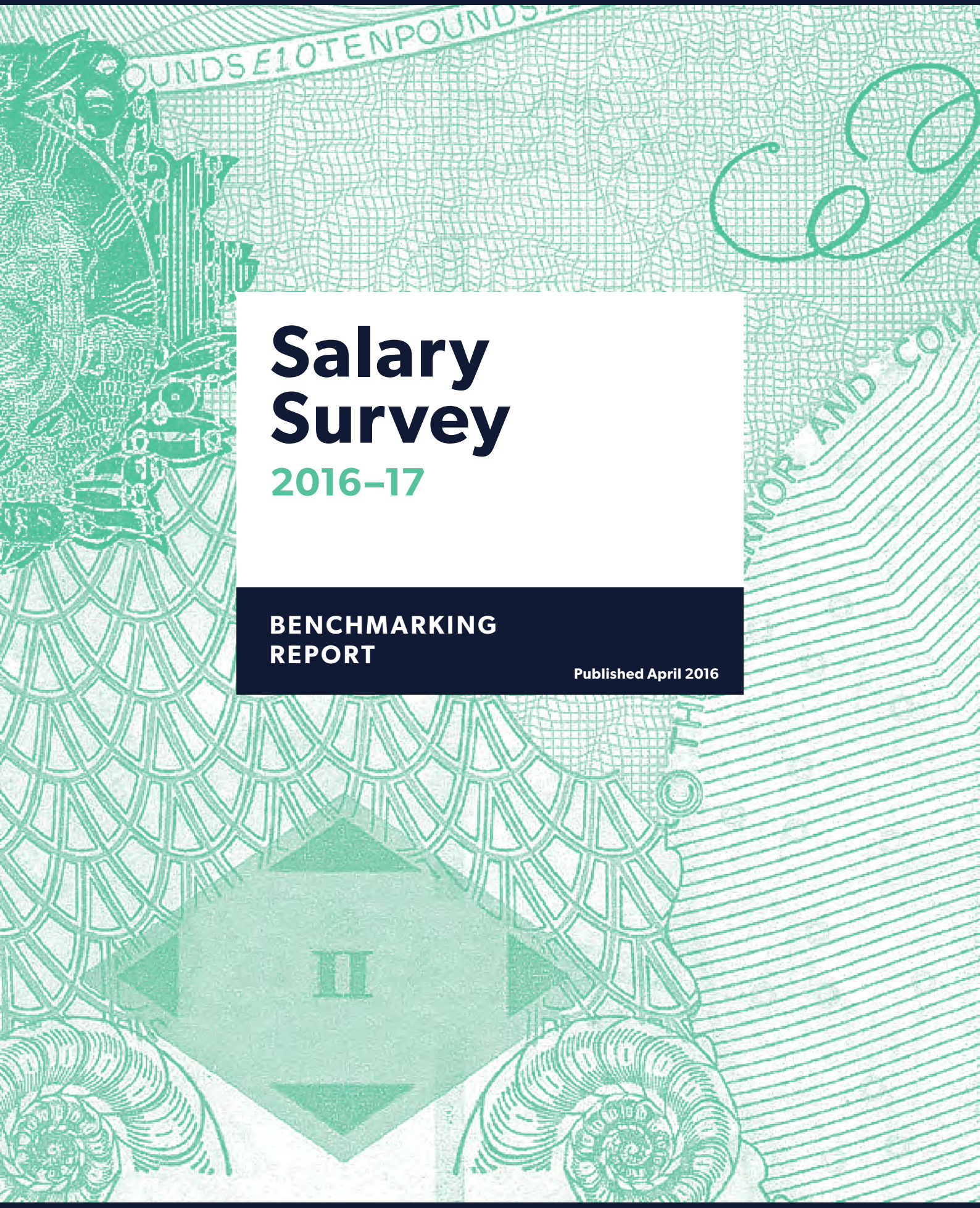


Salary Survey

2016–17

BENCHMARKING REPORT

Published April 2016

B2B Marketing

IN ASSOCIATION WITH

Circleresearch
The B2B experts

Contents

Introduction 3

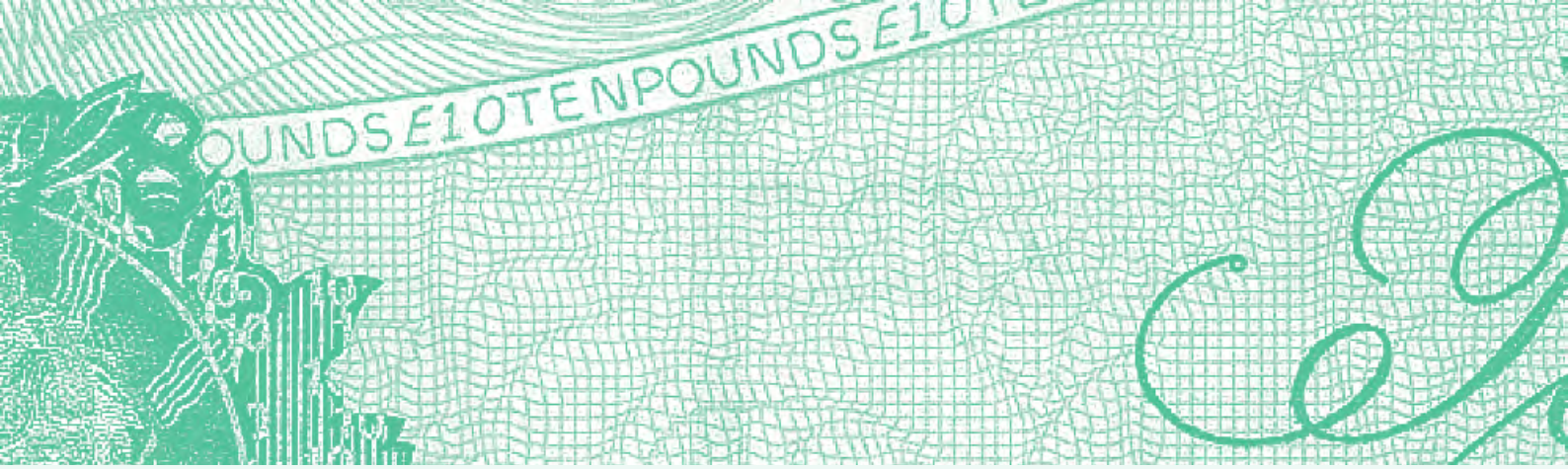
01. Salaries 5

02. Key stats 8

03. Analysis 11

04. Editor's note 17

About 19



Introduction

Are you earning enough? How do you know if you are? Our goal is to help you figure this out.

This will be the first of many B2B salary surveys in the years to come, and we hope you find it a valuable resource as you progress in your B2B marketing career.

The results of the research provide an unprecedented view of life in B2B marketing, so whether you're a senior client-side marketer or a graduate starting out in a B2B agency, you should find the following pages helpful in understanding the context in which your career is likely to advance.

The fact there remains a gender pay gap and that the best-paid marketers are in London will come as no surprise. But it's possible to take heart from the fact over half of B2B marketers received a pay rise in the last year, and job satisfaction improves as you move up the career ladder.

The results provide an unprecedented view of life in B2B marketing

Furthermore, the results of the research will no doubt give B2B employers something to think about, especially when it comes to the drivers behind employee satisfaction and the fact non-monetary rewards tend to be limited across the industry.

Over half of marketers received a pay rise in the last year

In this report you'll find tables containing salary averages according to areas including job title, industry, seniority and gender, allowing you to benchmark what you earn against your peers. This is followed by some of the key stats to come out of the research, and a detailed analysis looking at areas including pay and reward, and satisfaction and loyalty.

The research phase was conducted in partnership with Circle Research in January/February 2016, with more than 500 marketers completing our online survey.



Andrew Dalglish
Director
Circle Research

Circleresearch
The B2B experts

How to boost your pay packet

There's so much more to job satisfaction than money. The happiest marketers find their role stimulating, respect their leader and buy into their employer's vision (see the 2015 *B2B Leaders Report* for an in-depth exploration of this).

But money does matter. Of course it does. We all have bills to pay, lifestyles to support and futures to plan for. So if you want to maximise your pay packet, what can you do?

> *The most common reason for a pay rise is when performance objectives are met*

Well, contrary to popular belief, whether you work agency- or client-side seems to make little difference. No, it's more about what you do with that opportunity.

First off, strive to be the best you can possibly be. The most common reason for a pay rise is when performance objectives are met. And investing in your education also seems to pay off. Marketers with an advanced degree like an MSc earn on average £8,000 more than their counterparts with a Bachelor's degree.

Second, stick with it and climb the ladder. In the first three years in the workplace the average marketer earns £29,000. This rises to £41,000 in years four to five, and by years six to 10 it has doubled to £62,000. But it's not just about experience, this has to be coupled with promotions. A mid- to senior-level marketer earns twice the salary of a rank-and-file team member.

Third, live in the south-east. With an average salary of £52,000, marketers in this region earn one third more than their peers in the rest of the UK where the average salary is £45,000. But of course, this gain is offset by higher housing and living costs.

Fourth, be a man. If you happen to have been born a man, then you can expect an average salary 16 per cent higher than that of your female peers. Although that's slightly better than the gap across the UK workforce (the ONS estimates this to be 19.2 per cent), it's still far too high and as an industry we need to stamp it out.

Salaries

01

B2B salaries: Who's earning what?

	Average salary
CMO	£ 78,143
Head of marketing	£ 65,488
Marketing manager	£ 43,993
Marketing executive	£ 31,952
Marketing assistant	£ 22,590

	Average salary*
Head of digital marketing	£ 63,888
Digital marketing manager	£ 52,842
Digital marketing executive	£ 35,727
Content manager	£ 31,771
Campaign manager	£ 41,700
Marketing strategist	£ 37,929
Marketing consultant	£ 59,495
Marketing analyst	£ 33,570
Account director	£ 49,387
Account manager	£ 35,173

*Based on lower respondent base

The average B2B marketing salary is £48,000

The gender pay gap

	Male	Female	Average
Board-level positions	£ 84,840	£ 60,222	£ 75,207
Senior management positions	£ 61,790	£ 57,904	£ 59,836
Supervisory management roles	£ 44,235	£ 46,358	£ 45,389
Non-management roles	£ 33,273	£ 33,987	£ 33,697

Industry differences

	Board level*	Senior manager	Manager	Non-manager	Average
Financial services	N/A	£ 61,218	£ 49,176	£ 38,759	£ 49,372
Industrial, manufacturing, engineering	£ 72,125	£ 51,964	£ 39,290	£ 30,410	£ 41,901
IT and telecomms	£ 66,651	£ 63,192	£ 43,058	£ 35,090	£ 50,274
Media, publishing, marketing	£ 65,429	£ 58,155	£ 48,412	£ 30,090	£ 47,536
Professional services	£ 87,500	£ 59,452	£ 53,843	£ 39,253	£ 53,400

*Based on lower respondent base

Key stats

02

Salary Survey
2016–17

B2B Marketing

IN ASSOCIATION WITH
Circleresearch
The B2B experts

The average B2B marketing salary is:

£48,000

£52,000
Average salary in London

£45,000
Average female salary

£39,000
Average salary rest of the UK

£52,000
Average male salary

B2B marketers work on average

20% **more hours each week**

than their contracts demand

52%

of marketers have received a **pay rise in the last year**

The majority of employers offer basic, no-frills packages. But:

53% have a **pension scheme,** and

52% have **private medical insurance**

62%

of marketers will **look for a new job in the next 12 months,** and most tend to

move every 2–3 years

Education pays



£54,000
average salary for marketers with a Masters degree or PhD

£46,000
average salary for marketers with a Bachelors degree

6.8/10
Average job satisfaction

This increases with **experience, seniority** and **higher pay**

Head of marketing	Marketing manager	Marketing executive
£65,488	**£43,993**	**£31,952**
7.21 job satisfaction	**6.64** job satisfaction	**6.29** job satisfaction
43 years old	**36** years old	**31** years old
55% are female	**68%** are female	**66%** are female
64% will consider job hunting in next 12 months	**64%** will consider job hunting in next 12 months	**72%** will consider job hunting in next 12 months

© B2B Marketing 2016

Analysis

03

Pay and reward: Well-educated men in London are the best-paid marketers

Generally, marketers are relatively well remunerated, with the average B2B marketing salary at £48,000 per annum. But aiming for a higher salary remains a key motivating factor among those looking for a new role – 20 per cent of those who plan to find a new job in the next year say they will do so for a pay increase.

Aside from obvious influences such as seniority and experience, we found four key ingredients that make up the recipe for a well-paid job:

- The **gender gap** remains: as we will see in more detail later, male marketers continue to earn more than their female counterparts. Female marketers earn on average £45,000, while the male average is £52,000.
- **Bigger companies** offer larger pay packets: the average salary for marketers working at small companies (<£1m turnover) is £36,000, while it's £48,000 for those at medium-sized firms (£1m-£100m) and £55,000 for workers at large businesses (>£100m).
- **London and the south-east** remain the best paid areas: marketers based in London and the south-east earn £52,000 on average, whereas those in the rest of the UK earn an average of £39,000.
- **Investing in education** pays out in salaries: those with more advanced degrees (Masters and PhDs) earn on average £8000 more per year than those with a Bachelor's degree (£46,000 versus £54,000).



Average salary for B2B marketers according to company size

Salary Survey Benchmarking Report © **B2B Marketing 2016**

Female board-level marketers earn on average £25,000 less than their male counterparts

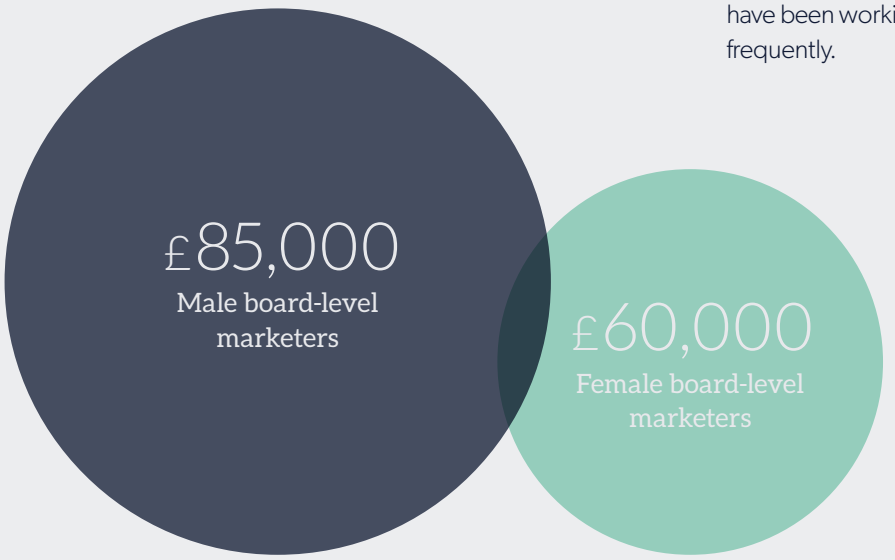
Gender pay gap most notable among senior marketers

Sadly, but expectedly, male marketers continue to earn more than their female counterparts. However, when you look at the results in more detail, we notice there is practically no difference between the sexes at the bottom of the career ladder, with female marketers in fact earning marginally more. The higher up the tree you look, however, the bigger the difference, with female board-level marketers earning on average £25,000 less than their male peers.

Larger companies more likely to offer pay rises

Over half of B2B marketers (53 per cent) have received a pay rise in the last 12 months, with the average pay increase at a respectable nine per cent. Again, those in larger businesses tend to be better financially rewarded; only 40 per cent of those in smaller companies (<£1m revenue) received a pay rise in the last 12 months, well below the average of 53 per cent.

The vast majority (73 per cent) of pay rises were proactively offered by their company, with the most common reasons cited as 'meeting performance objectives' and 'expansion of role/responsibilities'. It's also worth noting that those who have been working for longer tend to receive pay rises more frequently.



Average salary for board-level positions, e.g. CMO



37h/week

Average full-time employee's contracted working time



44h/week

Average full-time employee's actual working time

Marketers work 20 per cent more hours than contracted every week

The average full-time employee is contracted to work 37 hours a week, yet finds themselves working 44. This means that during the course of an average week, employees are putting in approximately 20 per cent more hours than their contract demands.

Non-monetary rewards are limited

Half of employers (53 per cent) offer basic benefits, usually a pension scheme and private medical insurance (PMI). And, generally speaking, it's client-side marketers at larger London-based companies that tend to receive better benefits. Very few B2B marketers receive more than a no-frills benefits package, however. Behind PMI and a pension scheme, the most frequently offered benefits are life insurance and flexi-time, while childcare contributions and a company car are the least common.

Agency life versus client-side life

At first glance, agency and client-side life are similar, with the average salary for both approximately the same (£48,000 and £49,000 respectively).

If you look more closely, however, the picture is slightly more complex. Senior marketers in agencies – those at board level and department heads – tend to earn less than their client-side peers (£59,000 versus £63,000) while junior and mid-level agency marketers earn marginally more (£39,000 versus £37,000).

Furthermore, client-side marketers are more likely to be proactively offered a pay rise. Of those who did receive a pay rise in the last 12 months, 78 per cent of client-side marketers were proactively offered it, compared to 67 per cent of agency marketers. Client-side marketers also receive better benefits packages.

Satisfaction and loyalty: Freedom means satisfaction

The average level of job satisfaction among marketers is 6.8/10. But when you look at the data in more detail, there are some clear factors that have an impact on job satisfaction:

- **Pay:** those who earn more tend to get more satisfaction out of their job – marketers earning under £30,000 have an average satisfaction of 6.4, while for those who earn more than £80,000, it's 7.3.
- **Role and level of responsibility:** the higher up the ladder a marketer climbs, the happier they are in their job. Board members are the most satisfied (with a very high satisfaction score of 8.07).
- **Being your own boss:** being a freelancer and the flexibility it offers has a direct positive impact on job satisfaction, with satisfaction of 7.5 recorded in this group.

Marketers with the most autonomy – board-level marketers and freelancers – are the most satisfied.



Average job satisfaction among B2B marketers of different pay grades

Salary Survey Benchmarking Report © **B2B Marketing 2016**

Most marketers move jobs, on average, every three years

The majority of marketers will look for a new job in the next 12 months

B2B marketers aren't particularly loyal to their companies, with most moving, on average, every three years and 62 per cent of our respondents revealing they plan to seriously look for a job in the next 12 months.

Among those who intend to move roles in the next year, the most common reasons cited include the following:

More pay or better benefits

37%

Lack of opportunities for career progression

31%

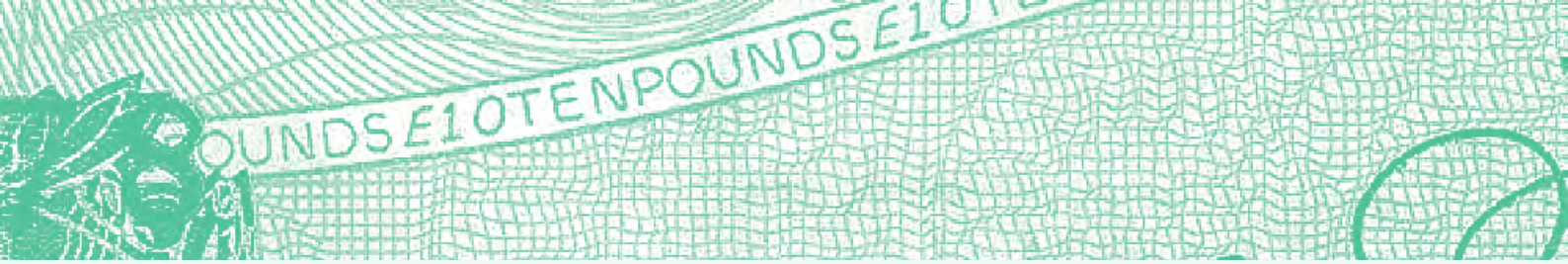
Poor management and stifling company culture

20%

Board members are by far the most likely to stay in their job long-term, while junior marketers, especially those with under three years' experience, are the most likely to move jobs frequently.

Editor’s note

04



Editor's note

Danielle Howe
Reports editor
B2B Marketing



You may have come to the conclusion, after reading this report, that you're not earning enough for what you do. And our research has hopefully helped you figure out what you could – or rather, should – be earning, for the hard work you put in every day.

But, while being financially rewarded is extremely important, the reality is that most of us spend a high proportion of our waking hours at work. For the majority, no matter what you earn, money will only go some way towards happiness at work. True job satisfaction, and, in fact, success comes from being passionate about what you do.

To succeed in B2B marketing you have to be smart

And there are plenty of passionate B2B marketers out there, for good reason. Those who love B2B do so because of the intellectual challenges it presents. To succeed in B2B you have to be smart; it's not about reaching as many people as possible, it's about engaging exactly the right people at the right time. This complexity is also why we need to shout about why it's such a fantastic sector and capture the attention of those who will lead B2B to new heights in the future.

There remains a considerable gender pay gap in B2B

While there is a lot to shout about, this salary survey should also provide both B2B marketers and their employers with some food for thought. Though B2B does well in terms of gender representation – 55 per cent of marketing heads are female – there remains a considerable gender pay gap. Even if we acknowledge this is an issue that goes a lot further than just B2B, it's unacceptable. How is it possible that female board-level marketers earn, on average, £25,000 less than their male counterparts?

The fact marketers move every three years on average may well also be a reflection of the wider working world; staying with a company for life is more and more unusual. But a third of those who plan to change roles in the next 12 months say they want to do so because of lack of opportunities for career progression, while another third plan to move because of poor management. B2B marketing leaders should give this some thought.

There is plenty of cause for optimism though. There are clear dividends for marketers who are prepared to work hard, not just in terms of earning potential, but also in terms of increasing job satisfaction. And we know marketers are an ambitious bunch who are prepared to go above and beyond. Marketers work, on average, 20 per cent more hours per week than they are contracted to.

The industry's future success relies on the talented individuals joining it now

It's thanks to these committed and passionate people that B2B marketing will continue to thrive in the years to come. But it's also important to remember that the industry's future success relies on the talented individuals who are joining the industry now. They need to feel they are able to make a difference, and they need to be rewarded and recognised for doing so.

About

B2B Marketing

B2B Marketing is the comprehensive information resource for B2B marketers. Its mission is to provide practitioners with the information they need to perform better and achieve more, whatever sector of the B2B space they are operating in.

Launched in 2004 as *B2B Marketing* magazine, it has since evolved into a multi-faceted resource, delivering a broad range of content in a variety of different forms and formats.

Its key products are:

- Online community
- Magazine
- Awards
- Research and reports
- Training
- Events
- Membership

For more information on any of these products or services go to b2bmarketing.net or call +44 (0)20 7014 4920



B2B Marketing

Circle Research

Circle Research uses market research to help clients solve business issues, grasp opportunities and develop competitive advantage. The average client engages Circle Research on more than four projects, and counting.

Here's why:

- The B2B market research experts – understanding your sector and seeing things others miss.
- Multi-award winning – benefit from extensive experience and best-in-class approach.
- Commercial acumen – receive commercially sound, engagingly presented recommendations that drive action.
- International – seamlessly covering your entire footprint.
- Delighted clients – you'll love the Circle experience.

Get in touch and let's talk about uncovering those Eureka! moments – insights that transform your view of the situation.

Call Andrew Dalglish, director at Circle on +44 (0)20 7960 3802 or email him at andrew.dalglish@circle-research.com

Circleresearch
The B2B experts



B2B Marketing

B2B Marketing
Clover House
147–149 Farringdon Road
London
EC1R 3HN

Tel: +44 (0)20 7014 4920
info@b2bmarketing.net

b2bmarketing.net