

FY 2022-23

SALARY GUIDE & INSIGHTS

MARKETING, COMMUNICATIONS & DIGITAL



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TOP TRENDS

1 **PEOPLE ARE FEELING UNDERPAID**
only **32%** of respondents believe they are being paid market rate

2 **OPEN TO NEW ROLES**
74% of professionals open to new opportunities
(this is 11% less than last year)

3 **WHAT PEOPLE WANT**

- Work from anywhere
- Compressed work week
- Additional leave

4 **SPECIALISED ROLES**
With Digital being so prevalent, specialised roles are attracting a premium

SUMMARY – FINANCIALS

1 SALARIES INCREASED BY UP TO 15%-20% OVER 2 YEARS

Salaries have increased up to 20% since FY2020. Reasons include:

- We have not seen salary increases since FY2016
- Great resignation movement
- Increased demand for talent
- Skillset premiums (see below).

4 EDUCATION

Over 91% of respondents have at least a Bachelor's degree or Masters in a Marketing/Comms/Digital or a related field. Whilst this number is high, specialised courses in specific digital marketing areas such as Search Engine Optimisations, Search Engine Marketing or Data and Analytics will enable candidates to command a higher salary.

2 SPECIFIC FUNCTIONS CARRY A PREMIUM

Due to an increased demand, the following roles carry a remuneration premium:

- Automation Marketing
- UX/UI Specialists
- Investment Communications

5 BONUSES ARE BACK

69% of professionals are eligible for bonus which is a remarkable increase from last year and on par with pre pandemic bonus levels.

- 53% of professionals are eligible for 10%-39% bonus;
- 31% receive between 50%-100% of their bonus potential.

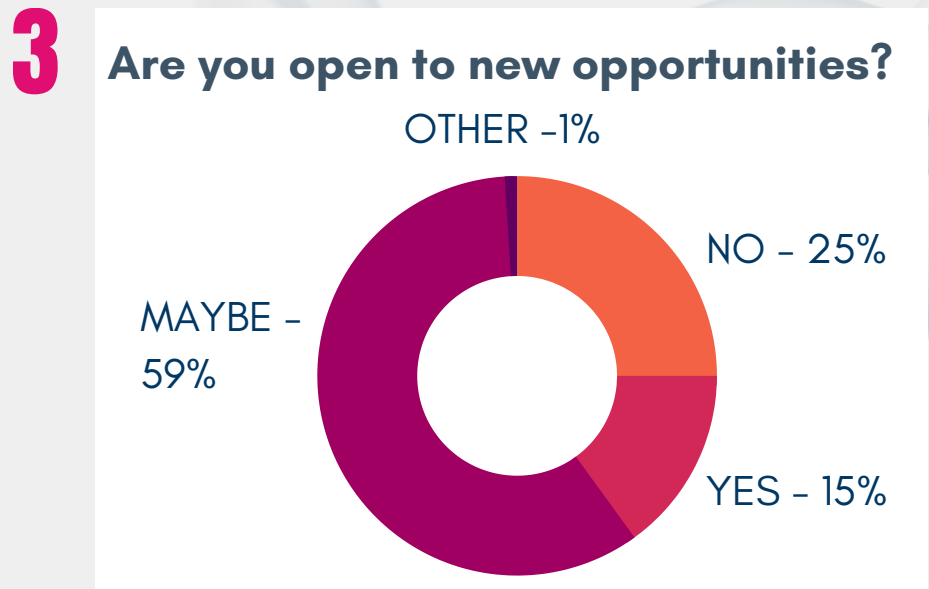
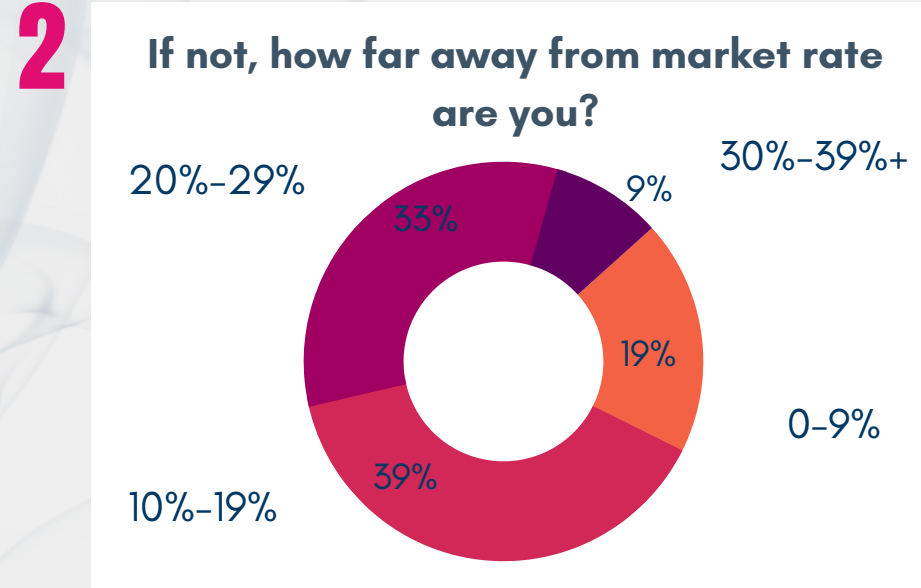
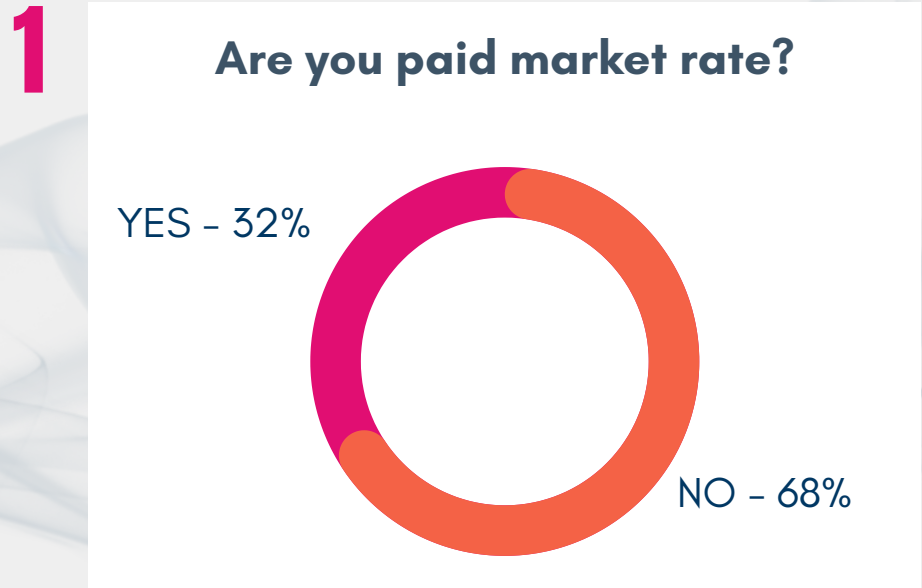
3 INCUMBENT TEAM MEMBERS ARE LAGGING

Incumbent team members who have not moved roles or organisations in the last 2 years will find themselves significantly behind market rate salaries. Organisations are finding this very difficult to navigate given pressures on their costs/budgets. Leaders are attempting to supplement salaries with non-financial benefits. See page 10 and 11 for details of employee/leader communications.

6 REMUNERATION TRADE OFF

As organisations seek to expand their candidate pools, they are becoming more and more open to recruiting talent that will work 100% remotely from any state in Australia. With this added level of flexibility, we are seeing candidates trade off higher levels of remuneration for the opportunity to work 100% remotely.

SUMMARY - MOTIVATIONS



- 4** What motivates you outside of Rem?
- 40%** Compressed work week
 - 26%** Work from anywhere
 - 22%** Additional leave

SALARIES - OVERVIEW

	Asset Mgt	Wealth Mgt	Insurance	Banking & Payments	Software	FinTech	Digital Platform
Specialist	\$100K-\$119K	\$100K-\$119K	\$100K-\$119K	\$80K - \$100K	\$80K - \$100K	\$80K - \$100K	\$80K - \$100K
Marketing Manager	\$140K-\$160K	\$130K-\$160K	\$130K-\$150K	\$120K-\$140K	\$130K-\$150K	\$120K-\$140K	\$120K-\$140K
Communications Manager	\$140K-\$160K	\$140K-\$160K	\$140K-\$160K	\$140K-\$160K	\$120K-\$140K	\$120K-\$140K	\$120K-\$140K
Content Manager	\$140K-\$160K	\$130K-\$150K	\$130K-\$150K	\$130K-\$150K	\$120K-\$140K	\$120K-\$140K	\$120K-\$140K
SEO/Social Media Manager	\$120K-\$140K	\$120K-\$140K	\$120K-\$140K	\$120K-\$140K	\$120K-\$140K	\$110K-\$130K	\$110K-\$130K
UX/UI Designer	\$130K-\$150K	\$130K-\$150K	\$120K-\$140K	\$120K-\$140K	\$120K-\$140K	\$120K-\$140K	\$130K-\$150K
Senior Marketing Manager/Comms/ Digital	\$160K-\$180K	\$150K-\$180K	\$150K-\$180K	\$170K-\$190K	\$140K-\$160K	\$160K-\$180K	\$140K-\$160K
Head of Marketing/ Comms/Digital	\$220K-\$240K	\$220K-\$240K	\$200K-\$230K	\$210K-\$230K	\$190K-\$210K	\$200K-\$220K	\$190K-\$210K

Salary excludes superannuation and bonus



SALARIES - BONUSES

	MEDIAN SALARY	BONUS POTENTIAL	BONUS PAID	AVERAGE % OF PEOPLE WITH LTI OR EQUITY	YEARS EXP IN M,C or D
Specialist	\$100K-\$119K	10-19%	50-75%	0%	4-7
Manager	\$130K-\$150K	10-29%	50-75%	3%	7-10
Senior Manager	\$150K-\$180K	20-49%	25-75%	5%	11-15
Head of	\$200K-\$220K	20-39%	50-75%	55%	16-20

Salary excludes superannuation and bonus

Bonus potential is on base salary only

LTI - Long Term Incentives

Equity - Not defined by share class



WHAT'S CHANGED IN FY2022 COMPARED TO FY2021?



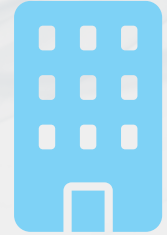
Time to hire has increased from 25 to 41 days



Digital skills are essential for over 70% of Marketing roles



Applications per job down consistently by 2.3% ([seek.com.au](https://www.seek.com.au))



Increased focus on 'modern marketing' - turning customer data into actionable insights



Vacancy volumes up 25% year-on-year according to [seek.com.au](https://www.seek.com.au)



A growing proportion of organisations are committing to long-term remote work options



Convergence of digital Marketing and traditional Marketing teams. All Marketing teams are expected to be digital savvy

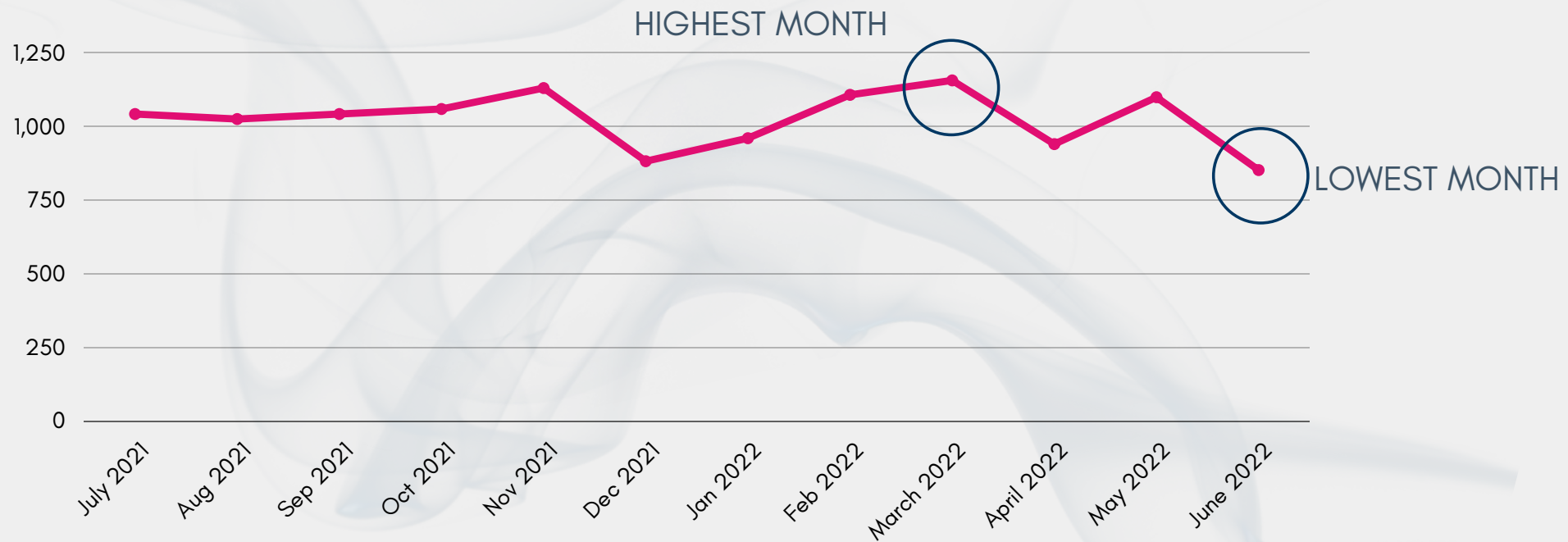


According to [webrover.com](https://www.webrover.com), 12,400 Marketing, Comms & Digital roles advertised (outside of agency) which is a 21% uplift

FY2022 ADVERTISING VOLUMES

([WEBROVER.COM](https://www.webrover.com))

According to [webrover.com](https://www.webrover.com), FY2022 saw organisations advertise 12,399 Marketing, Communications & Digital Manager level roles across 5,138 different organisations. This does not include any advertising by recruitment agencies. We predict the actual numbers to be closer to 19,000 given internal moves, roles which did not get advertised and recruitment agency contributions. This is a **21% increase** on FY2021.



FUTURE OF MARKETING, COMMUNICATIONS & DIGITAL



Brand Marketing

Organisations are looking to humanise their organisation to customers, allowing them to engage and connect on an emotional level. This will be increasingly necessary for upcoming generations who have less trust in large organisations and less brand loyalty. Brand marketers that will equip organisations with fresh opportunities to attract and retain wary customers will continue to be sought after.



User Experience

UX/UI designers will continue to be sought after as customers demand seamless user-friendly experiences, particularly via mobile applications. While the interface and functionality is important, the digital content strategy and UX writing is also critical to providing a smooth digital experience and encouraging an emotional connection with the end user.



Sustainability

Job seekers are actively targeting organisations who have sustainability practices in place and have a strong social conscience. The benefits of sustainability aren't limited to attracting employees - a sense of purpose at work plays a big part in retaining talent. We will continue to see this space being an area requiring expertise knowledge as ethical and responsible investing and sustainability efforts continue to be a focal point moving forward.



Personalisation

As AI technology continues to advance, we will see improved personalised offers to customers based on their behaviour, preferences and interests, and it will contribute to driving accelerated sales revenue. AI equips marketers with accurate predictions of consumer behaviour, enabling them to develop the personalised experiences that are becoming the expectation at every stage of the customer journey.



Digital

Digital marketers with skills in automation, data-analytics and creative are able to humanise their brand to create meaningful and memorable connections with their target audience. UX/UI design, Marketing Automation and Content Producers across all channels no longer have a separate 'digital execution' function that sits alongside the traditional marketing team. There is an expectation that 'modern marketers' are data and insights driven and have digital marketing capability.

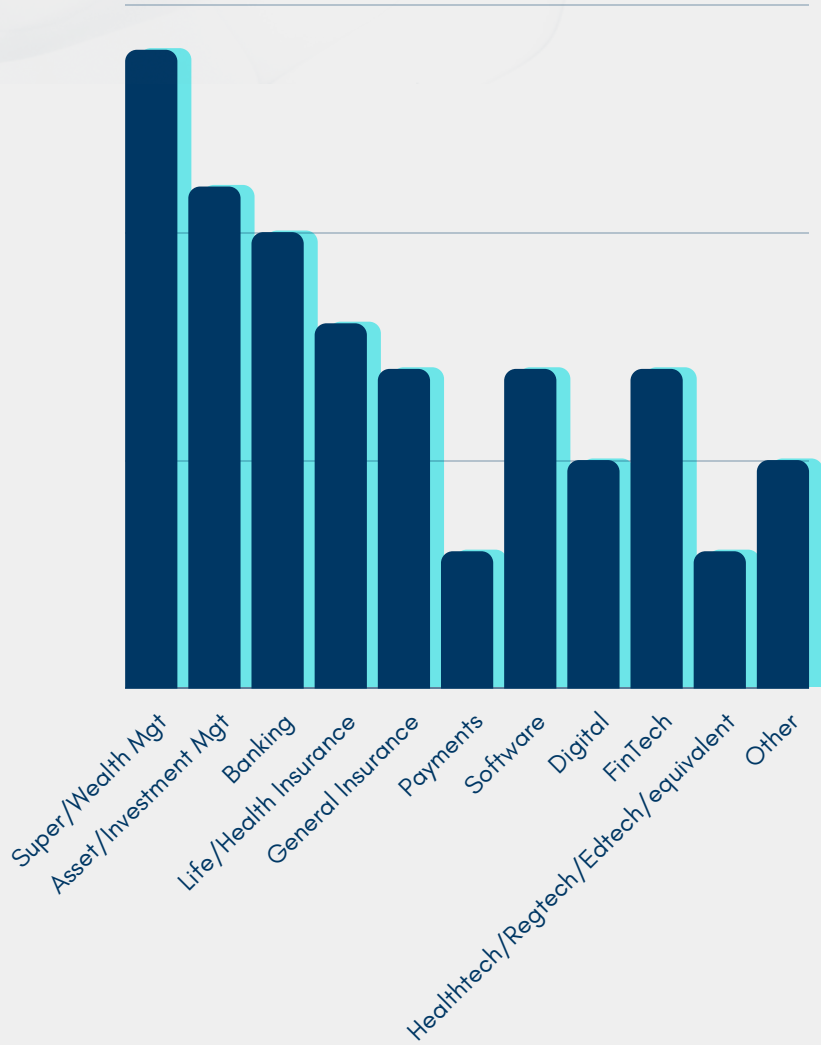


Return on Investment

Organisations look to hire commercially-minded marketers at all levels, irrespective of seniority, who are focused on return on investment. This is critical given the importance placed on marketers to make the right judgement call on what to spend on, being able to justify spend once it has been made, and finally, being able to compare marketing efficiency with competitors.

THE PARTICIPANTS

Industry



Other industries include: Travel, Education, Not For Profit, Manufacturing, and Events

Gender

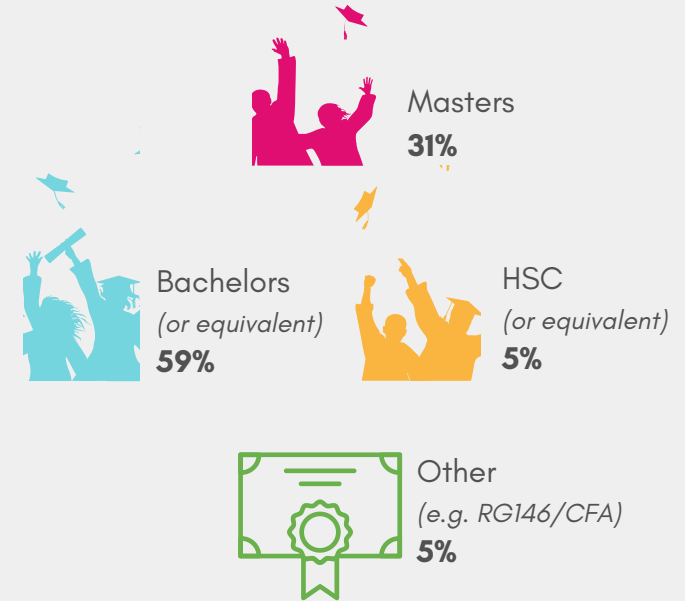


28% male

71% female

1% other/ rather not say

Education Level



Interestingly...

51% of participants have not undertaken any formal Marketing/ Comms/ Digital training outside a degree/masters

A MESSAGE FROM YOUR TEAM MEMBERS

Dear Leader,

I want to start by saying thank you for being so flexible with my work arrangements during the pandemic and I am delighted to see you are flexible about how and when I return to the office. I am hoping this will continue into FY2023 and beyond...

The external environment has made me reassess my work and personal circumstances. My needs have changed and I expect they will continue to evolve. What has motivated me up until now no longer drives me, however I am still trying to land on the new "work me" and what that looks like. I am getting approached frequently by recruiters, however I am keen to stay loyal to you and the organisation. That said, we do need to talk about some things and ensure that we are working together in all of our best interests.

- **Learning & Development** - can we discuss a budget for more professional development?
- **Compressed work week** - this is either a 4-day work week or 9-day fortnight (without financial reduction)
- **Non financial benefits** - keen to discuss a tailored non-financial benefit package which places emphasis on my specific needs.

Best regards,

Your loyal team member

A MESSAGE FROM YOUR LEADER

Dear Team Member,

The last few years have been tricky to navigate and I thank you for your loyalty and trust you have placed in me and the organisation.

We understand your needs have changed and are committed to adapting your work environment and role to suit these. That said, the needs of the organisation and your role have remained quite stable, therefore we need to strike a balance. While we do not want to lose you, we also recognise that role/person fit does not stay the same and evolves over time. In order to work together long-term, I would like to discuss the following:

- **Learning & Development** - We are committed to supporting you with any additional professional development. Please provide a business case and options for me to take to the business.
- **Targets, OKRs and KPIs** - How do you see a compressed work week affecting these? Please provide examples and evidence for how this will not adversely effect the business.
- **Non-Financial Benefits** - What are your specific needs? And do share how you feel I can best address this for you and the wider team.

Best regards,
Your caring Leader

PARTNERS

We are pleased to partner with a variety of incredible organisations to help support our community. We work with these partners because of our mutual trust, respect and high standard of work.



GET IN TOUCH



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PARITY'S RECRUITMENT SOLUTIONS



**PRODUCT MGT
& DEV**



**PRODUCT TECH
& PRODUCT OWNER**



DIGITAL



**MARKETING
& COMMUNICATIONS**



**ACTUARIAL
& PRICING**



**DATA
& ANALYTICS**

2750
Unique Contributions

With nearly 3,000 Marketing, Communications & Digital professionals contributing to this salary guide in FY2022, Parity Consulting is proud to share the results and insights with our community. This Salary Guide is one of many initiatives we complete each year to add value to our candidates and clients.

10%
Investment

We don't just have an outstanding reputation for matching great talent with the best companies, we're also proud to invest 10% of our profits annually into industry training and events through Parity *Plus*, a recruitment industry first in Australia!

Diversity, Equity, Inclusion & Belonging

Here at Parity, we celebrate the power of our people and celebrate difference with pride. We know this makes us stronger, together. We are committed to cultivating individuality of all, irrespective of beliefs, abilities, identity and expression, background or life experiences.

We champion diversity and inclusion and are committed to always learning and seeking to understand. We work closely with our partners to ensure equal opportunities and respectfully advocate for our people's unique needs to access inclusive environments to succeed and thrive as their authentic selves.

We recognise the First Nations People as the Traditional Custodians of this land and celebrate their connection and love for the country.

Ending Modern Slavery

Parity Consulting and its team members seek to do business with suppliers that have similar values, ethics and sustainable business practices, including those related to human rights. Parity does not tolerate slavery, human trafficking, forced or child labour or child exploitation, or any other form of slavery.

Disclaimer

Our Salary Guide is part of our Parity *Plus* initiative and whilst every consideration is taken in the collection and compilation of data, the guide is interpretive and indicative - not conclusive. Therefore, the information contained in this document should be used as a guideline only and should not be reproduced in total or in part without the express written consent from Parity Consulting.