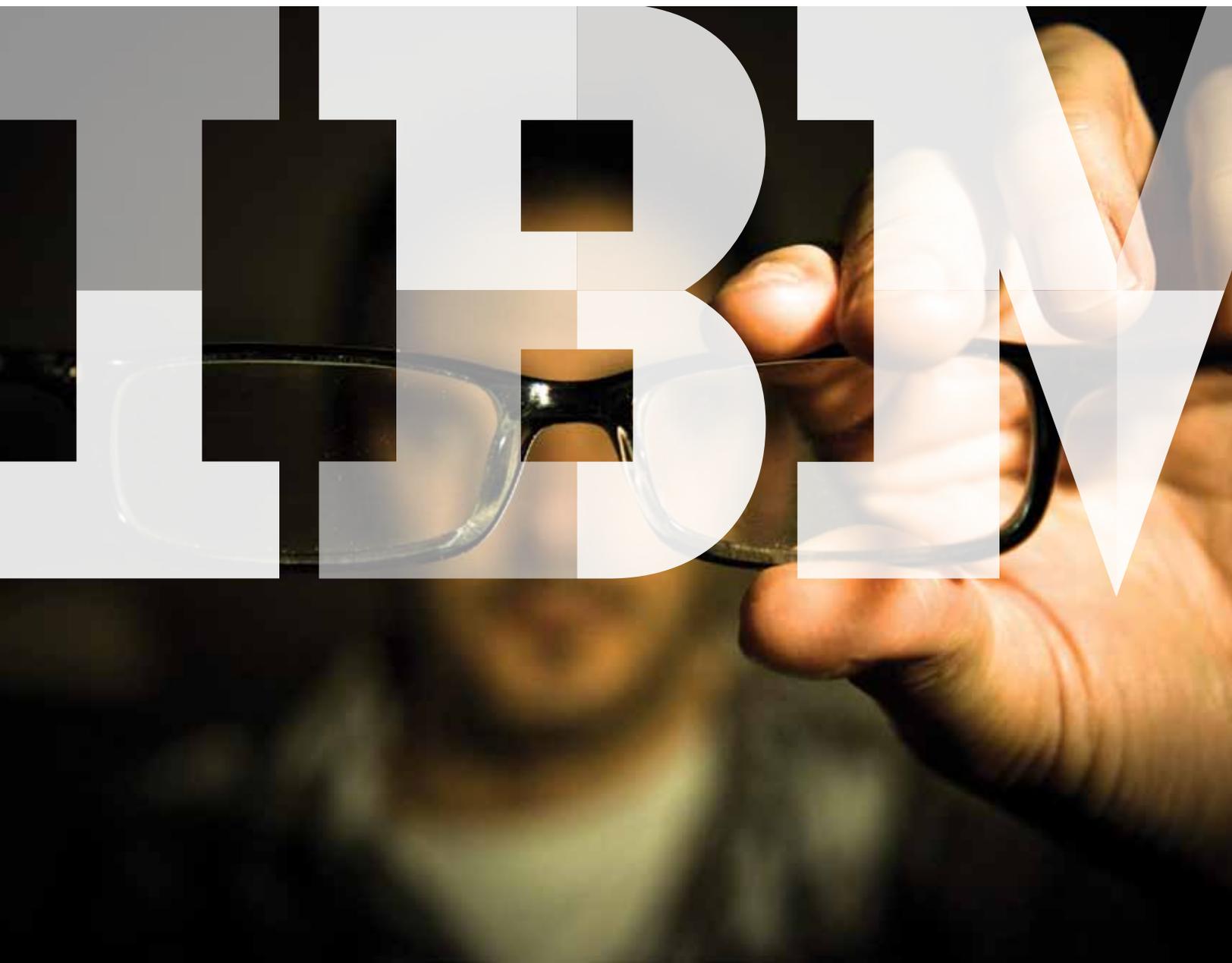


IBM Global Business Services
Executive Report

IBM Institute for Business Value
in cooperation with
The Economist Intelligence Unit

Today's CMO: Innovating or following?



The Economist Intelligence Unit

The Economist Intelligence Unit (EIU) is the world's leading resource for economic and business research, forecasting and analysis. It provides accurate and impartial intelligence for companies, government agencies, financial institutions and academic organizations around the globe, inspiring business leaders to act with confidence since 1946. EIU products include its flagship Country Reports service, providing political and economic analysis for 195 countries, and a portfolio of subscription-based data and forecasting services. The company also undertakes bespoke research and analysis projects on individual markets and business sectors. More information is available at www.eiu.com or follow the EIU on www.twitter.com/theEIU.

The EIU is headquartered in London, UK, with offices in more than 40 cities and a network of some 650 country experts and analysts worldwide. It operates independently as the business-to-business arm of The Economist Group, the leading source of analysis on international business and world affairs.

IBM Institute for Business Value

IBM Global Business Services, through the IBM Institute for Business Value, develops fact-based strategic insights for senior executives around critical public and private sector issues. This executive report is part of an ongoing commitment by IBM Global Business Services to provide analysis and viewpoints that help companies realize business value. For more information, send an e-mail to iibv@us.ibm.com. Additional studies from the IBM Institute for Business Value can be found at ibm.com/iibv

This work is the latest in a series of thought leadership studies conducted by the Economist Intelligence Unit in cooperation with the IBM Institute for Business Value. As a precursor to the IBM Global Chief Marketing Officer (CMO) Study, to be published later this year, the Economist Intelligence Unit surveyed nearly 300 executives to help inform us about the many issues confronting CMOs in today's complex business environment. The answers and comments we received will help direct the focus of the larger IBM study in which more than 1,000 CMOs throughout the world will be interviewed.

We expected to find in this preliminary study that CMOs are responding actively to changing market conditions and heavily leveraging the very digital tools so many customers now favor. The reality proved quite different. In fact, responding CMOs didn't always focus on the issues we might have expected, and many seem divided on the relevance and impact of key trends such as social media—even though they recognize broader effects such as the fast pace of change and customer empowerment. This diffidence over trends has important implications for marketing strategy and execution.

Indeed, while this preliminary study offers interesting findings about the challenges and opportunities CMOs face, it also raises many questions. It is these unanswered questions, in particular, that the IBM Global CMO Study will seek to address. We look forward to sharing those conclusions with you later this year.

Back in 2007, in the early days of collaborative communications, Virgin America (VA) was struggling to secure the requisite approvals from the U.S. Department of Transportation (DoT). In search of grass-roots support, Virgin America didn't turn to print ads or TV; it launched a rallying cry through social media. "Without you, this year's hottest product may never fly" was the tagline of the Internet-based "Let VA Fly" campaign. Virgin America suspected it could connect this way with key influencers, especially the airline's hip, tech-savvy target demographic. They were right: supporters flooded the DoT and U.S. Congress with petition signatures and letters of support—and DoT approvals soon followed. This watershed event for VA marked the beginning of its long, successful and ever-evolving engagement with customers through social media.¹

Four years later, however, our survey suggests many chief marketing officers (CMOs) are not taking full advantage of the promise that social media offers marketing, nor are all marketing functions feeling its effects to this degree. But they are all facing a world in which technology—and the transparency it brings—is changing the marketplace. Customers can quickly and easily engage with their entire "network of influence"—friends, family, experts and other appraisers—to help them make decisions even on the fly. The proliferation of mobile gadgetry lets customers make or cancel purchases and switch providers literally at the push of a button. And technology allows individuals and their entire network of influence to signal instantly their approval and disapproval—of a company's products, a corporation's ethics or the behavior of a government. This all puts the spotlight on the entirety of the brand, not just products and services, and shifts power further into the hands of customers.

To learn more about what CMOs are facing and how they are responding, the Economist Intelligence Unit (EIU) surveyed nearly 300 senior marketing executives online in February-March 2011, in cooperation with the IBM Institute for Business Value, and spoke in person to several others.

As expected, CMOs report that the marketplace is indeed turbulent. When asked which market dynamics will have the most impact on them and their organizations in the next three to five years, for example, 50 percent identified "increased customer collaboration and influence," and 49 percent said "speed of change."

While it is not surprising that these issues are "top of mind" for CMOs, it is surprising that far fewer CMOs cited among these impactful dynamics many of the specific tools and techniques that epitomize the data-driven digital era:

- Only 34 percent of survey respondents chose "Web 2.0 and social media" and only 54 percent are certain the opportunities of social media even outweigh the risks.
- Just 29 percent of respondents selected "demand for more transparency."
- Only 24 percent chose "growth of channel and device choices."
- A mere 20 percent selected "ROI accountability."

With so few survey respondents spotlighting specifics, it appears that CMOs are well aware that consumers and marketplaces are changing—and quickly—but are divided over the relevance of individual trends. Other study findings similarly suggest that many CMOs are now grappling with some of the strategic effects of these trends. For instance, with the increased focus on what a brand stands for, it is critical to engage employees and other stakeholders as conduits for the brand promise. Since the needs for internal and external brand messaging are symbiotic, one would expect the CMO to be steering "corporate character" internally. However, only 45 percent of surveyed CMOs say they will own or drive the cultivation of corporate character over the next three to five years.

There already seems to be a disconnect between the capabilities and resources CMOs have and those they will need, possibly because CMOs are so divided over which opportunities to pursue.

Importantly, the study also shows that CMOs may not be as well positioned as they would like to execute an effective marketing response in the coming three to five years. For example, while most CMOs say they will increase the use of numerous data-driven tools, techniques and analytics, 58 percent concede a lack of employee skills and technology (48 percent) will pose a challenge as they seek to respond to new demands. Moreover, few CMOs say they themselves need, for instance, an aptitude for analytics (33 percent) or social media expertise (16 percent) in order to succeed.

In fact, the totality of this study's findings raises the prospect that a significant gap could be emerging between what one might call the Innovators and the Adopters:

1. Innovators. This minority of CMOs will be championing a fully integrated approach to marketing that leverages cross-functional relationships and insights to engage customers, create perceived value, and generate a positive response to the brand and its proposition. These CMOs will be pulling every available lever in the classical "4Ps" approach to integrated marketing—Product, Price, Place and Promotion. Recognizing that dynamics such as social media have both a direct and an indirect impact on many of their marketing decisions, these CMOs will aggressively track and evaluate data from digital means to inform their "4P" decisions. They are also likely to see the need to drive the alignment of internal and external messaging.

2. Adopters. These CMOs, seemingly the majority, are not yet on the leading edge in accommodating or leveraging new dynamics in marketing strategy. While well aware of new market dynamics in a broad sense, they could struggle with issues of execution. Lacking data, insights or other resources available to Innovators, Adopters may find it more difficult to craft proactively a fully integrated marketing approach. In the process, Adopters could gravitate (or be pushed) toward an increasingly narrow sphere of influence—most likely focusing primarily on only two of the 4Ps: Promotion and Product. And if Adopters have less responsibility for Price and Place, they will find it very hard to be effective.

Marketing can be the lynchpin that ensures the entire organization is focused on satisfying customer needs. But this study's findings raise important questions about the ability of marketing to play that role. Are CMOs, besieged by the speed of change, retreating to what they know best, or reinventing themselves? And how are they positioning themselves to execute value-creating marketing strategies that pull all the levers they can and should to be effective?

About the survey

The survey included responses from 299 executives, primarily with the Chief Marketing Officer title. Of the total, 66 percent report to the CEO/Chairperson and 18 percent to the head of a business unit. Survey respondents hailed from organizations of all sizes: annual revenues of less than US\$500 million (32 percent), \$500-999 million (34 percent), \$1 billion-4.99 billion (18 percent), \$5 billion-9.99 billion (5 percent) and \$10 billion or more (11 percent). Respondents also came from a globally diverse group: 36 percent of respondents were personally based in Asia, 25 percent in Western Europe, 20 percent in North America, 9 percent in Middle East and Africa, 8 percent in Latin America and 2 percent in Eastern Europe. Of all respondents, 76 percent are in business-to-business commerce, 55 percent in business-to-consumer and 21 percent in business-to-government (some respondents are in more than one category).

Marketing—or promoting?

This study's data indicates that marketing's greatest influence today is over promotion, followed by products (see Figure 1). Moreover, the survey findings reveal that promotion and products are also the two "Ps" in which marketing is most likely to be gaining control. By contrast, far fewer respondents have some or total responsibility for price or place. A tangible number of CMOs have little or no responsibility for price or place, and a small number are expecting to lose price/place influence going forward.

Some could argue this imbalanced focus implies the "4Ps" framework is itself outmoded in the digital age. And it is true that the 4Ps framework has become more complex amid the

explosion of digital tools and devices. Take the iPad, for example: its applications can affect or enhance existing products and services and can even be products and services in and of themselves. The iPad can also be a distribution channel, a means of promotion and can even influence pricing strategy.

But it is simplistic to say the 4Ps no longer apply, as clearly the underlying imperative still exists for an orchestrated and integrated response to the needs of the market.

So what happens to the organization if marketing moves increasingly toward, say, promotion and away from a fully integrated approach? Would the limiting of marketing's focus actually destroy value for the organization? And if CMOs lose some of their responsibilities, who will take them over?

Rate the extent to which the marketing organization is responsible for each of the following aspects of marketing.

Of the "4 Ps," marketing most often holds sway over promotion, products...

Promotion (advertising, sales, etc.)



Products and services (functionality, brand, packaging)



Price (list price, bundling, etc.)



Place (distribution, channels, logistics, etc.)



■ 1 No responsibility ■ 2 ■ 3 ■ 4 ■ 5 Total responsibility
Sample size=298

Rate the extent to which the marketing organization is gaining or losing control in each of these areas (due to internal or external forces).

...and is gaining control primarily in those same areas

Promotion (advertising, sales, etc.)



Products and services (functionality, brand, packaging)



Price (list price, bundling, etc.)



Place (distribution, channels, logistics, etc.)



■ 1 Losing control ■ 2 ■ 3 No change ■ 4 ■ 5 Gaining control
Sample size=297

Figure 1: Marketing holds the most sway over promotion (advertising, sales, etc.) and is gaining the most control in place (distribution, channels, logistics, etc.).

Virgin America: Using social media to boost brand, influence and satisfaction²

“The conversation is happening with or without us”

Virgin America (VA), a U.S.-based airline, provides onboard WiFi access, which means passengers (or “guests” as Virgin calls them) can Tweet about their experiences as they sit on the tarmac. This scenario might strike fear into the hearts of some CMOs, but it’s just what VA was hoping for. “You have to recognize that the dialogue with guests has evolved,” says Porter Gale, vice president of marketing.

From the outset, she says, VA (which began flying in 2007) started by using Twitter and Facebook as its primary marketing channels. “We audited the conversation first, and realized a lot of people were Tweeting about us. Fortunately, the interactions were largely positive, but we realized the conversation was happening with or without us, so it was just a great place for engagement.”

Social media is also a great way to deal with issues of escalation. “If you didn’t have it, you would still have that escalation happening,” says Ms. Gale. But the airline can respond to onboard Tweets by having its guest-care team provide “reaccommodation” options, such as immediate rebooking or credits, which help build loyalty.

These types of strategies are especially critical to VA, which specifically targets a young, tech-savvy audience. “As time goes by, the interaction people have with the airline will just become more and more tech-oriented,” says Ms. Gale, noting, for example, that its social-media tracking reveals that a high percentage of sales are completed via iPads and that number is continually growing.

Savvy—or out of touch?

Above all, to be effective, CMOs need to understand exactly what is driving the changes in customer needs and behavior. As mentioned previously, CMOs are fully aware of sweeping changes in the landscape such as customer empowerment and speed of change, yet are divided over the importance of specific trends.

While different factors obviously affect some organizations more than others, it is startling to note the following survey findings:

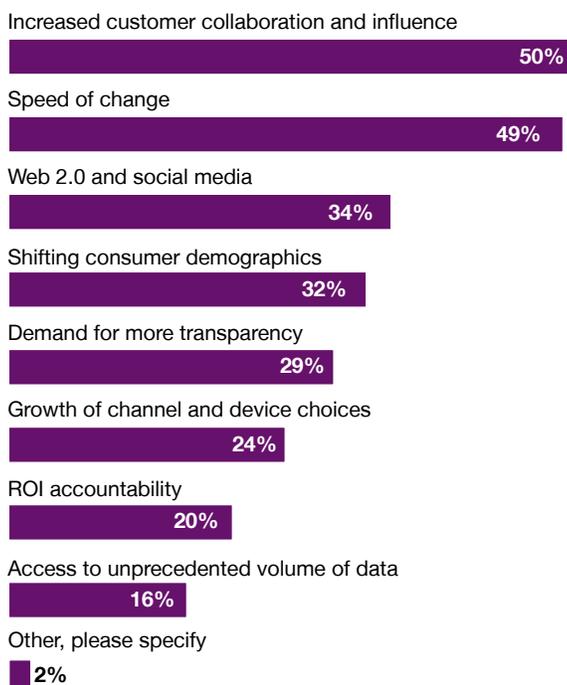
- Only one in three CMOs sees social media as an impactful dynamic in the coming three to five years, even though it has revolutionized interaction for individuals, businesses, and governments.
- Only one in four CMOs sees the “growth of channel and device choices” as significant when i-gadgets or other mobile device are ubiquitous.

Moreover, preparedness is uncertain even for impactful dynamics (see Figure 2). For instance:

- Of those respondents who selected “Web 2.0 and social media” as a critical dynamic, only 50 percent said they were prepared to manage its impact.
- Of those who chose “growth of channel and device choices,” only 38 percent said they were prepared.

Which of the following market dynamics will have the greatest overall impact on you and your organization over the next 3-5 years? Please select the top three.

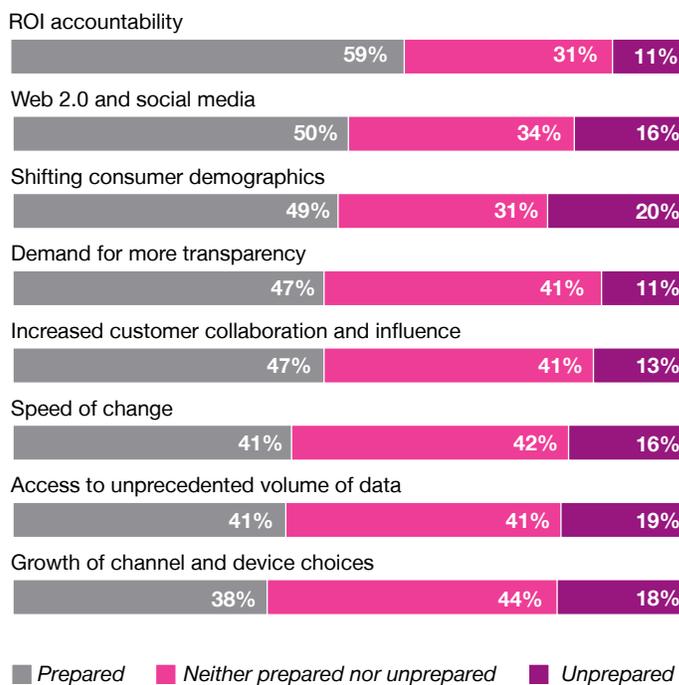
“Customer power” and “speed of change” top the list of impactful market dynamics CMOs see ahead...



Sample size=298

For the top three selected in the previous question, how prepared are you to manage the impact?

...but most believe they are prepared for these and myriad other trends...



Sample size=298

Figure 2: Marketing executives see a number of impactful market dynamics emerging over the next three to five years, but believe they are prepared to meet these and numerous other challenges.

These and similar study findings suggest that many CMOs are still deciding how much credence and commitment to give to individual trends. Indeed, additional data shows that there is no consensus even on the risks and opportunities of either social media or data-sharing, which would seem to be critical issues in digital-age business and marketing activities.

Fifty-four percent of respondents believe the growing use of social media and other digital interactive tools is more of an opportunity than a risk, while 32 percent see equal amounts of risk and opportunity and 10 percent are focused more on the risk (see Figure 3).

CMOs appraise in much the same way the need to share data internally. When it comes to sharing data externally with third parties, the number that believe the risk outweighs the opportunity (32 percent) actually exceeds the optimists (26 percent)—while an entire 40 percent have concluded that the risk and opportunity are equal.

Ironically, the CMO assessment of data-sharing is especially at odds with other survey data, which shows that 67 percent of CMOs expect to increase collaboration in the next three to five years. Collaboration in the digital age will inevitably involve some form of data-sharing, and third-party data-sharing has yielded many innovative and value-creating business models designed specifically to meet evolving customer needs.

The problem is, if CMOs are unsure of the priority of certain trends, how long can they wait to decide? What could they be doing to validate their assessments? And what benefit or cost is created by the delay?

Executing—or paying lip service?

Even if CMOs can positively prioritize the market dynamics on which they will take action, they still need to shape and execute an effective response. And for that response to be truly integrated, CMOs need to interact constantly and effectively with other functions across the enterprise.

The survey findings reveal that CMOs maintain a variety of cross-functional relationships—though not as broadly as seems necessary to inform a truly integrated marketing strategy. Overall, the majority of CMOs polled (63 percent) say sales is one of the three functions they deal with most frequently. However, that number drops to 51 percent when describing the likely situation in three to five years. The next most frequently cited relationship is that with the CEO (54 percent against 55 percent in future).

More startling, though, is that customer service is a distant third on the list (34 percent both now and in the future), with operations even further behind (cited by 28 percent). Only 24

Over the next 3-5 years, to what extent will the growing use of social media and other interactive digital tools be perceived as a risk or an opportunity for your organization?

More CMOs see a net opportunity in social media and other interactive digital tools than see a net risk



Sample size=297

- Don't know
- Primarily risk
- 2
- 3
- 4
- Primarily opportunity

Over the next 3-5 years, to what extent will the need to share data internally across your organization be perceived as a risk or an opportunity?

CMOs are more likely to see net risk in sharing data externally, but many eye opportunity in sharing data internally

Sharing data internally



Sample size=297

Over the next 3-5 years, to what extent will the need to share data externally across your organization be perceived as a risk or an opportunity?

Sharing data externally



Sample size=298

Figure 3: CMOs see more opportunity than risk in social media and digital marketings tools, and more risk in sharing data externally than internally.

percent of respondents say finance is one of the three functions they deal with most frequently today, and that figure drops to 20 percent for the future. Only 12 percent cite IT today, though that edges up to 14 percent in the future.

Notably, though, our data also shows that those who see social media as a net opportunity are more likely to work with operations and finance—functions that are integral to the price and place aspects of the 4Ps. Our current data can't say if these cross-functional relationships actually translate into more marketing influence on price and place for social-media optimists. But anecdotal evidence suggests that proactive CMOs aggressively pursue opportunities to use cross-functional groups to generate insights about where the business is going and how customer needs and behaviors are developing.

While cross-functional relationships are important to shaping strategy, other elements are critical for execution. The data, however, suggests that CMOs may not be adequately prepared to proceed effectively—and may even be unsure of what they actually need.

Paradoxically, for example, even though CMOs are far from convinced as a group that internal and external data-sharing present a net opportunity, many say they expect to increase the use of numerous data-driven tools, techniques and analytics over the next three to five years. Some related findings only add to the apparent inconsistency among emerging trends:

- *Critical skills and capabilities may be missing.* As mentioned, many CMOs concede a lack of employee skills and technology will pose a challenge to their marketing organization as they seek to respond to new demands. Nevertheless, few CMOs say they themselves need, for example, an aptitude for analytics (33 percent) or social media expertise (16 percent) to be

successful over the next three to five years. Those percentages are especially low against the number who value creative thinking (47 percent) and leadership ability (41 percent). This suggests that CMOs don't expect to need hands-on expertise in digital and data-driven tools and techniques, even as they acknowledge the skills needed for their organization to be competitive in the future are already in short supply (see Figure 4).

- *The impact on costs and budgets is unclear.* While cost emerged as an issue for technology adoption by marketing, only 29 percent of respondents say financial constraints pose a challenge in managing the impact of new demands—even as CMOs generally expect to increase the use of numerous tools and techniques. Moreover, many CMOs see substantial marketing spend being dedicated in the next three to five years to certain digital-age strategies.

In fact, one-third of CMOs say they expect to allocate 21 to 40 percent of their marketing budget to strategies that leverage social marketing and other interactive digital tools in three to five years, and one in five expects to allocate more than 40 percent. Similar spend projections are expected for identifying/developing value-added uses for integrated data, with 20 percent of respondents again expecting to allot more than 40 percent.

There is no way to know from this data how much each CMO expects to spend on these tools altogether. But if these budget items are becoming significant and the use of various tools and techniques is growing—and few CMOs expect to reduce the use of such tools and techniques—one can assume that CMOs either expect budgets to expand exponentially or they will need to cut back aggressively elsewhere.

Do you plan to increase or decrease the use of the following tools/technologies over the next 3-5 years?

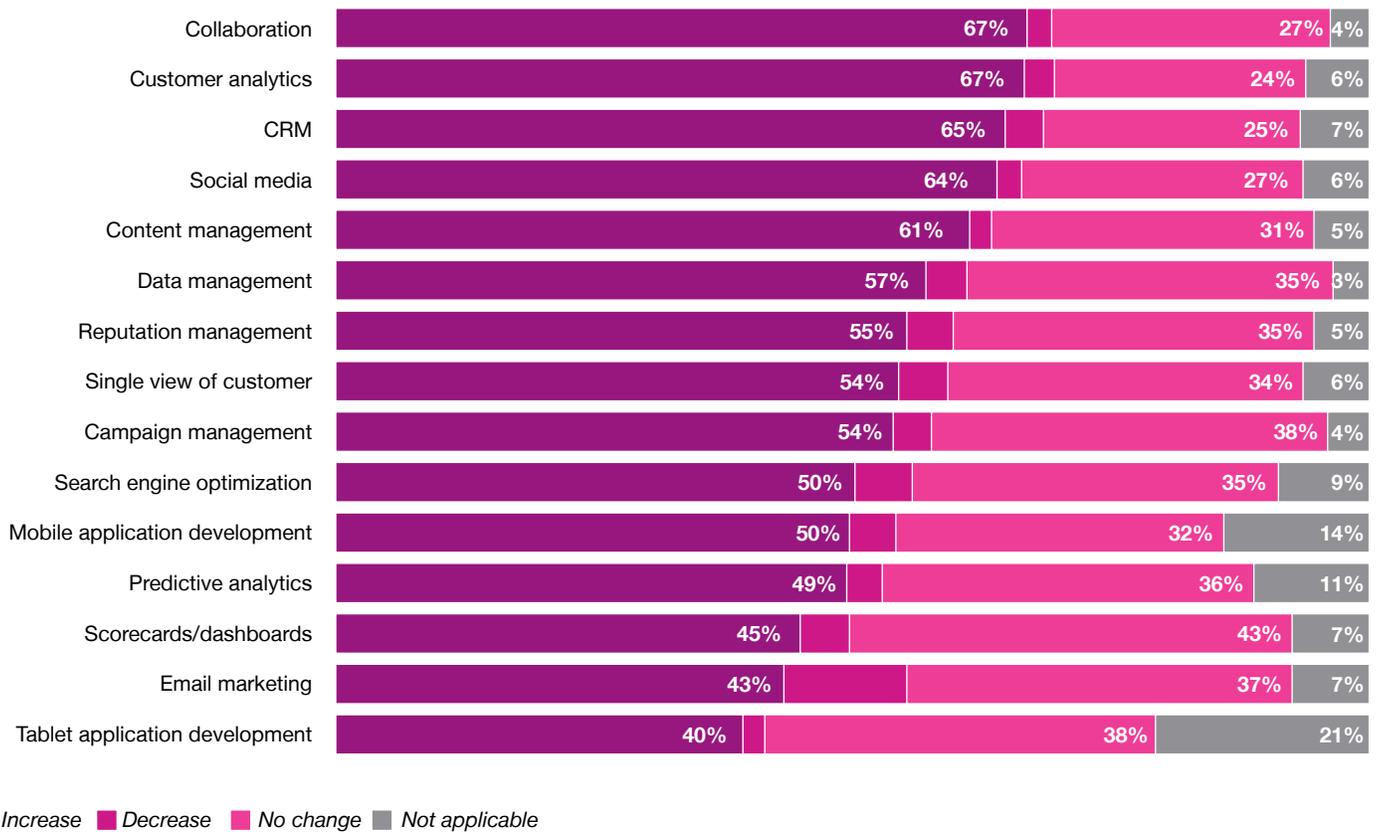


Figure 4: Collaboration, customer analytics, CRM and social media top the list of tools and technologies CMOs plan to make increasing use of over the next three to five years.

ROI accountability seems not to be an urgent priority for many as yet. The budget issues alone would seem to epitomize the need for CMOs to quantify the return on various marketing activities. However, a mere 20 percent of respondents put ROI accountability among their top three most impactful market dynamics. Lack of clarity or certainty about ROI is the second most frequently cited obstacle to technology adoption by

marketing—but it was cited by only 32 percent of respondents overall. And that was far behind the top barrier, which was cost (63 percent). Notably, most of those who see ROI as a significant market dynamic say they are well prepared to manage its impact. But the sum total of the results suggests that few CMOs feel an urgent need for ROI accountability.

This seems inconsistent with the need to prioritize budgets, and create value from digital-age tools and techniques, which rely heavily on analytics. It certainly does not align with anecdotal reports of widespread data mining and measurement by social-media advocates. Moreover, it would seem difficult for CMOs to demonstrate their effectiveness without a sound ROI-based approach.

There already seems to be a disconnect between the capabilities and resources CMOs have and those they will need. So, are CMOs gathering all the insights they need to make good decisions if their cross-functional relationships are so narrowly focused on sales and the CEO? And how are they going to prioritize their execution, resources and budgets if it isn't a priority to measure ROI? Or is the plan to just "do more of everything" to see what works?

Marketing—or external communications?

If marketing is to fulfill its potential as a lynchpin in the organization, it can't minimize the role of employees and other stakeholders in brand positioning. Especially in today's transparent and networked world, customers have access to more information than ever about the organizations with which they interact. They also have the means to respond immediately if they disapprove of what a company or its employees do or say. For this reason, "corporate character" is becoming an increasingly important aspect of the brand. But according to our data, not all CMOs see corporate character as an imperative for marketing.

3M Australia: Corporate character grows more critical in the networked age³

"Every employee has become a touch-point for the brand"

3M Australia is in a prime position to gauge the widespread impact of the increasingly networked marketplace, as it is a diversified technology and innovation company, active in business-to-business (B2B), business-to-consumer (B2C) and automotive-original-equipment-manufacturer (AOEM) operations. "Social media is definitely having an impact on every type of business in some shape or form," says Chris LeBlanc, corporate marketing manager at 3M Australia.

While it is easy to focus on the impact technology has had on individual consumers, Mr. LeBlanc notes there is clearly an impact for B2B and other businesses too. For 3M, for example, the sales rep one-to-one contact is still critical, but social media offers valuable channels for B2B and AOEM partners to share information, e.g., through expert microsites or blogs. "Recently, there has been a significant increase in specialists using these means to initiate a dialogue with us around specific technologies or problems," he says.

Not only is social media integral to engaging with the marketplace, it reflects a fundamental societal technology shift—"an era of collaboration and information-sharing and transparency, in which every employee has become a touch-point," he says. "Everyone is responsible for communicating the company's values, products and services. We are all messengers."

Marketing plays a pivotal role in communicating to employees in reinforcing the company's values and principles. "We want employees to be excited about the company's values and history as an innovator, so they can be a constant touch-point for the brand essence. If we are clear in our message, and they communicate, 'I work for 3M, The Innovation Company,' then we have done our homework," he says.

Corporate character refers to the manner in which business integrity and principles are routinely modeled throughout the organization as an integral part of the company's business proposition and brand promise. It represents a growing challenge and opportunity for many CMOs because it positions employees as another conduit for the brand promise. However, it also requires marketing to cultivate internally the kind of brand message once directed primarily to the external market.

While corporate character is likely to be increasingly critical to marketing strategy, only 45 percent of survey respondents say they will own or drive the cultivation of corporate character over the next three to five years. That figure does rise to 63 percent among larger firms (those with annual revenues of over US\$5 billion). But the overall finding is yet another indication that some CMOs seem willing to just inform or influence key strategies that more innovative CMOs are keen to own and drive.

Conclusion

A number of CMOs have clearly responded quickly—even gleefully—to the opportunities provided by the digital age, in which customers are quick and eager to communicate and transact in new ways. But while CMOs recognize the net effect on the marketplace of sea-changes like customer empowerment, they seem less sure about the importance, opportunity and risk of individual trends. Nor are CMOs necessarily equipped to respond effectively, or to extend beyond tried-and-true marketing strategies from the pre-digital era.

In fact, CMOs could be proceeding along diverging paths: the Innovative minority bringing the full force of their influence to bear on all aspects of marketing (and positioning themselves to take back control of lost areas of influence if necessary) while the Adopters are taking more time to weigh their options. The risk of the latter approach is that these CMOs could abdicate certain responsibilities (deliberately or inadvertently), relegating themselves to a less strategic perch. We anticipate further study will ascertain if and how this divide grows, and what the strategic implications are for the marketing function and for the bottom line.

What is clear already is that CMOs must do whatever is necessary to evaluate accurately the risk and opportunity of marketplace trends. For some, that will mean acquiring new resources and capabilities—and possibly reinventing themselves. The greatest risk lies in failing to make good, quick decisions—while others commit, execute and iterate with the times.

In today's fast-paced, transparent society, passivity by marketing will quickly leave a vacuum in brand and positioning that will allow others—customers or competitors—to dictate who the organization is, what it stands for, and ultimately, how successful it is in meeting organizational goals and ambitions.

EIU contributors

Jackie Wiles, Author

Gilda Stahl, Editor

The right partner for a changing world

At IBM, we collaborate with our clients, bringing together business insight, advanced research and technology to give them a distinct advantage in today's rapidly changing environment. Through our integrated approach to business design and execution, we help turn strategies into action. And with expertise in 17 industries and global capabilities that span 170 countries, we can help clients anticipate change and profit from new opportunities.

References

- 1 Based on an interview conducted by the Economist Intelligence Unit, February 14, 2011.
- 2 Ibid.
- 3 Based on an interview conducted by the Economist Intelligence Unit, February 24, 2011.



© Copyright IBM Corporation 2011

IBM Global Services
Route 100
Somers, NY 10589
U.S.A.

Produced in the United States of America
March 2011
All Rights Reserved

IBM, the IBM logo and ibm.com are trademarks or registered trademarks of International Business Machines Corporation in the United States, other countries, or both. If these and other IBM trademarked terms are marked on their first occurrence in this information with a trademark symbol (® or ™), these symbols indicate U.S. registered or common law trademarks owned by IBM at the time this information was published. Such trademarks may also be registered or common law trademarks in other countries. A current list of IBM trademarks is available on the Web at “Copyright and trademark information” at ibm.com/legal/copytrade.shtml

Other company, product and service names may be trademarks or service marks of others.

References in this publication to IBM products and services do not imply that IBM intends to make them available in all countries in which IBM operates.



Please Recycle