

# CCO / CRO / Commercial Director

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Hiring Guide for Ambitious UK Digital Companies & Investors

EQUITY | EXECUTIVE



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# What an effective CCO / CRO / Commercial Director can offer a business

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Given the rise of modern technology and customer choice, companies are increasingly focusing on the customer and creating a consistently excellent experience. Companies want the voice of the customer to be represented more strongly on the leadership team. For this reason many forward thinking companies have created positions such as Chief Revenue Officer, Chief Commercial Officer, Commercial Director and Chief Customer Officer in addition to or in place of the more traditional Sales Director and Marketing Director positions.

The CCO / CRO / Commercial Director is set on driving profitable customer behaviour by focusing on loyalty, satisfaction and retention, creating a corporate culture where the customer is king, shaping the business strategy where customers are concerned, growing the customer base and customer share and increasing profitability.

The CCO / CRO / Commercial Director makes sure the organisation is operationally set up to deliver a consistently high service by aligning revenue related functions and tasks. The CCO / CRO / Commercial Director also knows how from a strategic point of view to maximise revenue generation, work with the CEO to create and communicate the company vision and then use that vision as part of their long-term strategy for creating new opportunities and markets. The CCO / CRO / Commercial Director focuses on the end-to-end customer journey and in doing so take responsibility and accountability for growth, rather than just focusing on comms and brand building.

## **Focus on Revenue Generation & Growth**

As an experienced business leader the CCO / CRO / Commercial Director will have successfully led expansion efforts in other businesses and is ideally placed to work with the CEO to develop and implement optimal growth strategies. A high calibre CCO / CRO / Commercial Director gives a company the chance to dominate a market.

### **Focus on Customer Excellence**

Whether a company has issues acquiring, retaining or maximising the lifetime value of customers, a CCO / CRO / Commercial Director is ideally placed to help. This person will bring the customer facing functions together under a single point of leadership. This helps a company more effectively connect the dots, align priorities and objectives and drive the company towards the personalised wants and needs of its customers.

### **Retention of Top Talent and Succession**

The CCO / CRO / Commercial Director role is sometimes used by clients as a method of promoting and thereby retaining a top performer. Tied into this, the CCO / CRO / Commercial Director position has in recent times become a position the “CEO in waiting” takes up as in this position the person gets a holistic view of the company and is therefore better placed to lead the business at CEO when that time comes.

### **Leadership of Commercial Teams**

A CCO / CRO / Commercial Director understands the role they play in the company, but they also understand that it is their teams that ensure the business functions effectively. If a company’s customer-facing functions such as Sales and Marketing lacks leadership and need guidance, this individual can help ensure these teams have the right people armed with the right training and knowledge to maximise revenue generation opportunities and support customers.

### **Accelerating Growth**

The CCO / CRO / Commercial Director will have successfully led expansion efforts in other businesses and is ideally placed to work with the CEO to develop and implement optimal growth strategies. A high calibre CCO / CRO / Commercial Director gives a company the chance to dominate a market.

## **Repositioning Sales and Marketing across the Business**

A competent CCO / CRO / Commercial Director will make sure Sales is not just associated with selling and Marketing is not just associated with comms and campaigns, but rather both are associated with the total customer journey.

## **Transformation**

A lack of growth or an inability to grow consistently and sustainably jeopardises a company's position in the marketplace. In these times it is a strategic imperative to transform a business or certain aspects of it. A CCO / CRO / Commercial Director will lead a customer experience transformation, changing the company culture to be more customer focused and building the competency of customer experience.

## **Company Not Growing Collaboratively**

When departments attempt to grow in isolation these disjointed growth efforts can stunt further growth. When the different departments within a company are experiencing misalignment, the guidance of a CCO / CRO / Commercial Director can be crucial. Part of their remit is to re-align functions with the company's strategy and set processes to ensure functions work collaboratively in the future. This in turn should lead to excellent customer experience, greater retention, more up-selling and cross-selling opportunities and greater overall levels of revenue generation.

## **Growth Partner to CEO**

The CCO / CRO / Commercial Director gives the CEO another informed voice to help shape an organisations strategic vision, as well as a commercial leader to turn the vision into effective customer-facing activities. The CCO / CRO / Commercial Director is the new, holistic internal strategist and external spokesperson that CEOs lean on for how the company should interface with its customers to drive growth.

## **Technical Founder Needs Commercial Support**

Particularly in technology companies, Founders often have technical backgrounds. But as their company grows the technical Founder finds themselves increasingly being pulled away from tech development in order to run the commercial aspects of the business day to day. Often as

a technical Founder's passion is in developing technology rather than to running the business day to day, they come to the conclusion that they do not enjoy it and or realise they do not have the necessary skills to successfully manage the commercial aspects of the business. At this point it can be a good time to hire a CCO / CRO / Commercial Director, a business leader whose day is focused on running large parts of the business on the Founders behalf.

# Traits to look for when hiring a CCO / CRO / Commercial Director

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## **Holistic Approach**

Today effective revenue generation depends on a holistic approach. Buyers are empowered by unprecedented information and as the divide between sales and marketing erodes, companies that create a seamless customer journey are gaining market share. An effective CCO / CRO / Commercial Director is able to break down silos so that sales, marketing and CRM are aligned and working together to create the best possible experience.

## **Achievement Focused**

A top CCO / CRO / Commercial Director is fixated on achieving goals and continuously measures their performance in comparison to their goals.

## **Strategic and Financially Literate**

The CCO / CRO / Commercial Director is often one of the closest allies to the CEO. He or she is instrumental in helping the CEO develop and execute an optimal strategy. To do so this person must have a high degree of commercial acumen, knowing how to leverage business drivers to affect success, the level of resource required to do so and how to measure success using metrics.

## **Data Driven**

As more companies adopt an omni-channel sales and marketing approach the ability to collect customer data to inform business decisions is unprecedented. A high calibre CCO / CRO / Commercial Director harnesses the power of data to drive and adapt go-to-market strategies that lead to profitable growth.

### **The Ability to Challenge and Inspire Growth**

An effective CCO / CRO / Commercial Director should be a mentor who challenges and inspires growth in all of their team members. They should be someone who is respected and has an outstanding and accomplished history in their vertical on top of strong interpersonal skills.

### **Tech Savvy**

The CCO / CRO / Commercial Director must be tech savvy for a variety of reasons. First, they must know how a product integrates into a customer's technology to sell it properly. Secondly, they must understand how the product works to monetise it. In today's economy where data is king, the ability to understand digital marketing techniques that can monetise data collection can prove extremely helpful.

### **Team Builder**

It is critical that the CCO / CRO / Commercial Director be a great recruiter and team builder because they themselves must know that in a rapidly changing world, they will need A-players from various disciplines if they hope to successfully implement their comprehensive revenue-generating plan.

### **Consultative, Modest & Humble**

Contrary to conventional stereotypes that successful commercial leaders are pushy and egotistical, the best commercial leaders are consultative, modest and humble. Rather than alienate customers, they win them over by showing a genuine interest in customers and by aiming to provide a solution tailored to each customer's personal needs.

### **Team Orientated**

As opposed to establishing themselves as the focal point of the purchase decision, a top CCO / CRO / Commercial Director positions the team that will help them win the account as the centrepiece.



### **Politically Orientated**

During sales cycles a top CCO / CRO / Commercial Director seeks to understand the politics of customer decision-making. Their political orientation instinctively drives them to meet with key decision-makers. They ask customers difficult and uncomfortable questions in order to close gaps in information. They strategise about the people they are selling to and how the products they are selling fit into their customer's organisation instead of focusing on the functionality of the products themselves.

### **Emotional Intelligence & Empathy**

Having the ability to empathise is essential for a CCO / CRO / Commercial Director. Whether it is empathising with customers or staff, this shows the Chief Revenue, Commercial or Customer Officer cares about their individual needs and does not just see them as a revenue stream. Empathy builds trust which in turn should drive productivity. In respect of their teams specifically, knowing how and when to motivate, support, console and even reign in their teams are essential to maximising their performance.

# CCO / CRO / Commercial Director job description

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## Company, Revenue & Customer Strategies

- Contribute to the development of the company's strategy through provision of product, sales, marketing and customer insight in partnership with other members of the management team
- Implement and direct strategic plans
- Convey the company strategy to the wider business
- Devise and implement the company's sales, marketing and customer strategies with support and insight from the leadership team
- Devise and support key business initiatives in pursuit of strategic goals e.g.) M&A, new product development, new market entry, geographical expansion
- Develop performance measures and monitor progress of the sales, marketing, product and customer success strategies against budget
- Partner other members of the management team on budgeting and planning
- Develop policies promoting the company's values and desired company culture

## Revenue Development

- Sales – strategies and tactics should aim to sell each product to the most valuable segment with a focus on generating the most revenue possible. This includes sales training and development of robust sales processes (pipeline, account planning, proposals)
- Client management – prospect, develop and close relationships with key target clients
- Revenue pipeline management – forecast and adjust to maximise revenue generation
- Pricing – correlate prices with each market's perceived value of that product and ensure product availability is restricted to the market that generates the highest return
- Marketing effectiveness – monitor activities for ROI and isolate activities that generate the greatest ROI
- Product – identify and segment markets, creating products defined for each

- Customer satisfaction – assess corporate communication process and customer support services and ensure complete customer feedback loop
- Distribution effectiveness – evaluate distribution channels and focus on the most effective and profitable means of distribution
- Delivery – assess quality of revenue generation activities and improve where possible
- Revenue cycle – monitor the strategies and processes across the revenue cycle from customer acquisition to engagement to success
- Customer Experience
- Drive customer success activities and outcomes – Increase renewal rates and loyalty and reduce churn / Expand revenue in accounts through cross-sell and up-sell / Influence future lifetime value through higher product adoption, customer satisfaction and overall health scores / Drive new business growth through greater advocacy and reference ability
- Define and optimise customer lifecycle map customer journey - Develop listening points in journey (e.g. usage, satisfaction) / Standardise interventions for each point in journey / Define segmentation of customer base and varying strategies / Identify opportunities for continuous improvement / Learn from industry best practices
- Enhance effectiveness and efficiency through technology – Support systems / Customer marketing software / Reference and advocacy solutions / Customer Success Management platform
- Inspire customer success across the company - Create a company-wide culture of Customer Success / Align with Marketing around marketing to existing clients / Align with Product around driving product roadmap / Align with Sales around cross-sell and up-sell and focus on selling with retention in mind / Align with Finance around measurement and forecasting / Align with the leadership team around key metrics and objective / Drive company-wide definition of ideal customer and create company-wide customer feedback loop
- Measure effectiveness of customer success activities – Define operational metrics for team / Establish system for tracking metrics / Provide most important subset of metrics to the company and board

### **Management of Customer-Facing Teams**

- Consider the composition of the customer-facing teams necessary to successfully execute the business strategy over time
- Recruit high calibre executives into the right positions at the right times

- Lead direction of the customer-facing teams by conveying the company vision
- Motivate the teams and manage conflict
- Incentivise, reward and retain high performers
- Create measurable performance criteria for the customer-facing teams as a whole and as individual contributors
- Assess successfulness of individual contributors by reviewing performance in respect to execution of their duties, cultural fit and representing the company's vision
- Address any weaknesses identified through performance management and recruitment

### **Candidate requirements**

- Extensive professional experience and significant business accomplishments as a CCO / CRO / Commercial Director
- Exceptional strategic insight, commercial acumen and financial literacy
- Proven track record of achieving commercial success for companies through sales, marketing, product and customer success
- People leadership credentials with experience of developing excellent teams and company cultures
- Excellent communication, presentation, influencing and negotiations skills
- Sector experience in circumstances where only candidates from the sector will possess the necessary knowledge
- Situational experience in circumstances where only candidates with experience of dealing with specific business situations will possess the necessary knowledge – eg) professionalisation, turnaround, supporting growth and expansion, M&A, investor relations, exit preparation

# CCO / CRO / Commercial Director salary guide

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Stage of Growth	Base Salary £GBP 000's
Early Stage (typically VC backed)	110 - 160
Later Stage (typically VC backed)	160 - 220
Mid-Market PE backed	160 – 270

Typically commercial leadership positions include healthy bonus / commission potential based on results. Some of the things to think about when developing a bonus / commission scheme for your incoming CCO / CRO / Commercial Director are A) fixed or tiered B) uncapped or capped C) percentage of gross sales or gross margin.

The figures relate to average **London** salaries. We typically find the **South East** pays approx 80% of these figures, the **East of England** pays approx 75% of these figures, the **Midlands** pays approx between 70 – 75% of these figures and the rest of the UK which includes the **South West, North East, North West, Yorkshire, Scotland, Wales and Ireland** pays approx 70% of these figures. Salaries in and around major cities and tech hotspots will be higher than these figures.

The information provided above is based on our internal data and external data obtained for the purposes of developing this Salary Guide. There will be exceptions to our findings and caution should be exercised before drawing absolute conclusions.

The background of the image is a dark, deep blue. On the right side, there is a complex, glowing digital pattern. It consists of numerous thin, curved lines in shades of light blue and purple, which appear to be part of a larger, curved structure. Scattered along these lines are small, bright dots in various colors, including cyan, magenta, and white. The overall effect is that of a futuristic or high-tech digital interface or data visualization.

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