

DEMAND GENERATION **SALARY GUIDE** **2021**





LETTER FROM THE EDITOR

WES LIESER, PRACTICE DIRECTOR OF DEMAND GENERATION AT VERSIQUE

This is the 4th Demand Generation Salary Guide I've published since 2016 (somehow I missed 2018), and if you're like most people...you've already skipped past this page and gone straight to the, "how much money am I worth?" pages. Which makes sense. I mean, how many Zoom happy hours with your (insert marketing user group here) start with, "so, how much are YOU making these days?" Maybe after a few glasses of wine, people start talking comp, but we all know those numbers get a little inflated with a few more cocktails.

I genuinely pride myself on being a strong resource for anyone in the Demand Generation, MarTech, and Marketing & Sales Operations space. That said, only on a few occasions have people reach out to tell me that my data is too low and to this date, I've never received a message saying my numbers are too high. One time in particular, someone pinged me on LinkedIn and said I was ridiculous to think that the high-end pay for a Director of Demand Generation was \$165K (taken from the 2019 guide).

This person was a Director of DG, making \$180K and felt they needed a raise. This individual was also living and working in San Francisco (city proper), had around 15 years of experience, and managed six marketers and three BDR's. Sure, they might have needed a raise, but they also needed a bigger title because their scope of responsibility didn't match their current title.

As you're reviewing comp ranges, please understand that it's incredibly difficult to give a comp estimate based on title alone. Sure, if a client says, "we're looking for a VP of Marketing, how much do they cost?" My initial response is generally somewhere between \$175K-\$225K, but it almost always varies depending on location, size/stage of company, and the industry.

My sincere hope is that you're able to use this salary guide as just that, a helpful guide. It will point you in the right direction and hit on a lot of the high-points along the way. However, there's no possible way to factor in all of the variables that go along with each opportunity.

Lastly, this is the first year I've included valuable content from a couple of my most trusted partners, and I feel it adds an incredible amount of value. I'd like to give a very special "thank you" to Susan Peterson Schatschneider from 6Sense, Elias Rubel and Sara Dornsife from MatterMade, and my colleague Ellie Kalb at Versique.

Enjoy.
Wes Lieser

OVERVIEW

The 2021 Demand Generation Salary Guide is a comprehensive resource for compensation information, hiring trends/topics, and marketing industry insights.

The information in the following pages is compiled from almost 2,000 candidate profiles, hundreds of placements, and data from over 5,000 contacts in our database.

Understanding the latest salary trends and hiring outlook is critical to your organization's ability to attract and retain the best talent. With this salary guide, you will boost your competitive advantage and better attract top-tier marketers.

This Guide Includes

- PG 4 Using Challenges To Hire - Pros & Cons
- PG 6 Selecting the Right Account-Focused Approach for Your Business
- PG 8 Breaking Into Demand Generation and Marketing Operations
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In addition, we'll also look into how COVID-19 has impacted compensation ranges. Obviously, the job market has done a complete 180 in the last six months and is now incredibly employer-driven. However, I haven't seen this impact the "growth-minded, revenue-producing marketer" as it has in other areas.

In a world that doesn't allow you to interact with someone face to face anymore, the need for modern marketing is even greater than it was in years past.

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USING CHALLENGES TO HIRE – PROS & CONS

BY WES LIESER, PRACTICE DIRECTOR OF DEMAND GENERATION AT VERSIQUE

One of the most common situations I come across is a company looking to replace a marketer who didn't have the skills they advertised. As much time and energy that I know is spent both sourcing and interviewing, no one is immune to missing on a hire. That said, there are things you can do which I feel will help you collect more data points to increase your odds in making a successful hire. One of those things is having your candidates complete an assignment/challenge.

As much as you would think it makes sense to have a candidate “prove themselves” before getting a job, there are very polarizing opinions on this topic.

On one hand, I've had candidates who have thought of the assignment as a “necessary evil” and dive right in. On the other hand, I've had candidates remove themselves from the process (or never put their name in the ring to begin with) once they found out there was an assignment.

Regardless of your viewpoint, here are a few pros and cons to consider when deciding if a challenge is right for your hiring process.

PRO #1 Causes Good Friction

If you're a company with the mantra somewhere along the lines of, “everyone takes out the garbage,” you've probably been doing challenges for a while. A challenge will weed out candidates not wanting to commit so much of their time/energy before a company commits to them. I've also had other candidates tell me, “you know how much consultants charge for stuff like this?” or “I'm not giving away what I know for free.”

I'm not saying those candidates are wrong or are bad candidates, it's just they are probably not the right candidate for your role. If you're a startup (late Series A or Series B), and you need the 50/50 player/coach who can execute and strategize while managing a small team, multiple contractors, and agencies...I STRONGLY urge you to have a challenge as part of your process. This is mostly because a role like that requires an absolute unicorn, and if they're not wanting to complete a challenge, they're probably not committed enough to stick it out with your company when it gets hard.

CON #1 Causes Bad Friction

In 1989, Deion Sanders (arguably the greatest NFL cornerback of all time) had a meeting at the draft combine with the New York Giants. During that meeting, the Giants wanted him to complete a huge test that they give every player. When Deion found out the Giants picked 10th overall, he said, “I'll be long gone by then,” and walked out.

Here's the point I'm trying to make, if you do an assignment, you have to be open to the idea that you might lose some exceptional talent because they don't feel the need to “prove themselves.” At the same time, you might be fine with them walking away because they don't have the right attitude for your company anyway.



PRO #2 Gives a Strong Look Into Personality, Presence, and Culture

"I would have left that company sooner if I didn't genuinely love the people I worked with."

We have all either said that phrase ourselves or heard a friend say it. When a company is hiring for a role that falls into the skill set of several strong candidates, they want to hire the person that aligns with their cultural values and will get along with their co-workers. A challenge will help you differentiate candidate personalities, giving you a better chance of them sticking around longer.

Additionally, I've had candidates do so well on an assignment that they were able to get more money in their offer...and there's a strong case to be made for candidates to say, "ok, you want me to do this? No problem. But when I crush it and you see how good I am, you're going to pay me what I want."

CON #2 Giving the Challenge Too Much Weight

Don't use the challenge as the only data point you use to make (or not make) a hire. The same way you wouldn't hire someone who interviewed terribly but crushed the challenge. Don't remove a candidate who excelled in every part of the interview process but underwhelmed on the challenge. Use the challenge as an additional data point to reinforce your already existing feelings on the candidate.

NEVER, I repeat, NEVER have a candidate (especially at a senior level) do a challenge unless you intend to hire them. I remember debriefing with a client after a candidate did a challenge, and the client said something like, "they actually did pretty well, but we're still going to pass on them. They would have had to really blow me away for me to hire them." This is basically another way to say the client had no intention of hiring the candidate in the first place!

I'm not saying that only your top candidates have to do a challenge, I'm simply saying that a challenge should only be given to candidates who you could ultimately see getting the role. At the end of the day, I don't believe there's a universal right or wrong answer on whether or not to have candidates complete a challenge in your hiring process. There's no "one size fits all" to hiring, because every situation, and candidate, is different.



SELECTING THE RIGHT ACCOUNT FOCUSED APPROACH FOR YOUR BUSINESS

BY SUSAN PETERSON SCHATSCHEIDER, SENIOR DIRECTOR OF REVENUE MARKETING AT 6SENSE

Recently, 6sense released research on [The State of Predictable Revenue Growth: 2020 Research Report](#). Amongst many actionable findings in the report, an overarching theme is clear.

There is a clear trend of high-performing companies **using an account-focused process as the basis for driving a predictable revenue engine.**

Getting behind the idea, however, is a far cry from actually implementing a change. As a practitioner out in the field, I see companies I work with struggle to figure out how an account-based approach would fit into their business. What is worse, there are many competing viewpoints. Let's start with something simple – account-based is shifting focus from leads to accounts. The challenge is choosing which way to start. The option you choose will drive staffing, processes, success metrics, and how technology is deployed. This article focuses on typical approaches and when the approach is a good fit.

1:1 OR 1:FEW – ACCOUNT-BASED MARKETING PROGRAMS

Overview: A marketing resource works directly with an assigned sales team to execute highly customized, “white-glove,” tactics and activities to a specific account. This is most frequently what people think of when they talk about ABM.

Best Suited For: Organizations where a small number of accounts represent a high proportion of company revenue and/or a high proportion of its Total Addressable Market (TAM).

Staffing: A dedicated marketer with product marketing and content skills that generally has an ABM title.

Metrics: Revenue and net promoter score (NPS).

Hazards: Three things to watch out for with this type of program:



Hazard 1:

Avoid making costly mistakes by ensuring your account team is in lockstep about how to approach the account.



Hazard 2:

If it is not clear which 5-10 accounts should be in this program, this may not be the approach for you.



Hazard 3:

If one customer is a large portion of your revenue, but you actually have a broad TAM, run away. Your marketing efforts are better spent diversifying your customer base rather than increasing your dependence.



INDUSTRY FOCUSED PROGRAMS

Overview: A broader-based approach focused on picking one or more target industries. The TAM is generally less than \$10,000.

Best Suited For: Companies whose solution is already customized to an industry in a meaningful way.

Staffing: Content marketing and demand generation professionals.

Metrics: This is broad enough that both pipeline, revenue, and conversions from the pipeline to revenue can and should be measured.

Hazards: If your company is truly industry-focused, your hazard is in not implementing an account-focused approach. Tactics that are causing you to pay for leads that are not in relevant accounts are a waste of resources. If you don't have a meaningful difference in how your solution is deployed in one industry versus another, industry-focused is not your best bet.

1:MANY OR NAMED ACCOUNT PROGRAMS

Overview: This is the most common, but often the least effective program type. Accounts are selected based on defining an Ideal Customer Profile (ICP). Targeted plays and programs are executed to these accounts. These often start with a 1: few pilot program, but then struggle as they try to scale.

Best Suited For: Companies that have a broad horizontal positioning.

Staffing: Demand Generation Experts.

Metrics: These programs tend to create a collision course between lead funnel metrics and ABM program metrics. Essentially, Demand Gen is bifurcating its efforts into funding, staffing, and measuring two different GTM approaches.

Hazards: So many hazards here. This program is the most likely to fail without technology to support it. The program lives and dies by which accounts make "the list." Often ICP modeling does not narrow the list sufficiently, creating internal politics that become the real driver, which often leads to endless bickering. Additionally, there is an opportunity cost to not targeting ICP prospects that did not make the cut. Finally, it is extremely difficult to measure the effectiveness separately from the lead funnel.

Despite the hazards, broad horizontal businesses may have the most to gain by shifting their mindsets.

If breakthrough GTM approaches are interesting to you, please check out some resources from [6sense](#).



BREAKING INTO DEMAND GENERATION AND MARKETING OPERATIONS

BY ELLIE KALB, TALENT ACQUISITION SPECIALIST AT VERSIQUE

In recent years, technology has transformed marketing into a department capable of analyzing, measuring, and optimizing campaigns to perfection. Modern B2B marketing requires creative ideas (Demand Generation) and flawless execution (Marketing Operations) to run like a well-oiled machine. It's hard to believe that just a few years ago, Demand Generation and Marketing Operations roles didn't exist. Today, these professions are heading B2B marketing departments and are critical for delivering digital transformation in organizations.

Demand Generation

Demand Generation is a long-term strategy that covers each stage of the buyer's journey. The goal is to create a need for the product or service. In a nutshell, Demand Generation is responsible for boosting brand awareness, building trust, and fostering a deep connection to your target audience. It's about providing the right information to the right people, at the right time. It is also crucial to a high-growth company's success.

Desirable Skills:

- Deep understanding of marketing strategy
- Creative written and verbal communication
- Detail-oriented, persuasive personality
- Proficiency in marketing automation and CRM systems

ADVICE FOR ASPIRING DEMAND GENERATION PROFESSIONALS

"No single day is the same. Demand will always need to be generated and you will always need to be brainstorming unique and attention-grabbing ways to do so. Don't be afraid to share any weird or crazy ideas you may have, because some of the craziest ideas have driven the most demo requests, created the most leads, or led to thousands of downloads of your content piece."

Sarah | Demand Generation Specialist

"Pay attention to the brands you follow and pay close attention to the things you like and dislike as a customer. Then, take those insights from your journey as a customer and translate them into your own role and business."

Lauren | Marketing Director



USING AN AGENCY VS. HIRING A FULL-TIME EMPLOYEE

BY ELIAS RUBEL AND SARA DORNSIFE – MATTERMADE

There are three primary situations in which engaging an agency makes sense:

1. When you are lacking the foundational marketing a Demand Gen. leader would need to hit the ground running and be effective in their role.
2. When you don't have a full team but are actively hiring (you still need things to get done).
3. When there is a big push that will be short-lived, highly leveraged, and needs to be executed with perfection.

FOUNDATIONAL MARKETING

What is foundational marketing? Just like it sounds, it's the essentials that every company needs to get started with outbound marketing. Set your full-time Demand Generation hires up for success by hiring an agency to get your foundational marketing started while you do a search for your team. For a fraction of the cost of a full-time employee with benefits, an agency is a great solution for this ground-laying work.

Agencies can help to establish brand awareness, develop core messaging & positioning, incorporate SEO basics, and establishing CAC benchmarks - all before a new Demand Gen hire starts their first day. With this in place, a Demand Gen hire can walk in and start campaigning rather than spending their first 90 days ramping up.

Working with an agency makes a small team mighty. A cohesive group of experienced marketers can get a lot done fast while you go about hiring your dream team. The agency team has already worked together, knows each other, knows what to do. They don't need to be onboarded to the company, get to know co-workers (other than their contacts), or find people to get lunch with.

Having an agency there to keep (or start) campaigning allows you to take the time needed to make the right hire. It also gives that hire the time needed to acclimatize.

TIMES OF GROWTH AND MAJOR LAUNCHES

Sometimes you need to get a lot done all at once and you want flawless execution. Whether it's a brand or product launch, a branded event, or when you are trying to hit a big milestone, all of these are prime examples of times when you need additional marketing help, sometimes lots of it, but not a full-time hire. It's not that you don't need to grow your team, it's that for these big events, you need a lot of different disciplines, something an agency is better suited for.



UNDERSTANDING YOUR SALARY GUIDE

A few major things to note about the salaries in this guide.

- » The ranges are wide, and do not account for “Senior” and “Associate” titles as well as any other variation of a title.
 - » Meaning if someone has a “Senior Director” or “Associate Director” title, their comp is listed in the Director section.
 - » Salaries are self-reported
- » Our salary guide does not factor in any bonuses or equity.
 - » There are simply too many variables to consider when trying to factor in bonuses, equity, stock, LTIP, etc.
- » There are almost two-thousand data points used (salaries put into the database from the last two years) to compile the salary ranges. The top 10 percent and the bottom 10 percent of salaries at each position were labeled “outliers” and not used in the final guide.
 - » We rounded the averages to the nearest thousand dollars.
 - » We used “years of experience” as a guideline. There is no actual data pulled from our database correlating years of experience to the title of a position.



DEMAND GENERATION

Works closely with internal CRM and marketing automation tools, as well as sales (SDR) teams to identify, qualify, and nurture leads. An individual working in Demand Generation typically has a strong tie to sales, focuses on campaigns that move prospects through the marketing funnel, and has a deep understanding of marketing analytics. These roles are typically most concerned with building sales pipeline.

| TITLE | YRS EXPERIENCE | PAY RANGE |
|----------------|----------------|-----------------|
| VICE PRESIDENT | 15+ | \$184K – \$222K |
| DIRECTOR | 7-12 | \$142K – \$181K |
| MANAGER | 4-7 | \$83K – \$118K |
| SPECIALIST | 2-3 | \$62K– \$79K |

ROLE SUMMARY

VP OF DEMAND GENERATION

This role is very involved in building the tech stack and making sure their teams have the best possible resources to be successful. The VP of Demand Gen leads the overall strategy and direction of 5+ marketers and is typically directly tied to pipeline growth and aligning marketing with sales. In many cases, inside sales (Lead Qualification Reps) report to this role.

DIRECTOR OF DEMAND GENERATION

This position is considered one of the most in-demand roles in Demand Generation. Companies typically look for people with a 50/50 split of strategic and tactical skills. Depending on the organization, a Director of Demand Generation will have anywhere from 1-5 direct reports and is gifted with the ability to develop the overall strategy, but doesn't mind rolling up their sleeves as well.

DEMAND GENERATION MANAGER

Just as a Director-level role is in the highest demand, a manager role is the hardest to recruit for due to the variance in skills. Managers should be experts in marketing automation, but should also have experience building and executing campaigns from scratch. This role is often the point where most professionals figure out whether they want to go down the Demand Gen path, or the Marketing Operations path.

DEMAND GENERATION SPECIALIST

No one goes to college to study Demand Generation (at least not yet) so these professionals typically learn on the fly. People in this role are generally responsible for executing campaigns that support marketing initiatives and reporting on the results using the CRM and/or MAP. They're also likely to have a content background so they'll assist with the creation of copy for campaigns.

DIGITAL MARKETING

This role is very involved in building the tech stack and making sure their teams have the best possible resources to be successful. The VP of Demand Gen. leads the overall strategy and direction of 5+ marketers and is typically directly tied to pipeline growth and aligning marketing with sales. In many cases, inside sales (Lead Qualification Reps) report to this role.

A lot of responsibilities can fall under the digital marketing arm including SEO/SEM, paid media, email, social, content, e-commerce, UX/UI, web ops, mobile, analytics...I could keep going. Think of it this way, digital marketing is anything that you do to interact with your customer in any possible way. Just online.

| TITLE | YRS EXPERIENCE | PAY RANGE |
|----------------|----------------|-----------------|
| VICE PRESIDENT | 15+ | \$178K - \$212K |
| DIRECTOR | 7-12 | \$129K - \$167K |
| MANAGER | 5-7 | \$84K - \$116K |
| SPECIALIST | 2-4 | \$66K - \$81K |

ROLE SUMMARY

VP OF DIGITAL MARKETING

These individuals generally oversee a large team of marketers (SEO/SEM, social, display, designers, UX/UI) and are responsible for the online presence in both traffic to the website and overall digital presence. This role is concerned with driving people to the website and converting them into customers. The VP of Digital Marketing is always thinking about CAC, the buyer's journey, and content.

DEMAND GENERATION MANAGER

This is where someone will become a "master of their craft." When people start out in Digital Marketing, they generally don't know enough about digital to know what they're going to like. Most people with a manager title will be an individual contributor, but some might have 1-2 direct reports. After a year or two, someone has typically figured out not only what they like, but also what they're good at, so they've moved into a position where they're now taking a lead role in handling the execution of that area.

DEMAND GENERATION MANAGER

No matter the practice area, most director-level roles are looking for a 50/50 player/coach, and that is incredibly true in digital marketing. Many clients (especially earlier stage clients) love taking someone who has 7-10ish years of agency experience and putting them in a director role because of how technical they are. This role is in very high demand because they can be very hands-on but also have enough experience to be strategic and lead a smaller team. One thing to note about the director-level in digital marketing: it is typically much harder to find a director-level candidate to only focus on one aspect of digital like SEO or paid search. Generally, people master those skills at a manager-level and have diversified their skill set so they no longer want to focus on one thing.

DIGITAL MARKETING SPECIALIST

Digital Marketers typically have a background in journalism, design, or something totally different like psychology, chemistry, or history. I know it sounds weird, but those people are going to love the reporting and analytics part of digital. This role is going to be elbows-deep into tools like Google (AdWords & Analytics), CRM, MAP, CMS, and pulling lists and compiling reports.

MARKETING OPERATIONS

If we look at Demand Generation as a vehicle, Marketing Operations is the internal nuts and bolts. Marketing Operations is about managing the day-to-day funnel and automation infrastructure to ensure the lead management process runs efficiently. These positions are very much involved with Marketing Automation and work closely with IT and sales to develop reporting and analytics to ensure that KPI's are being met.

| TITLE | YRS EXPERIENCE | PAY RANGE |
|----------------|----------------|-----------------|
| VICE PRESIDENT | 15+ | \$180K - \$204K |
| DIRECTOR | 12-20 | \$112K - \$151K |
| MANAGER | 5-12 | \$75K - \$109K |
| SPECIALIST | 2-4 | \$62K - \$78K |

ROLE SUMMARY

VP OF MARKETING OPERATIONS

This role is typically found in organizations of at least 1,000 employees or more. These leaders are very technical in nature and tech-savvy because they're in charge of all of the development and processes around MarTech tools and infrastructure to allow the business to operate more efficiently. This role has to work extensively with IT, but also has to have the business acumen to "manage up" to the C-suite. All of this while being an advocate cross-functionally because typically, they're making major changes across the organization.

MARKETING OPERATIONS MANAGER

This position is extremely hands-on and technical. It requires the use of both Marketing Automation and CRM systems. The person in this role would manage the database and design workflows in the MAP to increase the flow of qualified leads over to sales.

DIRECTOR OF MARKETING OPERATIONS

This role is responsible for leading the overall strategy and execution of the company's lead roadmap and lead process to optimize funnel performance and shorten the sales cycle. They're also continuously performing maintenance checks of existing campaigns and programs while in charge of improving database cleanliness and overall business performance.

MARKETING OPERATIONS SPECIALIST

This position typically requires one or two years of hands-on experience using MAP and CRM. The person in this role manages the day-to-day operations for lead scoring, database segmentation, and campaign execution. They have a general overview of the marketing infrastructure, but will typically serve as more of a system admin.



ABOUT VERSIQUE

Versique is one of the largest recruiting firms in the Midwest and specializes in both consulting and permanent placement. With a valuable blend of functional, industry and recruiting experience, our award-winning team of headhunters has a proven track record of delivering exceptional talent acquisition solutions. The Versique brand represents a powerful combination of “versatile” and “unique” as it hints at the concept of “search” in its pronunciation: ver-seek.


Versatile: We have twelve specialized teams: Finance & Accounting | Human Resources | Information Technology Engineering & Operations | Sales | Marketing | Consumer Packaged Goods | Healthcare | Manufacturing Family Owned | Executive Search | Demand Generation

Unique: Our Talent Activation Process has consistently proven to deliver high performance and high retention for our clients. Versique has filled thousands of positions and its network of connections is one of the strongest in the industry. We create amazing relationships

Versique also has an internal digital marketing agency, Parqa, that specializes in SEO, PPC, inbound marketing, and more. Versique has filled thousands of positions and its network of connections is one of the strongest in the industry. We create amazing relationships

CONTACT OUR DEMAND GENERATION RECRUITING TEAM

Call today to find a new opportunity for yourself or to start the search for top Demand Generation Marketing talent to add to your team!

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