

BD, Marketing & Communications Salary Benchmarks APAC – 2023



With the amount of activity in the market since we presented our Salary Benchmarks earlier in the year and the impact this has had on salaries across the APAC region, we present our updated Salary Benchmarks. These were published in December 2022.

The talent shortage of 2022 continued to cause pressure for our clients in attracting and retaining talent into key BDMC roles which had an upwards effect on many of the salary bands.

As always, it is worth noting that as a boutique recruitment firm placing roles across the APAC region, our knowledge and data is highly nuanced to this industry. The information used to compile these bands is based on budget information provided by clients as well as data gained through candidate registrations, interviews, placements and knowledge of movement in the market. Given job titles can vary, we have referred to the most commonly understood titles in these tables. The median salaries within these ranges vary with the very top and bottom of ranges provided sometimes being rare.

Please get in touch if you would like advice about specific roles and the budget parameters we would recommend to be competitive and in-line with candidate expectations.

Notable Insights

Competition for talent drove up salary bands in 2022

Salary bands across the region at most levels shifted up to some degree. This salary pressure on the market was compounded by the fact that the median salaries within ranges also shifted up. This was most obvious at Manager and below where supply and demand of talent was the most challenging for firms. Junior and mid-level candidates often less than 10 years' into their careers moved for the highest percentage increases we have seen for some time. This talent pool knew their worth in a talent shortage, with the rising costs of living being top of mind.

Retention became everything

We saw some smart and pro-active retention strategies in 2022, though in our view some firms went too far. Retention strategies included:

1. bringing existing team member salaries up to the new market salary bandings to ensure loyalty was not being penalised,
2. finding promotions and new career opportunities, many firms shifting to giving an opportunity for professionals to grow into rather than expecting BDMC team members to demonstrate they can operate in a role before a promotion is confirmed,
3. working on culture, well-being and internal communications, and,
4. counter-offering exiting staff.

Where we saw negativity in the market was where counter-offers became aggressive and unpleasant for existing team members, and, where BDMC professionals were over-promoted without a plan for mentorship and training to ensure they would be set up for success in their future careers.

Two speed economy to salary bandings

We commented on this when we last published our salary benchmarks as the divide in salary between those who move jobs regularly and those that have tenure for 5+ years was getting wider. We were pleased to see a lot of firms pro-actively go some way to correcting this during 2022. However, given that financial incentive will always be a part of talent attraction, we cannot see a future where this market dynamic is every fully corrected.

The bottom end of some of our salary bandings exist to reflect internal promotions and in some cases we would view these as anomalies when advising clients on what they have to budget to hire someone at this level externally. (For example, in Australia, you are unlikely to be able to hire a BD Manager externally for under \$145k, as the Executive level talent pool has started to meet the lower part of the Manager salary banding.)

Job Titles continued to vary in meaning across the market

Firms have long had different structures and requirements and a "Senior Manager" could be a "Manager" in another firm and vice versa. Our advice to candidates has long been to place more importance on what a job is rather than what it's called.

We have seen a trend to the "Lead" title. This is not a title we have reflected in our salary guidelines as it's often used by firms to span across various levels of candidates. We have managed campaigns for "Leads / Leaders" which spanned the Head of/Director talent pools, and, "Leads / Leaders" which spanned the "Senior Manager / Head of" candidate pools. The title is usually received well by candidates and allows firms more flexibility in where these professionals sit against internal rankings and the market.

Firms pay a premium for global roles

Global roles mean global hours and these roles will come in at the higher end of salary ranges to reflect that.

Salary gaps across sectors and across brands continue to close

It has long been touted that the legal sector (and some consulting businesses) pay more than Big4 accounting and engineering/design firms, however whilst still true to some extent this gap continues to close as these businesses are competing for the same talent.

It has also previously been the case that some market leading employer brands for BDMC talent in professional services with the often larger, more sophisticated teams who can offer more obvious career progression and learning & development programs, don't have to pay as much for talent as smaller, potentially mid-tier firms. This hasn't held up for many brands during this talent shortage with many businesses who had relied on non-financial attractors having to raise their salary bandings.

Sign-on and completion bonuses became common place in 2022

There was always a strategic reason: someone walking away from a bonus at their prior employer, parity issues meaning the new firm could not meet the salary expectations and needed to bridge the gap, etc. Completion bonuses were in relation to contract hires.

A shift in sourcing talent in Asia

Several firms looked to hire talent in Mainland China for roles that were previously based in Hong Kong, and, to the Philippines and KL for roles which previously were based in Singapore. This strategy has been employed for Manager and below to combat the talent shortages and in several Directors' views the 'over-priced' nature of talent in these regions. At Senior Manager and above there still remains more sophisticated talent in the major centres of HK and Singapore which remains the focus for these strategic roles.

Employee benefits & flexibility remain important

This is particularly true in Australia & New Zealand where candidates often want to know about key employee policies (parental leave, ability to purchase unpaid leave) prior to applying.

Flexibility remains a hot topic and when we shortlist candidates we put the same importance on flexibility expectations as salary expectations.

Candidate experience

Whilst salary is one of the most important factors to attracting the best talent, candidate experience of the recruitment process is essential. The best candidates can be won and lost based on: how they are approached about the role, speed and nature of the process, and, their experience of your Partners at interview.

What does the future look like?

Salaries will stabilise

We are confident that salaries will now start to stabilise given the current global economic climate. Whilst our clients will continue to invest in their BDMC teams as of vital importance during an upcoming downturn, they will likely be more conservative in financial incentives they offer for talent to join them.

We believe candidates making a move in 2023 can expect to do so for a more conservative uplift than those who moved in 2022.

Over-promoted talent will require mentoring

Those candidates promoted more quickly than perhaps they were ready for will need mentoring to ensure their success.

Global movement of candidates

The international move came back in 2022 but we predict will become more common in 2023 as professionals realise this is possible again and start to plan their next adventure.

This may help salary pressure in some markets where more talent is coming into the market (our predictions would be Singapore, Dubai), however, may put more upwards pressure on salary bandings in markets where more people leave than arrive (we would predict this could affect NZ).

Calmer and more strategic choices

We predict a healthy employment market for BDMC professionals in 2023, with some of the frenetic pace of the 'war for talent' of 2022 easing. We predict calmer and more strategic choices by firms and talent and the easing of counter-offers as a part of that.

Job Titles

Job titles will continue to present as much of a barrier as an attraction when hiring and retaining talent. Some CMOs predict a future with more levels created in a team to show progression; others predict the opposite with a flatter and functional approach to job titles without unnecessary hierarchy. There is no easy solution and we will continue to encourage talent to consider the role first, title second.

Partnership track and business ownership for BDMC talent

We continue to predict more BDMC talent will make Partner in the APAC region, though acknowledge this will be a slow yet hopefully consistent trend reflecting what has happened in the UK market. We continue to see examples in the APAC, though at this stage it is more common in the Big4 than legal. Employee ownership is common in the engineering sector and often a benefit for BDMC teams. It will be interesting to see how this plays out in those professional services firms that go down the listed route.

For more information on salaries and the market generally, please get in touch.



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AUSTRALIA (AUD)

JOB CLASSIFICATION	LOW (ANNUAL)	HIGH (ANNUAL)
BD Manager (inc sector, clients, pursuits & bids)	\$130,000	\$190,000
Senior BD Manager (inc sector, clients, pursuits & bids)	\$180,000	\$250,000
Head of BD (inc sector, clients, pursuits & bids)	\$240,000	\$320,000
Director of BD (&M)	\$240,000	\$450,000
Communications (& Marketing) Manager/Snr Manager	\$130,000	\$190,000
Head of Communications (internal/external)	\$200,000	\$260,000
Marketing Manager/Snr Marketing Manager	\$120,000	\$190,000
Marketing Head of / Director	\$200,000	\$350,000

Note: Salary bands are inclusive of superannuation, pre-bonus. The vast majority of firms offer bonuses, which are largely discretionary and based on a mix of individual and firm performance. Candidates will want an indication of bonus potential during the offer process. We have seen high performers receiving up to 15% at Senior Manager or below. Director level bonuses can range up to 20-25%.

HONG KONG (HKD)

JOB CLASSIFICATION	LOW (PER MONTH)	HIGH (PER MONTH)
BD Manager (inc sector, clients & bids)	\$65,000	\$100,000
Senior BD Manager (inc sector, clients & bids)	\$100,000	\$150,000
Director / Head of (inc sector, clients & bids)	\$150,000	\$260,000
Communications Manager/Senior Manager	\$65,000	\$125,000

Note: These bandings are based on 12 months. A 13th month and/or bonus would need to be paid on top of these salaries to be in line with market. Where bonuses are discretionary, 1-3 months is most common, though we have seen up to 5 months.

SINGAPORE (SGD)

JOB CLASSIFICATION	LOW (PER MONTH)	HIGH (PER MONTH)
BD Manager (inc sector, clients, pursuits & bids)	\$10,000	\$15,000
Senior BD Manager (inc sector, clients, pursuits & bids)	\$15,000	\$22,000
Director / Head of BD (inc sector, clients, pursuits & bids)	\$20,000	\$35,000
Communications Manager/Senior Manager	\$10,000	\$16,000

Note: These bandings are based on 12 months. A 13th month and/or discretionary bonus would need to be paid on top of these salaries to be in line with market. Discretionary bonuses are generally between 1-3 months and performance based, though we have seen up to 5 months.

NEW ZEALAND (NZD)

JOB CLASSIFICATION	LOW (ANNUAL)	HIGH (ANNUAL)
BD Manager (inc sector, clients, pursuits & bids)	\$120,000	\$160,000
Senior BD Manager (inc sector, clients, pursuits & bids)	\$160,000	\$200,000
Director / Head of BD (inc sector, clients, pursuits & bids)	\$220,000	\$340,000
Communications Manager/Senior Manager	\$130,000	\$170,000
Marketing Manager/Snr Marketing Manager	\$140,000	\$190,000
Marketing Director / Head of	\$180,000	\$240,000

Note: It is usual for firms to pay a discretionary bonus on top of salary and these ranges are quoted before Kiwi Saver.

About Seldon Rosser

Seldon Rosser specialises in finding Senior BD & Marketing leaders for professional service firms across the APAC region. With a proven robust and rigorous search campaign process and an unrivalled network of candidates, we are perfectly positioned to present clients with shortlists of the best talent available in their chosen markets.

Campaigns include:



Ashurst
Global Divisional Lead - Strategic Advisory



EY
Oceania Senior Brand Marketing Manager



Urbis
Group Director Markets & Strategy



PwC
Sales & Client Development Senior Manager



Taylor Fry
Head of BD & Marketing



KPMG
BD Directors / Senior Managers

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