



# Marketing's Got Talent

Four ways the marketing industry can overcome its growing talent shortage.

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If Marketing had a TV show like NBC's "America's Got Talent," what would it look like? In lieu of singers, entertainers, dancers, magicians, comedians, and other performers, we would have brand managers, data analysts, strategists, traffic managers, media buyers, and a flurry of other titles, perhaps less entertaining than their counterparts, but equally diverse, to showcase their unique skills. That's right. Marketing's got remarkable talent. So why is it experiencing such a shortage?

The hyper specialization of marketing, combined with a greater level of sophistication in technology, data, social, mobile, and digital, as well as the lack of advanced professional training, has created a painful scarcity of talented marketers. We first thought that it was a generation

gap issue. Now it's clear that the speed of innovation is so great that marketing skills are becoming obsolete much faster than anticipated. Marketers are struggling to keep up. They all must develop a blend of creativity, storytelling, and robust technical abilities. As Kristin Lemkau, CMO of JPMorgan Chase, pointed out, "The reality is that most marketers are following a playbook that worked two to three years ago and won't much longer." She's right. But wait, is that years or months? Chief Marketing Officers (CMOs) are growing concerned about the talent shortfall that undermines their ability to build marketing teams that can take on bolder challenges and fuel growth for their organizations. The ANA Educational Foundation reported a 32% skill gap between supply and demand in digital marketing. A recent survey by Creative

Group indicated that 43% of marketers cannot find the talent they need. Yet CMOs must develop the next generation of leaders, a well-organized pool of talent they can draw from to provide a competitive advantage to the organization.

Thankfully, there are four ways the marketing industry can address and successfully overcome the fast-growing talent shortage:

### 1. Reduce talent burnout

The advertising industry continues to see year-over-year growth worldwide, creating tremendous opportunities for developing talent—at least on paper. It has fueled much disenchantment among a marketing profession still lacking the skills to take on demanding roles, long work hours, and average pay. Everyone is competing for young talent, with tech companies and glamorous startups all exhibiting significant financial upside potential. Agencies struggle to pay for top talent with declining profitability, more reviews, and therefore, less revenue predictability. This highly competitive environment and the burnout created by this “more for less” mentality is forcing advertisers and agencies to offer more compelling benefits: they allow employees to pursue outside interests in the workplace, give them flexible hours, shorter workdays, or offer them the option to work remotely in the months following parental leave.

### 2. Up-level the onboarding process

Agencies and advertisers face turnover rates of 25% to 30%. So, besides retaining talent, they must also prepare for the inevitable: frequently hiring a new set of employees that must quickly and effectively be onboarded to deliver value. Time is of the essence, so agencies and their clients now increasingly rely on comprehensive online training solutions that accelerate the onboarding but also improve the learning experience. Sorry, boring and outdated PowerPoint decks. These online onboarding solutions are more effective, as they can be rolled out globally, are available 24/7, and can be easily maintained so the onboarding content is always fresh and current.

### 3. Create training opportunities

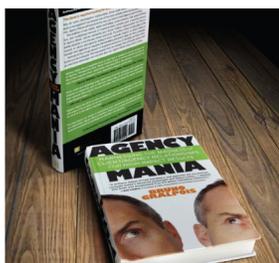
More than ever, Madison Avenue is starved for talent as its primary growth engine. Up to 75% of agency costs are

associated with talent, hence the importance of investing in professional development to fructify that investment. College and university curricula cannot keep pace with the rapid change going on in the industry, so many agencies are launching their own talent and training programs. They also create talent incubator concepts like 72U by 72andSunny, a 12-week “creative residency” within 72andSunny that explores “the intersection of art, technology, and culture.” They host speakers and instructors from the company and offer mentoring. Agencies also experiment with on-the-job training also known as “liquid talent,” the practice of giving staffers opportunities to broaden their skills by working on client business in various disciplines and even geographies.

### 4. Find the right balance between internal and external talent

CMOs are like conductors, assembling a unique cast of talent to perform together. They hire internally, but they also enhance their skills with outside agency partners. Advertisers can fill the gaps in capabilities by outsourcing the issue of finding and retaining talent to their partners. CMOs develop thoughtful agency models designed to address any talent shortage and put together A-teams that can win in the marketplace. When collaboration is fostered between internal teams and agencies, anything is possible.

The ANA (Association of National Advertisers) launched the Talent Forward Alliance to create various partnerships with academia, develop playbooks, and encourage talent mentoring, exchange programs, and other marketing talent development concepts. Talent remains this industry’s most important asset as it drives long-term growth. The current talent shortfall is a looming crisis. Thankfully, it is now front and center of leadership priorities.



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**Bruno Galpois** is the co-founder of Agency Mania Solutions, a premier service and technology firm specialized in helping companies realize the transformational value of managed partnerships. Bruno is the author of best-seller “Agency Mania” and the former chair of the Association of National Advertisers (ANA) Client/Agency Committee and a faculty member of the ANA School of Marketing.

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