

Salary Benchmarks BD, Marketing & Communications APAC & ME – 2024



We are pleased to share our 2024 Salary Benchmarks, first published in February 2024, we have refreshed and republished in August 2024. We will update these biannually, in order to ensure our report reflects data and information that is as up to date as it can be.

The bands are provided as guidance to the professional services industry for business cases and recruitment decisions. They represent the bandings you will need in place to acquire talent in today's market.

It is worth noting that as a boutique recruitment firm placing roles across the Asia Pacific and Middle East regions in professional services firms, 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 continue to 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.

AUSTRALIA (AUD)

JOB CLASSIFICATION	LOW (ANNUAL)	HIGH (ANNUAL)
BD Manager (inc sector, clients)	150,000	210,000
Senior BD Manager (inc sector, clients)	190,000	260,000
Head of BD (inc sector, clients)	250,000	320,000
Director of BD (&M)	280,000	500,000
Communications (& Marketing) Manager/ Senior Manager	130,000	215,000
Head of Communications (internal/external)	200,000	280,000
Marketing Manager/Snr Marketing Manager	130,000	190,000
Marketing Head of / Director	200,000	380,000

NOTE: Salary bands are inclusive of standard 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 or prior to application.

NEW ZEALAND (NZD)

JOB CLASSIFICATION	LOW (ANNUAL)	HIGH (ANNUAL)
BD Manager (inc sector, clients)	120,000	180,000
Senior BD Manager (inc sector, clients)	160,000	200,000
Director/Head of BD (inc sector, clients)	220,000	340,000
Communications Manager/Snr Manager	130,000	190,000
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.

MIDDLE EAST (AED)

JOB CLASSIFICATION	LOW (MONTHLY)	HIGH (MONTHLY)
BD Manager (inc sector, clients)	28,000	40,000
Senior BD Manager (inc sector, clients)	32,000	50,000
Director/Head of BD (inc sector, clients)	50,000	80,000
Marketing & Communications Manager/ Snr Manager	25,000	45,000
Director/Head of Marketing & Communications	40,000	60,000

NOTE: It is market standard to provide bonuses as discretionary on top of this monthly salary, which are typically 1-3 months.

HONG KONG (HKD)

JOB CLASSIFICATION	LOW (PER MONTH)	HIGH (PER MONTH)
BD Manager (inc sector, clients)	55,000	100,000
Senior BD Manager (inc sector, clients)	85,000	160,000
Director/Head of (inc sector, clients)	135,000	280,000
Communications Manager/Snr Manager	55,000	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)	9,000	15,000
Senior BD Manager (inc sector, clients)	16,000	22,000
Director/Head of (inc sector, clients)	20,000	42,000
Communications Manager/Snr Manager	10,000	16,000

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.

Frequently asked questions

What has changed from last year?

The changes from the first to the second half of 2024 have been minimal. The post-covid stabilisation has continued for the majority of roles and locations. The two notable shifts have both been in Australia -including a lift in the lower end of BD Manager roles as well as the top end of the Communications Manager - Senior Manager range. (Represented as one range given the variance in job titles.)

As for the BD Manager change, we believe this shift is due to the continued expectations firms have, in both the specialist technical skills of the role as well as the commitment to the commercial success of the business. We note the increase in the top-end which occurred earlier in the year, and as expected, the median/lower end is now following. This change also reflects increased investment at the Advisor level, which is having the knock-on effect across some teams. We continue to see a very competitive landscape for talent, and this is no exception for BD Managers – they are in demand both in firms in both Australia and further abroad.

We also acknowledge some firms will not fall within this band now the lower end has been moved from \$130-150k package. We wish to avoid false impressions and confirm that a small number of niche firms and other occasional instances exist where roles appear outside this band. However, we have lifted the band to give a more accurate impression of the core market. This is also a large band, and as of mid-2024, most of our placements end up between 175-195k package, above 200k package being less usual.

As for the Communications Manager / Senior Manager role, the slight top-end increase based on competition for talent and the increased sophistication of roles at this level. This reflects the continued investment of this specialised skillset in the market, especially as stewards of a firm's reputation in the market and public-eye.

For both of these changes, it is important to note that roles with global portfolios, regional responsibilities or larger, national coverage are appearing at the higher end of the bands.

It is important to acknowledge that the Asia and Middle East bands have remained the same.

What's the best way to use these ranges when looking at a recruitment business case?

Our recommendations have not changed. We would always suggest connecting with us about the specifics of your business case so that we can give bespoke advice about the profile of the individual you are likely to attract and acquire for a certain role at different points in these bands. As a general rule, a budget in the lower quartile of a band would attract someone from a smaller, domestic firm and/or someone stepping up into this role type/level for the first time and would not be realistic for many firms going to market.

How should I interpret these bands?

Similar to the bands published in the first half of the year, we no longer see large discrepancy across location or geographies. Instead, we see salaries that match skills and expectations – the leadership and change management desired, and, the commercial impact needed from the role. Similar to previously, for example, taking the Senior BD Manager band, a firm will need to pay higher up the band if seeking specialist experience in a particular sector, or someone with extensive and impactful client-facing experience, or experience impacting change in a transformation environment. Roles will often be successfully hired lower down the banding if the role is more generalist, the firm is open to hiring someone stepping into that practice/sector/client focus for the first time, those stepping up to Senior Manager are considered, and/or, it is a BAU environment.

What about the difference between Director and Head of ranges?

There was some commentary that discernable differences between 'Head of' and 'Director' ranges lacked clarity. We acknowledge job titles across firms always differ and decisions around titles reflect not only the external market but internal structures and expectations as well.

However, for the purposes of this report, the 'Director' role we refer to would either be the most senior person of a BD/Marketing function within the firm, either part of firm leadership or reporting directly to it. Or in larger, perhaps global businesses, there may be a layer of Directors.

Underneath a Director will usually be multiple layers of multiple functions or teams. 'Heads of' may lead a function or department within BD&M and usually reports to another, more senior person responsible for the entire BD&M function. Sometimes, we see skills of Senior Managers and Heads of being similar.

It is important to note here that truly C-suite level roles, particularly those in international firms, are outside the scope of this report.

What are the trends about bonuses, other benefits or complete compensation packages?

We reported a notable increase in sign-on bonuses in the 2023 report, this has certainly eased off. We are still seeing completion bonuses for parental leave contracts which we would continue to advise. We do see competition for talent, with salary being the most influential attraction factor, followed by culture and flexible working. This follows on from what we reporting in our paper released earlier in the year, 'Future careers – the mindset of talent today', as we discussed what professionals are considering when deciding to move.

We continue to see flexible & hybrid working, comprehensive parental leave arrangements and

wellness benefits as expectations of candidates looking to move. It's great to see the industry now matching these expectations, with most firms offering these as a minimum, rather than a differentiator.

It must also be noted our salary bands include standard superannuation.

Why are these ranges sometimes higher than other large-scale industry salary data reports we may see?

As a specialist agency, we define professional services in a very focused way and this is the data covering law, accounting, engineering & design, large-scale consulting. Our data is a reflection of the market when people move jobs and is designed to give you a realistic figure for your business case to acquire talent for your team. As one Director said to us previously, "the market salary is what the last person who exited my team got in their new role".

How do I interpret these figures if my job title doesn't neatly fit into one of your published ranges?

Similar to earlier in the year, we want to reaffirm that job title disparity in the profession continues and this is

unlikely to change. If your job title or that of a role you're hiring doesn't seem to fit into our ranges, contact us and we will work with you to navigate the scenario. The most notable two we see are "Lead" and "Associate Director". Firms use these differently though most of the time they will span the top end of the quoted Senior Manager band as well as the "Head of" band. We also acknowledge that there is more opportunity for the "Director" title in Big4 accounting firms and these roles do vary quite widely with many spanning the top of the Senior Manager through the 'Head of' band as well.

How important is salary when candidates are considering a career move?

As we reported on in our paper from earlier in the year, "Future careers - the mindset of talent today", that when it comes to salary, 60% of the market believe their salary is market rate, with 25% perceiving they are below and 15% above market rate. Whilst we don't see many people moving for salary alone, our research and our experience of the market shows us that without an attractive salary increase available, many candidates will not listen to further details about the role.

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



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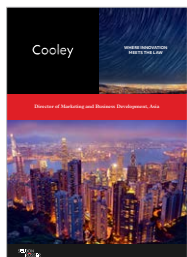
About Seldon Rosser

Seldon Rosser specialises in finding Senior BD & Marketing Communications leaders for professional service firms across the APAC & ME regions. 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:



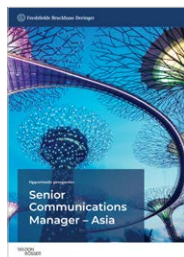
Ashurst
Global Divisional Lead -
Strategic Advisory



Cooley
Director of Marketing
& BD, Asia



Urbis
Group Director
Markets & Strategy



Freshfields
Senior
Communications
Manager, Asia



KPMG
BD Directors /
Senior Managers



Colin Biggers & Paisley
Head of Brand &
Communications