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jim garrity, exec VP-chief marketing officer of Wachovia Corp. and a high-profile member of the Association of National Advertisers, is retiring July 1 after a decade with the once sleepy bank brand turned national powerhouse following the merger with First Union Corp. Mr. Garrity, 60, is stepping down after a successful career with companies including IBM and Compaq Computer Corp., where he repositioned the brand. Reporter Kate MacArthur talks to the Ad Age Marketing 50 alumnus.

What have you been doing to advance emerging technologies at Wachovia?

We've done a pilot video-on-demand project with Comcast and we're working with Visible World. We've done some work more internally with podcasting. I'm very interested in tapping into this whole exploding area of user-generated content but in a way that we would also have some control.

What are the most meaningful changes you've seen in marketing and what are the biggest challenges?

This idea that consumers control virtually everything; they've turned the equation around 180 degrees.... Traditional ways of building brands are no longer anywhere near as effective as they used to be, and they're losing their effectiveness by the hour. The challenge is in finding ways to build your brand by marketing to consumers, in many cases, one at a time in a relevant way.

Who are the best marketers doing that today in any industry?

The fact that I'm thinking about it this long says something. ... P&G always seems to be at the leading edge of everything. I was really taken by the story about Johnson & Johnson shifting 25% of its traditional media budget into other areas. They're definitely out in front of the curve too.

What do you think has had more impact on CMO tenures, the rapid changes in technology or demands from Wall Street?

It's often a disconnect between the CMO and senior management. That is partially fueled by, from one company to the next, the definition of marketing.

What advice would you give marketers striving for better accountability?

Look for unique ways where the [channel] partners [have incentives] to share customer information with you to your mutual benefit. ... Find ways for your customers and prospects to share information with you about themselves and their needs and usage habits regarding your products. Finally, look at all of the information that is available to you through any sources. Identify gaps and get creative about how to bridge those gaps.