

Salary survey 2008

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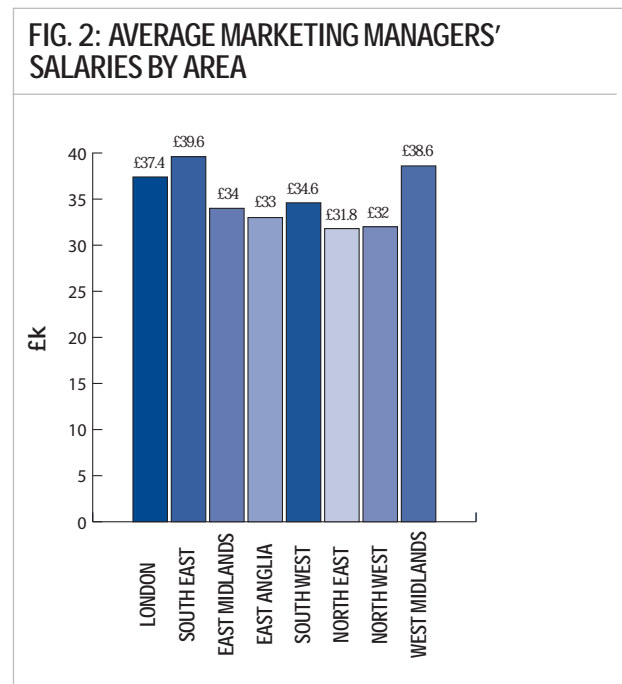
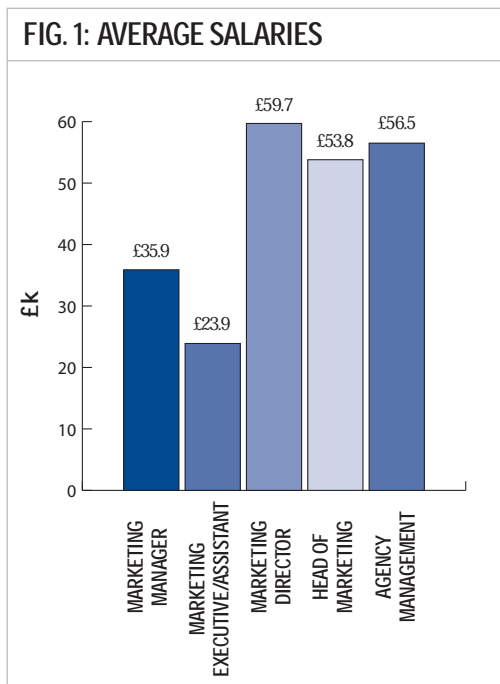
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Average salaries

The average wage of the UK B2B marketer is £38,000, according to the first annual B2B Marketing Salary Survey. This figure hides considerable variation, with 10 per cent of respondents earning over £70,000 per year, and a similar figure earning under £21,000 (see Figure 1).

To compare pay within different regions, the salaries of marketing managers – the largest group of respondents to the survey – were compared (see Figure 2).

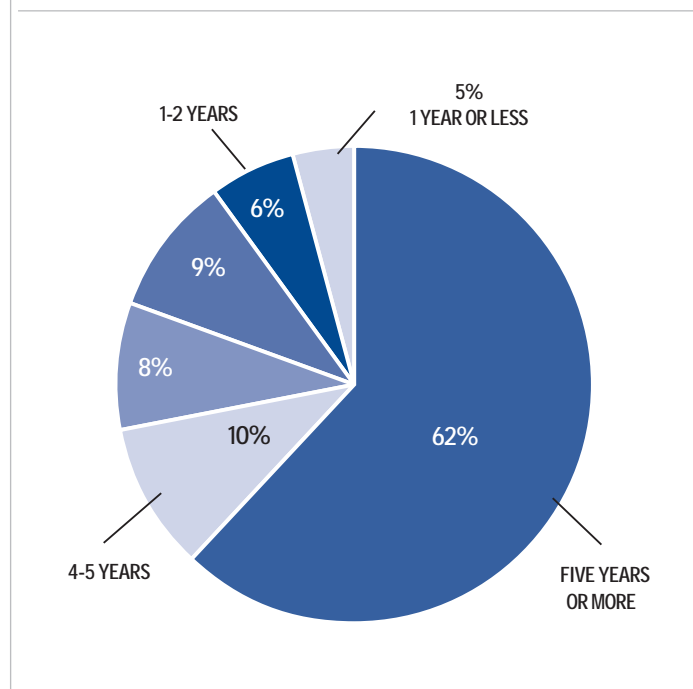
Surprisingly, marketing managers in London are paid less than their contemporaries in the South East region and those in the West Midlands. This conflicts with conventional wisdom for salary, which often sees marketing managers in London paid to account for the high cost of living within the Capital. The South West was also revealed as a strong area for marketers' salaries. Responses from other areas such as Scotland and Wales were too small to provide a representative sample.



Length of tenure

A substantial majority (62 per cent) of respondents had been working in marketing for over five years – less than 10 per cent had only been working in the profession for less than two years. This represents significant commitment to marketing as a career, rather than chopping or changing between different organisational roles.

FIG. 3: HOW MANY YEARS HAVE YOU BEEN IN MARKETING AS A PROFESSION?

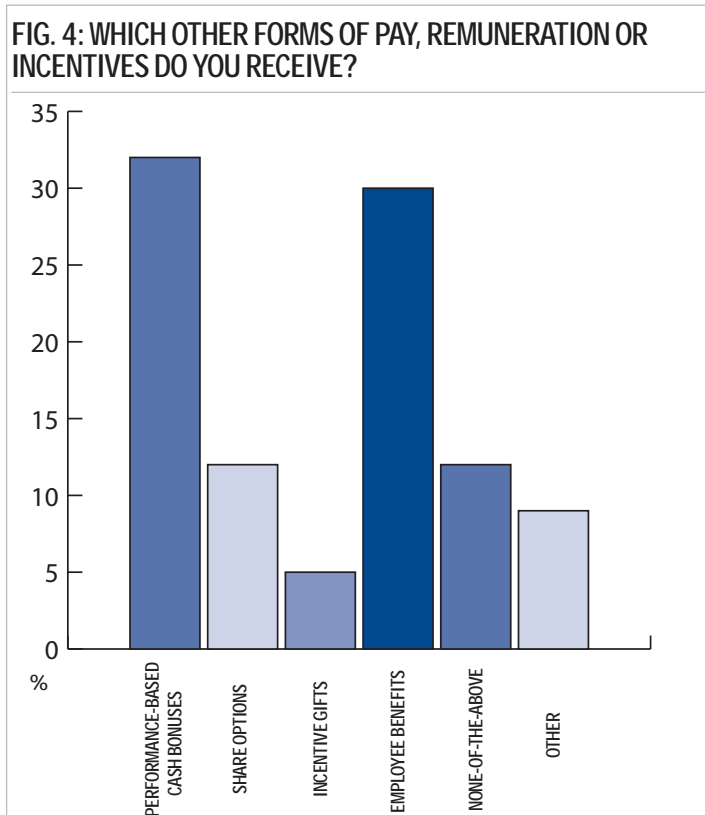


Incentives and benefits

Supplementary forms of remuneration or incentives are popular with most organisations, with only 12 per cent receiving no additional benefits at all. Performance-based cash bonuses were the most common form of benefit, closely followed by other employee benefits such as company healthcare.

Almost 24 per cent of respondents said benefits were 'very significant' as an incentive. Of these, 72 per cent received incentives in the form of cash bonuses. Fifty four per cent of the total number of recipients received cash-based bonuses.

Just under 20 per cent of total respondents received no incentives at all. Once again, those at the bottom of the pile were least likely to receive any form of incentive, with marketing managers and marketing executives constituting 60 per cent of this group. This is unsurprising, given the role of incentives in improving job-satisfaction for hard-to-please senior executives, but it may also reflect lack of creativity in management practices amongst large organisations.

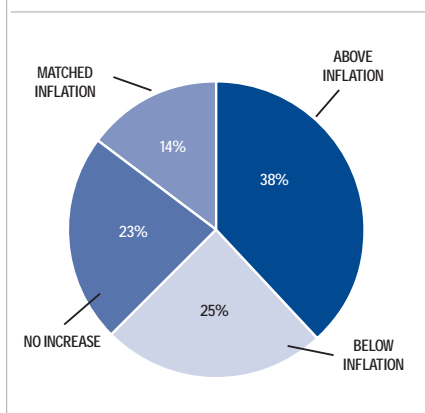


Payrises

Over three quarters of respondents (79 per cent) had received a pay rise during the previous 12 months. Of these, just over half had received salary increases above the rate of inflation, whilst a third saw their salary increase at less than the rate of inflation. This suggests that the majority of B2B marketers are seeing their salaries increase in real terms. However, when those receiving no salary increase at all are factored in, the balance shifts towards the negative, with a slight majority either receiving no increase or a below-inflation increase (see Figure 5).

Similarly, respondents are pessimistic regarding how they fare in terms of remuneration when compared with other job functions. Just under two thirds believe marketers are paid less than executives with similar levels of experience in other job functions, whilst only 11 per cent believe they are paid better. The remainder, 53 per cent, believe levels of pay are 'broadly similar'.

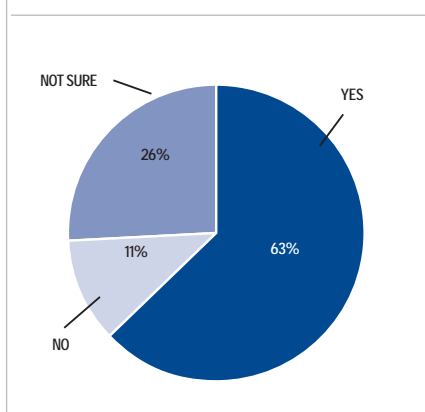
FIG. 5: HOW DID YOUR PAY INCREASE RELATE TO THE RATE OF INFLATION?



Going forward, however, respondents are optimistic about their remuneration prospects, with 63 per cent anticipating a pay rise in the next 12 months, against 11 per cent who believe they will not receive an increase (see Figure 6).

Perhaps unsurprisingly, the largest group not anticipating a pay rise was marketing executives (33 per cent) closely followed by marketing managers (21 per cent). As ever, those at the bottom of the food chain have less confidence that they will be remunerated.

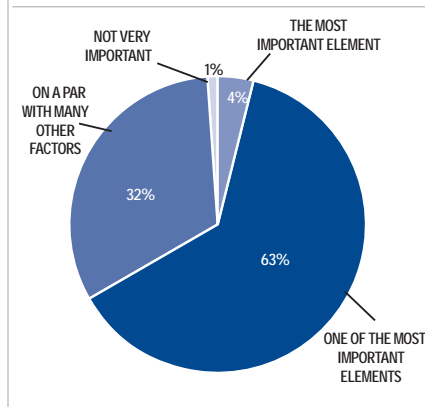
FIG. 6: DO YOU ANTICIPATE A PAY RISE IN THE NEXT 12 MONTHS?



Job satisfaction

Perhaps one of the most surprising findings of the survey was the correlation between salary and job satisfaction. Only four per cent of respondents cited salary as the 'most important element' in determining job satisfaction. However, 63 per cent cited it as 'one of the most important elements', whilst 32 per cent said it was 'on a par with many other factors'.

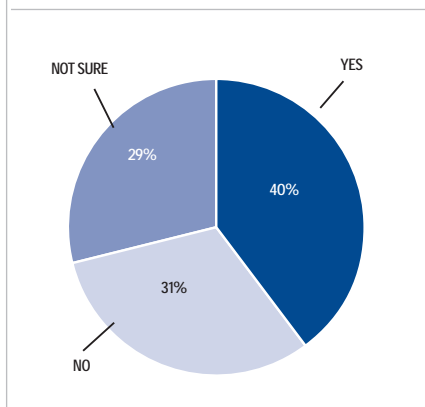
FIG. 7: HOW SIGNIFICANT IS SALARY AS A DETERMINANT OF JOB SATISFACTION?



This suggests that marketers may be more interested in the bigger picture of the organisation and doing a good job to the best of their ability.

The largest group of respondents who cited salary as 'most important' was account managers, accounting for 20 per cent of those selecting this option.

FIG. 8: DO YOU ANTICIPATE CHANGING JOBS IN THE NEXT 12 MONTHS?



Job satisfaction appeared to reasonably good on average amongst respondents, with only 31 per cent anticipating moving jobs during the next 12 months, although a further 29 per cent said they were 'not sure'.

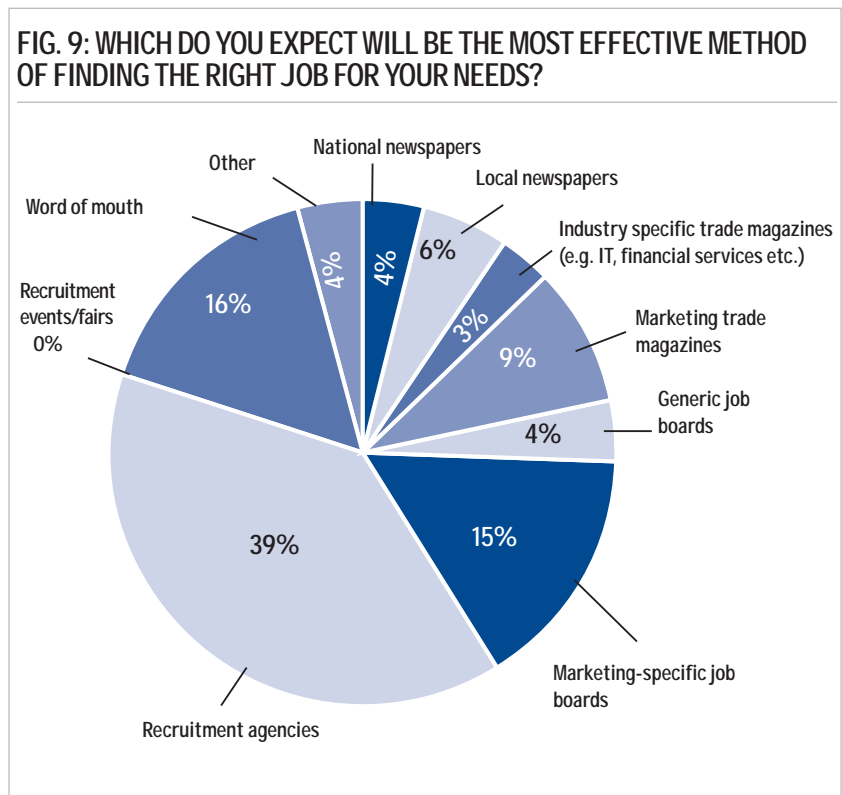
Again, the group most keen to leave their jobs were marketing managers, who accounted for 39 per cent of respondents who selected this option. This is almost certainly a consequence of the insecurity felt by middle management, which is common across all job functions.

Job seeking

Of those individuals who do anticipate seeking a new job in the near future, a significant majority (24 per cent of total respondents) will also be looking at roles outside the marketing area. Worryingly, one in ten seem activity determined to leave the marketing profession altogether, by seeking a non-marketing role.

Recruitment agencies continue to be the most popular and effective method of finding a new job, utilised by 61 per cent of respondents, and cited as most effective by 39 per cent. Given that recruitment consultants are the most expensive method of finding new staff, this means that B2B companies are paying significantly over the odds for recruitment services. Word of mouth remains second most effective, cited by 16 per cent.

However, marketing-specific Internet jobs boards are overtaking marketing magazines as the third most effective recruitment medium, just behind word of mouth with 15 per cent. It seems that the Internet is increasingly becoming the key recruitment mechanism.



Appendix: About this survey

The B2B Marketing Salary Survey was conducted in September and October of 2007 by email, and via a link from the B2B Marketing website.

Respondents came from across the spectrum of B2B marketing - job titles break down as follows:

Job title	Responses
Marketing director (or equivalent)	9%
Head of marketing (or equivalent)	11%
Marketing manager (or equivalent)	38%
Management level, non-marketing	0.5%
Marketing co-ordinator	1.5%
Marketing executive	21%
Account director (agency)	3%
Account manager (agency)	2%
Account executive (agency)	0.25%
Agency creative	1%
Agency management	2%
Other	12%

Other marketing roles:

Advertising & brand manager
Events & marketing manager
Product manager
Marketing communications strategist
Data support specialist
Department head

Agency roles:

Senior account manager
Group business director
Client services director
Commercial director
Graphic designer

Miscellaneous roles:

MD
Personal assistant

The B2B Marketing Salary Survey will be conducted annually. For more best practice advice and information on recruitment in business marketing, go to www.b2bmarketingjobs.co.uk

B2B Marketing Jobs is the only recruitment resource dedicated to the requirements of B2B marketers.