

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.
- **MBA**s 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.