

## Future careers – The mindset of talent today

Nearly 50% of your team could be open to accepting a new job before 2025, and the usual retention strategies won't change their main reasons for leaving their current position.

These and other observations come from data collated via candidate questionnaires, interviews with clients and a survey of ICON members\*.

A rapidly changing World of work, combined with a highly dynamic professional services market globally, means that providing long term career opportunities and resourcing teams has become a major focus for most leaders of BD, Marketing, Communications (BDMC) functions.

- What can you do to develop solid succession plans and ensure you have the skills and experience to future proof your team?
- How do you attract and retain talent?
- What learning & development do they want?
- What does diversity and inclusion mean for your team?
- How do they want to work and what do they think of the work of the leadership?

We address these questions as well as provide context to the factors driving career decisions today.

## Talent is open to opportunity

A majority of BDMC professionals in this industry are open to a career move.

Over 45% is either actively looking or open to a new role in 2024, with a further 4% planning their move in early 2025.

Of those open to a career move in 2024, 35% are actively looking for a new role, 65% of this group consider themselves 'open to it'.



— *What this tells us is that passive recruitment strategies (like LinkedIn ads) only appeal to 35% of the talent. This is where working with us adds real value as we will focus on engaging the 65%.*

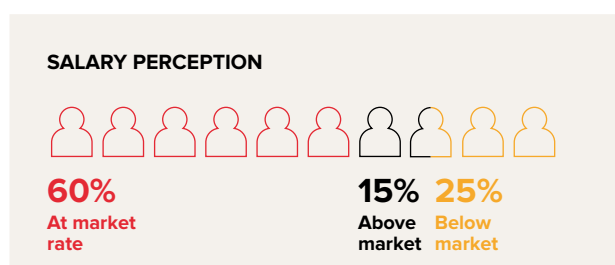
The top 3 reasons cited for looking for a new job are salary, career development and "time for a change"

- *It is not always possible to compete on salary or provide career opportunities; and hard to combat the fact that change is often the driver. Given you may not have as much influence on retention as you may think, the positive is that team member turnover leads to new ideas.*

## The importance of salary & benefits

Salary, closely followed by culture, then flexible working are by far the 3 most important factors for professionals when looking at a new role.

60% of the market believe their salary is market rate, with 15% perceiving they are above and 25% below market rate.



- *Perception doesn't always meet reality and when candidates call us, they are sometimes surprised to hear that they are at the top of a range or under market.*

*Understanding that your salary is at market rate does not stop people from seeking a career move because of salary. Candidates often register with us seeking a salary jump by stepping up to the next level of seniority which opens a new salary range.*

*Those 25% who see themselves as below market rate will be more likely candidates for a career move.*

*We publish a salary benchmark for the APAC and ME regions and can help you assess where your salary bands sit in the market.*

Almost half of Managers and more junior candidates perceive their benefits to be below market, whereas almost two thirds of 'Senior Manager to Director' perceive their benefits to be above market.

- *What's the reason for this discrepancy in perception? Are more senior BDMC professionals receiving better benefits or do they have a more realistic view about what's on offer in professional services BDMC careers?*

*In our experience, the absence of bonuses will contribute to those professionals looking to change role when salary is a key factor.*

## Job satisfaction in professional services BDMC teams

Positively, approximately 80% of the market plan to continue their careers in professional services for over 5 years, if not indefinitely.

### CAREERS IN PROFESSIONAL SERVICES



**~80%**

Plan to stay in professional services for 5+ years

- *We sometimes hear a perception that we are losing or risk losing too much talent from the sector and these results may indicate that this is not as much of a risk as is perceived.*

*The quality of this profession, diversity of career paths, varied role types and relatively rewarding salaries offer compelling reasons for collective retention. In our experience, when professionals leave and then boomerang back it is because they have missed the professionalism, intellectual challenge and high-performance culture.*

*For anyone wanting to reflect more on the incredible career paths available in this industry – we recommend listening to our [Deep CV Diving Podcast](#).*

*In our view, being part of ICON APAC offers leaders the opportunity to show their teams what's possible in their careers and that they are part of a large, growing and exciting industry – as such the community offers a collective retention strategy.*

## Are job titles important or helpful?

Almost half of 'Senior Manager to Director' professionals think their job titles do not accurately reflect their roles. Conversely the majority of 'Manager and below' were confident their job titles do reflect their role.

- *The difference in response across seniority makes sense to us. From Senior Manager upwards, roles are often more specialist, particularly on the BD side, with focus on - Client, Sector, Innovation, Strategy – and often the job titles are generic and nebulous.*

*There is trend to correct this at Director and C-level where most firms are moving away from 'CMO' unless the role genuinely is focused on Brand, Marketing & Communications. Instead selecting titles such as Chief BD Officer, Chief Client and Growth Officer, Chief Strategy & Innovation Officer, Director of Clients and Industries.*

*Regardless of the difference across seniority, even the 'Manager and below' category had approximately 30% not believing their job title was accurate.*

*Job titles have been created to demonstrate career path for BDMC professionals but as the industry becomes more sophisticated, the issue of people with "BD" in their titles who don't grow business revenue or meet clients is a particularly interesting one.*

- *We suggest you consider the following for your team:*
  - *Do your job titles help or hinder recruitment and retention?*
  - *What do the job titles in your team mean to your stakeholders and the firm's clients?*
  - *Is it important to have parity in job titles across your team when services and products professional services firms offer to clients are diversifying and different?*
  - *Are internal matters relating to BDMC team parity in job title, salary, bonus structure and career path preventing you hiring the right people to drive growth in any of your firm's newer service/product offerings?*

## What education & training needs do my team have?

Post graduate degrees are much more commonly held by those in 'Senior Manager to Director' roles than 'Manager and below'. (52% of 'Senior Manager to Director' have post graduate qualifications compared to 30% of 'Manager and below'.)



- *There are examples in our registered candidate pool at every level of successful professionals without Degrees and in our experience a candidate's career experiences and impact in their role will usually be more critical than their education.*

*That said, this is an industry and career path of high performers and the ambitious are often life-long learners who are proactive in continuing their formal as well as informal education during their careers.*

Half of 'Senior Manager to Directors' do not believe their firm offers them enough L&D opportunities, whereas two thirds of 'Manager and below' report room for improvement in the L&D offered at their firm.

'Manager and below' referenced Strategic Planning, Client Relationship Management, and, Influencing Stakeholders' amongst the areas they most wanted training in.

'Senior Manager to Director' referenced Coaching Others and Strategic Planning as areas of need.

Across the board, training in AI was a popular response.

- *What's great about this is that more junior team members know precisely the areas where they need growth in order to become Senior Managers.*

*What are you doing to train your senior team members on coaching your junior team members?*

Direct sales (client facing) and sales strategy were the least popular of 20 options given.

- **Could this demonstrate a lack of interest from the current BD community in building their skills here? Or is it a reflection that despite the market hype many firms are not demonstrating to their BD teams that they are ready for this future state?**

*If you have a service / product that requires a more sales focused resource to have a positive impact on revenue then these candidates are currently being sourced from other industries.*

*Is your firm's 5 year plan for your BD team to be a sales enablement team, or, a sales team?*

## The perception of the Executive Leadership Team

37% of the market believe their firm's Executive Leadership Team ('ELT') is average, 33% see it as below average and 30% as above average.



- **This is all based on perception. Our observation of some firms is that a negative perception of the ELT can sometimes be linked to lack of investment in a great Internal Communications resource. In fact, we saw an increase in briefs coming to Seldon Rosser for experienced Internal Communications professionals in 2023.**

*This considered, a firm's ELT does not factor highly in reasons given for leaving or joining a firm. We anticipate that this would be far more important a reason for joining a firm if the C-level/Director group had been surveyed separately.*

It's fantastic to see the overwhelming majority of 85% believing the ELT care about their employees as people.

A more measured majority of 70% believe the ELT is equipped to adapt and change to external changes effectively and 65% believe the ELT is ambitious and has a clear direction.

- **In your business, would this statistic be a reflection of the reality of your ELT's direction and readiness for change, or, an indication you need a better Internal Communications solution?**

## The importance of culture

A fraction of the market (less than 5%) report culture as one of the top three reasons they would leave a job, however it is the second most important factor when considering a new role.

With approximately 80% of the market reporting the culture of their current organisation as great or amazing, the remainder being not so good, a positive culture is something most are seeking to maintain rather than find in their next role.



— *This means when hiring, most people you meet are being tempted away from a positive culture and will be discerning about their next move. A narrative about your own positive culture when you go to market as well as being ready to discuss and demonstrate culture in the interview process will be critical.*

*And if your culture leaves something to be desired, this should demonstrate that it's not something to just be accepted as the "norm" in professional services.*

## BDMC team dynamics

35% of the market report being over-worked, with just under 10% saying they are under-utilised and the remainder finding good balance in their workload.

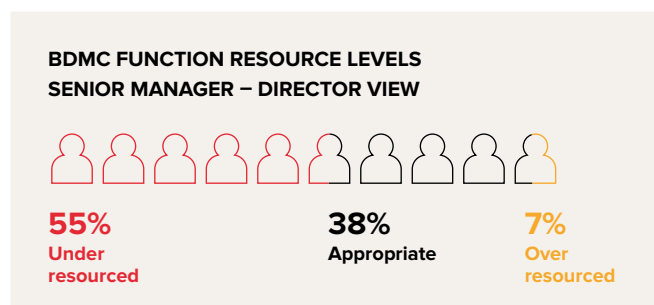


— *Being over-worked was not an option provided in this survey when considering the main reasons for a move. From our own experience, we can share that when professionals are spread too thin, particularly at the Senior Manager or Manager level, it can be a prompt to look at a career move.*

*A common theme we see is star performers being given more projects and portfolios which often do align with their ambitions, however with nothing taken out of their role to free up their time. This is one of the quickest ways to send your top performers into discussions with us.*

*We were surprised with the number of professionals believing themselves under-utilised. Consider your team structure, who would this most apply to? How can they be used in other ways in your team?*

Approximately 55% of all levels of seniority believe their BDMC function is under-resourced. The remainder of 'Manager and below' believe their BDMC functions are resourced appropriately with 7% of 'Senior Manager – Director' believing their teams are over-resourced.



— *Do you think this market problem of BCMC teams being under-resourced is a reflection of some or all of the below?*

- *vacant roles being left for too long (possibly due to passive recruitment strategies).*
- *the move from a pyramid to rocket-ship model of leverage.*
- *the evolution in structuring both automated and junior resources still being worked out by firms.*
- *less a resourcing problem than a prioritisation problem – where should the BDMC team be spending their time?*
- *high performers being victim of their own success with more and more initiatives and work piled on.*
- *challenges in getting business cases for more head-count over the line either because of CEO/COO/CFO investment strategy, difficulty in showing the ROI in BDMC roles or something else?*

— *We regularly receive enquiries from senior leaders in professional services with specific questions seeking market intel or data for these business cases. We have been pleased to hear about those instances where this helped with a successful business case and welcome this opportunity to help our senior BDMC community.*

— *Would the 'Manager and below' community be surprised at 7% of senior leaders seeing their teams as being over-resourced?*

*With 21% of 'Manager and below' rating their BDMC teams as exceeding expectations and only 10% of 'Senior Manager to Director' giving their BDMC teams the same kudos of exceeding expectations, do the 'Manager and below' group need more understanding of what parts of their role are of true value to the business?*

## Talent attraction – how do you attract the best people?

Salary, Culture and Flexible Working are by far the three most important factors stated as important in securing a new role. There is a huge gap before other factors such as job title, good quality JD, BDMC Leadership, Brand and ELT are considered.

— *The rest is still important, we don't see a lot of talent moving only for money, flex and culture – but these factors meeting expectations are the gateway to a professional considering any other aspect of the role and career opportunity. Without these, they are not even open to hearing more.*

- *Keep your salaries up with market movement. With brand factoring so low, this cannot be relied upon alone for those brands and BDMC teams deemed to be ‘of choice’ by BDMC professionals. ‘We pay less here because they get XYZ’ is no longer a strong attraction strategy for most.*

*EVP messaging is important in getting your narrative around culture and flex working in front of the talent you wish to attract. That said, it’s no good sat on your website or on Job Ad Boards...*

When asked about the first thing they would do to find a new job, speaking to a specialist recruiter and scanning LinkedIn were the top two responses with a huge gap between any other activity (including speaking to peers).

- *Consider, have you engaged Seldon Rosser in your firm’s EVP messaging and empowered us to take this message to market for you?*

*Are you putting all your efforts into your online career and EVP messaging without considering the ‘who’ and ‘how’ of getting that message directly heard by the best person to join your business for a particular role?*

*Does your EVP messaging flow through every element of the candidate experience when applying for a job with you?*

The vast majority, 90%, would recommend their firm to job seekers.

- *On its own this affirms the opportunity for utilising your Employee Referral Scheme as part of your recruitment strategy.*

*Be mindful that ‘sharing your career plans with peers’ factored quite low in actions professionals take when seeking a career move. This makes sense particularly as professionals become more senior and confidentiality is a key factor. This avenue should be seen as complementary to a more targeted recruitment strategy.*

## Hybrid work – the expectation of your people

12% of ‘Senior Manager to Director’ and 2.5% of ‘Manager and below’ do not want hybrid work.



- *This minority group also needs to be accommodated in work-force and office environment planning.*

*If you do have a role which is 100% office based (and we have run campaigns like this), you are limited to targeting 12% of the senior level talent pool and 2.5% of the more junior level talent pool in seeking to attract the right person.*

Of those who prefer hybrid work, 42% want to be in the offices 2 days compared with 24% who want to be in the office 3 days.



The only major differential between the ‘Senior Manager to Director’ group and the ‘Manager and below’ group was in the preference between 2 & 3 days. It was pretty even between the two at the more junior level with a marked preference for 2 day over 3 days in the office at ‘Senior Manager to Director’ level.

- *This is the great tension we see in the employment market as most roles we are briefed on which are hybrid have an employer policy or preference for 3 days in the office.*

*Many candidates come into these roles knowing they need to be more present in a new role while building relationships but, whether overtly or by stealth, many professionals anticipate backing off to 2 days in the office once they have passed probation and have shown their impact. It makes sense that we see this more at Senior Manager level as it matches common stage of family life commitments that are being juggled.*

The remainder are approximately 11% preference for 4 days in the office, 14% preference for 1 day in the office and 9% preference for fully remote.

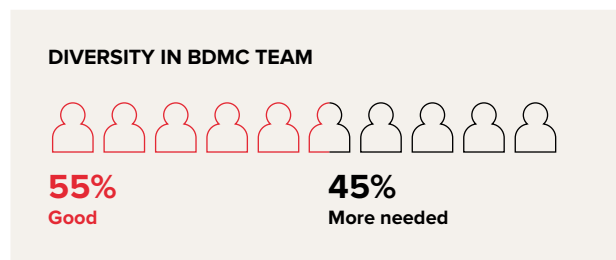
- *We have not placed anyone into our clients on 1 day a week or fully remote arrangements. Where we have seen this happen it has been to accommodate existing employees.*

*Are there any roles in your team which could be done fully remote and what are they?*

*Is parity important in flex expectations across your team? Perhaps global and regional roles with diversely located stakeholders will have different expectations? Perhaps those team members who require coaching and mentoring, and, those senior team members doing the coaching can have different expectations of them?*

## Inclusion & diversity

A slight majority 55% do perceive good diversity in the make up of their BDMC teams, while 45% believe more diversity is needed.



- *Diversity can be measured at the gender, race, ability, age, sexual orientation, neuro-diversity level, though diversity of thought, opinion and ideas goes beyond this.*

*In our view, phrases when hiring like ‘we need this person to hit the ground running’, ‘we need a unicorn’ – ie a very precise profile and background of person – these are a quick way to cut your future team off from potential diversity of thought.*

*Hiring a more diverse background of profession requires an on-boarding plan which allows them time and gives them support in understanding our industry. We have seen more examples of this coming into teams in the UK than in the APAC or ME where teams are larger and so there is more naturally available time and space to allow new hires to grow.*

*Consider, are you motivated to diversify the professional background of your BDMC team? What would your plan be to ensure their success?*

## About Seldon Rosser

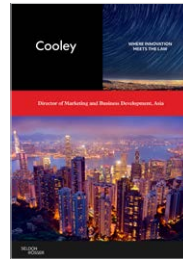
Seldon Rosser specialise in placing Senior BD, Marketing & Communications candidates for all types of professional services firms across the APAC and ME regions. Offering our clients either a fully outsourced executive search or a focused contingent service, we bring an unrivalled network and can deliver the highest quality shortlists. Previous campaigns include:



**KPMG**  
BD Directors/  
Senior Managers



**Ashurst**  
Client Centre of  
Excellence Global Leader



**Cooley**  
Director of Marketing  
and BD, Asia



**Urbis**  
Group Director  
Markets and Strategy



**FPA Patent Attorneys**  
BD & Marketing Senior  
Manager / Manager

If you would like to discuss your current team structure or ask our advice on market trends please contact Graham Seldon, Katie Rosser or Angela Maglieri.



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### \*About this research

The research behind these statistics was conducted in late 2023 and early 2024 when both our Seldon Rosser candidate database and the ICON APAC member community were surveyed. Contact us if you have any questions about the methodology.



## About ICON APAC

ICON has more than 2600 members across the whole Asia Pacific region, with chapters based in Australia, New Zealand, Singapore and Hong Kong. They are a network of B2B professionals working as marketers, sales leaders, business developers, client experience specialists and communication experts, from sectors as diverse as accounting, legal, engineering, property and architecture, technology, management and more.

Seldon Rosser and ICON APAC have a long history of working together and Graham Seldon is a prior recipient of their 'Hall of Fame' award. Seldon Rosser sees tremendous value for professionals in this space to be engaged with this community.