

MARK G MURRAY



Executive Speechwriter
+ Creative Director

phone +1.214.354.6482

email connect@markgmurray.com

wordpress markgmurray.com

office Dallas, TX

writing sample

cro keynote

Sales Summit Keynote for the Chief Revenue Officer
Topic: Annual Sales Strategy

Sales Kick-Off Opening Keynote, 'Come Together, McAfee'

Tuesday, January 29, 2019 | 8:05am-8:45am | The Wynn, Las Vegas

CONTACT—Mark G. Murray, 214-354-6482

EVENT THEME

Come Together.

INTERSTITIAL VIDEO (2:00)

July 13, 1985. Nearly 2 billion viewers watch the live event. More than witnessed our first step on the moon. The artists onstage? Music royalty. Madonna. McCartney. Bowie and Sting. U2 and the Beach Boys. This is Live Aid. A global campaign to fight hunger in Africa. That afternoon, singer Freddie Mercury, and the musicians of Queen, do the impossible. They unite the world. Decades later, history records Queen's performance as the greatest in the annals of rock and roll. Not least because of their audience of 72,000 in London. Who undeniably come together. To chant, and stomp, and clap as one. As the song notes, they make a big noise. But not only that. The audience takes the lead. *They* conduct the band. Set the tempo. Become the driving force. And the *band* follows. Together, they create magic. And change live performance forever. They simply rock it. Queen audiences embrace *We Will Rock You* as their hymn. As a timeless statement of endurance in the face of adversity. With one voice, they break down the wall between stage and arena. Between the artists and themselves. To come together.

VOG INTRO *Ladies and Gentleman, please welcome President and Chief Revenue Officer, Enterprise Business Group for McAfee (name redacted).*

<Walk on track: Wild clip of **We Will Rock You**, licensed by EVI>

<BEGIN>

Good morning. And welcome to SKO 2019

Thank you, (name redacted), for giving our conference such an amazing start!

- What a perfect song
- Because this week *is* about coming together
 - Connecting with colleagues
 - Developing our skills
 - And recognizing our talent

COME TOGETHER

Our opening video inspires me for this conference

- What a perfect theme
- Because we're breaking down silos across Sales, Customer Success Group and Marketing
- We're bringing together the right portfolio capabilities aligned with the right strategy
- And, we're coming together to put the customer at the core of everything we do

Thank all of you for joining in with the stomp-stomp-clap cadence we know so well—I feel like I'm at AT&T Stadium

- The chant was created by Queen to give the audience control over the song
- Think about that for a second
 - The crowd set the pace
 - For a song the band wrote
- It's an interesting story, but have you figured out how the metaphor fits here, today?
 - Have you sorted who the 'crowd' is in McAfee's case?

<beat>

- It's *you*
- Let me put a finer point on it: Right now, the Enterprise Sales organization—at McAfee—is setting the cadence for the rest of the company
 - It's this simple: Your results drive the rest of this company
 - I can't say it any plainer than that

JOURNEY

I realize there are many ways to interpret that claim, so let me explain

- If you look back at McAfee's journey over the past few years, you'll see a pattern
- You'll see that different teams take the lead, at different times
- In setting the pace for the company, in different ways
 - 4 years ago, our Consumer business was a less than \$900 million dollars
 - Today, the Consumer business nearly rivals the Enterprise business in revenues
 - It surpasses Enterprise in profitability
 - *Consumer set the pace*
 - 3 years ago, our Enterprise strategy was undefined
 - We had many products, but not a unified portfolio
 - We divested products that didn't fit, and developed the device-to-cloud strategy we are executing against today
 - *Strategy set the pace*
 - 2 years ago, we suffered product quality issues
 - Engineering rallied to tighten processes and elevate quality to the top of the list
 - Today, we're a Gartner Peer Review Customer Choice winner in endpoint, cloud, SIEM, DLP, and secure web gateway
 - Our work in this area continues, but *Engineering is setting the pace*
 - 1 year ago, we needed to fill gaps in our portfolio, particularly in cloud
 - Inorganically, we joined forces with Skyhigh
 - And organically, we launched MVISION
 - *Product Management set the pace*
- That brings us to today

<beat>

Our work in each of these areas is never done

But we're in a position for *this team*—the Enterprise Sales organization—to set the pace for the rest of the company

HUMBLING

Now, this isn't an arrogant statement

- And, we won't win with arrogance
 - In fact, the responsibility in front of us is both inspiring and humbling
 - But, I know this is our time to shine
- Just as the crowd set the pace for Queen's *We Will Rock You*, we can set the pace for McAfee
 - And, we'll do it by coming together
 - To fulfill our promise to deliver the outcomes our customers need

VISION FOR 2019—WORK TO DO

I've always been a big believer that vision without execution is a daydream

- So, we'll be maniacally focused on execution in 2019
- In setting our pace
- Across three key drivers
- I'm going to put verbs behind each of these, since it's *action*, not theory, that we need to execute

ONE—TARGET

On January 8, I revealed our new go-to-market segmentation that will allow us to better **target** our customers. This is about driving more intimate, trusted and strategic relationships with all customers

When we examined the analysis of how we were going to market before, the data was revealing:

- We had allocated 7,500 accounts to the field, asking our field reps to engage with, on average, 21 accounts each
- Do this math with me: If we conservatively estimate at least 5 buyers or influencers within each of our accounts, that would be at least 100 buyers or influencers each field rep was managing at any given time
- We were spreading ourselves – and you – too thin
- And our results were suffering for it
 - First, there's renewal rates:
 - For the top 250 accounts, we held our own, with renewal rates of 91%

- But, the average renewal rate for accounts that were still in the top 2,500, but below the top 250, dropped to 85%
- Let's do the math on that 7-point drop:
- Each point of renewal yields \$10M of topline revenue on an annual basis
- So, within the top 2,500 accounts alone, we were giving up \$70M in annual revenue – simply because we were spreading ourselves too thin and losing intimacy with our customers as a result
- And, as you can imagine, the renewal rates dropped even further when you looked outside the top 2,500 accounts
- Now, I understand that there are other factors that dictate renewal rates – things like quality and competition
 - But, wouldn't it stand to reason that our top 250 accounts have equal, if not greater, competitive pressures given their size?
 - And, wouldn't they be subject to similar quality issues?
 - If you agree, then the prevailing difference in the renewal rates between them and the other accounts must be the deeper relationships we've developed
 - We want more of those relationships throughout our base
- Second, there's premium support:
 - For our top 250 accounts, only 17% have a premium support package
 - That number drops below 3% as you move out of the top 250
 - And it's virtually nonexistent with the rest of our base
 - Premium support is another avenue to drive intimate, trusted, strategic relationships with our customers. It gives us a resource in the account to resolve customer issues faster
- Which is why NPS was also suffering with our previous model:
 - Our top 250 accounts had an NPS of 11 in 2018
 - That number dropped in more than half to 5 outside of that group
 - NPS is a leading indicator of future business. We can't drive NPS or our future business up if we don't allow ourselves the time to invest in each account
- That's why we re-segmented at the beginning of the year – to be smarter in how we allocate the base to give each customer more time and more opportunity for growth:
 - Field reps will engage with our most tenured accounts – the top 2,500
 - These customers represent about 80% of our revenues and have, on average, twice the number of McAfee products as emerging accounts
 - These customers expect an engagement approach as deep as their relationship with us
 - Which is why we're arming our field reps with powerful customer analytics
 - Including a 360-degree view of customer behavior
 - And we'll be leveraging our CSG team to drive regular customer account reviews to measure our progress against customer outcomes
 - From the same segmentation, we've carved out the next 7,500 emerging accounts
 - These customers have, on average, half the number of McAfee products as our most tenured base
 - We need to expose these accounts to the breadth and depth of our capabilities
 - We'll do so with a global Inside Sales organization focused on, and responsible for growth in this segment
 - Using marketing to generate demand and channel partners in the last mile
 - Given we'll no longer ask that field reps handle these accounts, this customer segment will benefit from more time with McAfee. Let's be honest, they were likely getting leftover capacity from overextended field reps in the prior model
 - We're investing in Inside Sales with the talent, tools and training required to build this world-class organization
 - These changes required that we reduce headcount in certain areas of our business to allow for reinvestment in others
 - Those decisions are never easy to make
 - However, the course we were on was not sustainable
 - This new go-to-market segmentation was applied with a data-driven approach to give all of us more opportunity for success

So, our three-point plan starts with **targeting** our customers with the most efficient use of resources to drive results. That work was done before the holidays and most, if not all of you, have received your new territories and quotas before arriving to SKO yesterday

TWO – TELL

Our work continues this week, where we will **tell** our McAfee story better – and more consistently – than ever before

It starts with a fundamental understanding of what makes McAfee truly special

- We've assembled some of the brightest minds around the company who are the best at telling the McAfee story
 - Folks like (names redacted) and more
 - They collectively prepared the pitch that presents McAfee in the best way
- It's the equivalent of them giving you their personal playbooks of how they command the message when in front of a customer
 - You'll be trained on that messaging during this week's conference
 - You'll also hear more from (name redacted) this morning on what to expect
- We're equipping you to explain our value better than ever before
 - I ask that you embrace this messaging
 - As it will help us win in the market

THREE—TRACK

Finally, the work continues next week and beyond when we will **track** every aspect of our business with maniacal focus

Q4 was a wake-up call for this organization. We missed our own forecast by 10%. The net impact of that miss was \$58M to the topline in Q4

I understand very well that this organization has worked tirelessly to persevere in a fiercely competitive market. I get that quality has been an obstacle to our progress in the past

But, quality and competitive pressures cannot explain how we lost touch with reality and called a forecast wrong, by significant margin, with two weeks left to go in the quarter

That's why we're arming you with tools to work more effectively, to allow us to **track** our progress

- Whether PRM, CPQ, SFDC or Clari, we've invested more than \$12M in our infrastructure
- Given we'll be telling our McAfee story and serving our customers better, I'll expect you to use these tools consistently to give us visibility to our market
- There is no one else in the company more equipped than you to understand your customer
 - We're relying on you to give us accurate forecasting information that allows us to pivot faster when needed
 - We need greater predictability in our business
 - That work continues after this conference and through the rest of the year:
 - We'll be training you after this conference on the mandates of SFDC so you'll know how to use it for accurate forecasting
 - And, within 30 days of that training, I'll expect each of you to be using SFDC to accurately record your pipeline and forecast activity – and we'll be **tracking** our progress
- We can only manage our business if we come together to report accurately what each of you is seeing in your customer base

IT CAN BE DONE

So, there you have it – the 3-point plan for how we will set the pace for McAfee in 2019:

- We've already **targeted** our base with a smarter segmentation approach
- We're arming you this week to **tell** the McAfee story better than ever before
- We'll **track** every activity that we complete to ensure accurate reporting to the company, which will allow us to pivot when needed

Over the past 6 months, I've spent time with many of you understanding the challenges in front of us. I'm convinced this 3-point plan is clear, focused and, more importantly, right to help us attain our goals

Why my confidence? Because I've seen this turnaround before on the Consumer side of the house

As I mentioned earlier, Consumer nearly rivals Enterprise in revenues today and generates most of the profits for the company. But, it wasn't always that way

- When I took the job five years ago, we were faced with a similar set of challenges
- We were spreading ourselves too thin
- We had over 300 distribution partners of which 25 generated 80% of our revenues
- We lacked competitive OEM relationships to drive consumer acquisition
- We struggled to find our footing, all while we needed to impose a great deal of change
 - But change we did
 - And, with greater focus on a 3-point plan that centered on transforming the way we approached our market, our Consumer business is stronger than ever

COMFORT ZONE

I know this team can do the same. But, we'll need to move out of our comfort zone to achieve the success we deserve

Trust me, I'm also familiar with how unsettling it can be to move outside of one's comfort zone. I had a great gig over in Consumer when Chris asked me to take the reins of this team

I did so because I fundamentally believe in this company – our pledge, values, mission and strategy. And I believe in our people. Without our employees, all our other assets and capabilities are merely unfulfilled promises

Most importantly, I believe it's *imperative* that Enterprise set the pace now. That Enterprise begin growing at the rate this company needs. And, I believe I can be a good steward of this team to give us the operational playbook to do so

- It's required me to come out of my comfort zone
- I'm learning a lot about our products, channels, customers, people, and processes
- It's been hard, even frustrating at times
- But also rewarding and exciting as I see the potential of what we can do as one CRO team focused on execution

As we transform our brand, portfolio, and GTM motion, I encourage you to step out of your comfort zones, too

- Learn how to command the message through the training you'll receive this week
- Learn more about our device to cloud capabilities (MVISION, CASB)

- Learn to go even deeper with your accounts and track our progress

I ask you to move out of your comfort zone and *come together* to embrace the changes that will make us all more successful in setting the pace in 2019

TWO SONGS

Which brings me back to where I started and that famous stomp-stomp-clap we all know and love

- As amazing as *We Will Rock You* is, we'd be wrong if we didn't admit to ourselves that it's missing something
- That something is the other song that immediately comes to mind when Brian May's guitar solo ends
- Of course, I'm talking about *We Are the Champions* which is almost always linked to *We Will Rock You*

Which is kind of odd, because the two songs couldn't be more different

- One, heavy in percussion
- The other, more melodic
- You wouldn't think to put these two songs together
- Yet now, we can hardly imagine one without the other

CONNECTED

In much the same way, my aspiration for this organization is that we become so connected, that you can't find where one group—Sales, Marketing, CSG—ends and the other begins

- That we can no longer think of Sales without also immediately thinking of Marketing
- Or think of Marketing without instantly thinking of CSG

INSPIRED

I told you I was inspired by the message behind *We Will Rock You* at the top of my keynote

- I'm even more inspired by the lyrics of *We Are The Champions*
- At first glance, you think *Champions* is about winning
- In fact, it's about enduring the fight itself

(GRAPHIC: *We Are The Champions* lyrics)

I've paid my dues

Time after time

I've done my sentence

But committed no crime

And bad mistakes

I've made a few

I've had my share of sand kicked in my face

But I've come through

We are the champions, my friends

And we'll keep on fighting 'til the end

We are the champions

We are the champions

No time for losers

'Cause we are the champions of the world

I've taken my bows

And my curtain calls

You brought me fame and fortune and everything that goes with it

I thank you all

But it's been no bed of roses

No pleasure cruise

I consider it a challenge before the whole human race

And I ain't gonna lose

We are the champions, my friends

And we'll keep on fighting 'til the end

We are the champions

We are the champions

No time for losers

'Cause we are the champions of the world)

Like McAfee, *We Will Rock You* and *We Are The Champions* have stood the test of time

- They've outlasted fads
- Crossed over generations
- Proven themselves worthy of legendary status

CHAMPIONS

And, as I reflect on the lyrics of *Champions*, I'm inspired by the champions sitting before me today

- We've paid our dues
- We've had our share of sand kicked in our face, but we're coming through

Champions reminds us that it's not only the outcome that matters, but the journey that gets us there

- It reminds us that success isn't final, and failure isn't fatal
- It reminds us that victory is sweeter when the fight is harder
- It reminds us that champions emerge stronger after every challenge
 - Even readier to take on the next one
 - And it reminds us that champions are stronger together than they are individually
 - The song isn't called I am the Champion
 - And for good reason

OUR JOURNEY

Our journey hasn't been easy

- Our road ahead promises to be challenging still
- But, what I can promise you is that collectively, we are champions
 - McAfee is a champion
 - And, the 5,500 McAfee employees not in this room are counting on this organization to set the pace this year
 - To lead the company to its most successful year yet

COME TOGETHER

This year, we'll emerge stronger, smarter and better, no matter what obstacles lie ahead of us

- Indeed, because it's those very obstacles that test our mettle, and prove our capabilities
- And, as you and those before you have proven over more than 30 years at this company, there's nothing we can't do when we come together

So, come together, right now, McAfee

Thank you

<END>

<Walk off track: Clip of *We Are The Champions*, licensed by EVI>

VOG intro: *Ladies and Gentleman, please welcome Chief Executive Officer of McAfee, Chris Young.*