



2024

COMPENSATION GUIDE

CONSUMER PRODUCTS INDUSTRY



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INTRODUCTION

The consumer products industry is home to some of the world's most iconic brands. This \$2 trillion industry is the largest manufacturing employer in the United States, supporting 20 million American jobs.

20.4
MILLION

American Jobs

Jobs in the CPG industry make up 10.4% of total U.S. employment.

\$1.1
TRILLION

American Salaries

CPG industry represents 9.3% of U.S. labor income.

\$2.0
TRILLION

GDP Contribution

The CPG industry's total contribution represents 10% of the national GDP.

The consumer products industry (sometimes referred to as consumer packaged goods or CPG) is an eclectic industry encompassing practically any item or merchandise an individual can purchase, categorized as durable and non-durable goods. CPG plays a vital role in the global economy and accounts for two-thirds of global trade volume.

According to data from the Consumer Brands Association, employment in consumer products is 5% above pre-pandemic levels in January 2020, evidence that a larger workforce is required to meet high consumer demand. November 2022 saw 88,000 job openings in the industry and wages increased 12.8% over November 2020.

Overall compensation for workers in the United States is trending upward. The U.S. Bureau of Labor Statistics reported that wages and salaries increased more than 5% for the 12-month period ending in September 2022, though inflation-adjusted (constant dollar) salaries declined roughly 2.8% for the same period.

Managers and executive leadership in this growing, vast industry are in high demand, especially those with transferrable skills and experience in niche CPG segments.

CPG TREND WATCH

2023 saw continual spending online in consumer products, driving direct-to-consumer merchandising and multichannel sales strategies. Digital ecommerce continues to grow, driving many CPG companies to develop multichannel sales strategies to reach consumers both in person and on multiple digital platforms.

While the industry continues to face challenges in supply chain, logistics, and timely product delivery to consumers, these are opportunities for CPG industry leaders to devise innovative methods of connecting with consumers and increasing brand trust. Inventory management is perhaps one of the largest challenges facing the CPG industry in 2024. Because of supply chain and logistical issues of the last few years, both retailers and manufacturers are feeling the imbalance of materials shortages and too much product inventory. Add to that quickly shifting consumer behavior and demands, and we're seeing retailers sitting on surplus inventory and dwindling warehouse space for incoming orders.

Because of ongoing supply chain shortages, the timelines for product development and manufacturing have lengthened by several months. This is a major factor in CPG industry marketing, sales and delivery, and is impacting companies' ability to accurately forecast financially. Add to that the volatility of materials pricing, a tightening economy, and shipping and delivery costs and delays. 2024 will see a shift in terms of leadership focus, less on rising costs and making the product and more on managing a softened demand for many goods to mitigate inventory surpluses and bloated balance sheets.

Today's consumer has infinite choices and flexibility in what and where they purchase goods. Direct-to-consumer ecommerce through multiple channels is continuing to rise and is matched only by the convenience and personalization a consumer perceives in any given situation, such as buy online/ship-to-store and ordering via mobile app for home delivery of store pickup. Customer turnover is much quicker, as demand has shifted to immediate gratification and faster service—the retailer who has the product in stock and can deliver it fastest wins. Developing omnichannel sales and marketing strategies that include website SEO, social media, and Amazon in addition to brick-and-mortar merchandising and large online retailers is key to meeting consumers where they are and meeting demand.

While it differs by region and urban area, the CPG industry is now experiencing a flattening after an extraordinary growth cycle. The challenge going forward lies in inventory and streamlining logistics to more accurately forecast consumer demand and deliver those goods in a timely manner.



GROWTH OPPORTUNITIES IN CPG

HOME IMPROVEMENT

While remote and hybrid work continues, and people are still spending more time at home, there is still considerably high demand for durable goods in the home improvement sector. Consumers are continuing to purchase furniture, decorative materials, anything to enhance their living environment.

HEALTHY LIVING

With an increased focus on nutrition and living healthy lifestyles, consumer products in the organic and natural categories are on the rise, especially packaged foods and beverages and niche beauty products. Consequently, traditional cereals are on the decline. Additionally, many customers are shifting their preferences toward conscientious consumer brands that consider the environment, mitigate waste or are circularity.

RECYCLING AND THE ENVIRONMENT

There are more than 9,800 recycling systems across the United States, each with its own set of rules, causing the national recycling rate to stall and confusing and even frustrating many consumers. With environmental impact increasingly top of mind for many consumers, establishing industry standards and achieving uniformity in recycling definitions is a critical step in reimagining the American recycling system, which at present is fragmented and inconsistent. Opportunities exist in the industry for establishing standards and innovating packaging that allows for greater recyclability. The industry needs decision makers who can lead changes in infrastructure and technology improvements for boosting recovered material and provide broader consumer education toward recycling, reuse and reduced contamination. Many CPG companies are ready to invest in innovative and impactful strategies toward this initiative.

CPG EMPLOYMENT AND BENEFITS TRENDS

INTERNAL MOBILITY

Professionals are no longer thinking of career growth in terms of the traditional ladder. Instead, the “lattice” trend is increasing how professionals make career moves, signaling a growing internal mobility trend. Professionals are developing their own personalized career paths based on goals and interest areas, while upskilling and acquiring more transferrable skills across departments and roles. By investing in internal mobility strategies, using AI talent analytics, workforce planning and talent development, companies are able to identify promising internal candidates for open and critical roles while attracting top talent and developing more diverse hiring pipelines. Internal talent mobility efforts also shorten onboarding timelines and allow leaders to have more immediate impact in their new roles.

CONTRACT AND SHORT-TERM HIRING

There is a significant increase in executives and professionals seeking flexible employment opportunities, forgoing full-time employment in favor of contract or interim work. In a competitive hiring market this trend has many benefits: companies are able to quickly meet scaling workforce demands, and can bring on highly skilled, mission-oriented and project-based leaders who assimilate quickly into new environments and bring a unique skill set and experiences for finite projects, during mergers and acquisitions, or to fill roles temporarily while the company searches for a permanent employee.

BOOMERANG EMPLOYEES

More organizations are realizing the value in their offboarding processes and maintaining professional relationships with former employees, making sure they know the door is open if they choose to return. Whether executives who decided to retire early or mid-level managers who transitioned to another company or industry for a higher position, many companies are reaping the benefits of hiring former or “boomerang” employees who have institutional knowledge and proven skill sets in addition to tangential skills and experience they acquired elsewhere.

SCENARIO-BASED TALENT ACQUISITION STRATEGY

If there's anything organizations have learned in the past few years, it's to be prepared for not only the worst but also average and best-case economic conditions and agilely shift focus during a downturn as well as a recovery. In order to respond to markets dynamically and with a right-sized workforce, companies are looking to talent acquisition professionals who are using AI and predictive analytics to forecast the right roles, skills and geographies for changing business strategies. Additionally, hiring managers are more deliberate in their demand planning, removing silos and collaborating with leaders across business functions to better understand their needs and forecast demand for leadership roles.

HYBRID WORKPLACES ARE THE NORM

Many more companies are offering hybrid work arrangements to attract top talent and allow employees to enjoy the freedom of remote work while reaping the benefits of being in the office for professional development, collaboration or team brainstorming. Remote work productivity largely depends on an organization's needs, roles and people, and some organizations may require remote-first candidates to live within a certain geographic radius so they can visit the office when needed. However, with a hybrid employment model companies are able to maintain the best of both worlds: happy, highly engaged employees and productive outcomes. The year ahead continues to present a very candidate-driven market, and workers want the flexibility of remote or hybrid workplaces. In order to attract top talent and maintain high productivity, companies will continue to implement hybrid work arrangements. For critical roles that impact the business dramatically, hiring managers are increasingly not allowing location of the ideal candidate to factor into their consideration, allowing for more flexibility with remote and hybrid schedules.

WORK-LIFE INTEGRATION

The last few years of remote and hybrid work have shifted employee focus from work-life balance and a traditional 8-to-5 toward a more fluid schedule. More candidates are looking for companies that promote work-life integration, where success is assessed by employee output rather than the timeframe of their workday. Schedules that allow employees to put in hours when it's most convenient around their personal responsibilities, for instance working a few hours in the morning, taking an afternoon break for an appointment or to pick up kids from school, and then working more in the evening.

SALARY TRANSPARENCY

We're seeing increasing trends in many cities and states bringing forward legislation requiring salary disclosure across industries and roles, in an effort toward more pay transparency and equity.

MENTAL HEALTH AND WELLNESS

The country experienced an extraordinary consciousness of mental wellness post-pandemic, and many have been focused on the instability the global pandemic caused and its impact on employees. While mental health and wellness is top of mind for many employees and potential candidates, workplace programming and offerings are largely dependent on individual companies. Many organizations have created employee resource groups who advocate for and help implement mental wellness initiatives in companies and departments.

DE&I

As business grows increasingly global and complex, more companies are becoming aware that in order to solve big business challenges they need inclusive teams and diverse perspectives. Diversity, Equity and Inclusion in recruitment and hiring is simply intentional hiring using procedures that are free from biases, with the goal of developing a more diverse, equitable and innovative workforce. Some organizations are hiring diversity officers to lead their efforts, while others are empowering hiring managers to play an active role in setting company strategies for centering diversity, equity and inclusion at the core of the business.

BOOMERS ARE RETIRING

In the decade before 2020, many in the Baby Boomer generation—some 76 million Americans born between 1946 and 1964—put off retiring due to a variety of reasons, including improved health, shifting industry patterns, financial necessity and a sheer reluctance to leave the workforce. The majority of the labor growth between the end of the Great Recession and the start of the pandemic came from workers 55 and older, and in 2019, a record 57% of Americans in their early 60s were still working.

By comparison, those born into the Silent Generation before the Boomers number just 47 million people, and Generation X number a mere 55 million. By working just a few years longer than anticipated, Boomers helped reshape the entire labor market for a decade.

Nearly all of them are now in their 60s and 70s and are finally retiring and leaving the workforce for good, creating a structural labor shortage that will affect the economy and present difficulties in combating inflation. A smaller pool of workers means companies will have to raise pay and most likely prices in competition for workers. Additionally, an economy where fewer people are working is one that cannot grow as quickly.

COMPENSATION GUIDE BY POSITION



CHIEF EXECUTIVE OFFICER

President | General Manager | Seniority Level: Executive

Top executives plan strategies and policies to ensure that an organization meets its goals. Executives in the consumer products industry are responsible for setting and executing the organization's strategy, allocating capital, and building and overseeing the executive team. The CEO works closely with the Board of Directors setting vision, values and corporate culture, while general and operations managers direct day-to-day operations. Executives, especially the CEO, manage company operations, formulate and implement policies, and ensure that goals are met. The CEO has a strong track record and career experience at: building, augmenting, and scaling results-oriented teams; mentoring and collaborating with other senior executives; implementing regular management routines which support team effectiveness; setting strategic direction and effectively translating that into measurable execution; leading transformational change in a context relevant to product sourcing and selling in a wholesale/retail/eBusiness context (B2B and B2C); proactively managing a strong board of directors/advisors; and effectively working with third-party resources to support business development.

COMPETENCIES AND EXPERIENCE:

- **Leadership:** ability to set strategy and then motivate others to execute against profitability and growth initiatives.
- **Strategic Vision:** quickly develop a point of view on value drivers of the business and distill this view to a strategic and operational focus to create alignment both internally and with the Board. The CEO should be a strong communicator who can successfully build relationships, set a clear and compelling vision, and rally the organization.
- **Financial Acumen, P&L Responsibility:** be adept at managing numbers and using analytics to make rational business decisions while improving EBITDA. Must have the ability to discuss financials regularly with the board and the CFO. Have relevant sector experience and the ability to be operationally focused, effectively streamlining operations. Ability to create efficiencies and take significant cost out of the supply chain.

TOTAL COMPENSATION RANGE ACCORDING TO COMPANY SIZE:

COMPANY SIZE	COMPENSATION
\$20M - \$50M	\$250K - \$375K
\$50M - \$200M	\$307K - \$450K
\$200M - \$1B	\$412K - \$750K
\$1B plus	\$800K - \$2.5M+

In addition to salaries, total compensation for corporate executives often includes stock options and other performance bonuses. These executives also may enjoy benefits such as access to expense allowances, use of company-owned aircraft and cars, and membership to exclusive clubs.

HIRING TRENDS / EMPLOYMENT OUTLOOK:

Overall employment of top executives is projected to grow 6% from 2021 to 2031, about as fast as the average for all occupations. About 318,100 openings for top executives in all industries are projected each year, on average, over the decade, with many of those openings expected to result from the need to replace workers who transfer to different occupations or retire.

CHIEF MARKETING OFFICER

Vice President of Marketing | Seniority Level: Executive

The CMO is primarily responsible for generating revenue by increasing sales through an organization's various marketing activities such as brand management, marketing communications, market research, product marketing, distribution channel management, pricing, and customer service. Marketing executives in consumer products manage and lead a team of professionals responsible for brand/product development, graphic design, and ecommerce, including new product development, digital marketing, website, SEO, paid advertising and social media. They oversee market research and data analysis regarding their target audience, the customer experience and sales funnel, and market and industry trends to determine the best way to reach their audience and make sales. Advertising, promotions, and marketing executives plan programs to generate interest in products or services, estimate the demand for those products that an organization and its competitors offer, and identify potential markets for the organization's products. They develop pricing strategies to help organizations maximize their profits and market share while ensuring that the organizations' customers are satisfied.

COMPETENCIES AND EXPERIENCE:

- **Lead Generation:** develop, coordinate and execute lead generation plans, programs, and campaigns for new customer acquisition to drive enhanced revenue from existing customer base from concept through execution.
- **Sales:** collaborate closely with the sales team to define new campaigns that accelerate sales.
- **Product Development:** oversee product portfolio management for all categories, develop product pricing and ownership of gross margins, and own the SKU rationalization and life cycle management process across all product categories.
- **Marketing Creative:** direct print ad design, in-house photography and web graphic design programs. Manage company website, including content strategy, merchandising, asset development, and execution of promotional activity.

TOTAL COMPENSATION RANGE ACCORDING TO COMPANY SIZE:

COMPANY SIZE	COMPENSATION
\$20M - \$50M	\$210K - \$313K
\$50M - \$200M	\$250K - \$375K
\$200M - \$1B	\$330K - \$645K
\$1B plus	\$720K - \$1M+

HIRING TRENDS / EMPLOYMENT OUTLOOK:

Overall employment of marketing managers and executives is projected to grow 10% from 2021 to 2031, faster than the average for all occupations. About 35,300 openings for advertising, promotions, and marketing managers are projected each year, on average, over the decade, with many of those openings expected to result from the need to replace workers who transfer to different occupations or retire. Marketing managers will continue to be in demand as organizations use marketing campaigns to maintain and expand their market share. These managers will be sought after for their advice on crafting pricing strategies and finding new ways to reach customers.

CHIEF OPERATING OFFICER

Vice President of Operations | Seniority Level: Executive

The COO is a key member of the leadership team responsible for overseeing the safe day-to-day operations of the manufacturing, supply chain, inventory replenishment, sales and operations planning (S&OP), facilities maintenance, quality assurance and distribution/logistics. The COO has accountability for a large operational staff and relevant vendor relationships. Operations leadership is responsible for creating and implementing a clear operational and organizational strategy for these departments. Operations executives are also tasked with creating a highly standardized environment in which employees can do their best and the business runs with ease.

COMPETENCIES AND EXPERIENCE:

- **Supports the Customer Experience:** in partnership with the leadership team, works with departments to continually improve operations to deliver a differentiated customer experience; through efficient management of warehouses and logistics, reduces cycle times to meet customer expectations and industry best practices; and partners with leadership team to reduce and resolve customer service issues.
- **Sales and Operations Planning:** acts as the operational expert on all operational policies, procedures, and guidelines for all aspects of the company; leads and provides support in all operational areas including production, resource planning, product movement, material handling, workflow optimization, product storage and capacity; ensures the disciplined management of inventory levels and works to minimize loss due to defects, damages, and incorrect shipments; ensures the timely execution of RMAs (returned merchandise authorizations), transfers, damages, replenishments, shipping and receiving in order to maintain inventory accuracy and ideal product flow; and maximizes effectiveness of storage and capacity of all products within warehouses.
- **Supply Chain and Logistics:** works toward improving lead-times and supports demand planning to improve inventory turns and cycle-time compression, reducing potential out-of-stock conditions and logistics costs; builds the best supply chain strategy that fits with long-term corporate goals, including planning the tactical operations, prioritizing suppliers, better servicing customers and building unique and differentiated products.
- **Streamlines and Standardizes Processes:** helps enhance customer order status visibility, negotiates bids, reduces costs and improves efficiencies across all forms of delivery; streamlines and standardizes processes using lean methodologies and improved technologies; and oversees teams in improving supplier performance, risk mitigation, streamlining supply chain via scorecard and relationship management.

TOTAL COMPENSATION RANGE ACCORDING TO COMPANY SIZE:

COMPANY SIZE	COMPENSATION
\$20M - \$50M	\$212K - \$330K
\$50M - \$200M	\$250K - \$375K
\$200M - \$1B	\$350K - \$625K
\$1B plus	\$710K - \$1M+

HIRING TRENDS / EMPLOYMENT OUTLOOK:

Overall employment of executives is projected to grow 6% from 2021 to 2031, about as fast as the average for all occupations. About 318,100 openings for executives in all industries are projected each year, on average, over the decade, with many of those openings expected to result from the need to replace workers who transfer to different occupations or retire.

CHIEF COMMERCIAL OFFICER

Vice President of Sales | Seniority Level: Executive

CCOs and Vice Presidents of Sales are top-level executives in sales, marketing, or retail with a primary responsibility for the company's revenue generation activities. They oversee and direct the sales teams or departments to meet or exceed sales revenue and contribute to the overall profitability of the companies they work for. VPs of sales may be responsible for regional, country, or global sales organizations. An engaged and collaborative member of the executive team, the VP of Sales maintains an excellent communication framework and partnership across various organizational functions, and defines and implements annual sales incentive and compensation plans. Sales executives coordinate with marketing, operations and other stakeholders on product launches, exclusive assortments, promotions, and other special activities to ensure impactful, timely initiatives. They develop and implement strategies to become category leaders with key customers and solidify long-term partnerships. In large multi-product organizations, sales executives oversee regional and local sales managers and their staffs, and stay in contact with dealers and distributors. They analyze sales statistics generated from their staff to determine the sales potential and inventory requirements of products and stores and to monitor customers' preferences.

COMPETENCIES AND EXPERIENCE:

- Sales Growth Plans: establish and drive company sales growth plans to meet and exceed budget; implement sales best practices, processes and programs to maximize productivity and minimize channel/customer friction.
- Inventory Management: monitor inventory levels, stock quality and customer service levels; work with operations, marketing, customers and other stakeholders to ensure achievement of KPI targets.
- Forecasting: lead effective and accurate forecasting process in partnership with operations, marketing and finance departments, maintaining forecast bias.
- Customer Relationship Management: develop collaborative customer relationships and leverage relationships to generate long-term profitable partnerships.

TOTAL COMPENSATION RANGE ACCORDING TO COMPANY SIZE:

COMPANY SIZE	COMPENSATION
\$20M - \$50M	\$225K - \$315K
\$50M - \$200M	\$250K - \$350K
\$200M - \$1B	\$360K - \$600K
\$1B plus	\$715K - \$1M+

HIRING TRENDS / EMPLOYMENT OUTLOOK:

Employment of sales leadership is projected to grow 5% from 2021 to 2031, about as fast as the average for all occupations, depending on growth or contraction in the industries that employ them. About 41,900 openings for sales leadership are projected each year, on average, over the decade, with many of those openings expected to result from the need to replace workers who transfer to different occupations or retire. Compensation methods for sales managers vary significantly with the type of organization and the product sold. Most employers use a combination of salary and commissions or salary plus bonuses.

DIRECTOR OF MARKETING

Seniority Level: Director

The Director of Marketing leads a specified product group in the development of innovative, new products that significantly contribute to the attainment of the category goals. In this role, the director owns the strategic direction, product development and the framework for category management for a key branded category. Marketing directors have a passion for bringing innovative, successful new products to market. They work closely with all functions within the organization to represent their respective product lines with a high level of energy, organization and professionalism. The director is a strategic thinker who strives to align category goals and objectives with company mission, moving forward vigorously with consensus. Directing all marketing and growth activities, such as consumer insights, market research, brand/product management, and marketing services including advertising and promotion, the marketing director maintains an expert-level knowledge of the category, the competition and the consumer.

COMPETENCIES AND EXPERIENCE:

- **Product Development Strategy:** produce a fully integrated product strategy ensuring cradle to grave product life cycle and renewal plans, encompassing product positioning, development strategy and production strategy.
- **Product Management:** lead the NPD process with engineering, manufacturing, and sales to ensure commitments are met and products are brought to market on time or ahead of schedule, at or below cost targets, and are produced to meet customer demand.
- **Product Life Cycle:** plan transition from old to new product, advertising and promotion, identifying needs and acting on recommendations of ways to promote product; maintain strong departmental and interdepartmental communications ensuring any interested parties have sufficient knowledge of the product lines.
- **Analytics:** utilize relevant analytical tools and analysis to increase penetration in existing categories and channels.

TOTAL COMPENSATION RANGE ACCORDING TO COMPANY SIZE:

COMPANY SIZE	COMPENSATION
\$20M - \$50M	\$160K - \$200K
\$50M - \$200M	\$200K - \$275K
\$200M - \$1B	\$325K - \$360K
\$1B plus	\$357K - \$400K

HIRING TRENDS / EMPLOYMENT OUTLOOK:

Overall employment of marketing managers and executives is projected to grow 10% from 2021 to 2031, faster than the average for all occupations. About 35,300 openings for advertising, promotions, and marketing managers are projected each year, on average, over the decade, with many of those openings expected to result from the need to replace workers who transfer to different occupations or retire. Marketing managers will continue to be in demand as organizations use marketing campaigns to maintain and expand their market share. These managers will be sought after for their advice on crafting pricing strategies and finding new ways to reach customers.

DIRECTOR OF SALES

Seniority Level: Director

The Sales Director is an entrepreneurial and results-oriented individual who manages and oversees the sales operations in an organization. The sales director's responsibilities often include developing and implementing strategic business plans that maximize customer revenue, profitability, and service levels, and creating and communicating sales goals, ensuring C-level executives are informed on the progress of those goals. Working with sales, operations and finance teams, the sales director ensures the success of customer execution and attainment of financial and performance objectives for the organization. Sales directors build and maintain long-lasting, strong relationships with customers while partnering with them to better understand their business objectives and needs. They identify promotional opportunities to attain and exceed sales targets as well as gain market share.

COMPETENCIES AND EXPERIENCE:

- **Budgets and Forecasting:** oversee the development of yearly budget plans and monthly forecasts; establish sales objectives by forecasting and developing annual sales quotas for regions and territories; project expected sales volume and profit for existing and new products.
- **Competitive Analysis:** understand the competitive landscape and industry specific trends, reporting on forces and economic indicators that shift strategic directions of accounts and tactical budgets.
- **Proficiency in data analysis, building and presenting reports, and making strategic recommendations based on data and trends.**

TOTAL COMPENSATION RANGE ACCORDING TO COMPANY SIZE:

COMPANY SIZE	COMPENSATION
\$20M - \$50M	\$165K - \$215K
\$50M - \$200M	\$230K - \$250K
\$200M - \$1B	\$315K - \$365K
\$1B plus	\$365K - \$400K

HIRING TRENDS / EMPLOYMENT OUTLOOK:

Employment of sales directors is projected to grow 5% from 2021 to 2031, about as fast as the average for all occupations, depending on growth or contraction in the industries that employ them. About 41,900 openings for sales directors are projected each year, on average, over the decade, with many of those openings expected to result from the need to replace workers who transfer to different occupations or retire.

Compensation methods for sales managers vary significantly with the type of organization and the product sold. Most employers use a combination of salary and commissions or salary plus bonuses. Commissions usually are a percentage of the value of sales, whereas bonuses may depend on individual performance, on the performance of all sales workers in the group or district, or on the organization's performance.

An effective sales team remains crucial for profitability. As the economy grows, organizations will focus on generating new sales and will look to their sales strategy as a way to increase competitiveness. Because sales managers will be needed to direct and navigate this mix between on-line and brick-and-mortar sales, sustained demand is expected for these workers.

NATIONAL ACCOUNT MANAGER

Seniority Level: Director

The National Account Manager is a self-motivated, energetic, action-oriented leader with solid analytical skills. This role is responsible for cultivating and retaining strong relationships with principal accounts, as well as overseeing and assisting regional managers in increasing sales and profitability. Using strategic selling techniques, the national account manager generates revenue for the organization by expanding business opportunities with new and existing retail partners and increases company gross margins through strategic negotiations. By optimizing the company's competitive position and long-term business relationships, this manager fosters a competitive advantage and evolves the business strategy in efforts to achieve and/or exceed the sales plan. The national account manager represents a portfolio of products to assigned retail accounts based on the unique needs of each customer and develops shipment forecasts, analyzing retail sales data and inventory planning for assigned accounts.

COMPETENCIES AND EXPERIENCE:

- Broad business acumen and exceptional presentation and negotiation skills.
- Dynamic and creative problem-solving abilities.
- Minimum of 5 years of experience in a regional or national account manager position.

TOTAL COMPENSATION RANGE ACCORDING TO COMPANY SIZE:

COMPANY SIZE	COMPENSATION
\$20M - \$50M	\$155K - \$200K
\$50M - \$200M	\$225K - \$260K
\$200M - \$1B	\$315K - \$360K
\$1B plus	\$365K - \$400K

HIRING TRENDS / EMPLOYMENT OUTLOOK:

Employment of sales directors is projected to grow 5% from 2021 to 2031, about as fast as the average for all occupations, depending on growth or contraction in the industries that employ them. About 41,900 openings for sales directors are projected each year, on average, over the decade, with many of those openings expected to result from the need to replace workers who transfer to different occupations or retire. Compensation methods for sales managers vary significantly with the type of organization and the product sold.

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CPG INDUSTRY ORGANIZATIONS AND RESOURCES

View a sampling of niche industry associations and professional groups, from toymakers to winemakers, at the U.S. Department of Commerce International Trade Administration, Select USA:

www.trade.gov/selectusa-consumer-goods-industry-associations

ADDITIONALLY, FIND CPG INDUSTRY RESOURCES AT THE FOLLOWING:

- Food Marketing Institute, www.fmi.org
- Network of Executive Women, www.newonline.org
- Institute of Food Technologists, www.ift.org
- National Grocers Association, www.nationalgrocers.org
- Consumer Brands Association, www.consumerbrandsassociation.org
- Category Management Association, www.catman.global
- Consumer Goods Forum, www.theconsumergoodsforum.com
- Fermentation Association, www.fermentationassociation.org

CONCLUSION

2023 was a challenging year for many brands—from inflationary pressures, supply chain issues, and shifting consumer behaviors there has been much to consider. As we move into 2024, companies must continue to develop strategies to improve consumer demand in both the short and long term. But there are also many opportunities for emerging and growth brands to make moves and continue to grow.

Middle market companies will need to further tailor marketing and advertising approaches to maximize earnings potential in the year ahead as consumers have fewer discretionary dollars to spend on goods and services. Enhanced data analytics tools and strategies to drive consumer engagement will be critical for directing discretionary dollars toward specific products.

A key component of service spending is the experience it provides; therefore, consumer goods companies must ensure a quality shopping experience for the consumer. Measures to drive customer engagement include investing in mobile and online shopping applications and increasing focus on sustainable packaging and product presentation, as well as on ease of returns.

These CPG industry challenges require bright, innovative leaders with both technical and industry experience to drive bottom-line growth and lead organizations into the future of consumer products manufacturing and delivery.

Are you looking for talent to fill a role in your organization, or are you exploring opportunities for a career move in consumer products? Contact BrainWorks Executive Search.

ABOUT BRAINWORKS

PROVEN TRACK RECORD OF SUCCESS

BrainWorks is a recruiting organization that connects top organizations with their industry's leading candidates, partnering with clients to match them with recruiters who are experts in meeting their needs. With more than 20 areas of specialization, we solve your hiring challenges by leveraging our vast network of highly skilled talent and our extensive, time-tested industry expertise.

You can't settle for less than world-class talent, and we know how to help you get it – fast. At BrainWorks, we are goal-oriented and time sensitive. We help our clients find the right people who will drive future success. Hiring is tough in today's historically tight labor market. BrainWorks has the tools to help organizations like yours overcome it. Our executive recruiters build trusted partnerships with leading organizations and connect them with A-level candidates, time and time again. We can do the same for you.

We Believe:

1. A strong process is the foundation of effective recruiting.
2. Planning is the first step in any search.
3. The most qualified candidate may not be the one actively looking.
4. You have to dig deeper and respond faster to win top talent.
5. Honesty and transparency are essential in communication.
6. A successful hire doesn't end when an offer is accepted.

To learn more about how BrainWorks can help you, contact us at www.brainworksinc.com/contact/.



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