

# Careers in Marketing and Market Research

2005 Edition

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# Marketing and Market Research at a Glance

## Industry Outlook

- **Consumer packaged goods companies** offer positions on a more consistent basis than other industry segments, though competition is stiff and burnout among brand managers and new product development managers is an issue. Market research expertise with new technology-assisted data collection techniques and experience with a high-profile global consumer branding company may give you the edge over the competition.
- **Professional service firms** are increasingly hiring marketers to bring a strategic customer orientation to a field that was previously sales-driven, although specialized knowledge of the field is often required. Expertise in CRM (customer relationship management) and reputation management is especially helpful.
- **Financial firms** have been scrambling to repair their reputations in the wake of revelations about alleged IPO kickbacks, insider trading, and a cooking of the books, and marketers with a grasp of law and finance may be just the ones to do it. The high rewards of this field come with substantial risks, namely market volatility and ethical quagmires.
- **Tech companies** are, in fact, still hiring—in particular, biotech, medical technology, and blue-chip firms that understand the need to express innovation in human terms for market success. Demonstrated business savvy plus a background in science or technology equals a winning combination for tech marketers.
- **Nonprofits** are paying more attention to marketing (which in the nonprofit field often falls into the general area of “fund development”) to compete for a shrinking pool of government and foundation grants, private donations, and corporate sponsorships. Expertise in fee-for-service marketing and membership marketing are key qualifications in many of the larger, more stable organizations, and they are the most transferable skills for nonprofit marketers who want to keep their options open in the for-profit sector.

- **Across all industries**, market research is feeling the pinch of smaller research budgets, so researchers are shifting focus to low-cost, high-profit online surveys and other technology-assisted data collection methods and away from costly, time-intensive mail surveys and telephone research. Market researchers should triangulate their skill sets with a sound grasp of statistics and statistical software, qualitative methods such as focus groups and interviewing, and new media-assisted data collection techniques such as online surveying.

### Opportunity Overview

- **Undergrads** prepared to tolerate number-crunching, intensive teamwork, and low starting pay for their first couple of years as marketing associates, brand assistants, or fund development assistants will find opportunities to find their market niche and pad their portfolios. Those with a solid grounding in statistics will have a better shot at entry-level market research analyst positions, which tend to pay more than other entry-level marketing positions.
- **MBAs** aid marketing career advancement at the executive level, but they don't hold as much sway as they once did and are no guarantee of signing bonuses. New MBAs should expect to enter low-level positions and advance gradually with a consistent track record of marketing wins. An MBA can help in landing a management position in market research, provided the coursework covered statistics and research methods. But keep in mind that PhDs in disciplines calling on strong communication and analytical skills—from statistics and math to psychology and politics—often have an edge over MBAs when it comes to snagging market research positions.
- **Midcareer professionals** may find business skills and industry know-how to be assets in establishing themselves in an industry-specific marketing niche, but they, too, will have to downshift to lower-level positions until they've got some solid wins behind them. Experience with statistical modeling software and research design could help midcareer candidates land market research positions. To attain a management position in market research, midcareer and other candidates will likely need at least a graduate degree in marketing, business, or statistics.

# The Role

- Overview
- Hiring Trends
- Breakdown by Industry
- Trends in the Field

# Overview

If you've ever watched a clever television ad and thought, "I could do that," be advised: There's far more to a marketer's job than meets the eye. What you don't see on television is all of the careful demographic and statistical analysis, extensive testing and surveys, supply and vendor management, and strategic thinking that goes into every word uttered on your television screen—a process that often takes specialized expertise and months of teamwork to complete. If your creative genius is matched by your analytical acumen, you may find that marketing makes for a worthy challenge, and an exciting career.

The uninitiated may mistakenly equate marketing with peddling household products, but marketers know their roles are far more complex and engaging than that. They help their organizations anticipate the public's needs and position them to satisfy those needs. As such, marketing is the necessary link between an organization and its target audience, which is now more broadly defined to include customers, clients, investors, and partners.

## Where Research Comes In

If you often wonder why people behave the way they do, then you may be meant for a career in market research. Market researchers make it their business to uncover the strangest quirks of human behavior and apply their findings to identify social, economic, and political patterns. Market research runs the gamut from developing the methodology and metrics for a research project to crunching numbers, collecting data, and presenting your findings—which insiders say is much more exciting than it sounds. "Most marketing students view marketing research as a tedious, meticulous necessity, and not something to be enjoyed," says one experienced market researcher. "But it's the only aspect of marketing that gives us true insight into the minds of consumers, and I find that fascinating."



## Pick Your Industry Carefully

Marketers' roles depend greatly on their choice of sector (as described in detail in the "Breakdown by Industry" section). In consumer packaged goods (CPG) companies and agencies, marketers are the market research analysts, brand managers, and VPs of marketing who deliver desirable products to your supermarket shelves and draw your attention to them. In prominent law firms and financial service firms, they are marketing assistants, marketing managers, and chief marketing officers. These firms gain and maintain prominence in an increasingly crowded marketplace for services through adroit service marketing and customer relationship management (CRM). High-tech companies continue to offer positions to specialized marketers who can explain technical advantages in business terms to institutional and consumer clients, and nonprofit organizations are turning to talented and tenacious marketers and fund developers to expand their funding base.

The availability of marketing jobs also depends a great deal on the industry you choose. Business services industries—such as computer and data processing—and management consulting and financial services firms were pinpointed by the U.S. Bureau of Labor Statistics (BLS) as areas of growth in 2003, but the BLS reports that little or no change is expected in manufacturing industries. In a 2003 study, the majority of advertising and marketing professionals surveyed by the Creative Group named pharmaceuticals and biotechnology as the industry most likely to drum up demand for marketing services (23 percent of total), followed closely by the medical and health-care industry (22 percent), then retail and manufacturing (18 percent), and finally business services (16 percent) (The Creative Group, press releases, May 8, 2003, and April 27, 2004). However, some researchers predict a very robust long-term future for business-to-business marketing of goods and services: Estimates range from a conservative \$2.7 trillion forecast by Forrester Research to AMR Research's heady prediction of \$6 trillion in U.S. volume (Ralph Oliva, "Business-to-Business Marketing Overview," *Marketing News*).

## Cause for Cautious Optimism?

Despite all of the gloom and doom of the past few years, the marketing industry may be poised for a modest rebound: Many insiders are predicting there's nowhere for the industry to go but up from here. Some agencies and companies have learned the hard way that cutting out marketing efforts also means cutting into revenues, and are now considering new hires to remedy the situation. A 2004 Creative Group study reveals that 57 percent of advertising and marketing executives expect their company to add marketing and advertising personnel in the coming year, as opposed to 44 percent in 2003. The majority of executives surveyed predicted their hires would be in account management.

## The Bottom Line

Make no mistake: There are fewer job openings in marketing now than there were during the '90s boom era. But there are still opportunities to be had—and many argue that the opportunities available today are more solid than those slave-for-stock-options marketing gigs at the dubious dot coms ever were. As long as organizations are in need of funds to run their operations, there will be a need for marketers.

To land any marketing position, you'll need to accumulate significant real-world experience and network extensively. When times get tough, your track record will also be your source of job security. The boom era left behind a glut of self-proclaimed marketers, and your best bet to set yourself apart is to demonstrate analytical skills, creative thinking, and business savvy. Be careful not to overinflate your track record just to get your foot in the door, though—once you've landed your job, you'll be expected to deliver comparable wins for your new employer.

# Hiring Trends

According to the 2004–05 Occupational Outlook Handbook from the BLS, overall employment in the field of marketing is expected to increase faster than average—exhibiting a 21 to 35 percent growth—through 2012. The BLS points to growing domestic and global competition in consumer products and services as a key reason for this job growth. However, this growth varies widely by sector: robust growth is anticipated in scientific and professional services realms, while no growth is expected in the manufacturing sector. The BLS also cautions that overall, there will be increased competition for the available full-time opportunities in the field of marketing, especially since hiring contractors is becoming common in lieu of replacing full-time marketing professionals.

This news comes as no surprise to marketers in the field, since few have been spared from widespread layoffs and drastic budget reductions. “It’s a massacre out there,” says one veteran marketer who’s been subjected to three layoffs in the last 3 years. Nonprofit marketers have had to step up their efforts to sustain their organizations, given the shrinking pool of funding available due to government cuts, scarce corporate sponsorships, and decreased individual donations. Many companies have opted to hunker down, keep a low promotional profile, and wait out the recession, which has meant tough times for marketers in many CPG companies and advertising agencies.

But after a few brutal years, marketers’ job prospects are beginning to look up, according to the *Wall Street Journal* (Susan McGee, “Recovery Boosts Demand for Marketing Executives,” February 10, 2004), and a new survey from the National Association of Colleges and Employers indicates that employers are planning to hire 12.7 percent more new graduates in 2004 than in 2003. Still, according to the 12th annual *Advertising Age* Salary Survey, advertising agencies

may require another year before hiring freezes begin to melt and bonuses and other perks begin to surface once again (“The 2003 Advertising Industry Salary Survey,” December 8, 2003, [www.adage.com](http://www.adage.com)).

## Breakdown by Industry

### Consumer Packaged Goods

CPG marketing is still widely regarded as good core experience for marketers, providing a balance of creative opportunities and analytical rigor to hone marketing skills. CPG marketers can gain a breadth of experience and business skills dealing with cross-functional teams, managing manufacturing and logistics, applying market research findings, and working with creative agencies and other outside vendors.

Insiders say that opportunities are increasingly competitive in the CPG industry, but that they are more consistently available than in other industry segments. As one marketer says, “No matter how bad the economy gets, people still need to eat and clean up after themselves.” Top CPG companies include Nestle (\$70,823 million in 2003 revenue), Unilever (\$53,674 million), Procter & Gamble (\$43,377 million), and Kraft Foods (\$31,010 million).

## One Step Beyond

The conventional wisdom also holds that a broad CPG skill base is a port of entry for consulting or corporate positions in upper management. But experienced marketers caution that CPG marketers should look beyond their narrow product niches to gain the broader market insight and impressive portfolio expected of consultants and executives. “It’s helpful if you have a wild card on your resume, especially significant experience at a less conventional, highly regarded consumer branding company with a global presence,” says one CPG veteran. “Examples would be a global apparel company such as Nike, or beverage manufacturers like Coke and Pepsi—companies that are image-driven rather than sales-driven.”

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**It’s helpful if you have a wild card on your resume, especially significant experience at a less conventional, highly regarded consumer branding company with a global presence.**

## Crash and Burn

CPG marketers are often drawn to multitasking creative positions in brand management and new product development as these offer up the opportunity to develop a broader range of skills and establish a career success record with name brands. But brand managers don’t usually get to enjoy their successes for long, since product assignments are turned over every couple of years (if not sooner) to push new products and generate fresh approaches to established brands. Experienced marketers also warn that the constant stress of high-risk, high-visibility campaigns can mean burnout for many brand managers and new product development managers. “The failure rate of new products and brands is high, as is job volatility in these fields,” says one insider.

## Market Value of Research

Market research is one area within CPG marketing that experts predict will continue to grow, as technology offers access to more specific consumer data and more ways to model consumer behavior. So marketers with a more analytical bent and a desire for a higher degree of stability may choose to specialize in CPG market research. CPG market researchers need to be well-versed in the latest data-gathering technologies, which enable them to survey broad audiences online. At the same time, they have to be comfortable getting very up-close and personal with research subjects. With in-home research, for example, the entire contents of a subject's refrigerator or closet may be discussed in intimate detail, to identify emerging consumer needs and market gaps.

## Professional Services

Professional services marketing covers direct-to-consumer services such as insurance, health care, legal assistance, and automotive services, but also services to businesses like business consulting or representation for entertainment and sports figures. Finance and technology have spun off from the block of professional services to become distinct industry segments of their own, with defined sets of marketing standards, measures, and consumer behaviors.

## Comparing Apples and . . . Apples

One distinct challenge professional services marketers face is that, given the high skill levels often required of specialized service providers, accompanying certification requirements and related government regulations, the differences between service providers may be relatively slight. "If two attorneys have passed the bar exam, the difference between them may not be immediately apparent to the consumer," says one marketer for a legal firm. Marketers are thus faced with differentiating their firm's offerings based on such intangibles as personality, philosophy, and reputation.