

2023 RADIO COMPENSATION STUDY



PRESENTED BY

INSIDERADIO



SpotsnDots
The Daily News of TV Sales

INTRODUCTION

About Media Staffing Network

Founded in 1993, Media Staffing Network is the premier recruiting and consulting firm dedicated to radio, TV, cable, digital and out-of-home, with a proven history of helping clients and candidates define success and reshape business hiring practices.

Our primary goal is to provide hiring expertise, strengthening your company's growth and retention.

Here we are, 2023.

Nearly three years into the pandemic, America is still experiencing a labor shortage. Federal Reserve Chairman Jerome Powell states that about 3.5 million workers are "missing" from the workforce.* That is how much bigger the labor force would be if the number of people working or looking for work returned to pre-pandemic levels. But as it is, there are more openings than job seekers.

While 2023 is starting to be a year of uncertainty, we also believe it will be a year of talent-related decisions. From layoffs to hiring sprees; return-to-work and hybrid work; even new compensation models; actions impacting talent acquisition and retention are critical to the bottom line.

By understanding the key trends shaping "work" as we know it, you can identify and retain top talent for your organization. These trends define how next-generation workers apply for an opening at your company. So, they must also shape how hiring managers prepare for and conduct their recruiting efforts.

The Rise of Remote Work

The pandemic forced our hand. But companies recognize the benefits of remote workers, both through lower costs and increased productivity, while recognizing that the best person for the job might not be local.

The Importance of Company Culture

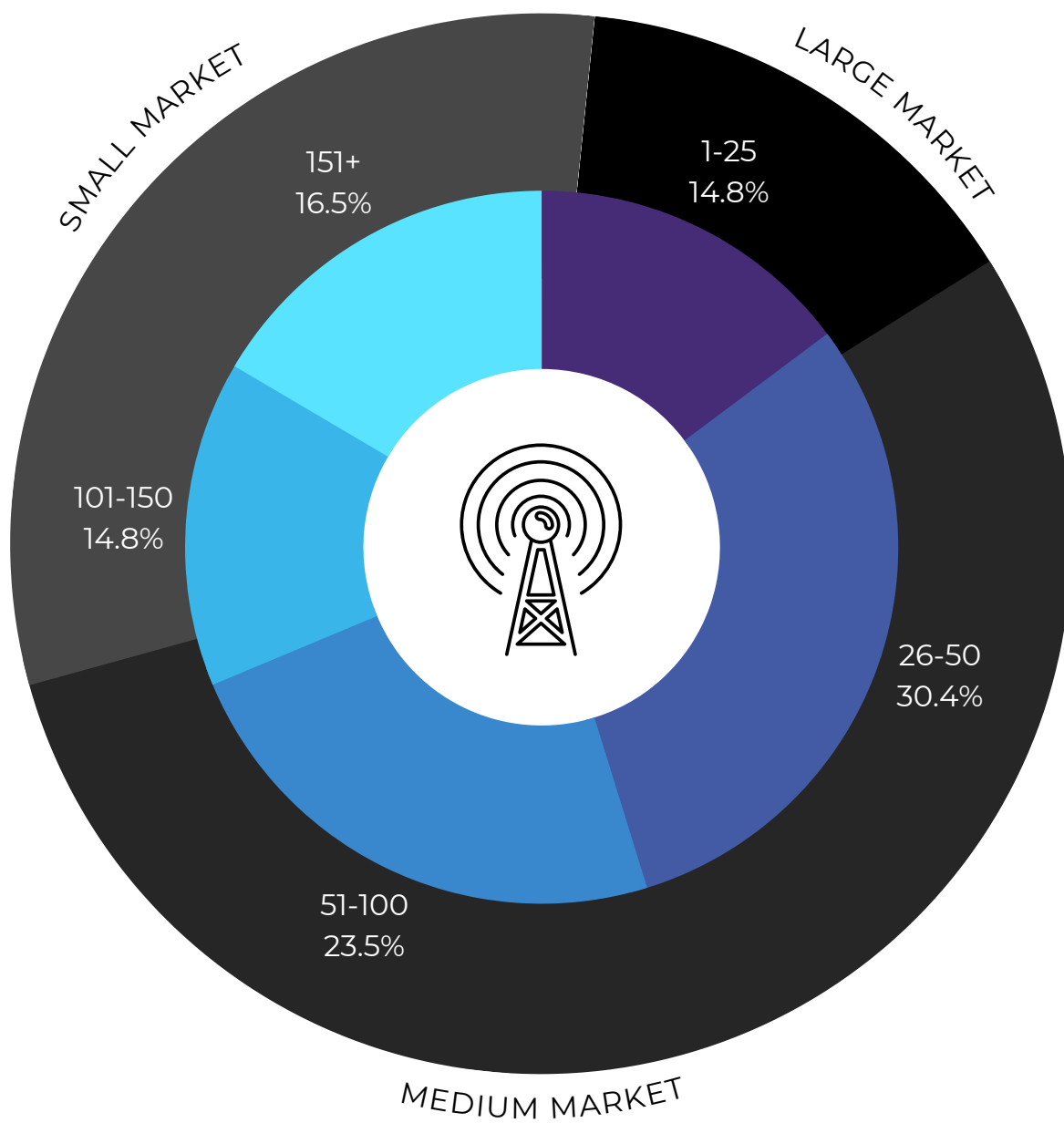
Positioning your company as an employer of choice is critical to hiring success. A strong company culture that fosters teamwork, community, and inclusivity increases employee engagement exponentially. Companies with a robust culture have better engagement than those whose cultures are misaligned or need improvement. Happy employees, fulfilled by their jobs, work harder, and stay longer.

Competitive Compensation Packages

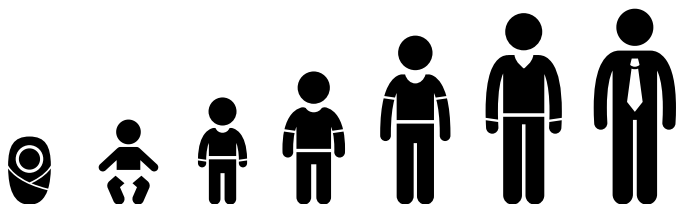
It is imperative, as an industry, that broadcast media gets competitive with compensation. Your next high performer will likely come from somewhere other than a media competitor. And that doesn't matter. We must identify, attract and hire the best qualified candidate we can. We need to engage people who understand how to move goods and services and then teach them the nuances of our industry.

RESPONDENTS

WHAT IS YOUR MARKET RANK?



SALES TEAM STRUCTURE

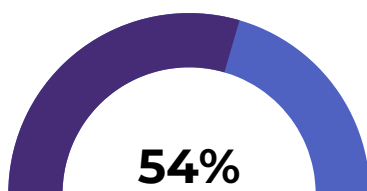


84% of sellers are between **30 & 50 years old.**

85% of sellers have **5+ years of experience.**

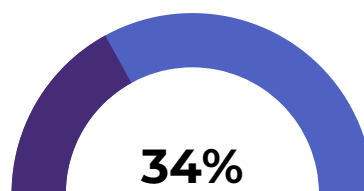


Stations that only recruit experienced media sellers will find themselves without reinforcements as Senior Sellers age out of the industry.



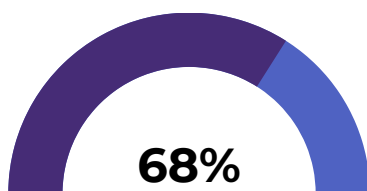
Flexibility

indicated their sales team offered part-time, flex time or job share employment opportunities



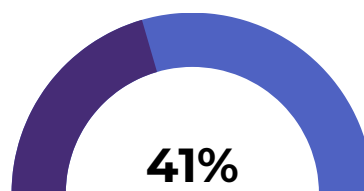
Digital Sellers

of sales teams have a separate seller or sales team for their digital product line



Team Size

of managers report they have the same or more sellers on their teams than before COVID



Average Team

work with a team of 5-7 sellers



Providing a flexible work structure has doubled in importance since the last survey. This is a key component in attracting new hires.

COMPANY CULTURE



39% said their employer does NOT value inclusivity



75% said they would NOT encourage a friend to apply at their organization



40% said their manager is transparent



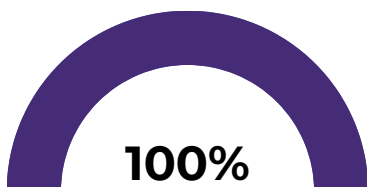
55% said they feel comfortable voicing a contrary opinion in a meeting



60% said their employer celebrates their success



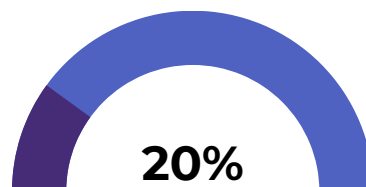
Employers must recognize the importance of Company Culture in order to retain current staff and attract new hires.



100%

Remote Work

said the ability to work from home is important to them



20%

In Office Requirement

said their employer does NOT offer the ability to work from home

COMPANY CULTURE

Company culture is now one of the top 3 issues next generation workers consider when applying with your company. Compensation and flexible work options are the other 2.

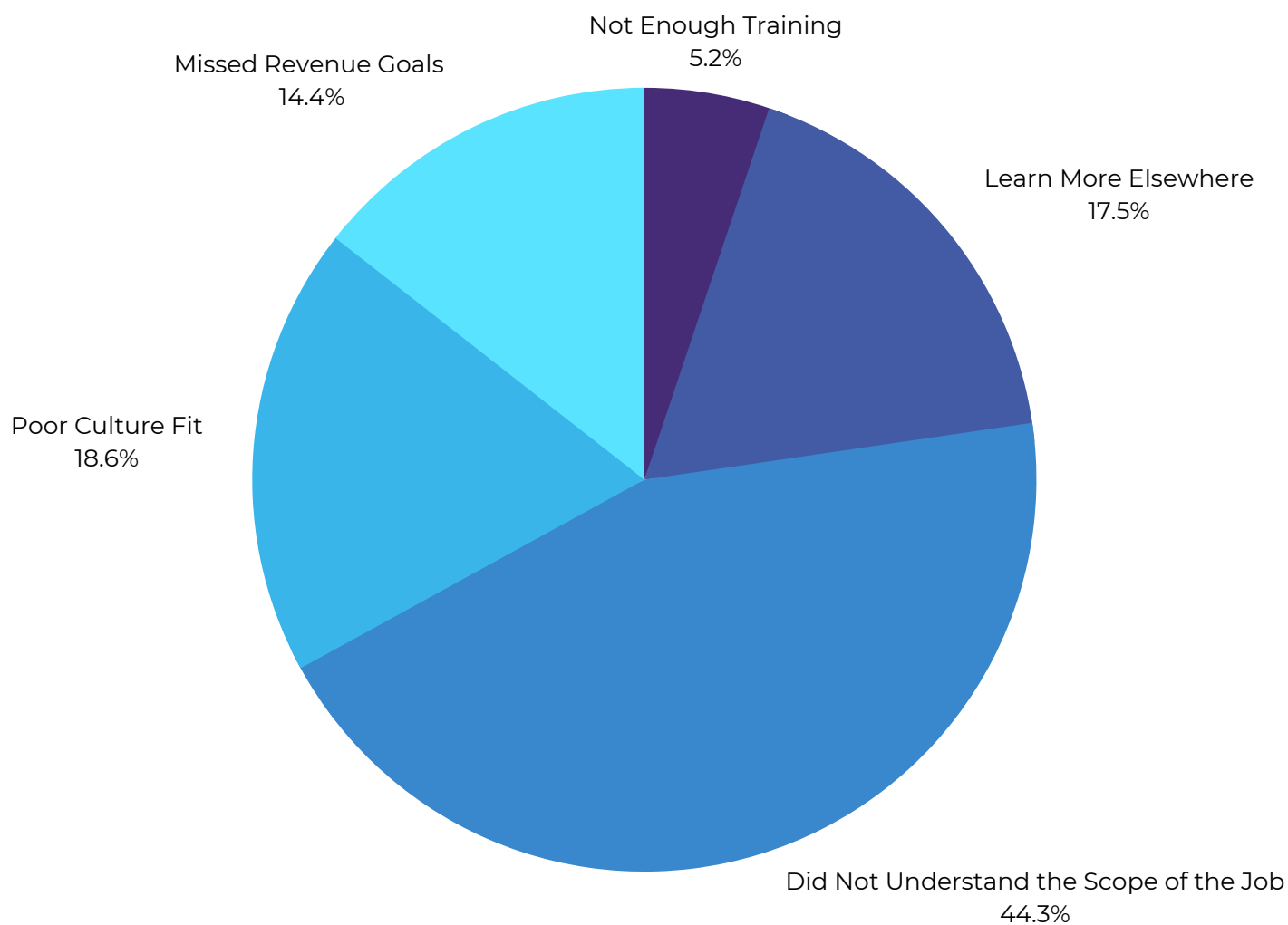



Company Culture is a set of beliefs and attitudes about the way things are done in your workplace. It is a powerful dynamic.

- Cements employees' confidence in their work
- Keeps employees motivated and inspired to do their best for you
- Positions your company as an employer of choice

COMPANY CULTURE

REASONS FOR TURNOVER



 **89%** said their company intends to add to their sales team this year

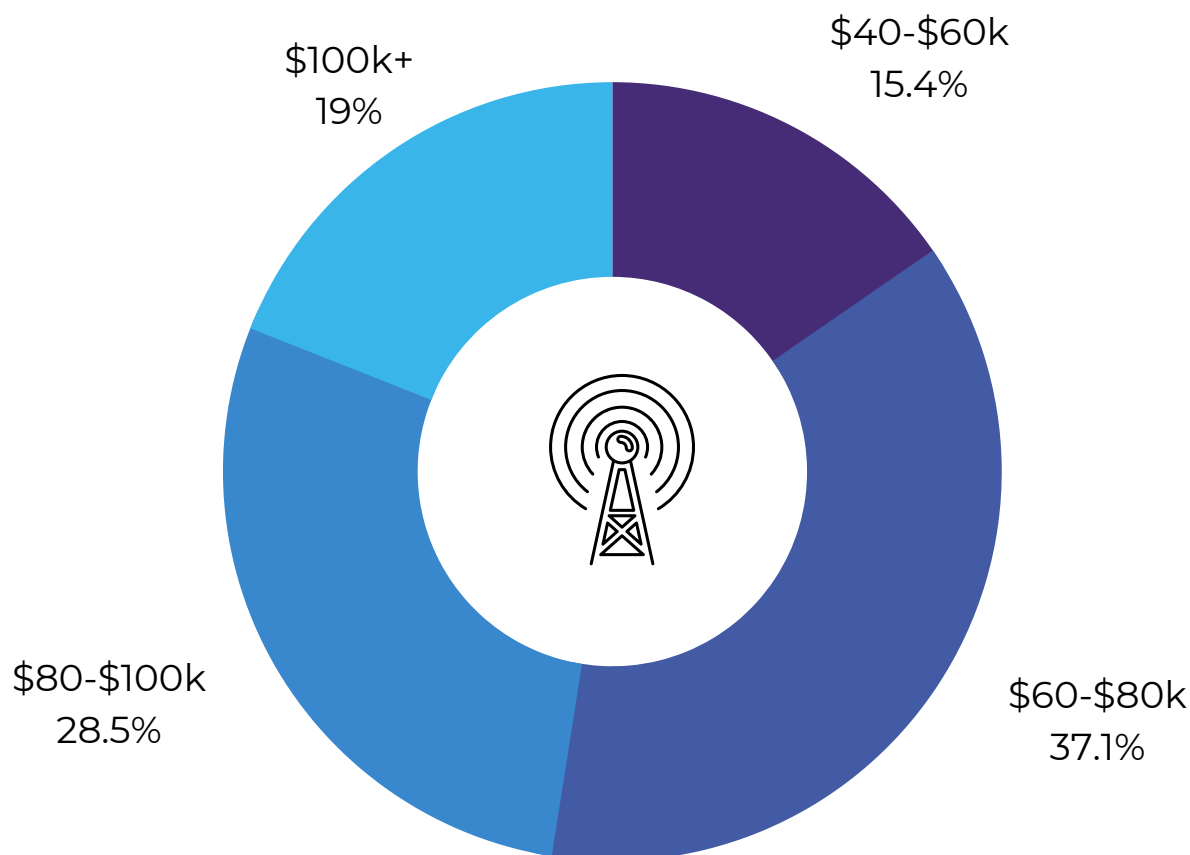


MSN Insight

In a rush to hire, managers may not be fully discussing the good, bad and ugly of a sales position. This creates unnecessary turnover.

COMPENSATION

WHAT IS THE INCOME OF A RADIO SALES REPRESENTATIVE?

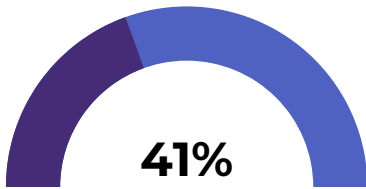


In 2021 the average sales comp was between \$60-\$80k.

In 2023 over 47% of respondents said the average sales comp was more than \$80,000 a year.

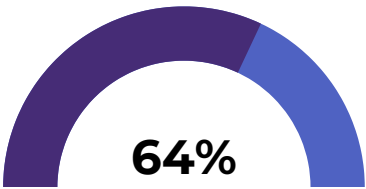
We think this increase is possibly due to COVID, remote workers and desire to retain staff.

COMPENSATION



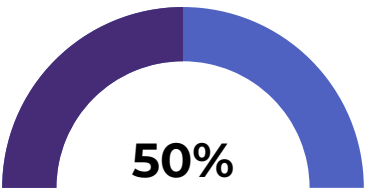
Highest Paid Seller

of managers indicated their highest earning seller made over \$100k



New Seller

with less than 3 years of experience earn below \$60k



Income Trend

of respondents indicated that over the last three years their compensation is trending upwards



Since 2021, our study shows sellers at all levels are experiencing increased earnings.



COMPENSATION PROGRAMS

THE MAJORITY OF SELLERS EARN EITHER A BASE SALARY + COMMISSION OR A DRAW AGAINST COMMISSION



73% said their employer pays a higher commission for new business



75% said they had a guarantee when they were hired



56% said their guarantee was 365 days, and 81% said their guarantee was over 180 days



Over half indicated one-year guarantees have become the norm. Commission-only is WAY down and new business incentives have nearly doubled.

2023 STUDY METHODOLOGY

The 2023 Radio and Television Sales Compensation Studies were conducted between January 30-February 17, 2023. Media Staffing Network conducts this study for the radio and television industries to provide owners and operators with a better understanding of sales compensation models across media platforms.

The survey was emailed to Inside Radio and SpotsnDots subscribers and Media Staffing Networks' proprietary database. They were also shared on social media and posted on the partners' websites. The 2023 study questions promised confidentiality to all participants.

From our unique responses, 72% were in a managerial role.

All results can be found on mediastaffingnetwork.com

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