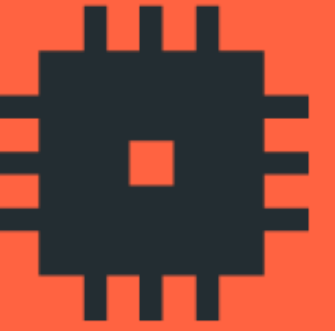


SALARY REPORT 2022 - 2023

SAAS MARKETS



PEOPLE

Our latest 2022 Market Report contains completely up to date data on salary level research for Go-To-Market teams for the UK SaaS Market.

This information has been obtained directly from candidates operating within the UK market and provides a salary range from the most recent candidates qualified by PIE Recruitment across different categories.

The candidates surveyed operate in a wide range of business operating stages, from seed fund to Series A through C fund stage, creating wide general salary bands.

The SaaS team at PIE is always happy to give you individually tailored salary advice according to your own growth stage. Should you require something more bespoke please don't hesitate to get in touch with your requirements – click below on your preferred method of contact.



MARKET OVERVIEW

2021 – 2022 has seen investment in SaaS technologies reach an all-time high. Confidence in the market has grown but also started to show signs of a slight pause as we get closer to 2023.

Despite this, hiring has maintained similar levels in terms of numbers of roles.

Top candidates remain a hot commodity and this demand has continued to make hiring in SaaS a competitive and well fought landscape.

No more North/South divide

Our findings have also demonstrated some levelling out of salaries across the UK, regardless of region. Predominantly accredited to the post pandemic culture of working from home but also more widely accepted working week flexible arrangements, competition, in the SaaS market in particular, has surged to the highest rate since its records began.

With the exception of central London - still carrying a heavier salary weighting - the rest of country is levelling out.

Bottom bidding war

In 2022, KPMG recorded a seven year high in starting salaries in all regions of the UK. They are not alone.

Whilst salaries are of course higher across the board at the top ends of the market, it's effected proportionately more at the bottom of the market. Not only are entry level and starting salaries higher, but salaries are rising faster in the “engine room” than the board room.

A Customer Success Manager or an Account Executive with 2-3 years experience is in the shortest of supply and the highest demand...and the bidding is fierce here with salaries moving ever higher as companies race to gain competitive advantage.

Financial compensation is not the only weapon in the armoury

Flexible working, tangible benefits, company culture and values have all become more critical in the decision-making process than ever before for candidates, as the working world evolves post-pandemic.

Businesses are also looking to other options to entice good candidates across the line, including sign on bonuses, equity and LTIPs – these are increasingly being offered to candidates at lower levels of seniority than might have previously been expected.

Table 1. Worldwide Public Cloud Services End-User Spending Forecast (Millions of US Dollars)

	2021	2022	2023
Cloud Business Process Services (BPaaS)	51,410	55,598	60,619
Cloud Application Infrastructure Services (PaaS)	86,943	109,623	136,404
Cloud Application Services (SaaS)	152,184	176,622	208,080
Cloud Management and Security Services	26,665	30,471	35,218
Cloud System Infrastructure Services (IaaS)	91,642	119,717	156,276
Desktop as a Service (DaaS)	2,072	2,623	3,244
Total Market	410,915	494,654	599,840

Note: Totals may not add up due to rounding
Source: Gartner (April 2022)



MARKET OVERVIEW

Of course, salaries and bonuses are still major factors and as we've done in previous years, we've compiled a range of salary and bonus information for roles and specialisms across the SaaS industry.

With many businesses looking to retain their existing talent through this variety of other means - including investment in DEI initiatives, increased compensation, greater emphasis on flexible and remote working and the overall improvement of the employee experience - these factors will remain crucial for businesses to 'get right' to retain their competitive edge in the so called 'war for talent' over the coming months.

Frequency of wage reviews – and bringing teams in line

Often driven by US HQs, the UK and major European hubs follow suit. According to US research, 36% of businesses have already either increased or planned to increase salary levels with a staggering 92% of those likely to adjust them at least once or twice per annum. In tandem, 41% of businesses surveyed/responded have increased their hiring budgets from the beginning of the year to ensure they remain competitive.

This is however viewed in the main as more of a short term problem with many businesses seeing this as an issue that is likely to ease in 2023 and beyond, no doubt attributed to the fears of a recession and resulting less movement in the job markets overall.

What does this mean for employers?

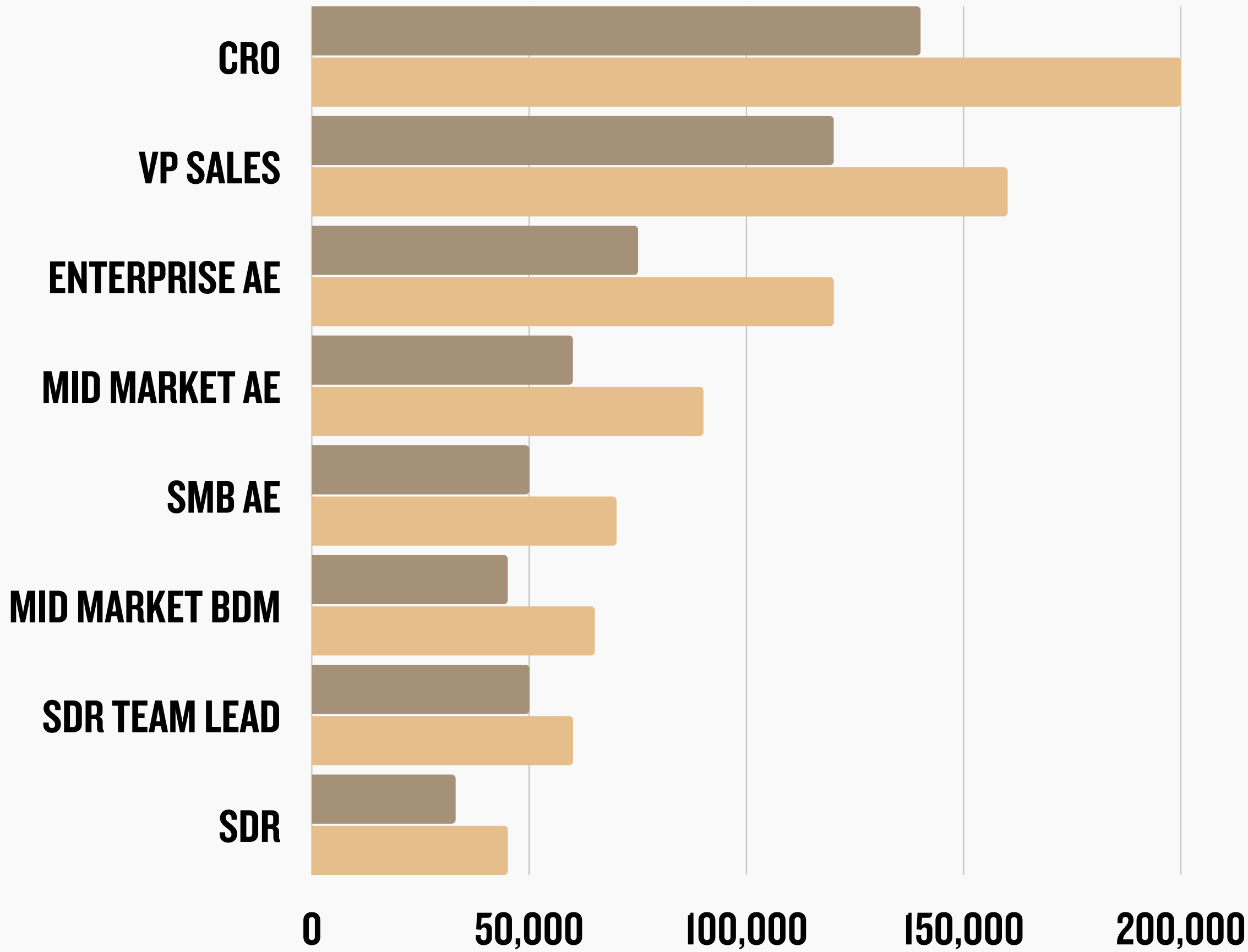
In short, it means that candidates remain firmly in the driving seat as we move towards 2023. Companies not already sharpening up their act in terms of EVP need to make sure they do so in order to retain a competitive advantage.



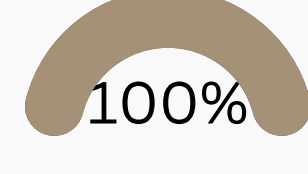
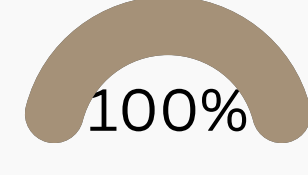
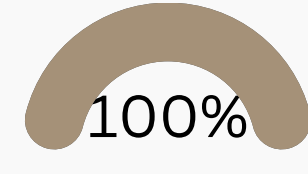
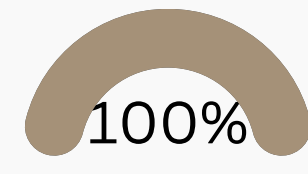
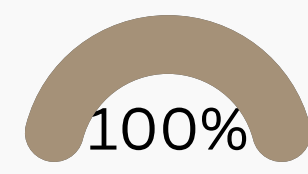
SALES



■ SALARY LOW ■ SALARY HIGH



BONUS LEVEL

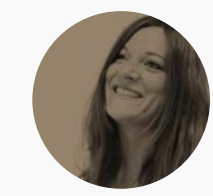


UP TO £10K



£10 - 15K

“ A CUSTOMER SUCCESS MANAGER OR AN ACCOUNT EXECUTIVE WITH 2-3 YEARS EXPERIENCE IS IN THE SHORTEST OF SUPPLY AND THE HIGHEST DEMAND...AND THE BIDDING IS FIERCE HERE. ”



SALES: KEY TAKEAWAYS



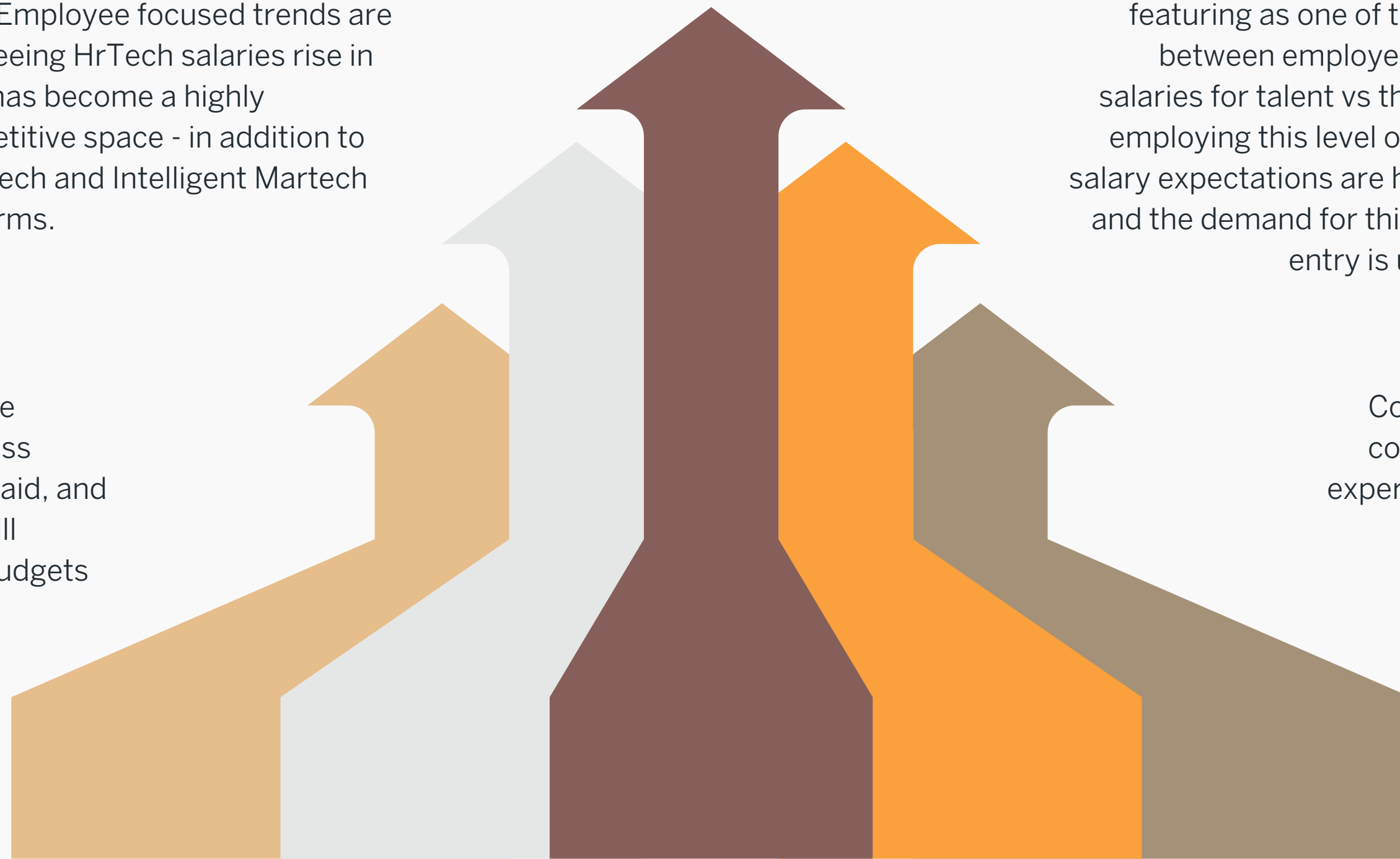
FinTech remains one of the highest paid verticals in 2022. Regulatory and economic uncertainty seem to be the main drivers for consistent higher levels of salaries seen across the SaaS industry.

Emerging regulation for D&I and other Employee focused trends are also seeing HrTech salaries rise in what has become a highly competitive space - in addition to DataTech and Intelligent Martech platforms.

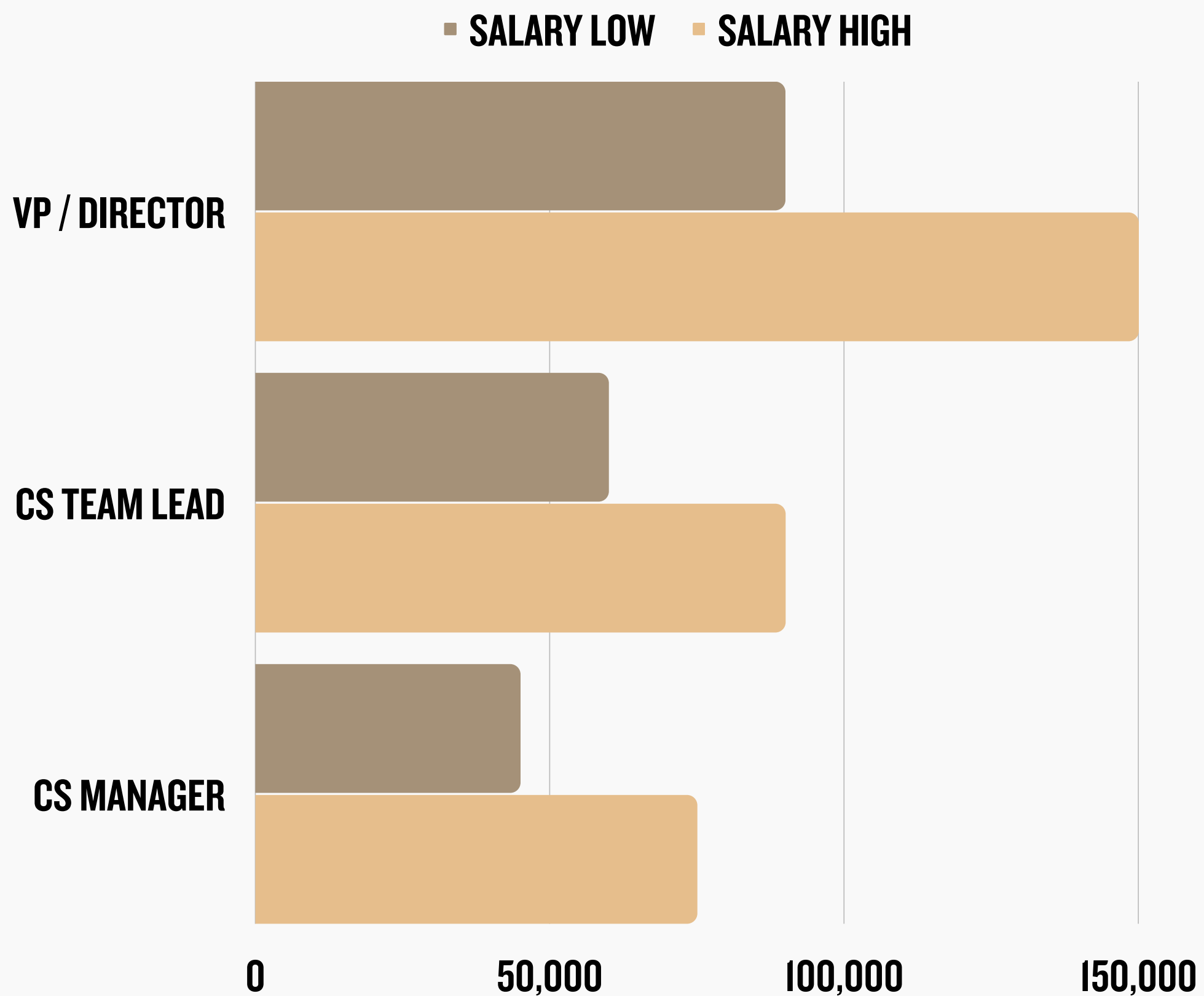
SDR and entry level sales roles are now featuring as one of the biggest gaps between employer expectation of salaries for talent vs the actual cost of employing this level of role. Graduate salary expectations are higher than ever and the demand for this level of career entry is unprecedented.

Enterprise Sales roles that are rewarded on new logo business remain some of the highest paid, and “out of kilter” salary offers still remain a challenge in wage budgets for this type of talent.

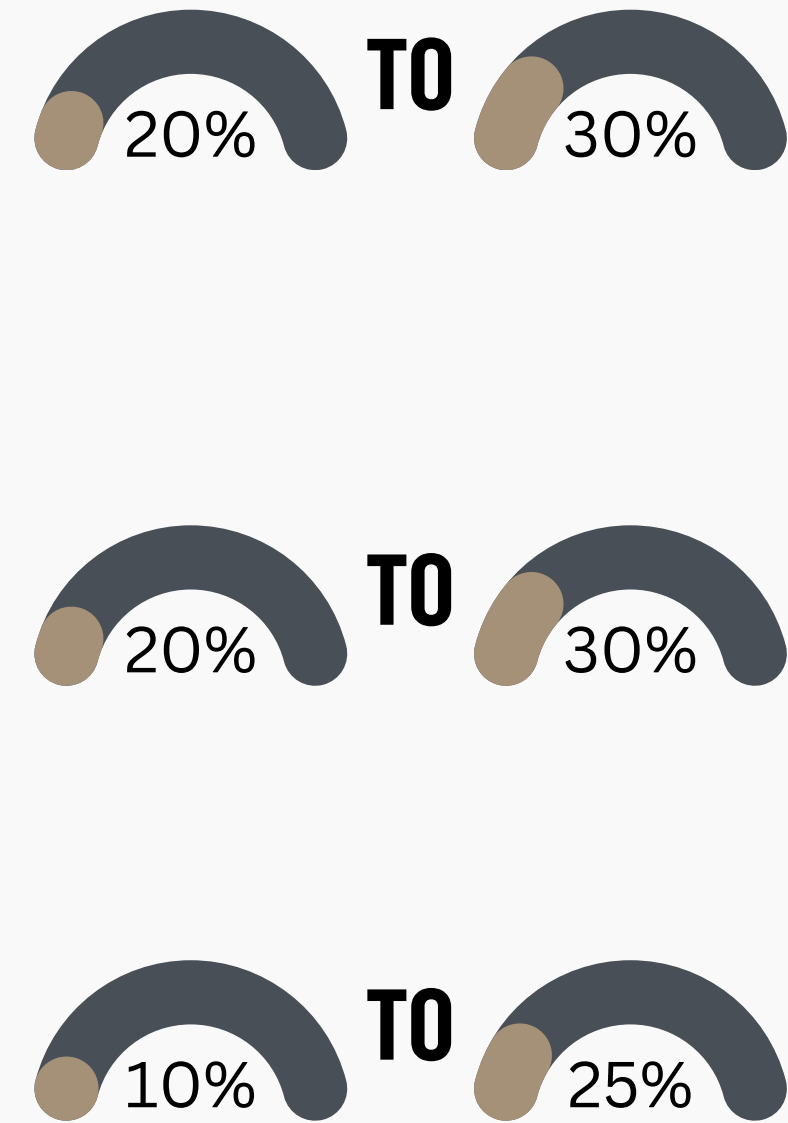
Construction tech salaries have come in as a newer highlight for experienced talent that comes at a price.



CUSTOMER SUCCESS



BONUS LEVEL



“ THE LAST YEAR HAS SEEN BIG INCREASE IN DEMAND FOR BOTH SALES ENABLEMENT AND CUSTOMER SUCCESS ROLES, AS MANY TECH BUSINESSES MOVE MORE TOWARDS A SAAS MODEL. ”





CUSTOMER SUCCESS: KEY TAKEAWAYS

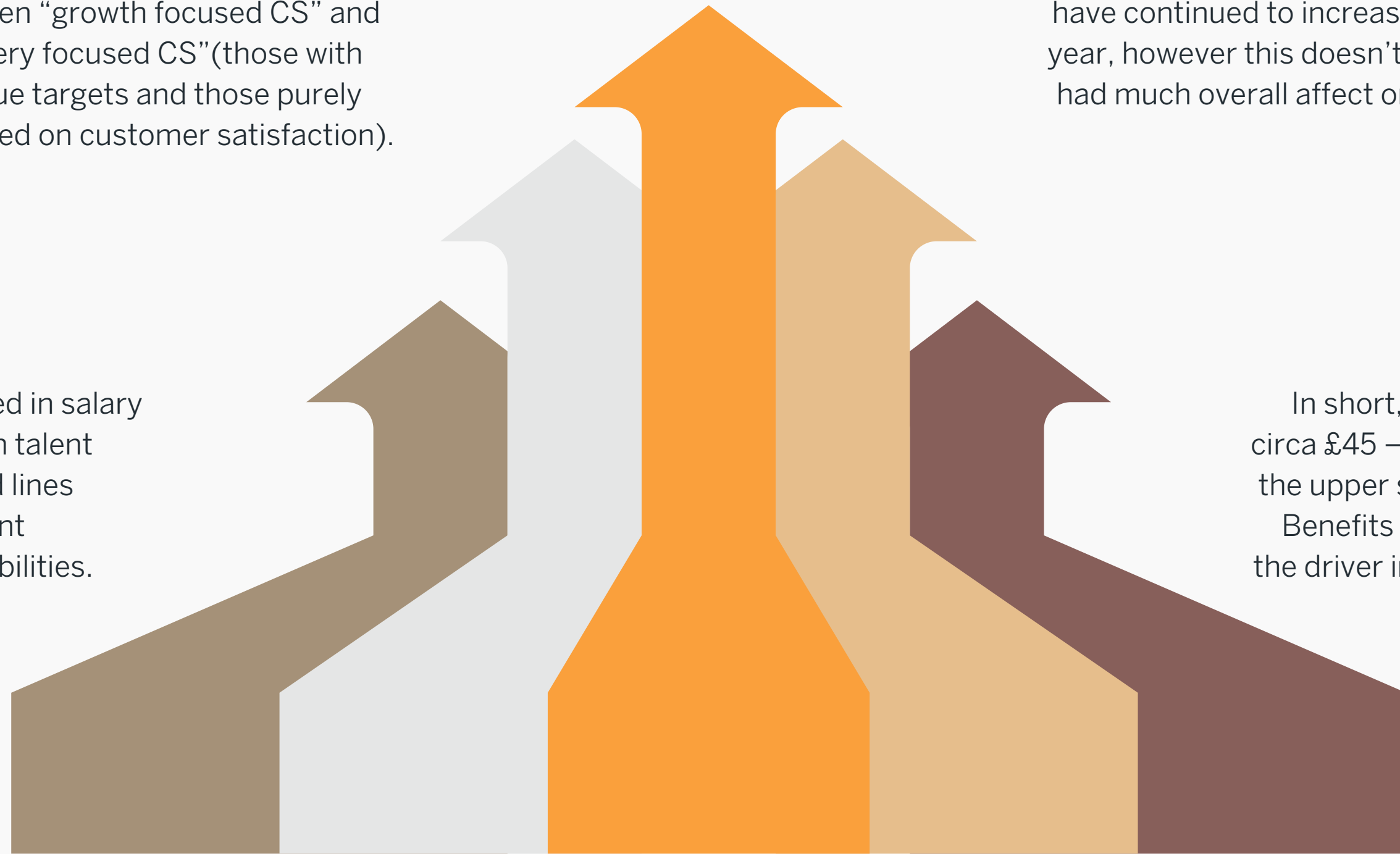
VP/Director salaries continue to be directly impacted by ARR and team size.

Greater variance is seen in 2022 between “growth focused CS” and “delivery focused CS”(those with revenue targets and those purely targeted on customer satisfaction).

In general it's the starting salaries that have continued to increase over the last year, however this doesn't seem to have had much overall affect on the upwards growth.

This is not only reflected in salary reward packages but in talent attraction, with blurred lines between sales / account management responsibilities.

In short, salaries in CS start higher, circa £45 – 50k, but have not affected the upper salaries by similar margins. Benefits and work perks seem to be the driver in employee satisfaction for experienced CS Execs.

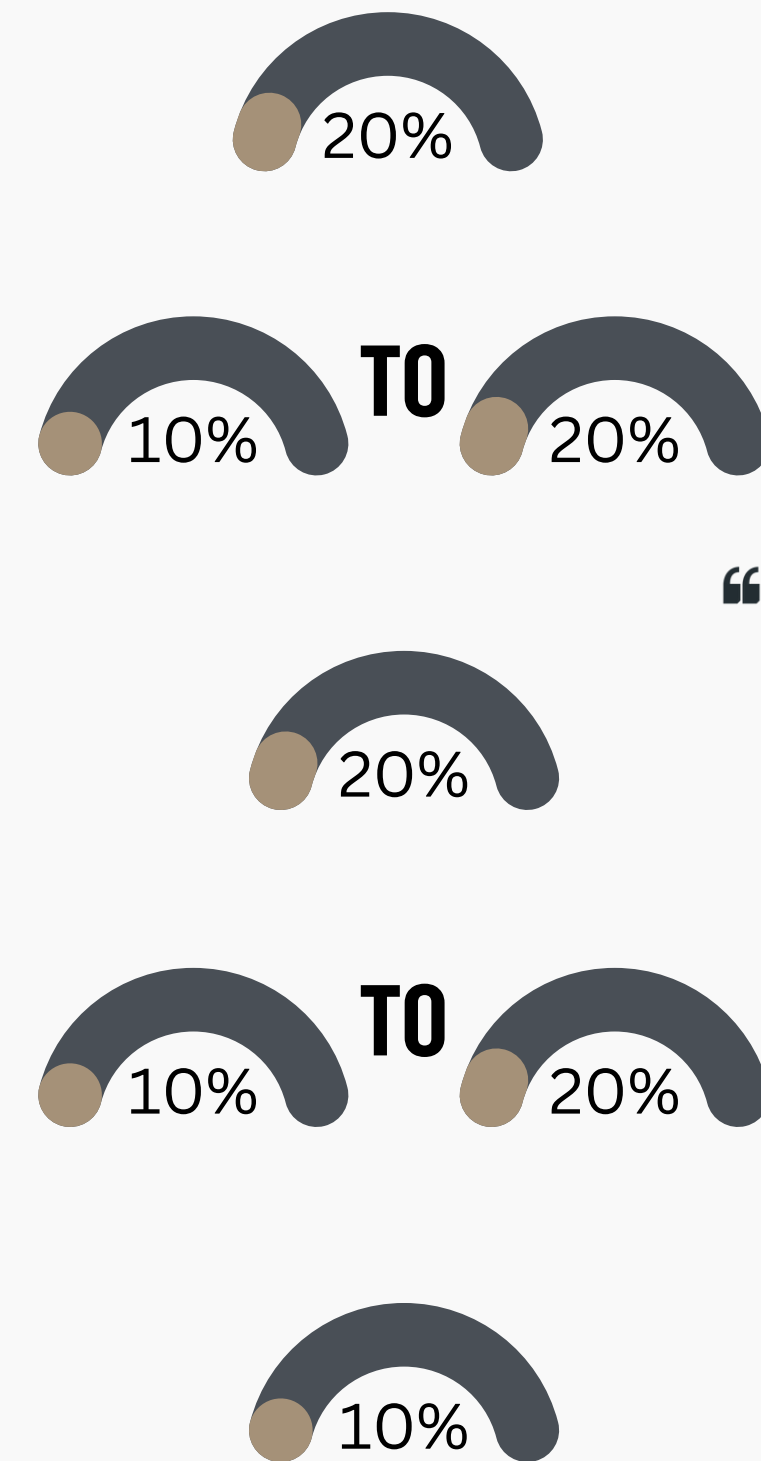
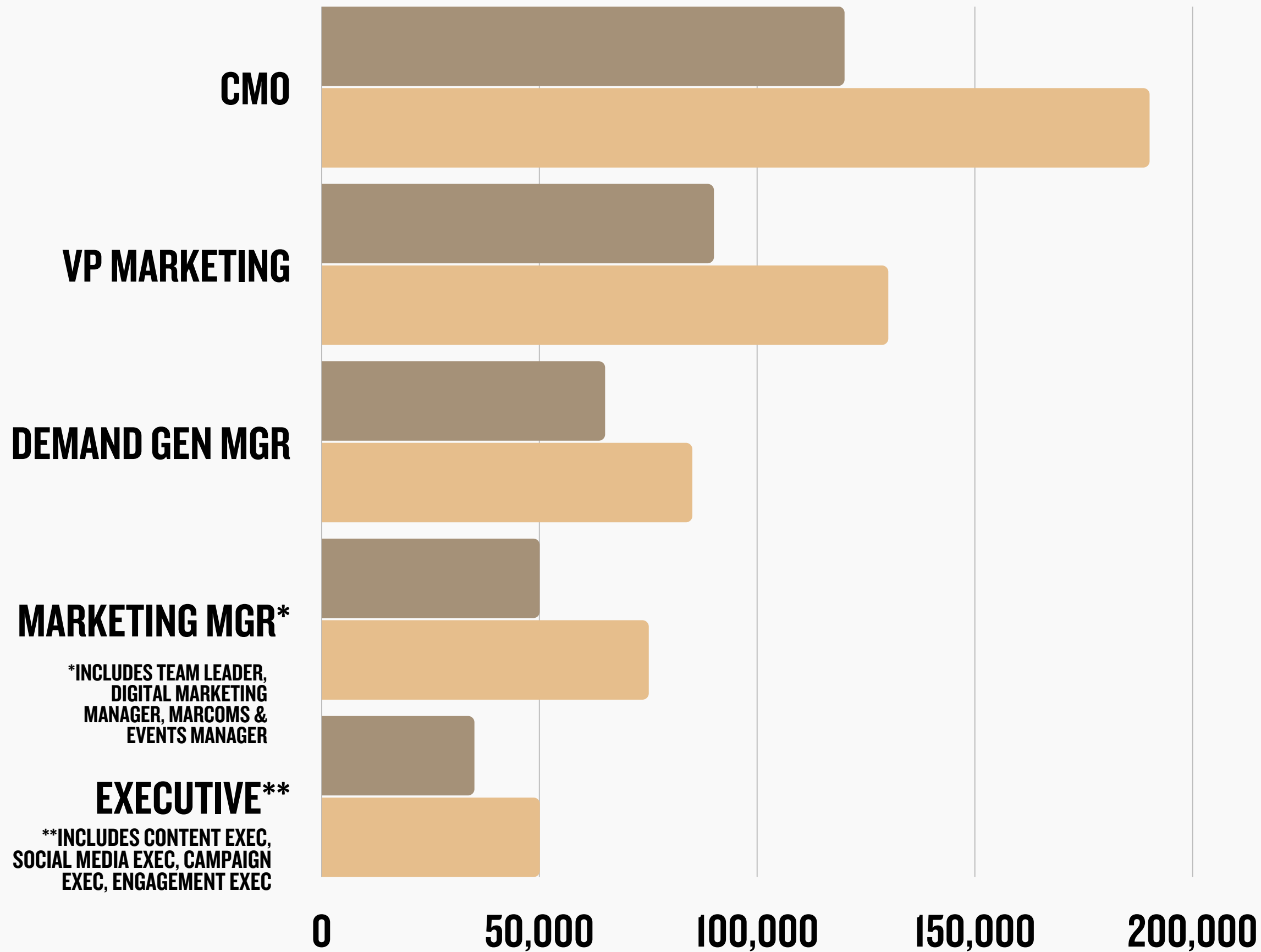


MARKETING



■ SALARY LOW ■ SALARY HIGH

BONUS LEVEL



“ THE 10 FASTEST GROWING MARKETING SKILLS IN THE UK ARE SALES AND MARKETING, AD SERVING, CREATIVITY, PRESENTATION SKILLS, INSTAGRAM, ANALYTICAL SKILLS, CONTENT MARKETING, WEB CONTENT WRITING, VIDEO EDITING, AND FINANCE. ”

*INCLUDES TEAM LEADER, DIGITAL MARKETING MANAGER, MARCOMS & EVENTS MANAGER

EXECUTIVE**

**INCLUDES CONTENT EXEC, SOCIAL MEDIA EXEC, CAMPAIGN EXEC, ENGAGEMENT EXEC

MARKETING: KEY TAKEAWAYS



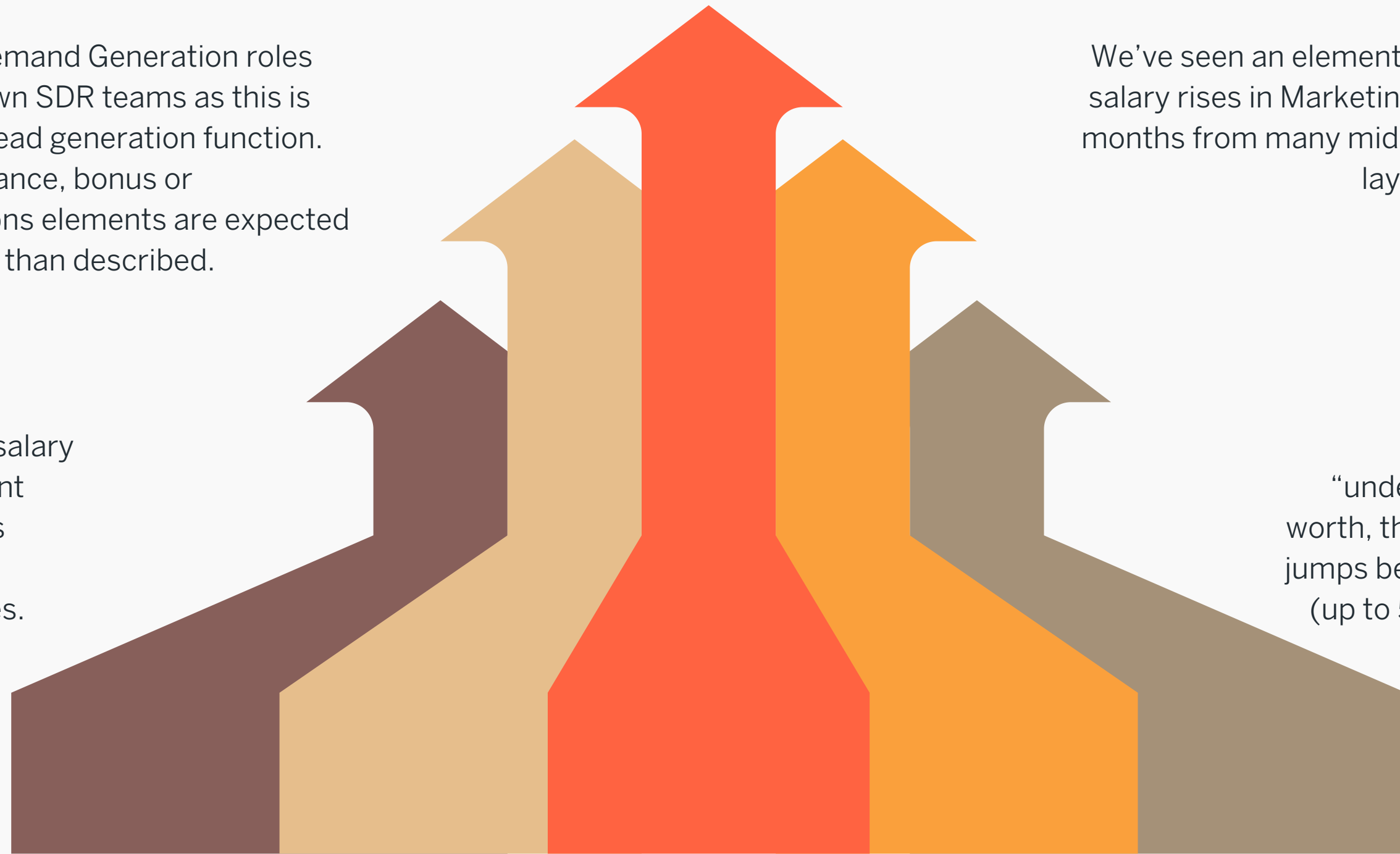
On the whole Marketing salaries in leadership have remained steady and perhaps even slowed slightly in the latter half of 2022. This element of go to market teams is not as optimistic for 2023 so salaries have been slightly “rationalised”.

Head of Demand Generation roles can also own SDR teams as this is seen as a lead generation function. In this instance, bonus or commissions elements are expected and higher than described.

We’ve seen an element of “catching up” salary rises in Marketing over the last 12 months from many middle management layers in marketing.

This is not only reflected in salary reward packages but in talent attraction, with blurred lines between sales / account management responsibilities.

Candidates who have been “underpaid” and realising market worth, therefore achieving big salary jumps between one role and another (up to 50% has not been unusual!)



GET IN TOUCH



Will Gardner
Managing Director



Chloe Whitelock
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Managing Consultant - SaaS & Tech



Mel Churcher
Senior Consultant - SaaS & Tech



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Consultant - SaaS & Tech



ACKNOWLEDGEMENTS

1. <https://www.wtwco.com/en-US/Insights/2022/07/2022-trends-in-employee-pay>
2. <https://www.information-age.com/global-public-cloud-end-user-spending-to-grow-20-4-in-2022-gartner-123499200/>
3. <https://www.marketingweek.com/cmos-retain-talent-from-rivals/>