

BRIDGING THE DIVIDE

Solving Fragmentation
Between Marketing and Finance

Insights from senior marketers
on driving trust, alignment and ROI clarity.



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Executive Summary

The relationship between the Chief Marketing Officer (CMO) and Chief Financial Officer (CFO) has long been complex, often marked by disagreement over core business strategies and investments. Lately, this relationship has faced even greater strain due to the current macroeconomic climate, rising concerns and expectations around AI in business operations, and the growing complexity of advertising and sales channels. These factors make it even harder for marketers to prove ROI to their C-suite counterparts.

Perion, in partnership with Advertiser Perceptions, set out to better understand the relationship between CMOs and CFOs in order to identify how CMOs can more effectively be seen as a primary driver of growth for their companies vs. a cost center. We found that despite some progress, the CMO-CFO relationship is still hampered by a lack of clear insights. Most CMOs don't have the measurement tools they need to make a compelling case at the board level — only 22% of marketers strongly agreed with the statement, 'I have the measurement insights I need to justify value to my CFO.' This insight gap continues to fuel friction between two of the most revenue-focused roles in the company.

At the root of the problem is fragmentation: marketing data and spend are spread across too many channels, systems, and partners. Without a unified view, CMOs struggle to deliver the kind of proof CFOs need to fully grasp marketing's impact.

The solution? This study found that companies that had adopted a unified system or structure for tracking advertising performance across technology, partners and platforms saw much stronger alignment between the two departments.

Put simply: Marketers with a unified performance system face fewer barriers in proving internal value, outperform peers on key business metrics, and are more likely to align successfully with finance leadership.

Only 23% of marketers currently have a unified system in place — evidence of progress, but also proof that fragmentation remains the status quo.

The remainder of this white paper will focus on the benefits of leading the charge in solving fragmentation by pursuing a unified tracking and measurement system and highlight tactics for moving adoption along internally.

The CMO-CFO Relationship: What Does Data Have To Do With It?

CMOs and CFOs are both focused on driving company growth, but their paths to that goal often diverge. CFOs tend to zero in on profitability and cost control, closely managing budgets and the bottom line. CMOs, on the other hand, aim to drive revenue through strategic marketing spend.

In the past, it was easier for CMOs to draw a straight line from investment to impact. Customer paths were more predictable, and marketing performance was easier to track. But today, the landscape has shifted. Media consumption is fragmented, targeting has grown more complex, and AI is now woven into every major advertising platform. As a result, it's harder than ever to know where to invest and how to measure success.

For CMOs, proving value now goes far beyond showing revenue generated. It requires a far more complex equation – one that factors in the technology used to manage customer data, the third-party data purchased to reach new audiences, and the attribution tools needed to connect efforts across channels and media partners.

This growing complexity has created fresh challenges for CMOs and added new friction points in their relationship with CFOs.

Where is this tension felt most acutely? In alignment (or lack of it). Fewer than a quarter of marketing leaders completely agree that “the CFO is my champion to the board, and is aligned on our approach.” And just 21% completely agree that “The CFO and I are aligned around marketing budget and metrics.”

“The biggest misconception is often that marketing is just a cost center. In reality, our initiatives are directly tied to revenue growth and long-term brand equity, and we’re constantly working to show the tangible ROI of our programs.”

– Director of Marketing

CMOs are working hard to prove the ROI of their programs and many believe CFOs are starting to recognize that effort. In this study, 62% of marketers said their CFO views marketing as a “revenue driver with measurable proof.”

But measurable proof – especially when it comes to business outcomes, not just brand awareness – remains elusive without a unified system to connect all marketing efforts. In fact, the same 62% also acknowledged they need better tools to clearly show marketing’s contribution to the bottom line.

Closing the CFO–CMO Gap: The Power of a Unified System

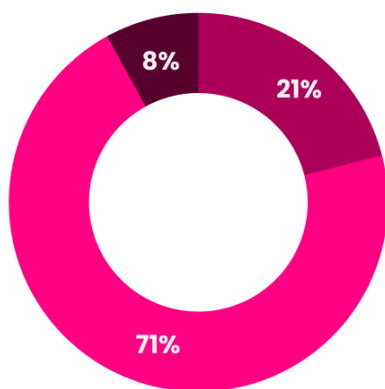
One major shift could dramatically improve marketers' ability to prove their impact: implementing a unified system to track performance across ad tech, martech, and partners.

According to this study, 92% of marketers said disconnected technology at least somewhat limits their ability to demonstrate marketing's value. And nearly three in four called a unified tracking system a "must-have" when asked to envision the future of marketing performance.

When a unified system is in place, the picture changes dramatically. Among the 23% of marketers who already use unified measurement, there's a clear boost in trust, collaboration, and performance between CMOs and CFOs. These teams report:

- Stronger CFO support and advocacy at the board level
- Better alignment on budgets, expectations, and metrics
- Fewer barriers to proving ROI, such as gaps in analytics or challenges with measuring omnichannel performance

Those without a unified system to track performance feel limited in their ability to prove marketing's value.

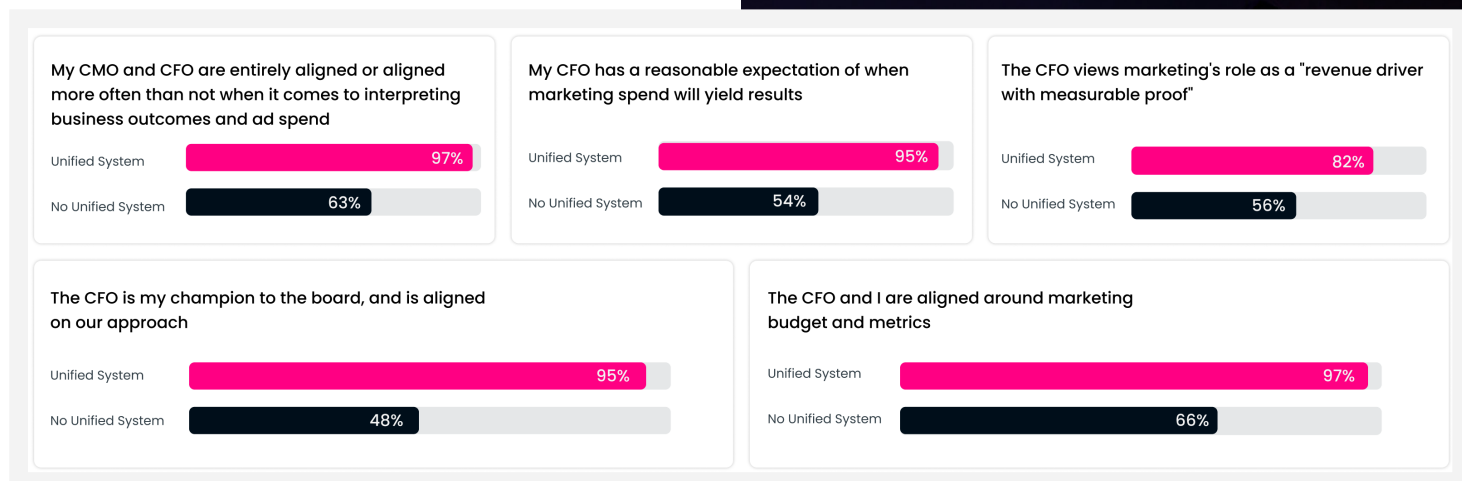


- **21%**
Disconnected adtech and martech systems significantly limits our ability to prove marketing's value
- **71%**
Disconnected adtech and martech systems somewhat limits our ability to prove marketing's value, but we have been able to work around most issues
- **8%**
We have not had issues in proving marketing's value due to disconnected systems

Q. How much does disconnected technology (e.g., adtech vs. martech) limit your ability to prove marketing's value to finance? Base: Does Not Have a Unified System to Track Performance (n=128)

The Unified System Advantage

Visual Comparison: CMO-CFO Alignment Metrics



Unified tracking addresses the challenge of fragmentation and in doing so, strengthens the relationship between the CMO and CFO.

According to the study, marketers with a unified measurement system were significantly more likely to say their CFO trusts the metrics they report, particularly when it comes to ROI and other key business outcomes. Compared to those without a unified system, they saw major trust gaps close:

- ROI: +22 points
- Market share: +17 points
- Incremental revenue: +26 points
- Customer retention: +26 points
- Lead generation: +17 points
- Customer lifetime value (LTV): +19 points
- Brand awareness/lift: +28 points
- Purchase intent: +45 points
- Share of voice: +29 points

Marketers with unified systems also reported significantly higher CFO confidence in advanced, and often costly tools like media mix modeling (MMM) and multi-touch attribution (MTA), both of which are essential for benchmarking long-term marketing performance.



The Untapped Potential of A Unified Future

Today, fewer than one in four marketers have a unified measurement system in place. But 73% say it's a must-have for the future, and many are already working toward that goal.

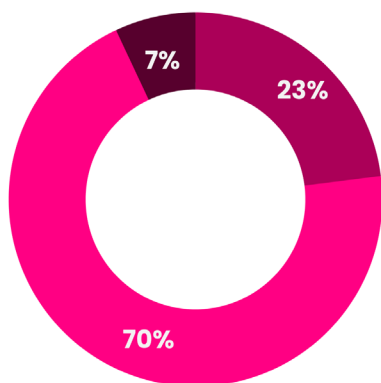
While fragmented, siloed reporting is still the norm, it also presents a clear opportunity: to move toward something far more powerful, not just for marketing teams, but for the business as a whole.

For marketers, the time to pursue a unified approach is now. Technology, especially AI, is both complicating the landscape and

accelerating the need for change. Many are already eyeing agentic AI as a way to help streamline complexity, and unified measurement is at the center of that vision.

In fact, the study found that a real-time, cross-channel performance view covering spend, reach, frequency, pricing, KPIs, and campaign-level drilldowns, was the top must-have feature for AI-powered agents built for marketing. Once again, marketers are signaling a strong demand for a future that's unified, connected, and measurable, not fragmented.

Currently, a minority of marketers (23%) have a unified system to track performance across adtech and martech systems



- 23%**
We have a unified system to track performance across adtech and martech systems
- 70%**
We can track some performance across adtech and martech systems, but gaps remain
- 7%**
We are unable to track holistic performance across adtech and martech

Q. How much does disconnected technology (e.g., adtech vs. martech) limit your ability to prove marketing's value to finance? Base: Does Not Have a Unified System to Track Performance (n=128)

Key Steps Toward Unified Systems

In the meantime, there are steps that marketers can take to drive greater unification between their systems and alignment between their CMOs and CFOs.

Recognize fragmentation as the real barrier. The CFO-CMO disconnect starts upstream with the fragmented way marketing and advertising are run and measured. Tackling this fragmentation is the first step. Creating a unified system that ties campaigns together and produces clear, reportable results will go a long way in bridging the gap.

Adopt real-time, cross-channel tracking systems. To move toward unification, marketers must address fragmentation across channels and media partners. Investing in tools that enable real-time, cross-channel performance tracking will dramatically improve visibility and bring marketing and finance onto the same page.

Educate CFOs with outcome-focused insights. Clicks and impressions aren't enough. CFOs need marketing data that ties directly to business outcomes - revenue, margin, customer growth. That means aligning on which metrics matter most, and ensuring marketing reports speak the language of finance. The right unified system makes this easier, but it starts with shared understanding.

Champion integration across data, tools, and teams. Unification isn't just an internal effort. It requires close coordination across marketing, data science, IT, finance, and with external agencies, vendors, and tech platforms. CMOs must lead the charge to break down silos and drive alignment not just within their org, but across their entire marketing ecosystem. Securing CFO and CEO buy-in ensures the broader organization is committed to building a system that delivers clarity, consistency, and real business impact.

“I think there's a good amount of alignment between finance and marketing since we primarily use revenue/ROAS as a measurable KPI. There have been a lot of steps to get closer to that reality though through ensuring data accuracy and accessible data transparency across the org.”

- Marketing Director

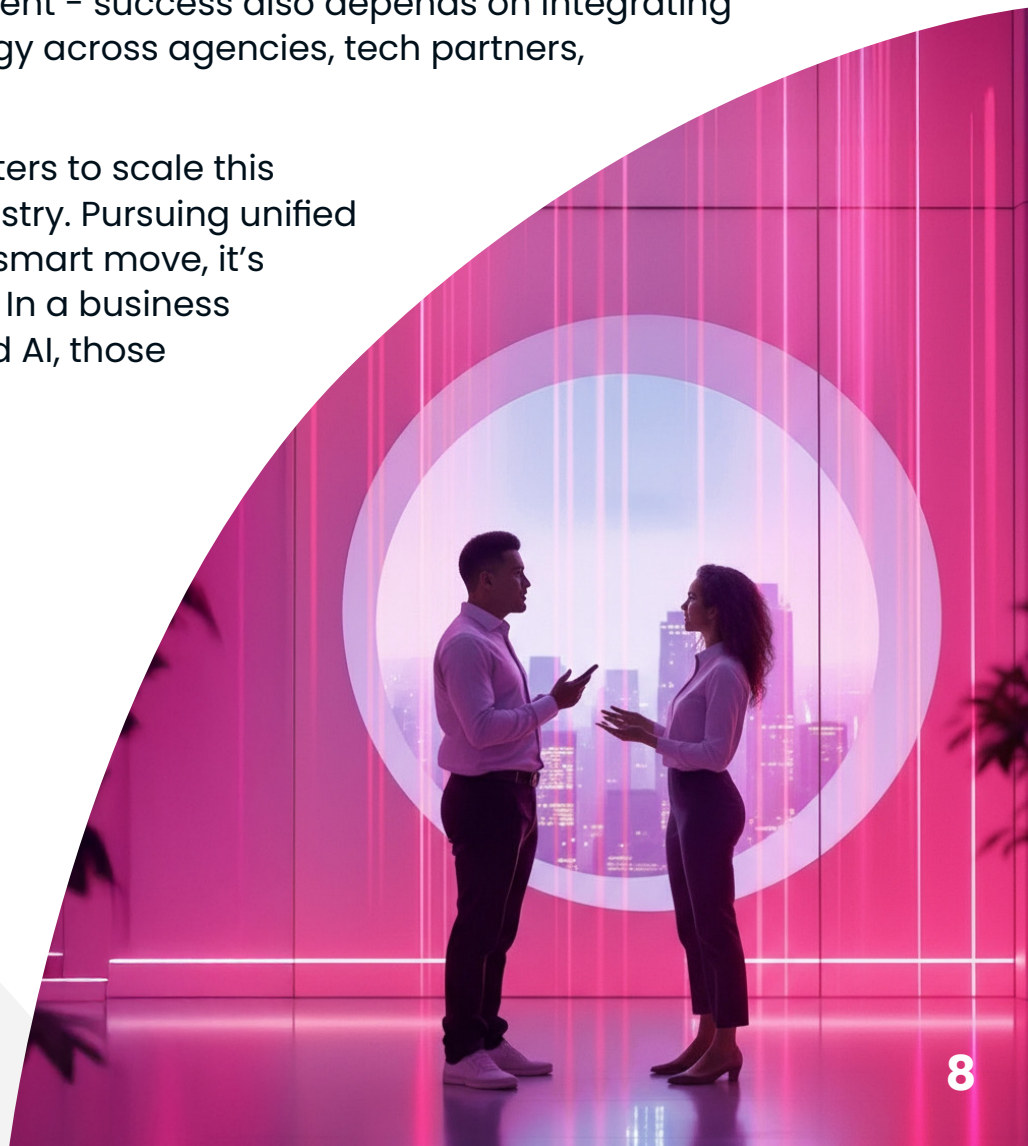
Conclusion

The CMO-CFO partnership is no longer optional, it's foundational to proving marketing's role as a true revenue driver. Fragmentation remains the biggest obstacle. When data and insights are scattered across channels, tools, and teams, it becomes nearly impossible to present a coherent picture of marketing performance. That disconnect erodes trust and stalls growth.

This research highlights a clear divide: companies with unified measurement systems enjoy stronger alignment, greater credibility, and better results. Those without remain stuck in fragmented, poorly aligned environments that hold them back.

The solution is already working for leaders in the space. Unified systems allow organizations to directly connect marketing spend to business outcomes, restoring trust and driving performance. It's not just about internal alignment – success also depends on integrating systems, data, and strategy across agencies, tech partners, and vendors.

Now is the time for marketers to scale this approach across the industry. Pursuing unified measurement isn't just a smart move, it's a competitive imperative. In a business world shaped by data and AI, those who unify will lead.

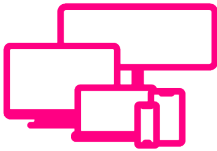


Appendix



About this Research

Perion, in partnership with Advertiser Perceptions, surveyed 167 US and Canada marketers from August 28 to September 10, 2025. To qualify for the survey, marketers had to be senior-level decision-makers responsible for budgeting and oversight of marketing programs spending a minimum of \$1M annually on advertising. Seventy-percent of respondents were US-based, with 30% Canada-based. Roughly half (46%) were VP level and above. With regard to involvement in marketing decisions, 36% were sole decision-makers, 50% made decisions with input from staff or management and 14% made decisions as part of a group or committee.



About Perion

Perion is helping agencies, brands and retailers get better results with their marketing investments by providing advanced technology across digital channels. Through the Perion One platform, we are making digital advertising more effective by building solutions that continuously adapt to connect the dots between data, creative and channels. For more information, visit Perion's website at www.perion.com.



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Advertiser Perceptions is the leader in providing research-based strategic market intelligence to the complex and dynamic media, advertising, and ad tech industries. Our curated, proprietary AdPROs Network and deep relationships with the largest advertisers provide clients with an unbiased view of the market, their brand, and the competition. Our experts provide timely and actionable guidance enabling clients to improve their products and services, strengthen their brands, and drive more revenue.



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