

The Works Search

Salary Guide

2017/18

for PR & Corporate Communications Professionals



The Works Search examined the salaries, bonuses and benefits of 1088 corporate communications and financial communications professionals across London. We also polled 288 professionals for their opinion on a broad range of topical issues and their job satisfaction. The time frame for the survey was August 2016 – August 2017.

Background

Now into its ninth year of publication, our annual PR and corporate communications salary, bonus and company benefits survey has gone from strength to strength. The Works Search Salary Guide is widely referred to across the industry as one of the most accurate and detailed surveys for corporate communications and financial communications professionals.

The aim of this survey was to get a clear picture of salaries and bonuses being paid in corporate communications agencies, financial communications agencies as well as in-house corporate communications teams across Greater London.

One of our company values at The Works Search is to offer expert advice, and this survey helps us advise CEOs on what is required to hire and retain a high performing Head of Corporate Communications, Agency Partner and members of their teams. It enables our clients to understand what competitive salaries, bonuses and company benefits look like today, and reveals how long it takes to move up the career ladder.

The salary guide also helps us advise communications professionals of their market worth so that they understand what competitive salaries and bonuses look like.

This year's survey results will show the key facts; detailed commentary will be published in a series of forthcoming newsletters. We will look at why communications professionals leave their jobs, how frequently they expect to be promoted and which company benefits are important. In addition, we will examine career paths, millennials' expectations, the gender pay gap and much more. To stay informed, make sure you are signed up to receive our Thought Leaders Connected newsletter.

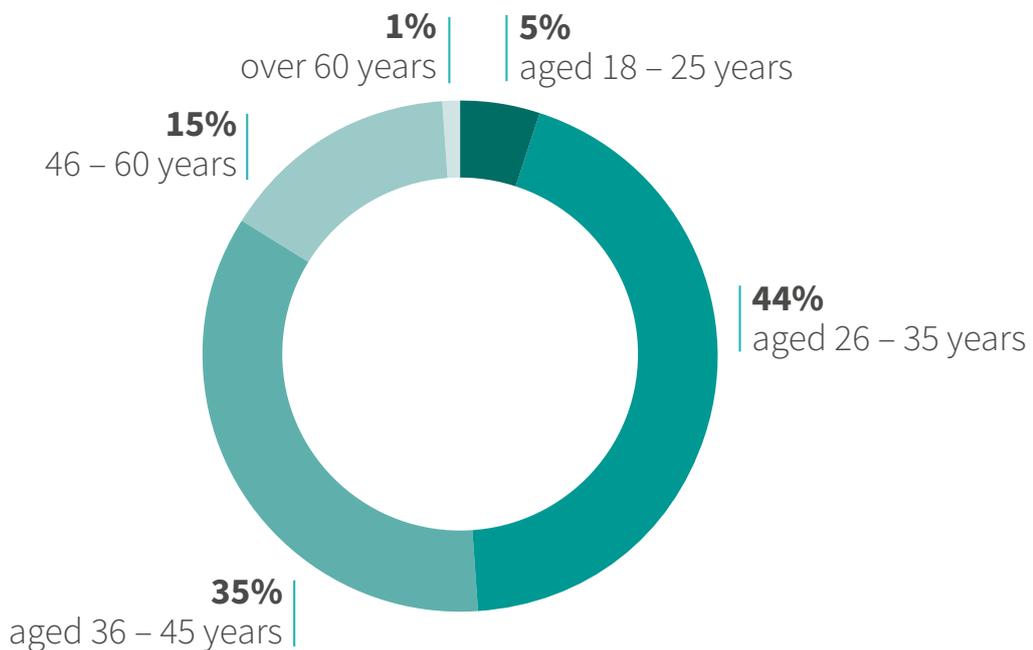
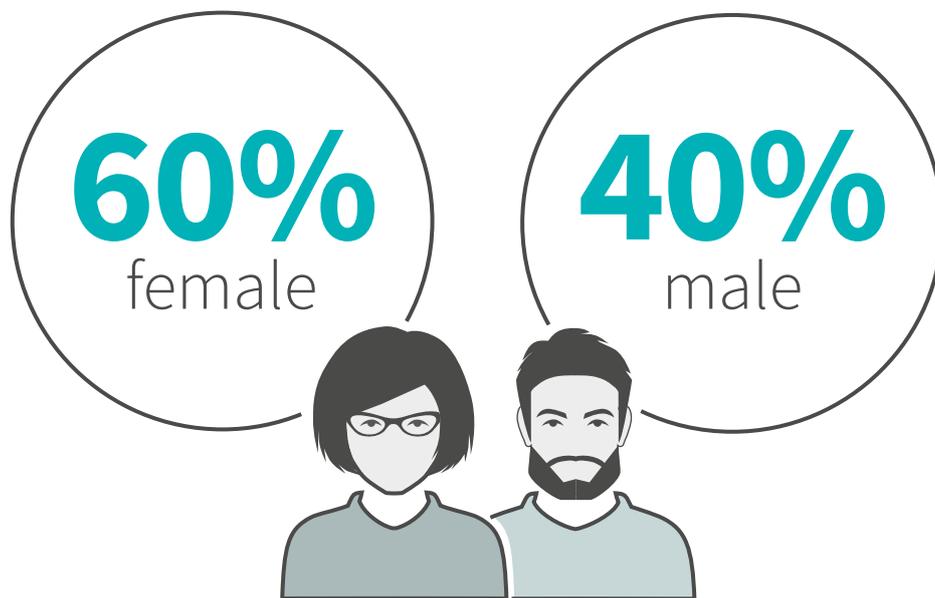
The focus of the survey reflects our specialism and expertise in corporate communications and financial communications. We have looked at corporate communications professionals working in agencies and in-house communications teams, and done the same for financial communications professionals.

Please note, for this salary guide, 'financial communications' means professionals, who advise the board on the financials of a company working with listed business in the main, advising on IPOs, mergers and acquisitions etc.

Who were the respondents to the survey?

We had respondents from every size of company (from 1 – 5000+ employees) and across every industry sector – we had the most respondents from financial services companies and agencies which focus on financial services (26%).

88% of respondents live in Greater London and 12% outside Greater London/the UK so it's a great reflection of corporate communications in the capital.



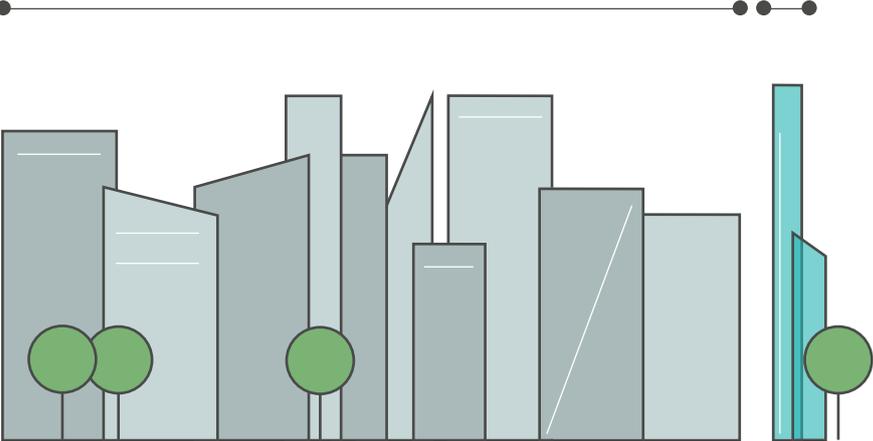
What was their employment status?

97%

Work in the private sector

3%

Work in public sectors/charity/NGO

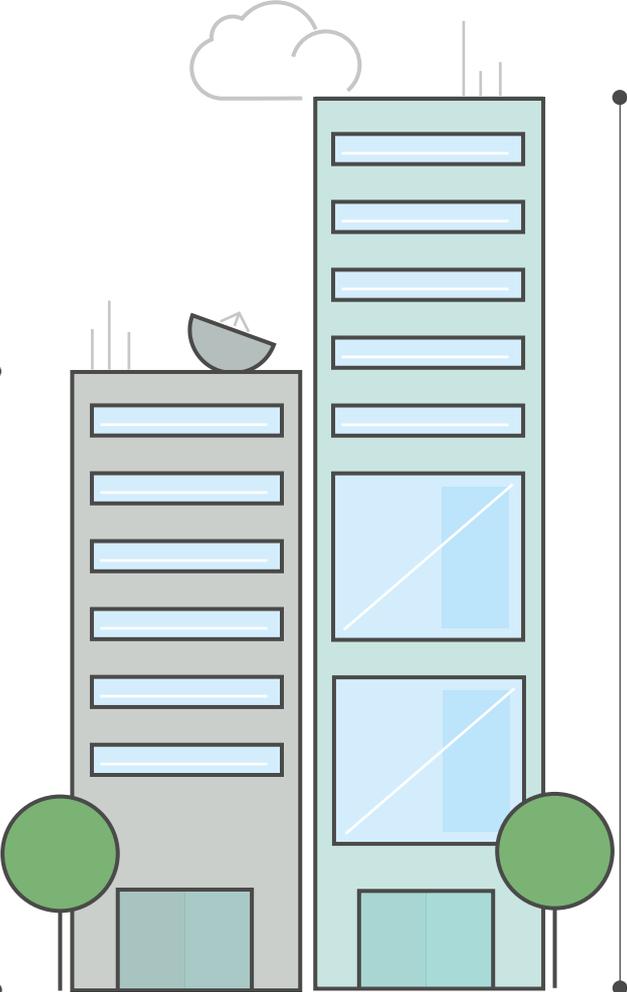


41%

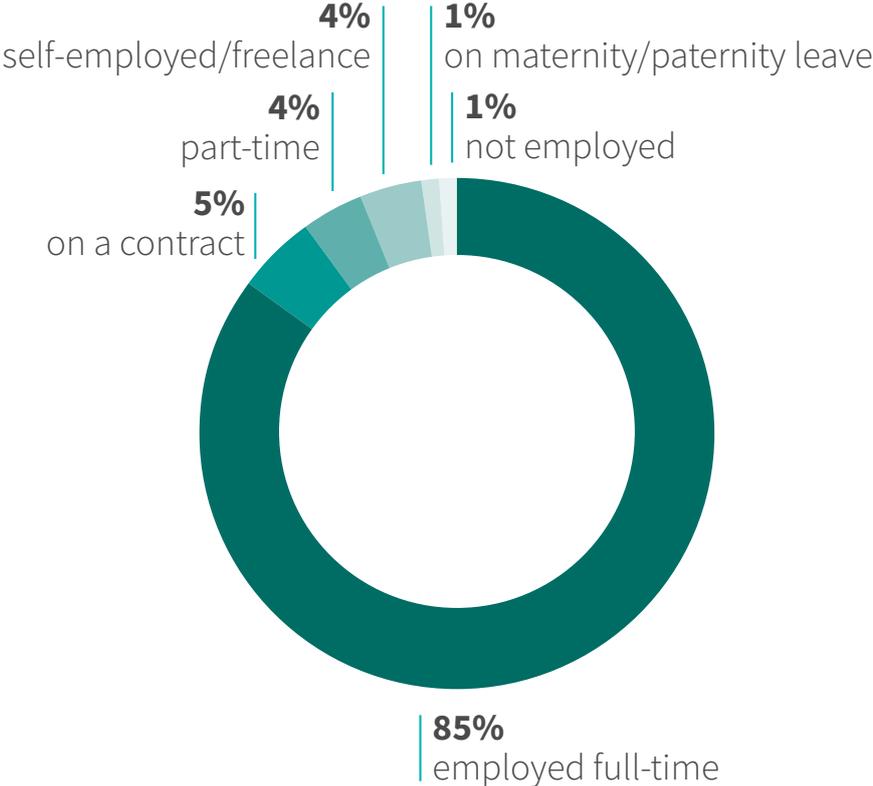
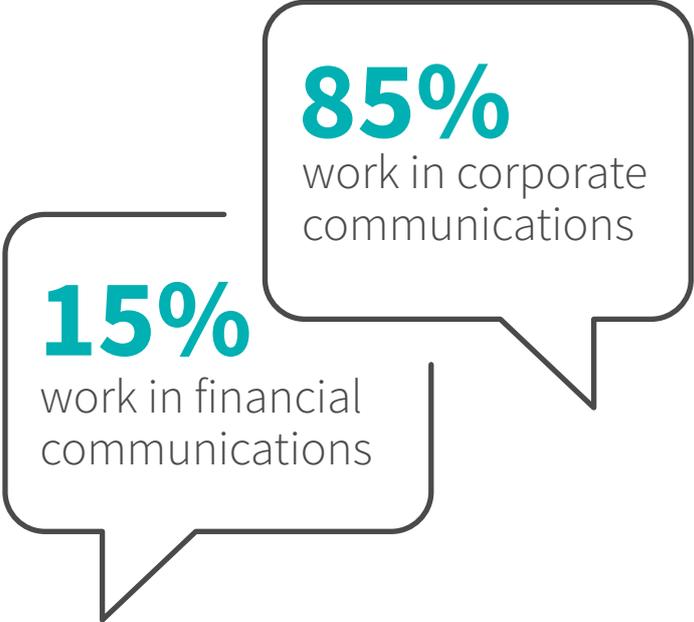
Agency professionals

59%

In-house professionals



What was their employment status (cont'd)?



The career ladder in corporate and financial communications

This table shows the average number of years' experience it takes to climb the career ladder. The agency results make for interesting reading. There has been a lot of over-promotion in the industry over the years, aiming to keep millennials and sought-after accounts handlers satisfied. However, the agency averages look a little higher than we expected. Typically, Account Managers have around 3+ years' experience, an Account Director 5 years' experience, an Associate Director 7+ and a Director 10+ years' experience. However, it appears that we have been quoting the 'fast trackers' rather than 'industry averages'.

The figure remains useful as it's a fair reflection of how long professionals remain at each level. The challenge, as many employers tell us, is managing promotion expectations, retention and being clear about what is required to make the next level.

In-house communications teams have fewer layers and inevitably, opportunities for promotion are fewer and many professionals can remain at 'manager' level for several years. We frequently see Communications Managers moving from one company to another at the same level hoping for better career opportunities. The biggest challenge for in-house comms teams is retention once again as well as keeping professionals engaged and developing in their roles (when sometimes there is nowhere obvious to go).

Agency communications professionals

Average number of years' experience

CEO	15 +
Board Director/Partner	10 - 15
Director/Partner	10 - 15
Associate Director	9
Senior Account Director	8
Account Director	7
Senior Account Manager	5
Account Manager	4
Senior Account Executive	2.5
Account Executive	1

In-house communications professionals

Average number of years' experience

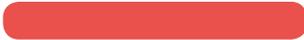
Communications Director	10 – 15
Global Head of Communications	20 – 25
Head of Communications UK/EMEA	10 – 15
Head of Media	10 – 15
Senior PR/Communications Manager	9
PR/Communications Manager	8
PR Officer	4
PR Executive	2

Agency

salaries, bonuses
and benefits

Corporate communications agencies – salaries and bonuses

JOB TITLE	SALARY RANGE	RECOMMENDED RANGE	AVERAGE SALARY
CEO	£130 - £250k	£150 - £200k	£180k
Managing Director	£90 - £180k	£120 - £180k	£135k
Board Director/Partner	£80 - £180k	£110 - £160k	£120k
Director/Partner	£60 - £170k	£90 - £140k	£115k
Associate Director	£53 - £94k	£70 - £90k	£74k
Senior Account Director	£45 - £70k	£60 - £70k	£65k
Account Director	£40 - £67k	£50 - £60k	£54k
Senior Account Manager	£40 - £60k	£40 - £50k	£42k
Account Manager	£22 - £40k	£30 - £40k	£34k
Senior Account Executive	£22 - £40k	£28 - £35k	£30k
Account Executive	£20 - £30k	£25 - £30k	£25k

JOB TITLE	AVERAGE BONUS (% OF SALARY)
CEO	20% 
Managing Director	18% 
Board Director/Partner	18% 
Director/Partner	15% 
Associate Director	9% 
Senior Account Director	9% 
Account Director	15% 
Senior Account Manager	15% 
Account Manager	6% 
Senior Account Executive	5% 
Account Executive	5% 

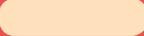
Financial communications agencies – salaries and bonuses

JOB TITLE	SALARY RANGE	RECOMMENDED RANGE	AVERAGE SALARY
CEO	£140 - £280k	£150 - £250k	£150k
Managing Director	£130 - £250k	£150 - £250k	£160k
Board Director/Partner	£80 - £200k	£120 - £160k	£135k
Director/Partner	£65 - £175k	£100 - £160k	£125k
Associate Director	£50 - £100k	£70 - £90k	£76k
Senior Account Director	£55 - £75k	£60 - £75k	£70k
Account Director	£50 - £67k	£50 - £65k	£58k
Senior Account Manager	£40 - £60k	£40 - £60k	£45k
Account Manager	£30 - £50k	£35 - £45k	£40k
Senior Account Executive	£30 - £40k	£30 - £40k	£34k
Account Executive	£25 - £35k	£25 - £35k	£27k

JOB TITLE	AVERAGE BONUS (% OF SALARY)
CEO	38% 
Managing Director	35% 
Board Director/Partner	35% 
Director/Partner	30% 
Associate Director	27% 
Senior Account Director	25% 
Account Director	20% 
Senior Account Manager	20% 
Account Manager	6% 
Senior Account Executive	5% 
Account Executive	5% 

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Agency respondents received these company benefits

COMPANY BENEFITS	% RECEIVED	
Pension (company contributes)	80%	
Private health insurance	71%	
Fresh fruit	57%	
Annual season ticket loan	51%	
Bicycle loan scheme	39%	
Free/discounted gym membership	39%	
Flexible working	37%	
Maternity pay (company contributes)	36%	
Death in service payment	35%	
Training budget	30%	
Paternity pay (company contributes)	28%	
Childcare vouchers	29%	
Charity/volunteer days	27%	
Dental insurance	23%	
Sabbatical option	17%	
Free breakfast	16%	
Profit share scheme	12%	
Equity	10%	
Training budget	7%	
Discounted restaurant	7%	
Company car allowance/cash in lieu	6%	
Share scheme	1%	

In-house

salaries, bonuses
and benefits

In-house corporate communications – salaries and bonuses

JOB TITLE	SALARY RANGE	RECOMMENDED RANGE	AVERAGE SALARY
Communications/PR Director	£60 - £260k	£120 - £220k	£129k
Global Head of Communications	£75 - £260k	£120 - £220k	£138k
Head of Communications UK/EMEA	£70 - £260k	£110 - £180k	£115k
Head of Media	£50 - £160k	£80 - £120k	£90k
Senior PR/Communications Manager	£40 - £100k	£60 - £80k	£66k
PR/Communications Manager	£32 - £80k	£50 - £65k	£55k
PR Officer	£20 - £50k	£30 - £45k	£38k
PR Executive	£20 - £40k	£25 - £35k	£28k

JOB TITLE	AVERAGE BONUS (% OF SALARY)
Communications/PR Director	48% 
Global Head of Communications	46% 
Head of Communications UK/EMEA	15% 
Head of Media	16% 
Senior PR/Communications Manager	10% 
PR/Communications Manager	13% 
PR Officer	10% 
PR Executive	3% 

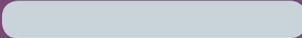
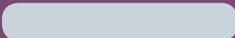
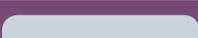
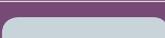
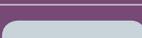
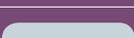
In-house financial communications – salaries and bonuses

JOB TITLE	SALARY RANGE	RECOMMENDED RANGE	AVERAGE SALARY
Communications/PR Director	£65 - £260k	£120 - £220k	£140k
Global Head of Communications	£90 - £240k	£120 - £200k	£140k
Head of Communications UK/EMEA	£80 - £215k	£100 - £180k	£130k
Head of Media	£75 - £125k	£90 - £120k	£100k
Senior PR/Communications Manager	£50 - £90k	£60 - £85k	£70k
PR/Communications Manager	£35 - £84k	£50 - £80k	£64k
PR Officer	£28 - £55k	£35 - £45k	£40k
PR Executive	£28 - £37k	£30 - £35k	£32k

JOB TITLE	AVERAGE BONUS (% OF SALARY)
Communications/PR Director	46% 
Global Head of Communications	25% 
Head of Communications UK/EMEA	40% 
Head of Media	26% 
Senior PR/Communications Manager	15% 
PR/Communications Manager	15% 
PR Officer	10% 
PR Executive	5% 

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In-house respondents received these company benefits

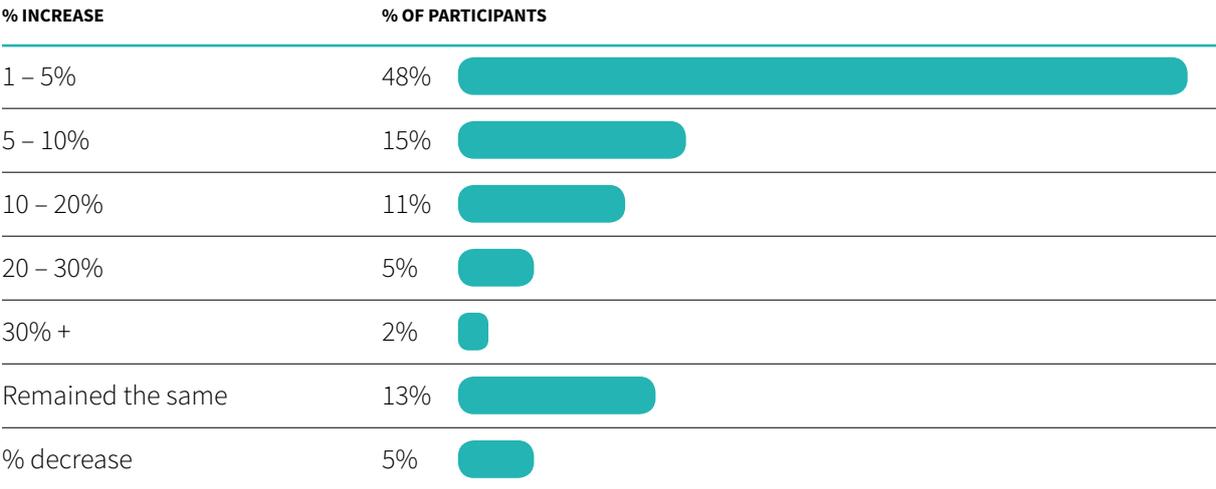
COMPANY BENEFITS	%	
Pension (company contributes)	85%	
Private health insurance	80%	
Death in service payment	62%	
Annual season ticket loan	60%	
Flexible working	58%	
Bicycle loan scheme	52%	
Charity/volunteer days	52%	
Childcare vouchers	52%	
Maternity pay (company contributes)	52%	
Free/discounted gym membership	44%	
Dental insurance	40%	
Paternity pay (company contributes)	38%	
Fresh fruit	35%	
Training budget	35%	
Company car/cash in lieu	30%	
Share save scheme	22%	
Dental insurance	21%	
Discounted restaurant	20%	
Sabbatical option	11%	
Free breakfast	10%	
Profit share scheme	10%	

An overview of the salary and bonus findings for communications employees

Have salaries increased?

The results show that 56% of the participating PR/communications employees received a salary increase between August 2016 and August 2017. This is a 6% decrease from the findings in our last salary guide in 2015/16 where 62% received a salary uplift. Perhaps this is a reflection of a tightening market.

Of the 56% who received an uplift, our findings showed that 48% of salaries were increased by up to 5%. This was the lion's share and at the other end of the scale, 2% of the participants received a 30% + increase. Well done to them. A surprising 5% received a decrease although we haven't seen our candidates taking any salary cuts but they sometimes do take a new role at a slightly lower salary if it's a 'perfect role', which may explain this.



How has this left communications professionals feeling?

For those who received a salary increase, 56% of respondents were happy with it, leaving the remaining 44% unhappy. However, in our previous salary survey, 63% were happy with their uplift and only 37% were unhappy. So what's changed in the last couple of years? We can't blame everything on Brexit, but we have certainly seen that comms teams are asking for more from their agencies, running on leaner budgets, with everyone needing to demonstrate their value. Leaner budgets impact the PR agencies and this in turn reflects profitability. This means that professionals need to 'do more

with less resource' and they are likely to feel that they are working harder. In turn, they will want to be rewarded for this and clearly their expectations in their pay reviews haven't been met.

56%

received a salary increase

What about bonuses?

An impressive 67% of respondents received a bonus, leaving 33% who didn't receive one. Well done to that 2% who received up to 100% bonus – that's impressive. However, what we can see here is that the majority of communications professionals received up to 10%, followed by up to 20% which is thought to be fairly standard.



BONUS AS A % OF BASIC SALARY	% OF PARTICIPANTS
Up to 10%	26%
10 – 20%	22%
20 – 30%	9%
30 – 40%	6%
40 – 50%	2%
50 – 60%	1%
70 – 100%	2%

So how are employees feeling about their pay overall?

50% of respondents felt they were underpaid, 49% felt they were adequately paid and only 1% felt they were overpaid. Oh dear, half are feeling underpaid. We seem to be feeling worse than we did last year as findings from our 2015/16 salary guide show – 47% felt they were underpaid, 51% felt they were adequately paid and 2% overpaid. So who are the ones feeling underpaid?

When we took a closer look at the results, we found that 50% of in-house corporate communications and financial communications professionals felt underpaid. 49% felt they were adequately paid and only 1% overpaid.

We then compared this to agency professionals where even more feel underpaid at 55%; 45% feel they are adequately paid; none of them feel

they are overpaid. It looks like in-house corporate comms teams are marginally happier with their pay overall – by about 5%. So perhaps the agencies have been feeling the pinch more than our in-house professionals. Brexit, you have a lot to answer for!

Reality check

67% of participating employees are on a basic salary of more than £50,000 pa which is an increase of 11% from the findings of our last salary survey. Compared to the national average London wage of £48,023 (Office of National Statistics), corporate communications professionals are faring pretty well.

Who pays more – agency or in-house?

We frequently hear that in-house communications teams pay better salaries. However, the difference appears to be marginal when you compare the levels of experience. Agencies tend to have more layers in their career path but let's dig a bit deeper. An in-house Corporate Communications Manager's average salary is £55k and the equivalent amount of experience in a corporate agency is a Senior Account Director whose average salary is £65k (both averaging 8 years of experience). In this case, agency professionals are better paid. However, what tends to happen is that we will source a corporate Account Director (averaging 7 years of experience) into a Communications Manager role and their average salary is £54k. Therefore, the difference in average salaries in this example is just £1k. If you look at the average salaries for in-house and compare them to their agency equivalent, factoring in the average years of experience, then the salary differences are marginal.

However, it does change at the top where Global/Head of Corporate Communications and Financial Communications' basic salary ranges are more generous in-house, and the bonuses are better in places too compared to agencies. When you look at the average salaries again, at this senior level, in-house salary ranges are bigger but the average salaries are similar to those of agencies. So we come back to where we started – basic salaries in-house are averaging out to be fairly similar to those in agencies.

Company benefits – how do in-house and agency compare?

We took a closer look at what benefits are on offer (see pages 11 and 15), where in-house benefits are far better and where agencies shine. There is no denying it – in-house corporate communications professionals receive better company benefits overall when you put a monetary value against them.

We compared the greatest percentage difference between agencies and in-house, and agencies only fare better with six company benefits overall. This is what agencies are better at offering –

1. Fresh fruit
2. Equity (in-house rarely offer this)
3. Sabbatical option
4. Free breakfast
5. Dental insurance
6. Profit share scheme (in-house rarely offer this)

In-house stand out for having much better –

1. Death in service payments
2. Charity/volunteer days
3. Company car/cash in lieu
4. Childcare vouchers
5. Share save scheme (agencies rarely offer this)
6. Flexible working

There is no doubt that in-house corporate comms teams enjoy better benefits and give back more with charity/volunteering days. Company car allowances are great at topping up basic salaries and share save schemes are also attractive, as is flexible working in today's culture of working. The fresh fruit and breakfast which agencies offer don't really match up. However, some agencies do offer equity which can be a golden handshake if they sell although it's a long-term benefit and certainly doesn't come with a guarantee.

What it does explain is why in-house comms professionals are 5% happier with their pay overall as it's likely that many respondents will be taking into account their complete package, i.e. their pay and benefits, when answering the question about happiness with their pay.

A few final words

We hope that you have found the data and brief commentary useful. This year, we took a closer look at career paths and how long it takes for professionals to climb the ladder. We laid out salary increases and bonuses received, and how comms professionals feel about their pay and bonuses. We also examined company benefits for the first time and started the conversation about the attraction of in-house comms teams. It will be interesting to see how all of these areas evolve over the coming year.

To read more on these topics, do make sure you are signed up to our Thought Leaders Connected newsletter, or to read our latest Thought Leaders Connected newsletters [click here](#).

If you would like our advice on benchmarking your team, hiring a team or discussing your salary in confidence, contact us on 020 7559 6690.

The Works Search specialises in finding industry best talent at board and senior level in corporate communications and financial communications. As executive search consultants we enjoy nothing more than discovering those hidden 'high calibre' gems.

For more advice, or if you think we can help you with a search, please get in touch.

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