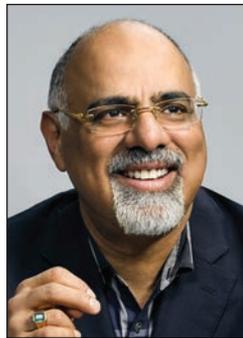


Quantum Marketing

An Interview with Raja Rajamannar, Chief Marketing and Communications Officer, and President, Healthcare Business, Mastercard

EDITORS' NOTE In addition to his current roles at Mastercard, Raja Rajamannar also serves as president of the World Federation of Advertisers. He is the author of *Quantum Marketing: Mastering the New Marketing Mindset for Tomorrow's Consumers* (HarperCollins Leadership, 2/9/2021). With more than 30 years as a global executive, Rajamannar has held C-level roles at firms ranging from Anthem to Humana, and has overseen the successful evolution of Mastercard's identity for the digital age, from its Priceless experiential platforms to marketing-led business models. Recognized by Adweek as one of the industry's most tech-savvy CMOs, Rajamannar has been named among the top 5 World's Most Influential CMOs by Forbes, top 10 World's Most Innovative CMOs by Business Insider, Global Marketer of the Year by the World Federation of Advertisers, and the Marketer of the Year by the ANA Educational Foundation in 2019. His work has been featured by Harvard Business School and Yale School of Management case studies and taught at more than 40 top management schools around the world. Rajamannar earned an M.B.A. from the Indian Institute of Management (Bangalore, India) and a bachelor of technology degree from Osmania University (Hyderabad, India).



Raja Rajamannar

COMPANY BRIEF Mastercard ([mastercard.com](https://www.mastercard.com)) is a technology company in the global payments industry. It operates the world's fastest payments processing network, connecting consumers, financial institutions, merchants, governments and businesses in more than 210 countries and territories.

How do you describe the Mastercard culture and how critical is culture to the success of the company?

At Mastercard, we strive to be a place where the best people choose to be. We invite our employees to bring their hearts, minds and whole selves to work every day to push boundaries and dream up new possibilities. At the foundation of our culture is what we call the decency quotient. DQ is a reminder that we treat our coworkers and community the way each employee would want to be treated. It drives everything we do inside and outside of

our four walls and makes us a human-centered company that connects with people in authentic ways.

How has Mastercard adapted its business to address the challenges caused by the pandemic and how proud are you to see the way Mastercard's workforce has shown strength and resilience during this unprecedented time?

I am extremely proud of my integrated marketing and communications team for the work they've produced during these times to connect with

consumers on a human, real level. Throughout the pandemic our objectives and key messages stayed the same, but our approach shifted. For example, at Mastercard, we focus our efforts on experiences and enhancing passions for our cardholders by connecting them to the things they love most. During the pandemic, we paused on our physical Priceless Experiences, and instead turned to digital. We started At Home Digital Priceless Experiences to ensure people were still able to connect to the things they're passionate about, but in a way that was safe and convenient.

"Today's CMO needs to understand more than creativity, they need to think like a general manager and speak the language of the business."

How has the role of a CMO evolved and how critical is it that the role is engaged in business strategy?

The role of a CMO is vastly different now than what it was 10 or even five years ago. Many CMOs have risen through the creative side of the house, but they don't have experience managing P&Ls of business across multiple functions. What we're seeing is that if CMOs struggle to connect the dots between the function and the business, then they begin to be questioned. That's when you see roles like Chief Customer Officer and Chief Growth Officer replace the role of CMO. Today's CMO needs to understand more than creativity, they need to think like a general manager and speak the language of the business. Then CMOs will be able to cultivate relationships with the CEO and CFO to credibly show business outcomes and the impact of marketing.

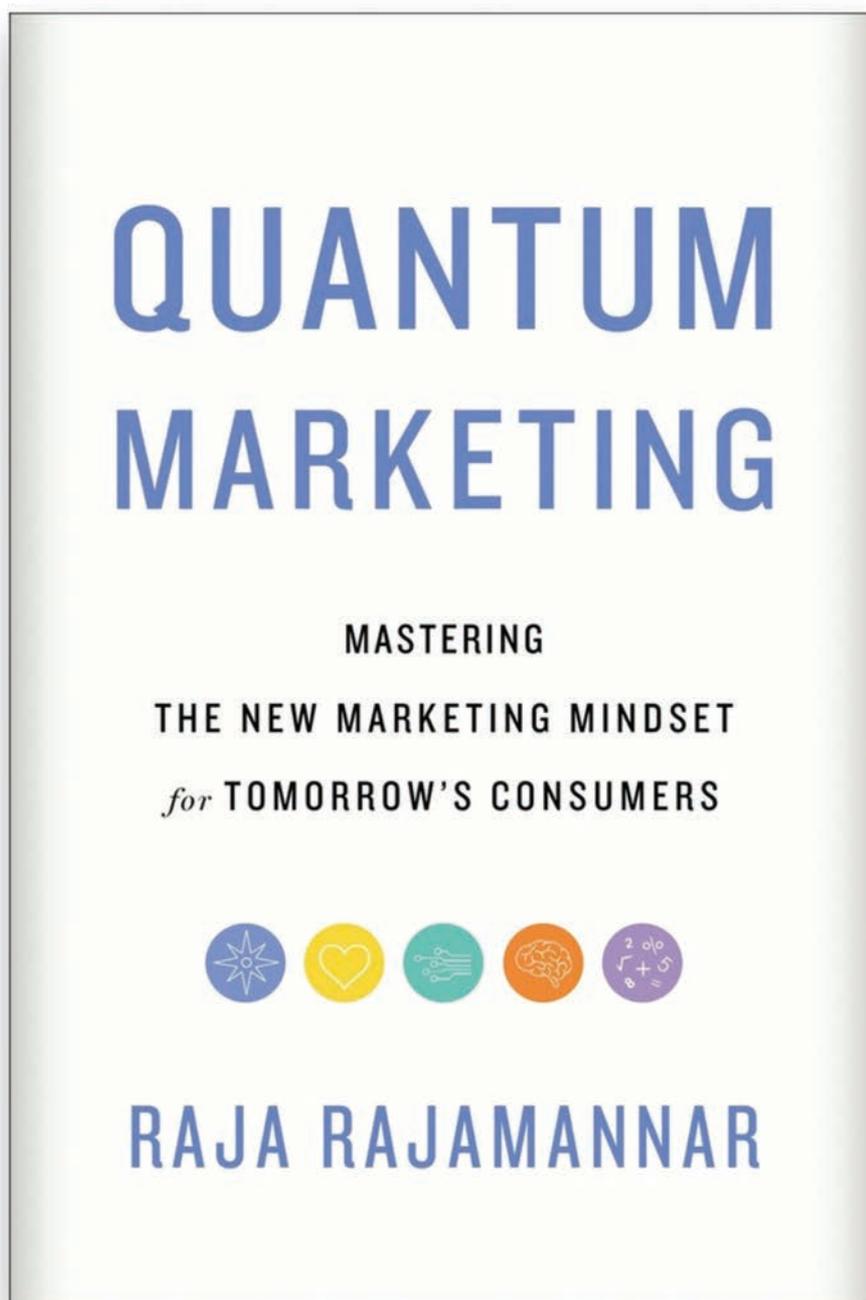
You also lead Mastercard's healthcare business. Will you provide an overview of this business and what have been the keys to its industry leadership?

As a network, we know better than anyone how to manage the flow of money and data through multiple stakeholders - safely, securely and efficiently. There is a tremendous amount of money and data shared throughout the healthcare system and very little infrastructure. Mastercard can step into this space to streamline and make the process easier and smoother for everybody involved in the healthcare ecosystem.

Will you discuss Mastercard's commitment to diversity and inclusion and the importance of bringing diverse perspectives and experiences to the table when making business decisions?

At Mastercard, inclusion and diversity are about more than bringing together people with different backgrounds. It's an understanding that when we create meaningful connections, inspire acceptance and cultivate a culture where we all belong, we are a better team - one that makes better decisions, drives innovation and delivers better business results. By seeking diverse perspectives at all levels, we will be a stronger company. By committing to inclusion and diversity, it's good for business, our customers and cardholders, and the communities we serve. An example of how we continue to focus on inclusion and diversity in our workforce is highlighted in our Sustainability Report. As of September 1, 2019, women represented nearly 40 percent of our global workforce and

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32 percent of our senior management roles. In the U.S., racial and ethnic minorities represented 37 percent of our workforce and 33 percent of our senior management.

Will you highlight your new book, *Quantum Marketing*, and the key messages that you wanted to convey in the book?

Marketing today stands at the precipice of an unprecedented disruption, a massive transformation driven by more than a dozen powerful technologies like AI, AR, IoT – extreme, real-time data analytics, and major scientific advances that power the industry. Every marketing theory, framework and approach that has been in existence to date will be upended in the imminent future. Classical marketing will simply fail, so we need a completely new framework. In *Quantum Marketing*, we reimagine every concept, from insights (with a radically different approach), advertising (which, in its traditional form, is dead), purchase funnel (which has vanished), to loyalty (which faces total transformation). Marketers have to prepare for this new future. They need to understand this new paradigm, grasp the consequences and prepare to take on the brave new world that lies ahead or risk becoming irrelevant or obsolete. As daunting as it may sound, *Quantum Marketing* brings inspiring, exciting and very meaningful prospects to marketers.

Who are you trying to reach with the book and are the messages relevant to a broad market?

My book *Quantum Marketing* targets marketing practitioners, business leaders and students of marketing. I've written this book in a conversational manner and tried to demystify complex concepts and technologies by simplifying them and making them tangible and pragmatic.

What advice do you offer young people beginning their careers during this challenging and uncertain time?

My advice to young people beginning their careers is twofold: first, is to think like Leonardo da Vinci – through a lens of art and science, and the second is to continue to invest in yourself through education. During these times it is important for marketers to stay up-to-date on the evolving technological landscape. That means growing beyond a creative specialty to truly understand the latest technologies and relevant data, then putting that education to work as a creative force. ●