

hireminds
think higher

Compensation Report

Marketing - Communications - Product - Sales

2024
SALARY
& HIRING UPDATE

AMERICA'S BEST
EXECUTIVE
RECRUITING FIRMS

Forbes
2023

POWERED BY STATISTA

2023 was certainly quite a year. Layoffs were prevalent, hiring budgets were slashed and employees were largely staying put.

But the outlook for 2024 is brighter.



Marketing hires
are up for Q1
2024



Time-to-hire is
decreasing



Digital marketers
remain in high
demand



Job seekers are
starting to
explore more

HIRING MANAGERS STILL REPORTING DIFFICULTY FILLING KEY ROLES

The hiring process was challenging throughout 2023 and into Q1 2024.

EMPLOYERS ARE NOW SPEEDING UP THE RECRUITMENT AND INTERVIEW PROCESS TO SECURE TOP TALENT.

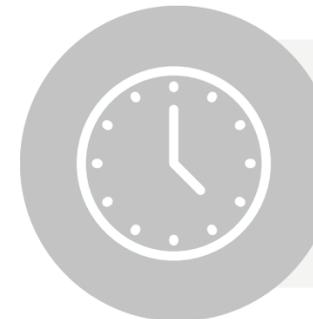


2023 was filled with delays. Too many interviewers - often with competing priorities - too many rounds of interviews and lots of starts and stops. Employers were losing their top choices and burning out their teams. We are now seeing more efficient interview processes that involve the right stakeholders and more rapid decision-making.

THE BIGGEST OBSTACLES:



High competition



Time to hire



Misalignment on role expectations



Budget constraints



MICHELLE HOLAHAN. VP, HEAD OF EMPLOYER BRAND



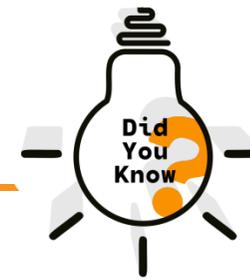
THE NUMBERS

For each position, we are sharing a salary range that includes low, medium and high.

Actual compensation can vary depending on factors such as the **industry, location, cost of living**, and the overall **job market**. Additionally, considering factors such as benefits, bonuses, and other perks is essential when evaluating total compensation packages.

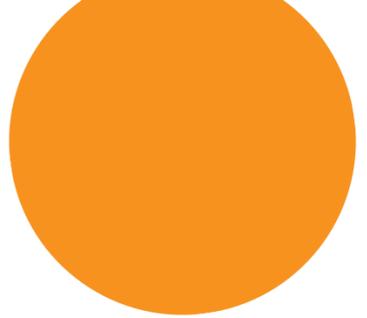


The compensation data is a reflection of the national average. It was compiled directly from our proprietary database including open roles, actual job offers, and discussions with employers and job seekers.



While cost-of-living and geography traditionally had a big impact on salary ranges, demand for certain digital and tech skills influences actual salary ranges more than location.

62% of organizations have or plan to have job-based or grade-based pay structures



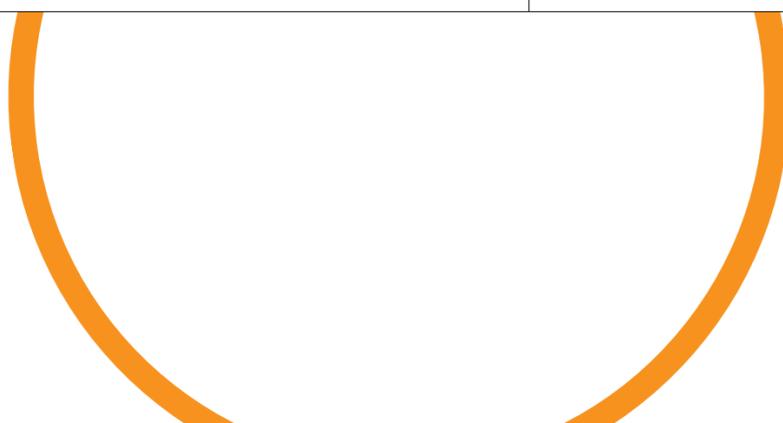
SALARY GUIDE

PERFORMANCE MARKETING	LOW	MID	HIGH
Growth Marketing Manager	\$ 90,000	\$ 110,000	\$ 130,000
Director of Growth Marketing	\$ 140,000	\$ 150,000	\$ 180,000
VP Growth Marketing	\$ 160,000	\$ 200,000	\$ 250,000

DIGITAL MARKETING	LOW	MID	HIGH
Digital Marketing Manager	\$ 80,000	\$ 90,000	\$ 110,000
Director of Digital Marketing	\$ 130,000	\$ 160,000	\$ 200,000
VP, Digital Marketing	\$ 170,000	\$225,000	\$ 325,000
Lifecycle Marketing Manager	\$ 80,000	\$ 115,000	\$ 150,000
Email Marketing Manager	\$ 70,000	\$ 110,000	\$ 130,000
AI Marketing Manager	\$75,000	\$90,000	\$110,000

SEARCH MARKETING	LOW	MID	HIGH
Paid Search Manager	\$ 70,000	\$ 90,000	\$ 110,000
Director of Paid Search	\$ 100,000	\$ 125,000	\$ 150,000
SEO Manager	\$ 80,000	\$ 100,000	\$ 120,000
Head of SEO	\$115,000	\$ 140,000	\$ 170,000

MEDIA	LOW	MID	HIGH
Media Planner/Buyer	\$55,000	\$65,000	\$80,000
AMD	\$ 100,000	\$ 125,000	\$140,000
Media Director	\$130,000	\$150,000	\$175,000
Digital Media Strategist	\$ 110,000	\$ 140,000	\$160,000



SALARY GUIDE

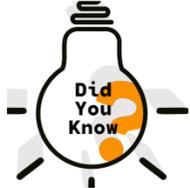


PRODUCT MARKETING	LOW	MID	HIGH
Product Marketing Manager	\$ 115,000	\$ 140,000	\$ 170,000
Head of Product Marketing	\$ 165,000	\$ 185,000	\$ 210,000
VP Product Marketing	\$ 200,000	\$ 225,000	\$ 250,000

PRODUCT MANAGEMENT	LOW	MID	HIGH
Product Manager	\$ 110,000	\$ 135,000	\$ 160,000
Director of Product Management	\$ 180,000	\$ 195,000	\$ 210,000
VP of Product	\$ 210,000	\$ 225,000	\$ 250,000

DEMAND GEN	LOW	MID	HIGH
Demand Gen Manager	\$ 80,000	\$ 115,000	\$ 145,000
Director of Demand Gen	\$ 150,000	\$ 175,000	\$ 200,000
Sr. Director Demand Gen	\$ 210,000	\$ 225,000	\$ 250,000

MARKETING OPERATIONS	LOW	MID	HIGH
Marketing Operations Manager	\$ 110,000	\$ 135,000	\$ 160,000
Head of Marketing Operations	\$ 180,000	\$ 195,000	\$ 210,000



**“Dry Promotions” are on the rise
Gen Z particularly impacted**

SALARY GUIDE



ECOMMERCE	LOW	MID	HIGH
eCommerce Manager	\$ 95,000	\$ 125,000	\$ 140,000
Director of eComm	\$ 140,000	\$ 180,000	\$ 220,000
VP, eCommerce	\$ 180,000	\$ 225,000	\$ 325,000
eCommerce Operations Manager	\$ 90,000	\$ 140,000	\$ 165,000

ANALYTICS	LOW	MID	HIGH
Marketing Analyst	\$ 65,000	\$ 85,000	\$ 100,000
Analytics Supervisor	\$ 100,000	\$ 115,000	\$ 130,000
Head of Marketing Analytics	\$ 120,000	\$ 150,000	\$ 180,000
VP of Marketing Analytics	\$ 160,000	\$ 190,000	\$ 220,000
Social Media Analyst	\$ 60,000	\$ 70,000	\$ 85,000
Web Analytics Manager	\$ 90,000	\$ 115,000	\$ 140,000
Director Web Analytics	\$ 130,000	\$ 150,000	\$ 180,000

SOCIAL MEDIA	LOW	MID	HIGH
Paid Social Manager	\$ 90,000	\$ 110,000	\$ 140,000
Director of Paid Social	\$ 110,000	\$ 130,000	\$ 170,000
Social Media Specialist	\$ 58,000	\$ 65,000	\$ 75,000
Social Media Manager	\$ 80,000	\$ 115,000	\$ 140,000
Director Social Media	\$ 110,000	\$ 130,000	\$ 150,000
Manager Influencer Marketing	\$ 75,000	\$85,000	\$ 100,000
Head of Influencer Marketing	\$ 110,000	\$ 130,000	\$ 150,000



SALARY GUIDE

HEALTHCARE COMMS	LOW	MID	HIGH
Director, Communications	\$160,000	\$ 192,500	\$ 225,000
Director, Patient Advocacy	\$180,000	\$190,000	\$200,000
Director, Product Communications	\$190,000	\$200,000	\$215,000
Senior Director, Corporate Communicatins	\$235,000	\$262,500	\$290,000
Head of Investor Relations (VP level)	\$200,000	\$250,500	\$300,000



In general, I have not seen lower than market value offers being extended, despite the market. Pharmaceutical and biotech offers remain competitive and comprehensive. The one exception I have seen is some companies entering the Boston market have had less competitive base salaries (coming from geographies where the cost of living is lower) and they have challenges landing candidates they want.

SCOTT WHITE, EVP, PRINCIPAL RECRUITER

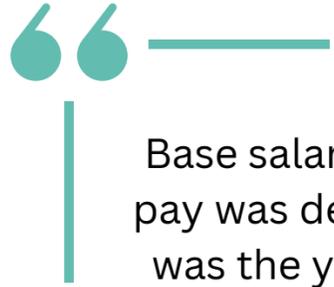


PUBLIC RELATIONS	LOW	MID	HIGH
PR Account Executive	\$ 50,000	\$ 55,000	\$ 60,000
PR Senior Account Executive	\$ 60,000	\$ 65,000	\$ 75,000
PR Account Manager	\$ 70,000	\$ 75,000	\$ 85,000
PR Account Supervisor	\$ 85,000	\$ 90,000	\$ 100,000
PR Account Director	\$ 100,000	\$ 105,000	\$ 115,000

CONTENT & COPYWRITING	LOW	MID	HIGH
Content Marketing Manager	\$ 65,000	\$ 80,000	\$ 95,000
Director of Content	\$ 110,000	\$ 130,000	\$ 170,000
Content Strategist	\$ 80,000	\$ 95,000	\$ 110,000

SALARY GUIDE

SALES	LOW	MID	HIGH
BDR/SDR	\$65,000	\$80,000	\$110,000
Account Executive	\$75,000	\$115,000	\$135,000
Enterprise or Senior Account Executive	\$125,000	\$150,000	\$175,000
Director of Sales (Management)	\$150,000	\$185,000	\$200,000
VP Sales (Management)	\$175,000	\$200,000	\$225,000
CRO	\$250,000	\$300,000	\$360,000



Base salaries have been stable for sales executives. But variable pay was deeply impacted this past year - to almost half of what it was the year prior. The economic climate created a tumultuous closing environment. Combine that with aggressive and unrealistic revenue targets, and commissions and bonuses have been at high risk.



DEB KURTZ, VP, SALES & GTM PRACTICE



TREND WATCH:

VOLUNTARY TURNOVER DECREASED IN 2023, BUT IS EXPECTED TO RISE AGAIN THROUGH 2024 AS THE MARKET LEVEL-SETS

THE RTO DISCUSSION GOES ON

While the trend towards hybrid and remote work has been significant over the past couple of years, we've seen an uptick in companies setting stronger in-office requirements, onsite interviews, and targeting local talent where in-person collaboration on the fly can be achieved. Having a defined schedule of days employees are onsite and setting clear expectations from the outset has been crucial in successfully onboarding new talent.

LIAM VANCE, VP, SEARCH

60%

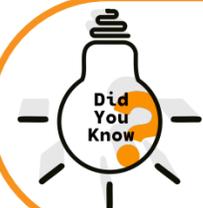
are publishing pay ranges in job ads - compared to just 45% last year

27%

say they address severely underpaid employees only reactively

51%

say they train managers on pay communications



The job growth rate for digital marketing is expected to continue to grow – increasing by 10% by 2026.

In 2022 US digital marketing and media hiring managers reported the “worst-ever” talent crisis. And many of the skilled talent are still in short supply as a result.

Have a hiring need?

www.hireminds.com

Why work with HireMinds?

In a market like this, specialized recruiters are able to target the top talent you need and want.

We operate as an extension of your business, telling your story and cooperatively navigating the talent market for hiring success.

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SOURCES

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