New Study from CIO Magazine, The CMO Club and EPAM Spotlights Crossroads in CMO-CIO Relationships

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Boston, New York, and Newtown, PA - July 30, 2014 - EPAM (NYSE:EPAM), a leading provider of product development and software engineering solutions, together with industry leaders CIO magazine and The CMO Club, has released a new study looking at the challenges CIOs and CMOs are facing in pursuing omnichannel strategies. The results of the survey - which combines responses from more than 400 marketing & IT executives - illustrates the ongoing challenges with C-suite roles and responsibilities for roadmap ownership, budget and staffing when it comes to technology and new media.

"A company's success will be centered on the customer centricity focus across the C-Suite," said Pete Krainik, CEO and Founder, The CMO Club. "The CMO's expertise on customers and the CIO's expertise on customer-centric IT/digital platform delivery will be the alignment point for success or failure. This study helps both CMOs and CIOs understand critical success points."

The CIO-CMO Omnichannel Crossroads white paper identifies three crucial business intersections that - if not addressed jointly - can create significant hurdles in executing successful strategies.

- **Miscommunication harms the bottom line** - It's important for both the CIO and the CMO to realize that something as simple as language can be a barrier to further collaboration. Semantics matter.
- **Technology funding is a tug of war** - CIOs and CMOs are both expecting more IT funding and manpower, but have fundamentally different expectations of how that money will be spent.
- **The omnichannel flashpoint is mobile** - For some, dual claims of ownership over mobile strategies are creating significant conflicts while others are discovering profitable and new depths of collaboration. In the survey, 86% of CIOs claimed ownership with 76% of CMOs saying the same.

"Whenever CIOs and CMOs truly collaborate, a great deal of learning takes place on both sides," said Maryfran Johnson, editor in chief of CIO magazine & Events. "Some of the best CIO-CMO panel discussions at our recent events have been about how both IT and marketing can work together to create the digital enterprise."

The white paper concludes by mapping out three fundamental steps for CIOs and CMOs:

1. Don't assume you know what your business counterpart means. A product, a service, a platform, an application - all of these words have deeply different meanings for CIOs and CMOs.

2. Embrace the infinite roadmap because omnichannel doesn't have an expiration date. All executives are used to operating with different timelines. Yet, nothing in omnichannel is ever done - launch dates are a relic of the past, quickly being replaced by continuous innovation and agility.

3. Replace your motto: not "Digital First" but "Digital Always." The most advanced organizations in omnichannel planning assume customers can get online everywhere and are operating as "digital everywhere" entities.

"Today, heightened customer expectations put a spotlight on collaboration in the C-suite," said Arkadiy Dobkin, CEO and President, EPAM. "We see retailers competing with banks, media companies competing with telcos, and travel companies offering insurance. In this study we go beyond that and look at how stakeholders that we work with can better understand the best practices of competing in the Digital World."

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About The CMO Club

The CMO Club is a membership organization exclusively for senior marketing executives who want to meet, share, and learn from each other. Fueled by inspiring local dinners, regional events and the Digital "Members Only" Clubhouse, marketers provide and receive valuable insights from each other, in a "non vendor selling" environment. Working with the over 800 club members and best-in-class strategic partners, The CMO Club also addresses the top CMO challenges each month with thoughtfully curated content. Company and membership information is available at

www.thecmoclub.com.

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