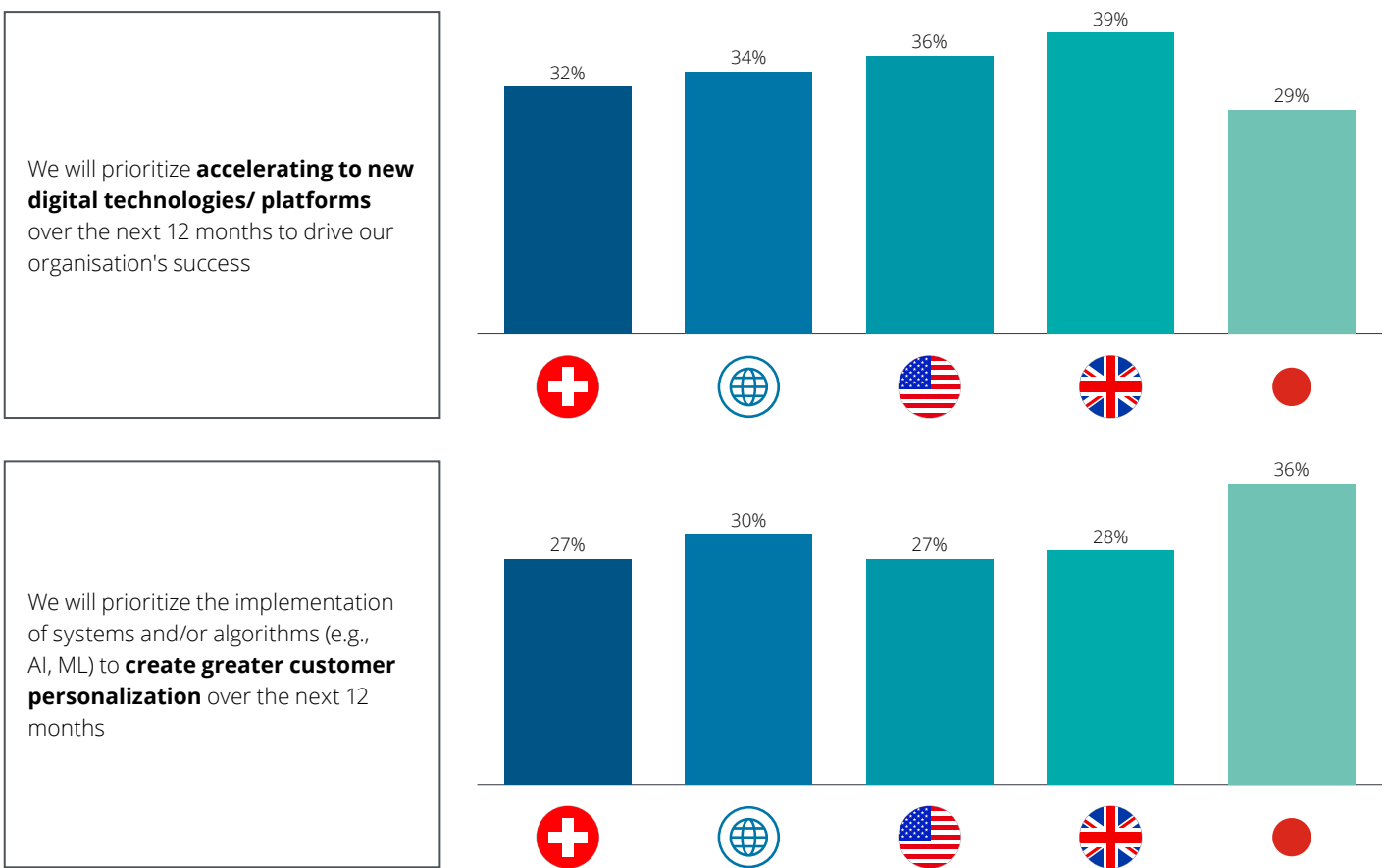
The [2023 Global Marketing Trends](#) identifies the top priorities for Chief Marketing Officers (CMOs) over the next 12 months. Rather than avoiding risk and cutting costs to navigate current economic instability and rising inflation, the majority of CMOs surveyed are investing in their digital capabilities and platforms with the goal of improving and enhancing their customer experience. Swiss marketing executives are following suit, but to a lesser extent. Realising and implementing digital improvements is more challenging, as our in-depth interviews with 10 Swiss-based CMOs show.



Digitalisation and personalisation are priorities, but Switzerland lags comparatively

Nearly one-third of Swiss CMOs (32%) are prioritising the accelerated implementation of new digital technologies or platforms, which is below their counterparts in the UK and the US (see Figure 1). Some marketing executives we interviewed highlighted the overall lag in Switzerland when it comes to digitalisation, and not only in marketing. Stephanie Naegeli, Chief Marketing & Innovation Officer at SV Group, says: ‘Swiss companies, particularly in the hospitality industry, are a little bit behind the curve and will need to consider increasing investment in digital.’

Figure 1: Building more sustainable capabilities and/or offerings



Q: From the following selections, which do you plan to prioritize over the next 12 months to drive your organisation's success?

Note: 🌐 Global averages do not include Switzerland and therefore slightly differ from the figures in the global report.



Switzerland is often lauded for its innovation, but it wasn't until COVID-19 that the country saw an acceleration of ecommerce and [digital payment](#) adoption and an increased focus on digital experiences. Even the Swiss watch industry, often lamented for being traditional, was forced to develop or expand its ecommerce offerings due to the pandemic. [Deloitte's 2022 Swiss Watch Industry Study](#) noted that, although watch brands and retailers continue to expand their digital offerings in a post-pandemic world, bricks-and-mortar stores were deemed the most important sales channel for the year ahead. Understanding expectations is key to delivering the experience that customers expect, which may not necessarily be digital. Olivia Crouan, Chief Brand Officer at Audemars Piguet, says: 'While we already have a digital presence, we don't want to digitalise for the sake of it. It has to make sense for the brand and our clients. Listening to our clients and their preferences is of utmost importance to us and plays an important role in the decisions that we make.'

However, our world is becoming more digitalised, which will mean a balancing act for many CMOs. As Uriel Frank, Head of Marketing at Doetsch Grether AG, points out: 'Due to our multi-brand environment, we always have to balance the trade-off for our digital strategy. While in the past we developed separate websites for each brand, we are now investigating a modular technology platform that can be used for new sites. Getting the balance right between standardisation and individualisation will be important in the eyes of the consumer, who should not see it as the same platform behind different brands.' Nevertheless, ensuring a smooth and consistent customer experience irrespective of channel is vital for building brand loyalty and ensuring customer retention.

Making it personal

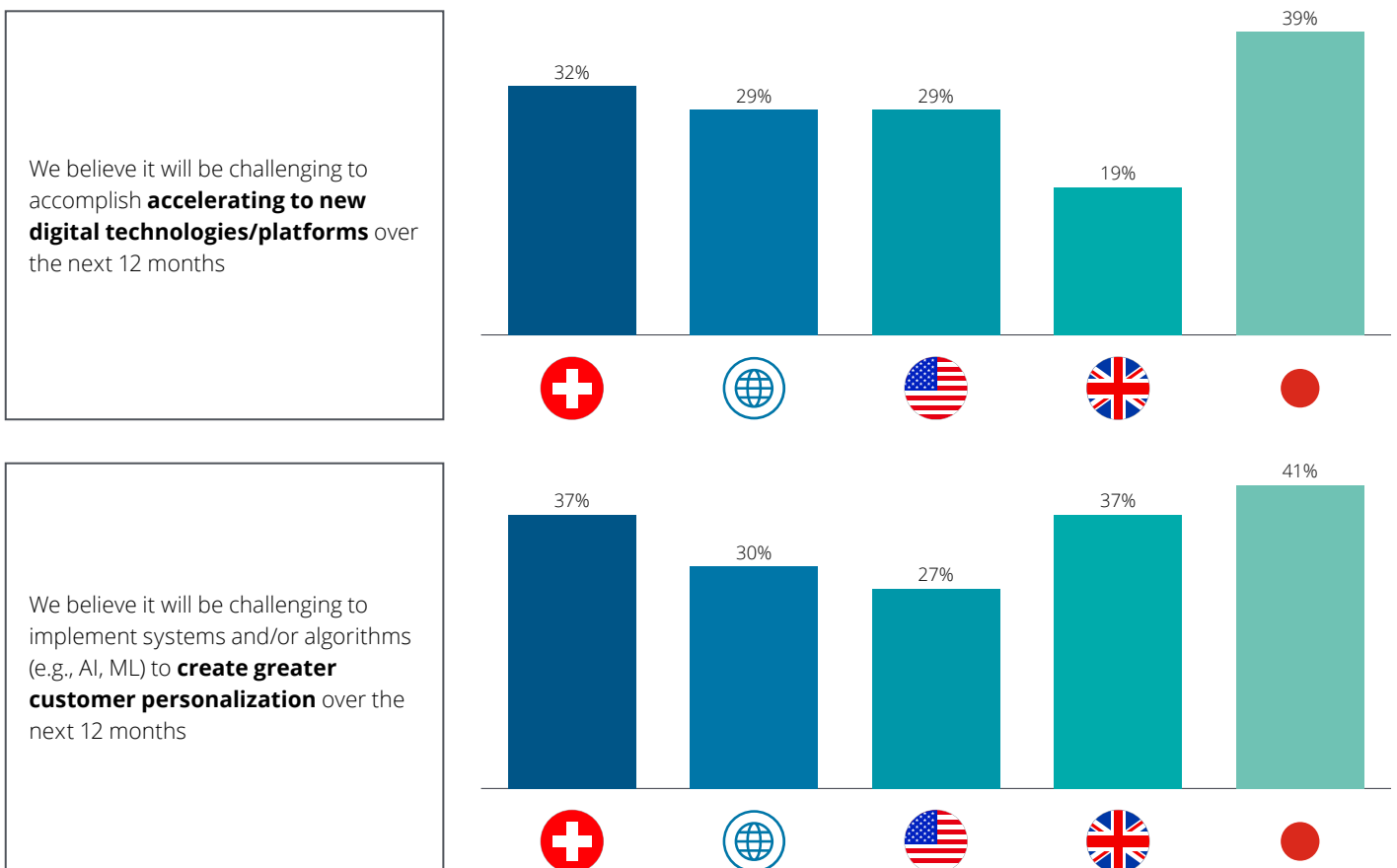
Although Swiss respondents are slightly behind their global counterparts when it comes to prioritising the implementation of systems and/or algorithms for greater personalisation over the next 12 months (see Figure 1), many marketing executives interviewed highlighted the importance of personalisation to enhance customer loyalty. For Roman Reichelt, Global Chief Marketing Officer at Credit Suisse, 'Differentiation and personalisation have become even more important in the digital age where everyone can access the best option.' He emphasises: 'While physical availability has been disseminating demand, your competition is only a split second away in digital spaces. Only highly tailored levels of differentiation and personalisation make you thrive, especially in times of crisis, where it creates loyalty.' Personalisation by default is not 'one-size-fits-all'. Tailoring messaging and approaches based on audience group (or buyer personas), channels and touchpoints is therefore critical. According to Antonia Lepore, CMO at AXA, 'For personalisation to be successful, it is very important to have continuity while also testing and learning. Staying flexible and open to learning from your customer audience is key. Personalisation is also an important part of the CRM space and presents opportunities in on-site marketing as well as in the overall portal.'



Digital implementation and personalisation remain challenging

CMOs in Switzerland believe that accelerating the implementation of new digital technologies/platforms and systems and/or algorithms for the purpose of greater personalisation will be challenging in the year ahead (see Figure 2). With a cookieless world and broader adoption of Web 3.0/metaverse in the future, this will become more difficult.

Figure 2: Accelerating to new digital technologies/platforms and enhancing personalization (challenge)



Q: From the following selections, which do you believe would be the most challenging to accomplish over the next 12 months?

Note: 🌐 Global averages do not include Switzerland and therefore slightly differ from the figures in the global report.

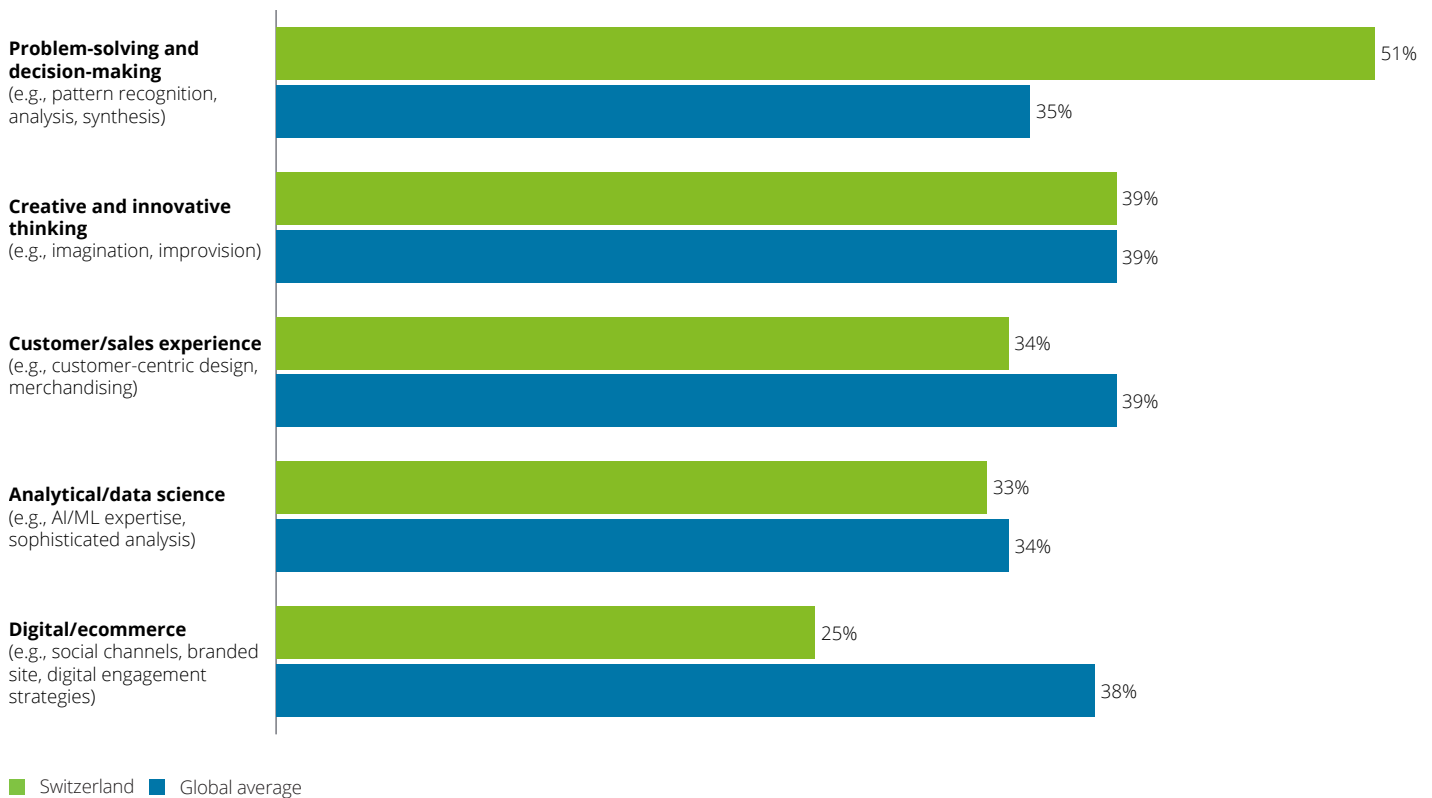
The Swiss CMOs surveyed were unsure how to integrate emerging channels/technologies such as social commerce, Web 3.0 and AR/VR to better reach audiences and how to best use digital technologies (e.g., AI, micro targeting) to send tailored messaging. Making sense of data, using it across the entire organisation/functions, generating a 360-degree/single-customer view (as a prerequisite for personalisation), showing ROI and getting executive sponsorship for digital projects are the implementation challenges facing CMOs.

Data is only valuable if you know how to use it. Many marketing executives mentioned a lack of understanding of how to get the most out of the existing data for marketing purposes. Gregor Eicher, Head of Marketing & Sales at Bank Cler AG, says: 'While we have lots of data, we still have a way to go to optimise the data for the purposes of personalisation – which will be key to enhancing our customer offerings. First, we have to centralise all the data, then ensure that the right people can access it and finally start testing content and services to really learn how best to enhance the experience of our customers.' In addition to uncertainty about how to implement new technologies, there is also a lack of digital marketing talent and an underdeveloped culture of transformation.

Stephanie Naegeli, Chief Marketing & Innovation Officer at SV Group, says: ‘The digitisation of our core processes, i.e., our entire ERP system, is one of our biggest projects. This automation of processes also involves a culture and mindset change. Learning and development is an important part of any digital transformation. One of our biggest challenges is hiring digitally savvy staff and enabling people to use the tools in their daily work.

As marketing becomes more digitalised, the skills of marketers need to follow suit. Antonia Lepore, CMO at AXA, notes: ‘Marketing is a lot more about technology than it used to be. When recruiting talent in content marketing, apart from the writing and visual elements, we now also need people who understand the rules of SEO and the algorithms on social media. We want to attract people who are really interested and ready to learn about new trends and topics.’ For CMOs in Switzerland and their global counterparts, analytical/data science skills and digital/e-commerce skills are seen as two of the top five important attributes for successfully digitalising marketing over the next 12 months (see Figure 3).

Figure 3: Top 5 important attributes of talent for your organisation to be successful over the next 12 months



Q: From the following options, which are the most important attributes for your talent to have for your organisation to be successful over the next 12 months?

Note: Global averages do not include Switzerland and therefore slightly differ from the figures in the global report.

Additional recommendations from the 2023 Global Marketing Trends report

For brands to better navigate the implementation of new digital technologies/platforms and systems or algorithms to enhance customer personalisation, we recommend:



Partner well – or integrate completely: Top tech will only get you so far. To accelerate your brand's move to new digital technologies and platforms, CMOs need to work closely across the organisation. Identify and discuss how to enhance these technologies for everyone's benefit and help ensure a seamless backend integration. The most progressive companies are working to break down silos entirely by establishing data science and technology as core functions of marketing.



Test often: Digitally savvy consumers expect to interact with brands through digital channels. However, a clumsy customer experience on a hastily rolled out website or app can discourage both current and potential customers from engaging with your brand. CMOs should carefully test and refine platforms to accommodate customer needs and facilitate a seamless customer experience before leaning into this strategy.



Combine data science with a human touch: Data science is an important yet incomplete piece of the puzzle. Brands should blend data with human-centred methodologies to create a complete picture of the customer, prevent mistakes an algorithm can't always understand, and cultivate connections with the customer.



Using creativity as a force for growth

How can brands in Switzerland inspire and foster creativity in their organisations?

What Swiss CMOs should do in 2023

To close the creativity gap with their global counterparts, we recommend:



Become the creative insights hub for customer information: A data-driven approach that links sales generated to marketing campaigns more precisely can create a sound basis for marketing to become a creative insights hub for customer information. By showing solid ROI, marketing will further evolve from being a pure cost centre to a growth driver.



Hire creative marketing talent and skills: Look beyond industry experience and hire primarily for the right skills/mindset to circumvent creative marketing talent scarcity. An imaginative or improvised approach to problem-solving, insatiable curiosity and not being afraid to experiment and fail are skills that can unlock and inspire creative thinking.



Collaborate with creatives outside the organisation: Look beyond your organisation's four walls for creative collaboration. Because Switzerland is a small market, more and more creatives decide to freelance. CMOs need to develop an agency strategy that extends beyond the usual suspects of agencies – they must also consider a network of freelancers (e.g., copywriters, UX designers).

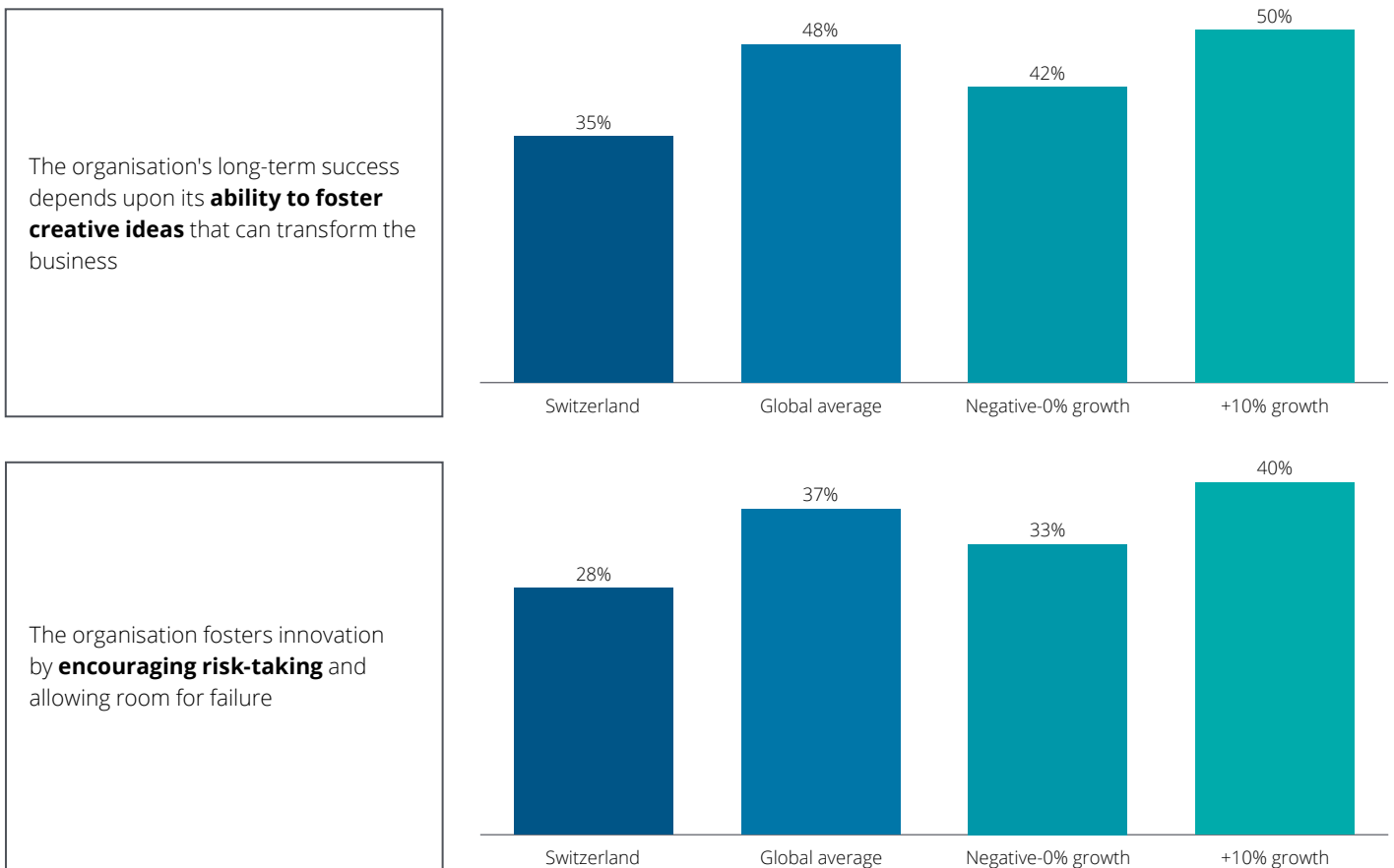
The [2023 Global Marketing Trends](#), a survey of over 1,000 marketing executives, shows that creativity is an important force for growth. Modern-day marketing is data driven and ROI focused. But how can an organisation connect with customers, stand out and drive growth amidst a complex environment of rapid societal, technological and economic changes? Chief Marketing Officers (CMOs) may be the best positioned executives in organisations to emphasise the importance of creativity. Respondents from high-growth brands – those with annual revenue growth of 10% or more – are more likely to have the mindset and processes to allow creativity to flourish. Not only are high-growth brands more likely to view creative ideas as essential to long-term success, they are also more likely to create an environment that supports creative thinking by encouraging risk-taking and cross-functional collaboration. However, brands in Switzerland are not sufficiently tapping into this creative mindset, as our in-depth interviews with 10 Swiss-based CMOs have shown.



Taking risks to foster creative ideas and innovation: Switzerland lags its global peers

Over one-third (35%) of Swiss CMOs already think their organisation’s long-term success depends on its ability to cultivate creative ideas that can transform the business (see Figure 1). However, this mindset is much more pronounced among their global counterparts, with 50 per cent of respondents from high-growth brands – and even 42 per cent from negative-growth brands – thinking that creativity can be a force for growth (note: splitting ‘high-growth’ and ‘negative-growth’ brands is not possible for Switzerland due to sample size).

Figure 1: Role of creativity and risk-taking



Q: Please rate your level of agreement with the following statements regarding the role of creativity in your organisation:

Note: Global averages do not include Switzerland and therefore slightly differ from the figures in the global report. Displaying those who selected “strongly agree”. Split into “high-growth” and “negative-growth” brands is not possible for Switzerland, due to sample size.

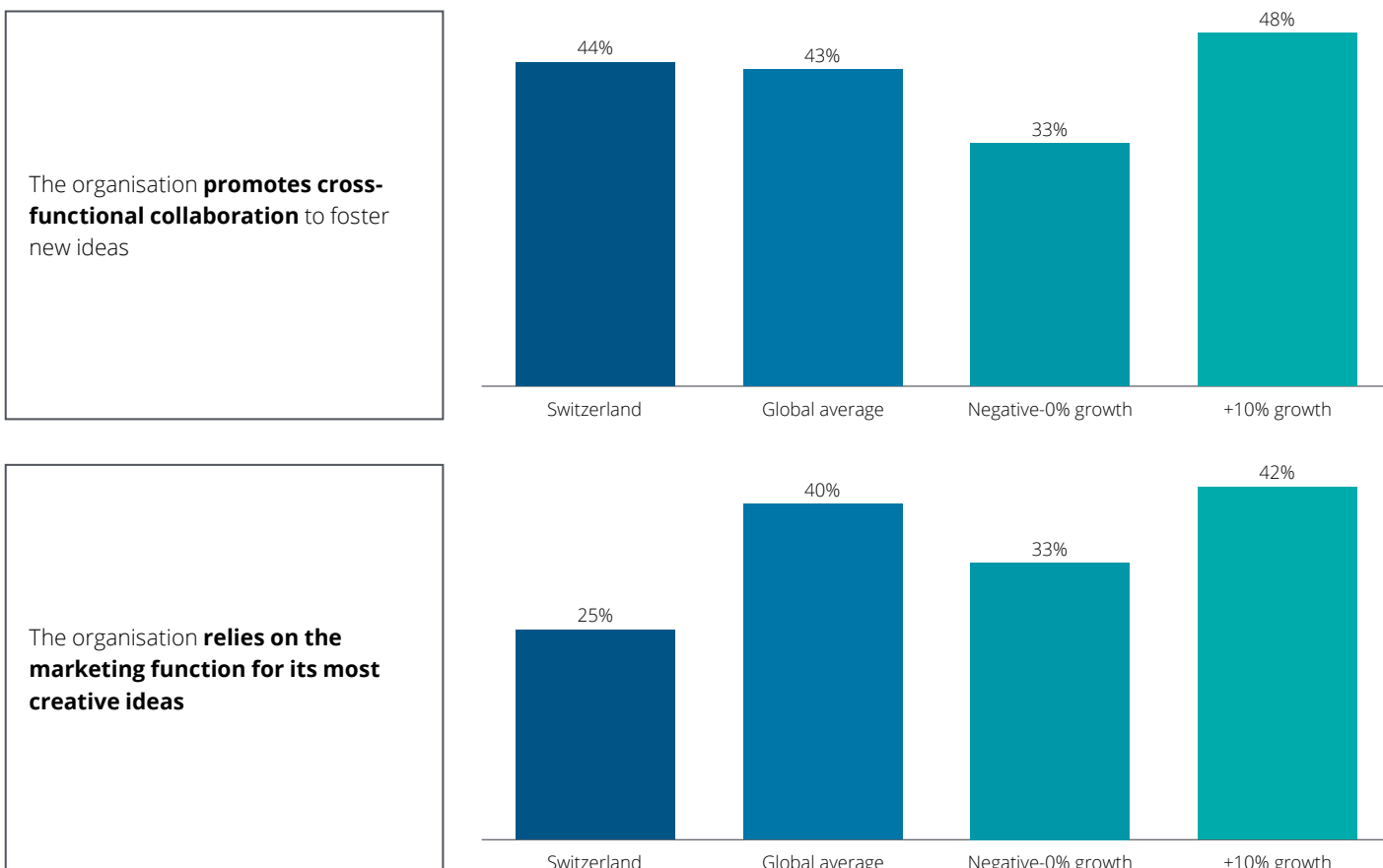
Nicolas Ziegler, Head of Brand Management at ABB, says: ‘In a world where everything is increasingly more commoditised, customers – especially in the B2B environment – expect an experience that is interesting and more original. Creativity and innovative ideas play a major role in helping a brand to stand out in a broadly similar landscape.’

Switzerland lags globally when it comes to fostering innovation by encouraging risk-taking and allowing failure. Only 28 per cent of CMOs in Switzerland (compared to 37 per cent globally) think that encouraging risk-taking and ‘failing forward’ can foster creative thought. This somewhat supports the perception of Switzerland as a traditional business culture characterised by risk-aversion and perfectionism (see also Figure 1). Our interviews with marketing executives underscore the reality that creativity is not distributed equally within organisations nor seen as a strategic imperative. For example, Gregor Eicher, Head of Marketing & Sales at Bank Cler AG, emphasises: ‘While we do see some sparks of creativity, mainly in some of the specialist functions such as marketing and sales, data, HR, etc., from an overall organisational perspective creativity is not yet established or strategically applied within the company.’

Cross-functional collaboration is happening, but marketing isn't taking enough of the creative lead

Switzerland fares much better when it comes to promoting cross-functional collaboration for cultivating new ideas and driving growth, with Swiss CMOs responding in similar numbers to their global counterparts (see Figure 2). Olivia Crouan, Chief Brand Officer at Audemars Piguet, stresses the importance of cross-functional cooperation: 'Creative inspiration is a mutual process. While what we do in the Brand department can be a source of inspiration to the rest of the business – especially through our various initiatives and our relationships with our ambassadors – we also need to engage with the manufacturing and production environments to be creatively inspired.'

Figure 2: Role of collaboration and marketing function



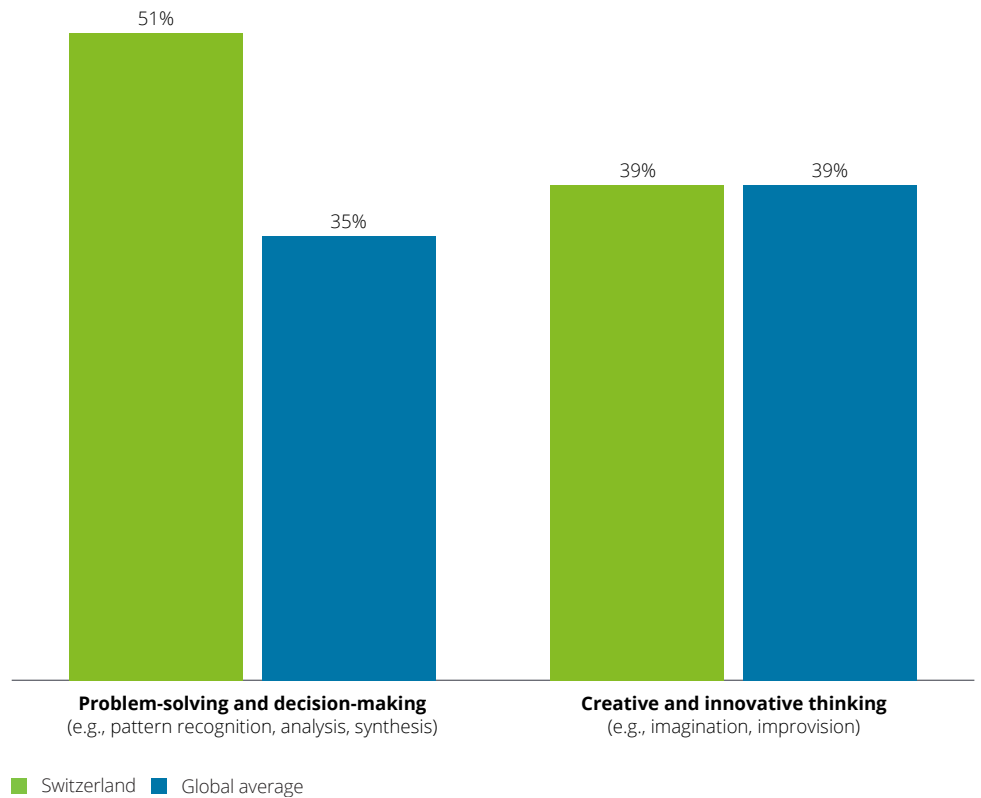
Q: Please rate your level of agreement with the following statements regarding the role of creativity in your organisation:

Note: Global averages do not include Switzerland and therefore slightly differ from the figures in the global report. Displaying those who selected "strongly agree". Split into "high-growth" and "negative-growth" brands is not possible for Switzerland, due to sample size

Increasingly, high-growth global brands rely on the marketing function for their most creative ideas. CMOs can be best positioned to identify and activate these ideas across the organisation. As the executive closest to the consumer, translating these ideas into practical business applications may be a key to driving transformative success. Uriel Frank, Head of Marketing at Doetsch Grether AG, emphasises: 'Marketing is usually the centre of creativity and has a creative influence across the whole company. Of course, everyone can contribute their good ideas. Most important is having a flexible mindset and an ability to find new answers to the same questions.' That being said, brands in Switzerland turn to their marketing functions much less for creative input than their global counterparts (see also Figure 2).

The CMOs we interviewed mentioned a lack of creative talent, innovative thinking, problem-solving skills and a transformative mindset. This in turn hinders marketing departments from becoming more involved in the creative process (see Figure 3). Patrick Farinato, Chief Marketing & Communication Officer at Läderach, says: 'Talent involves three aspects – skillset, toolset and mindset. While tools can be bought, it is often a challenge to find candidates with the right skills and especially the right mindset. Adaptable habits, attitudes and mindsets are key for successful transformation. So, when we hire, the right attitude is regarded as a very important criteria.' And Stephanie Naegeli, Chief Marketing & Innovation Officer at SV Group, highlights: 'Problem-solving and decision-making skills are key. We need people who can analyse the environment, understand the problem, and develop and act on solutions. We need to be able to try things out and learn from our mistakes – rather than trying to be perfect. We can benefit from more of the learning mindset that is typically found in start-ups, rather than a perfectionist mindset.'

Figure 2: Role of collaboration and marketing function



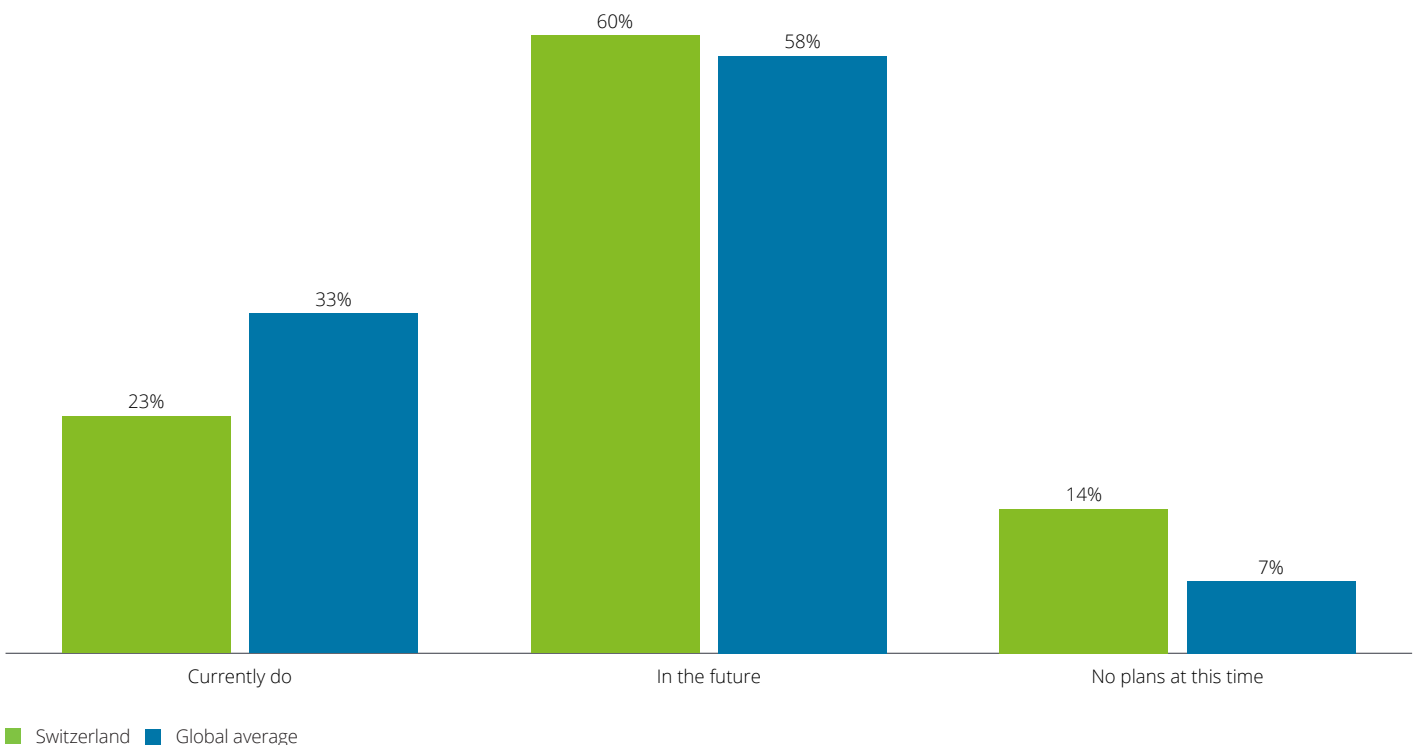
Q: From the following options, which are the most important attributes for your talent to have for your organisation to be successful over the next 12 months?

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Switzerland also lags comparatively in creative collaboration beyond the organisation (see Figure 4). External creative partners can care just as deeply about a brand and may come across as more authentic to consumers than the brand itself. Some of these potential partners, namely creators and influencers, have large social followings and are actively looking for brands to work with. The brands that are willing to share their voice with selected others are the ones that could potentially generate a stronger brand community and help to drive growth.

Currently, only 23 per cent of Swiss CMOs collaborate or co-create externally as part of their marketing strategy – compared to 33 per cent globally. Although Swiss and global CMOs plan in equal measure to partner with creators/influencers in the future, twice as many respondents in Switzerland currently have no plans to do so.

Figure 4: Current and planned partnering with creators/influencers






Q: In what timeframe, if at all, do you plan to partner with creators/influencers as part of your marketing strategy?

Note: Global averages do not include Switzerland and therefore slightly differ from the figures in the global report. The difference to 100% are those who selected “unsure”.

Additional recommendations from the [2023 Global Marketing Trends report](#)

To encourage creativity in their organisations, we recommend:

- 
Redefine what creativity can offer: Creativity is no longer confined to single advertisements or campaigns. This shifts the priority for CMOs from delivering one-off projects to consistently delivering stand-out products, services and experiences.
- 
Bring the rest of the organisation along for the ride: While CMOs and the marketing function can lead a creative transformation, all areas of a business should be aligned on creative aspirations, for example, ensuring marketing and innovation teams are working with functions like operations and supply chain.
- 
Inspire the organisation to think differently: Encouraging risk-taking and providing room for failure can encourage creativity, but more creative risk-taking may require effective and open leadership.

Sustainability as a growth driver – Swiss CMOs are leading the efforts

How do the sustainability efforts of CMOs in Switzerland differ from those of their global counterparts, and what should they do to succeed in the future?

What Swiss CMOs should do in 2023

To help brands successfully implement sustainability efforts with a 'be, say, do' approach, we recommend:



Sustainability is here to stay: Sustainability is increasingly deemed not only the right thing to do, but also good for business. Brands and CMOs that have been slow on the sustainability uptake risk being left behind when it comes to customer considerations and buying decisions.



Authenticity is key: Communicating long-term goals, aspirations or promises that are not tied to ongoing, tangible and measurable activations of sustainability within the core business can create an 'authenticity gap' between what brands do and what customers expect. If left unchecked, this can lead to perceived greenwashing and become a reputational risk. However, if used properly, authenticity can be a key differentiator for creating long-term, sustainable customer relationships.



Invite the customer on your sustainability journey: One way for brands to evolve and develop an authentic sustainability marketing strategy is to do it together with their customers and clients and engage them much more on sustainability topics. For example, allowing customers to share ideas and opinions on sustainability trends, co-creating sustainable products and services or participating in sustainability programmes/initiatives helps brands to deliver and promote sustainability more effectively.

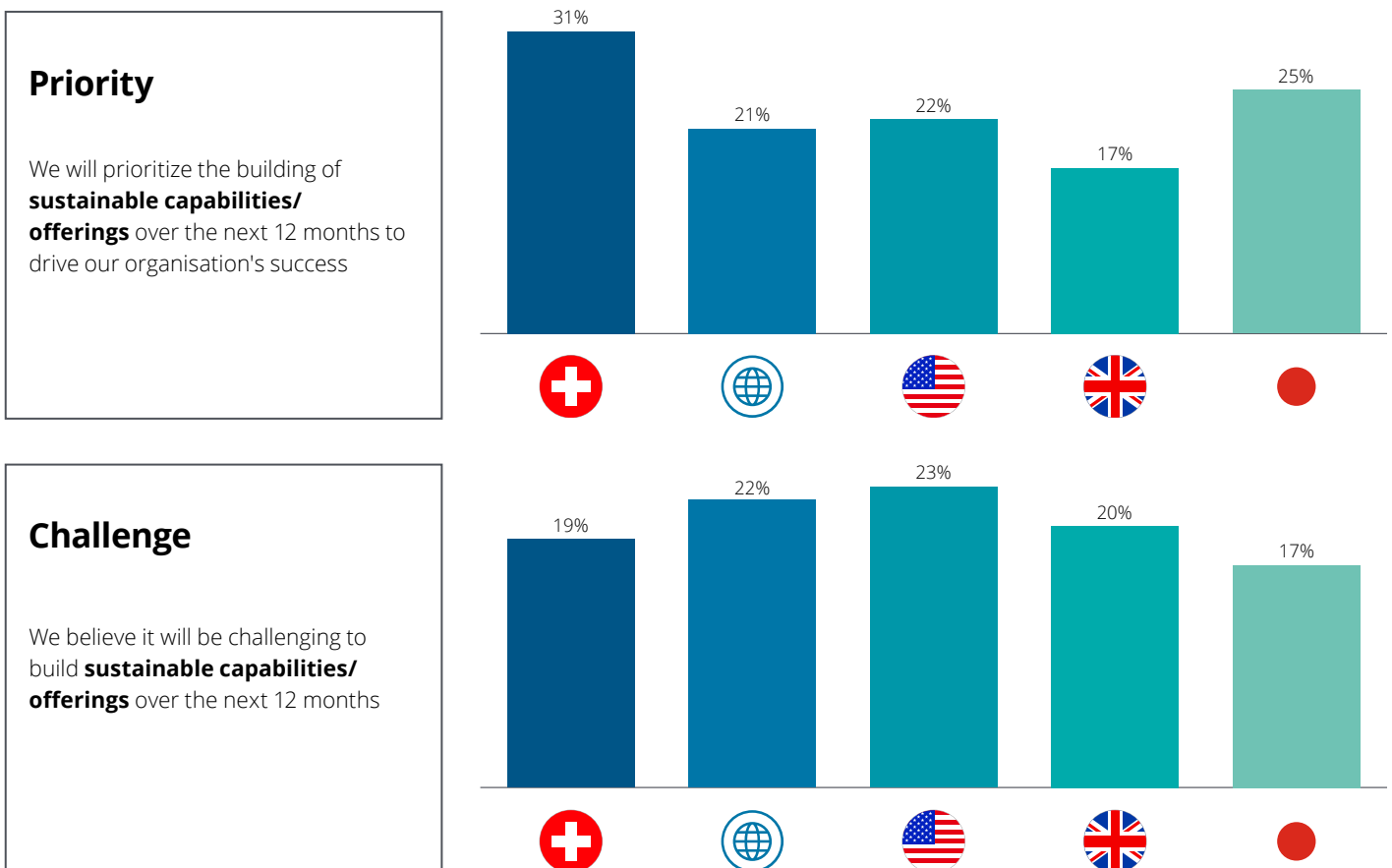
The [2023 Global Marketing Trends](#) – a survey of 1,015 marketing executives – has identified the building of sustainable skills and offerings as a priority of Chief Marketing Officers (CMOs) for driving their organisational success over the next 12 months. Brands are currently focusing on boosting their own internal sustainability practices, as opposed to external activities. Improving the sustainability of internal marketing practices, promoting more sustainable product and service offerings and establishing long-term sustainability commitments are seen as key initiatives. However, our in-depth interviews with 10 Swiss-based CMOs have revealed that marketing executives in Switzerland prioritise building sustainable capabilities/offerings and encouraging sustainable consumer action much more than their global counterparts.



Switzerland is leading by example, with brands making sustainability a top priority

Building sustainable capabilities/offerings to drive organisational success over the next 12 months is prioritised more highly by CMOs in Switzerland (31%) than by their global counterparts in Japan, the US or the UK, for example (see Figure 1). Swiss marketing executives also believe it will be less challenging to build such sustainable capabilities or offerings compared to most of their global counterparts.

Figure 1: Building more sustainable capabilities and/or offerings



Q: From the following selections, which do you plan to prioritize over the next 12 months to drive your organisation's success?

Q: From the following selections, which do you believe would be the most challenging to accomplish over the next 12 months?

Note: 🌐 Global averages do not include Switzerland and therefore slightly differ from the figures in the global report.

Most of the Swiss marketing executives we interviewed highlighted the increasing importance of sustainability in recent years when it comes to brand reputation and as an opportunity for growth. Nicolas Ziegler, Head of Brand Management at ABB, points out: 'Customers value the reputation of a company/producer much more highly than a few years ago, and they want to work with companies whose purpose and brand they resonate with. Brand communication and brand experience need to keep pace with this change and communicate real, tangible projects – preferably together with customers – that showcase how we are practically addressing priority topics such as sustainability.' With changing customer behaviours and client demographics, and increased awareness on the part of consumers about the impact of their purchasing decisions, sustainability is firmly in the spotlight. As Patrick Farinato, Chief Marketing & Communication Officer at Läderach, points out: 'It helps to have data, including customer research, that underpins sustainability efforts. Generations Y and Z have similar sets of values, which include a focus on sustainability. Any client-centric approach must include sustainability, which is why it is now part of the sharpened positioning of Läderach. In support of this, we are about to kick off a wide-ranging assessment on how we are addressing sustainability across our entire value chain.'

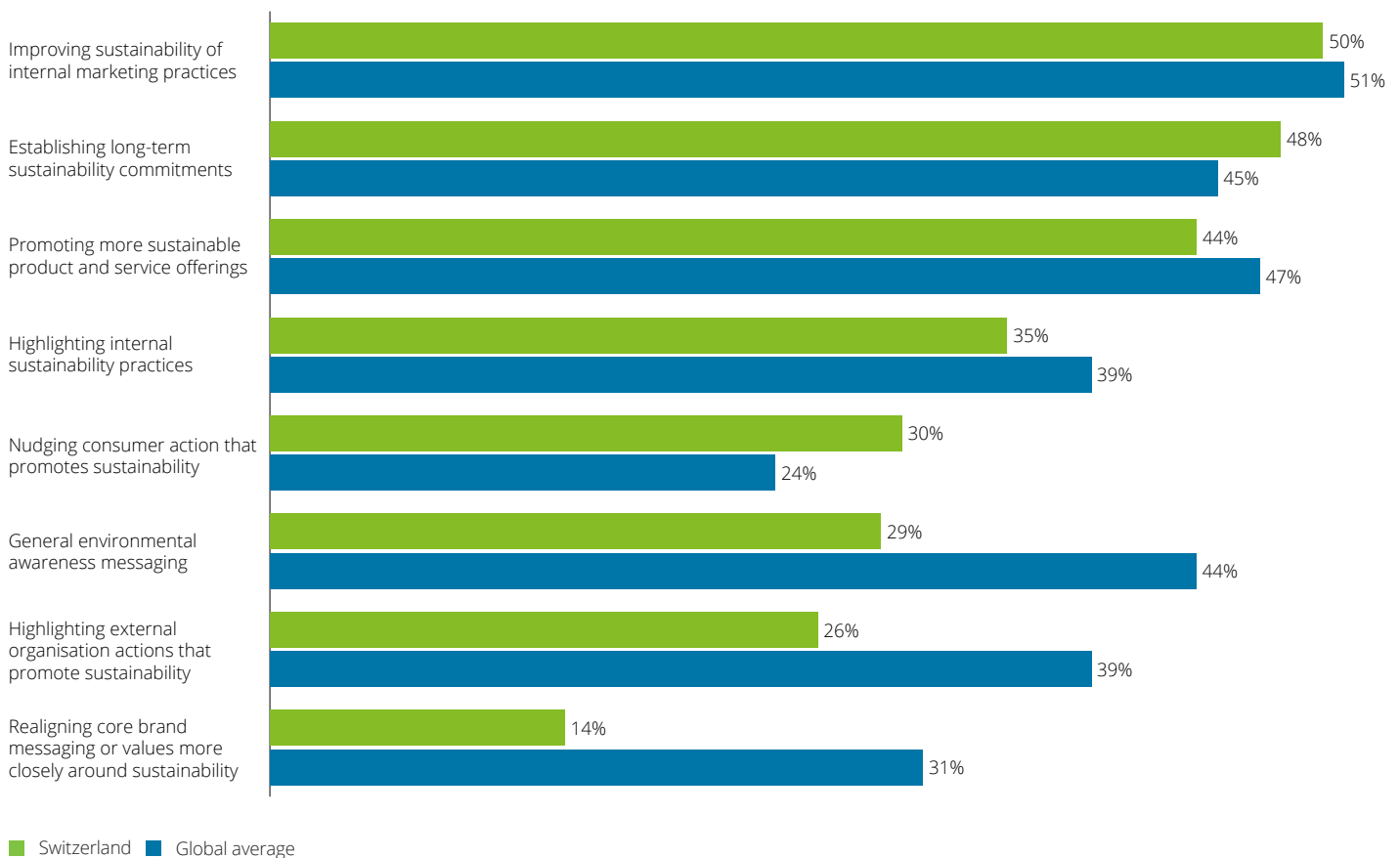
However, the marketing executives we interviewed also emphasised that, while sustainability is an increasingly important part of their business model and operations (e.g., how products are sourced, produced or moved), it should not be (mis)used for marketing purposes. Brands can communicate about their goals or progress, but they should be careful when using sustainability as part of advertising or marketing campaigns. Sustainability that is embedded into an organisation’s strategy, actions and purpose will build goodwill with customers and clients. Olivia Crouan, Chief Brand Officer at Audemars Piguet, says: ‘Designed to last for centuries, watches are inherently sustainable by nature. Luxury brands have a role to play in making sure the way they are produced is sustainable too. Communicating these efforts is essential for greater transparency and is not a marketing tool.’

Focus on long-term sustainability commitments and encourage consumer action

When it comes to including climate initiatives in current marketing strategies, Swiss CMOs are slightly more focused than their global counterparts on establishing long-term climate commitments such as pledges to reduce waste, water and energy consumption and/or greenhouse gas emissions by 2030. Swiss CMOs also clearly prioritise the encouragement of sustainable consumer action as part of their marketing strategy (see Figure 2).

Other climate initiatives such as improving the sustainability of internal marketing practices (e.g., reducing paper waste, reducing digital display time/energy), promoting more sustainable product and service offerings, and highlighting internal sustainability practices (e.g., company efforts to reconfigure sustainable supply chains, updating facilities, reducing air travel) are prioritised more similarly in both Switzerland and globally.

Figure 2: Environmental sustainability initiatives as part of current marketing strategy



Q: Which of the following environmental sustainability initiatives are part of your current marketing strategy?

Note: Global averages do not include Switzerland and therefore slightly differ from the figures in the global report.

Swiss CMOs are currently less likely than their global peers to include general climate awareness messaging, realign core brand messaging more closely around sustainability and highlight their external organisational sustainability actions (e.g., contributions to third-party sustainability initiatives, community investments) as part of their marketing strategy. From our interviews, the hesitancy about integrating sustainability as part of core brand messaging stems from fear of being seen as greenwashing.

Consistent internal sustainability efforts that are communicated transparently (with both progress and setbacks) can help to underscore the authenticity of a brand's sustainability journey. As marketers consider their sustainability efforts, our data suggests they should consider a 'be, say, do' approach in which they begin by developing internal practices that are aligned with their purpose. This should be done before brands focus on communicating their values externally and before they begin getting involved in external initiatives.

Additional recommendations from the [2023 Global Marketing Trends report](#)

To consider how to include sustainability efforts in marketing activities, we recommend:



Don't pull back: Although cutting down on sustainability investments might be tempting during economic uncertainty, marketers should continue to invest. Think long-term and make a consistent effort to underscore how sustainability is part of your organisation's journey. It is crucial to show progress and be transparent and authentic towards customers.



Look inward: Marketers can instil sustainability throughout the entire life cycle of the product or service. This leads to improved efficiencies, increases brand value through customer alignment and provides ongoing impetus for growth.



Unify from within: Marketers can and should play a leading role in sustainability issues within their organisations. From storytelling and tailoring messages to different audiences, marketers have the skills to lead the charge on internal sustainability efforts.



Becoming well versed in the metaverse

Why a wait-and-see approach to the metaverse will not benefit CMOs in Switzerland

What Swiss CMOs should do in 2023

To benefit from early adopter advantages when connecting with consumers virtually, we recommend:



Get organisational buy-in and invest: Without buy-in, any investment in the metaverse is bound to fail. Investment is more than financial, however. It includes stakeholder engagement and setting aside dedicated resources such as talent, technology and infrastructure.



Identify potential touchpoints and start small: Prioritising interaction areas (e.g., digital storefronts, digital assets, trade shows, training) will help to decide on pilot projects. Successful companies start small and roll out projects quickly without waiting for perfect solutions. They are prepared to learn from their mistakes. Testing and learning will be key as technologies rapidly evolve and require constant iterations.



Approach the metaverse differently: Because engagement in the metaverse can differ and in turn be lower than conventional digital channels, traditional metrics such as impressions, CTR (click-through rate) and CPM (cost per mille) will not be of much use. Instead, brands should set a goal for each element in the metaverse and accept that the cost of designing and developing metaverse experiences will initially exceed the return.

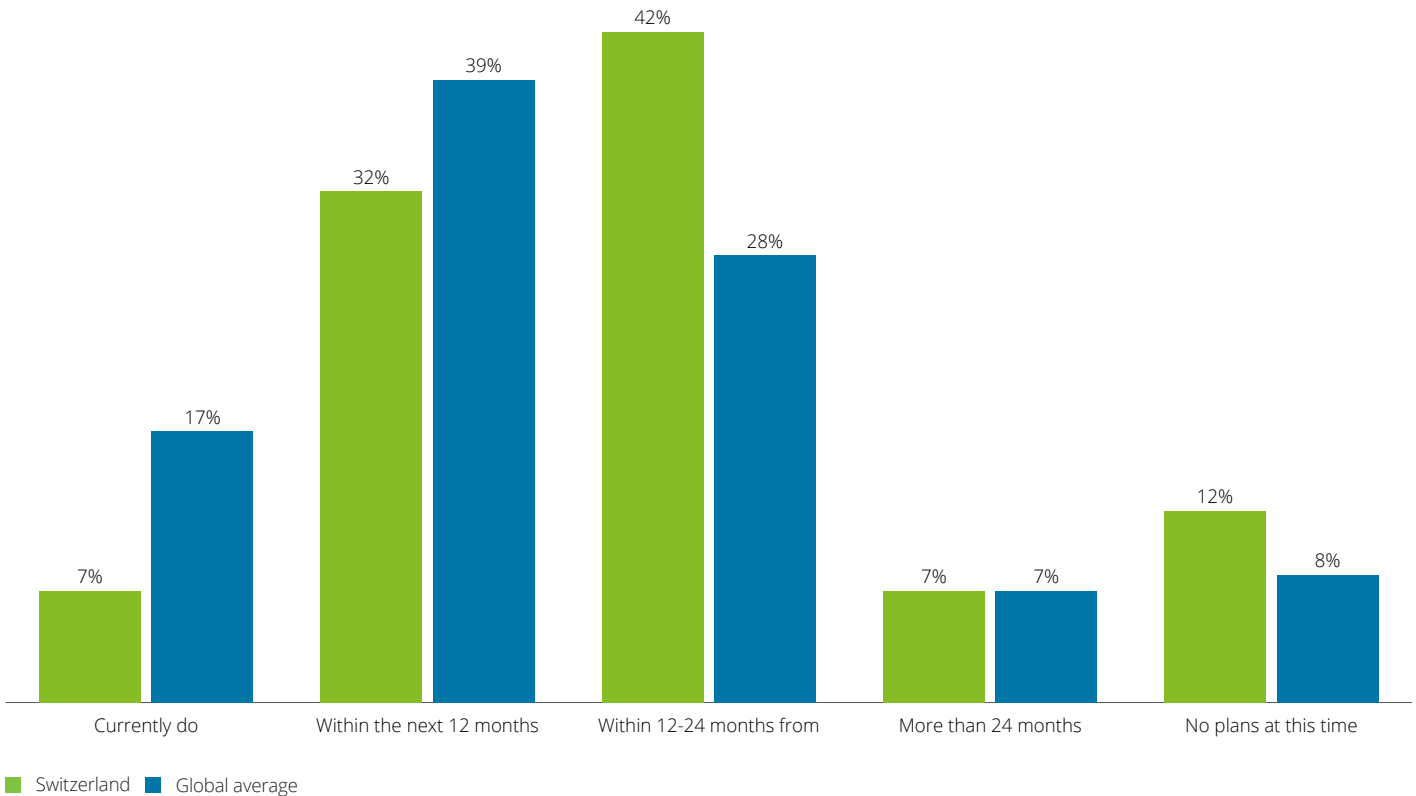
The [2023 Global Marketing Trends](#) – a survey of 1,015 marketing executives – has identified the metaverse as one of the topics that piques the interest of Chief Marketing Officers (CMOs) the most this year. Many brands are expecting to use the metaverse to link the physical and virtual worlds over the next one to two years. However, the growing interest in the metaverse for marketing purposes is less developed in Switzerland, where marketing executives are taking a ‘wait-and-see’ approach, as our in-depth interviews with 10 Swiss-based CMOs confirmed.



Switzerland is following rather than leading the global metaverse trend

While their global peers are either currently active in the metaverse, or plan to be within the next 12 months, almost half (42%) of the Swiss CMOs surveyed will only do so within the next 12 to 24 months, and one in ten have no plans at this time (see Figure 1).

Figure 1: Current and planned brand participation within the metaverse



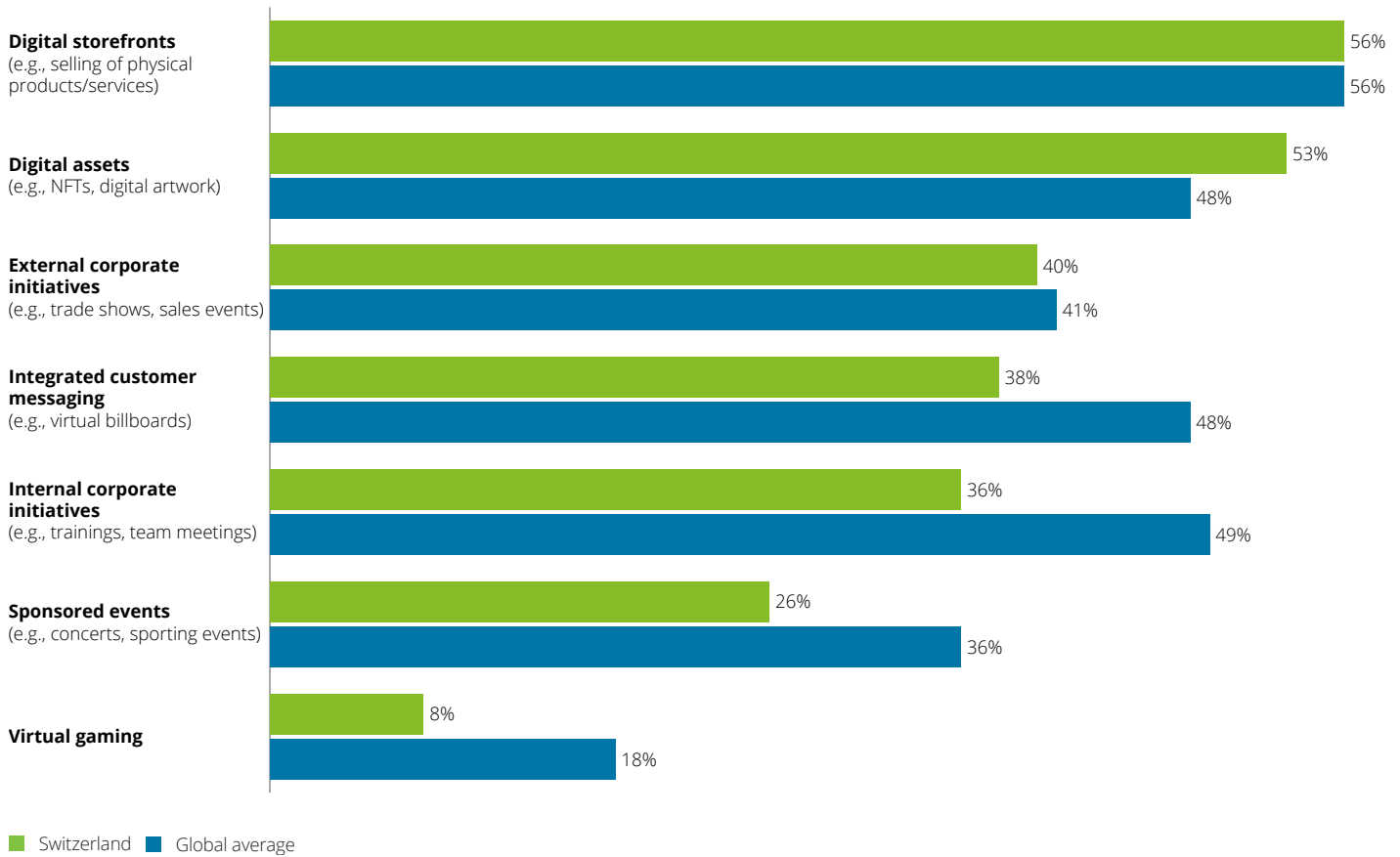
Q: In what timeframe, if at all, does your brand plan to actively participate within the metaverse?

Note: Global averages do not include Switzerland and therefore slightly differ from the figures in the global report. The difference to 100% are those who selected “unsure”.

Even those companies in Switzerland that use Web 3.0 technologies as part of their product and service offerings are not necessarily leading the way into the metaverse when it comes to marketing purposes. Nicolas Ziegler, Head of Brand Management at ABB, says: ‘Despite the fact that, as a company, we have been using augmented reality such as remote maintenance and digital twins in our marketing functions for quite a while already, we are not there yet.’ However, he says there are ‘plans for marketing to operate more in the metaverse, and it is likely that the main area of engagement will be events.’

For Swiss CMOs, once their brands partake in the metaverse, the primary touchpoints will be digital storefronts, digital assets and other external corporate initiatives (like trade shows or sales events), which is similar to their global peers (see Figure 2). Their global counterparts, however, also see strong potential with integrated customer messaging, internal corporate initiatives (like training or team meetings), sponsored events and virtual gaming, significantly more so than Swiss CMOs.

Figure 2: Areas of expected brand interaction within the metaverse



Q: What areas do you expect your brand to interact within the metaverse?

Note: Global averages do not include Switzerland and therefore slightly differ from the figures in the global report.

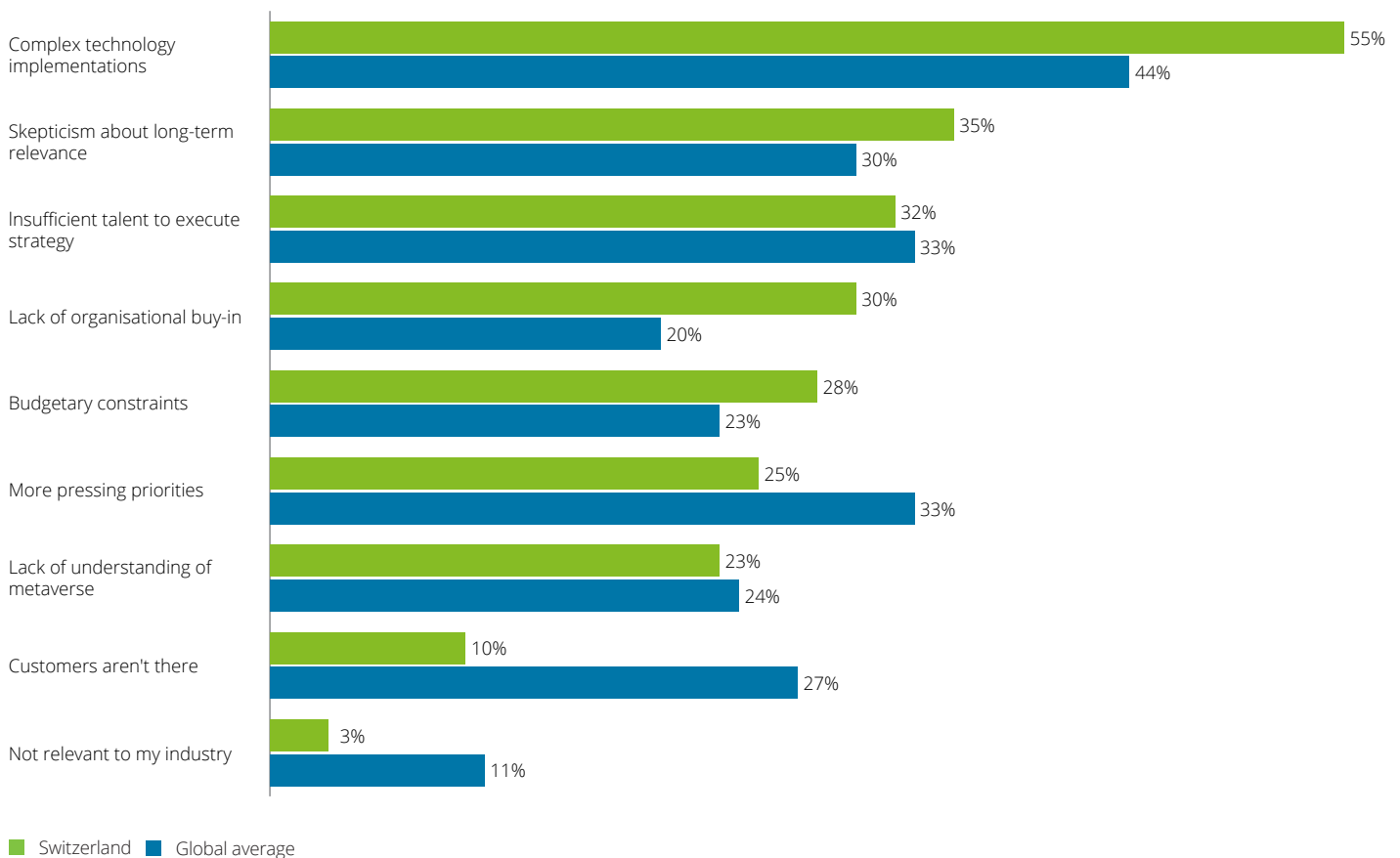
COVID-19 forced brands to digitalise and accelerate the adoption of technology to engage with, and sell to, their customers. Nicolas Ziegler, Head of Brand Management at ABB, adds: 'The pandemic already forced us to build up cutting-edge hybrid and digital event platforms to facilitate better brand engagement. We have a few metaverse pilots currently running and we continue to monitor how it could benefit us going forward.' Brands need to interact with customers on the channels they are active in, and since that will increasingly include the metaverse, brands need to start piloting and refining their Web 3.0 approach.

Complex to implement. Will it stay relevant?

The main reason given by Swiss CMOs for why their brands are not currently participating in the metaverse is the complexity of technology implementation (55%), followed by scepticism about the long-term relevance (35%) and insufficient talent to execute the strategy (32%) (see Figure 3). Technology remains a challenge, and the marketing executives we interviewed mentioned that the resolution in the metaverse may still be too low to optimally showcase products and services. Uncertainty remains about the potential of such a space to drive traffic and build a community among their customers or clients, which in turn negatively impacts organisational buy-in. Roman Reichelt, Global Chief Marketing Officer at Credit Suisse, observes: ‘Regarding emerging technologies – for example, Web 3.0 and the metaverse – we tend to overestimate things that are cool, look new and are technology savvy and underestimate the importance of convenience. While there may be excitement over what something looks like and how technologically superior it is, successful uptake will ultimately depend on whether it is quicker and makes life more convenient for people.’

Approximately one-fifth of Swiss and global CMOs do not fully understand the metaverse, which is why they are not rushing to position their brands there. An even higher proportion – a quarter of Swiss CMOs and a third of global CMOs – have other priorities than investing in this technology. Gregor Eicher, Head of Marketing & Sales at Bank Cler AG, says: ‘The metaverse is currently out of scope for us. Pragmatically, we have to focus on priorities that would be beneficial for the organisation and our clients. Resources are also a challenge for us, so we have to operate in a way that our people focus on areas that add the best value for the business.’

Figure 3: Reasons for not participating with the brand in the metaverse



Q: Why is your brand not participating within the metaverse today?

Note: Global averages do not include Switzerland and therefore slightly differ from the figures in the global report.

Marketing executives that we interviewed also have yet to decide on their path into the metaverse. Questions remain about which metaverse platform to join based on where customers are most likely to congregate. Some brands reported tentatively exploring existing spaces, while others reported considering developing their own. For example, Claire Tellenbach, Marketing Manager at luxury watchmaker H. Moser & Cie., says: 'For now, we are developing our own metaverse space, which is the Moser Lounge to welcome customers and press. We are exploring different ideas for launches and press conferences. Post-pandemic, instead of holding huge video calls, maybe we can host them in the metaverse.'

At this stage, Swiss CMOs still have reservations when it comes to rushing into the metaverse with their brands. Brands that wish to be leaders should consider first laying the groundwork for joining the metaverse. Assessing and defining clear objectives for how their organisation will create experiences in the metaverse and engage with consumers will be key. Customers increasingly expect consistent and connected interactions with brands, regardless of channel. It is critical that CMOs approach the metaverse as part of their omnichannel strategy rather than a standalone virtual foray.

Additional recommendations from the [2023 Global Marketing Trends report](#)

To consider how the metaverse might play a role in marketing strategies in the mid to long term, we recommend:



Look before you leap: Define your objectives for creating metaverse experiences and keep an eye on early adopters who will pave the way for broader adoption in 2024 and beyond. Make sure to consider potential challenges, including cybersecurity, trust, brand reputation and digital rights management.



Weigh up brand priorities when developing your adoption strategies: Companies are still prioritising investment in technology platforms and capabilities to support personalisation and achieve customer-centricity as a top priority, but brands that fail to make a strategy for joining the metaverse may lose the opportunity to become a leader in the space.



Start laying the groundwork for a metaverse strategy: The metaverse offers CMOs across industries new opportunities to expand engagement and experience, and to grow new revenue channels. Marketers that fail to set a strategy early on may find themselves playing catch-up for years to come.



¹ Interviews conducted between July and September of 2022 as part of the 2023 *Global Marketing Trends* research.



Contacts

Our insights can help you take advantage of change. If you're looking for fresh ideas to address your challenges, we should talk.



Roger Lay

Marketing, Commerce & Design
Deloitte Digital
+41 79 583 06 96
rolay@deloitte.ch



Dannie Ivanova

Marketing, Commerce & Design
Deloitte Digital
+41 78 231 7831
divanova@deloitte.ch



Blago Petrov

CMO Program Switzerland
Deloitte Digital
+41 78 260 1990
bpetrov@deloitte.ch

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