

The Obsolescence or Investment of the Marketing and Sales Professional

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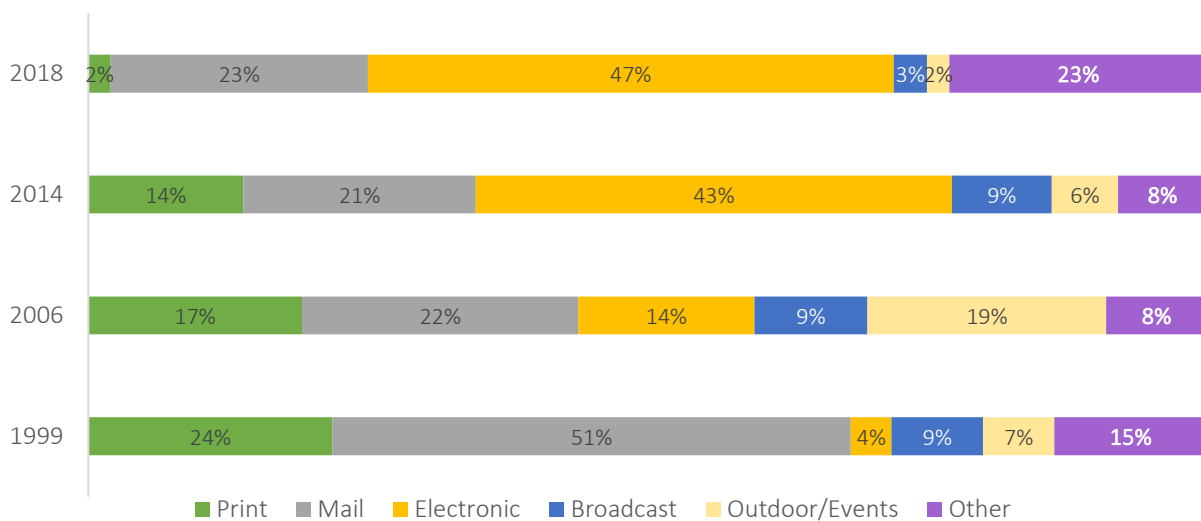
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Just as industry is primarily employing three generations of workers, Boomer, Generation X, and Millennial, it also employs three generations of marketers ... the mass marketer, the target marketer, and now the digital marketer. Similarly, as Generation Z is making its presence known in the workforce, so is the analytical or automated marketer.

Over the past few decades, marketing and sales jobs have changed significantly, as higher education marketing, as well as marketing outside of academia, has shifted from broadcast and print and other mass media approaches to relational or target marketing, and now to maturing digital marketing. (Figure 1) Pre-2000 sales and marketing content or mass marketing approaches have become practically obsolete. The relational or target market approaches of sales and marketing degrees from the past decade (pre-2010) are considered foundational, and although not necessarily applied or transactional, they still hold value. If the sales and marketing professional is to keep pace, they will have to adopt today's tools, such as digital or social media marketing, or they too will soon become obsolete.

Figure 1: UPCEA Media Expenditures Breakdown Over Time (1999-2018)



Today's mobile society and the Internet of Things have created an accelerated need for social media advertising, customer analysis, marketing automation, and search engine optimization. The demand for these skills is making marketing degrees of the last decade and beyond obsolete. Information in marketing textbooks a decade ago has become less and less relevant. Technology has grown exponentially, and universities and their marketing staffs struggle to keep up with the innovations in the marketing industry. Specifically, in addition to foundational marketing approaches, today's marketers and sales professionals need analytical thinking skills, a mindset of experimental creativity, and a data-driven approach to decision making.¹

For many aspiring college graduates a decade ago, marketing, and even more specifically digital marketing, was just an emerging field that attracted many to get a bachelor's degree in marketing. These degrees are now evolving as digital technology, and the work it enables, changes every three to six months. Unlike mathematics or history that remain unchanging facts, the rapidly changing field of marketing makes it nearly impossible to build academic courses that will keep up with the dynamic and sudden changes in the industry.²

The growth of digital marketing has also played a large role in making dated marketing degrees obsolete. Forrester Research projected that digital marketing spending will top \$103 billion and account for 35% of all marketing spending by the end of 2019.³ With such a great amount of focus on the digital side of the industry, students from just a year ago to those who graduated over 10 years ago have suffered. According to Vijay Raghavendiran, the Director of Global Web, Digital Marketing & Operations at BlueJeans Network, "Colleges don't sufficiently prepare students with the skills needed for digital marketing jobs. Many schools still don't include SEO, SEM, Excel, and SQL as part of their marketing curriculum, nor do they include tools like Marketo and Salesforce. This makes it impossible for new grads to hit the ground running in digital marketing jobs."⁴

The marketing profession is projected to grow by over 12% in the next decade.⁵ In addition to bureaucratic and complex approval processes, colleges and universities are challenged to keep up with the latest research and technology to make their degree programs relevant for today's students who are entering the job market burdened with significant student debt. For those in the profession in need of a refresher and to avoid obsolescence, colleges and universities have an opportunity to meet their needs through graduate programs and certificates.

¹ <https://mention.com/blog/digital-marketing-jobs-changing-respond/>

² <https://www.adweek.com/brand-marketing/why-i-wouldnt-get-a-marketing-degree-today/>

³ <https://www.forrester.com/CMOs+Will+Spend+118+Billion+On+Digital+Marketing+By+2021/-/E-PRE9688/>

⁴ <https://mention.com/blog/digital-marketing-jobs-changing-respond/>

⁵ EMSI Analyst 2018

Occupational and Demographic Analysis

For this briefing, six occupations were selected to illustrate the current marketplace for marketing and sales professionals. The select occupations include Marketing Managers; Sales Managers; Market Research Analysts and Marketing Specialists; Sales Representatives, Wholesale and Manufacturing, Technical and Scientific Products; Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products; and Sales and Related Workers, All Other. All data is taken from Economic Modeling Software (Emsi) and its 2018.3 data set.

Figure 2 gives an occupational summary for marketing and sales-related professionals in the United States. There are currently over four million jobs, and over the next 10 years these professions are projected to experience 12.4% growth. Average salary is \$27.90/hr. or \$58K annually.

Figure 2: Occupation Summary for Marketing and Sales-Related Professionals



Table 1 presents 2018 to 2028 data for these occupations, with Market Research Analysts and Marketing Specialists projected to experience the greatest growth (21%), adding over 162,000 jobs.

Table 1: Occupational Table for Marketing and Sales-Related Professionals

Description	2018 Jobs	2028 Jobs	2018 - 2028 % Change	2018 - 2028 Change	Median Salary	Typical Entry Level Education
Marketing Managers	301,802	341,106	13%	39,304	\$109,491	Bachelor's degree
Sales Managers	485,084	538,257	11%	53,173	\$101,192	Bachelor's degree
Market Research Analysts and Marketing Specialists	769,775	932,362	21%	162,587	\$61,838	Bachelor's degree
Sales Representatives, Wholesale and Manufacturing, Technical and Scientific Products	408,907	444,901	9%	35,994	\$73,403	Bachelor's degree
Sales Representatives, Wholesale and Manufacturing, Except Technical and Scientific Products	1,869,063	2,052,322	10%	183,259	\$52,561	High school diploma or equivalent
Sales and Related Workers, All Other	257,799	289,707	12%	31,908	\$48,713	High school diploma or equivalent
Total/Average:	4,092,430	4,598,654	12%	506,224	\$58,000	N/A

Figure 3 charts the past, current, and future trends for the select occupations, showing that there has been yearly growth since 2009. Over 500,000 additional jobs are expected in the US by 2028.

Figure 3: National Trends for Marketing and Sales-Related Professionals

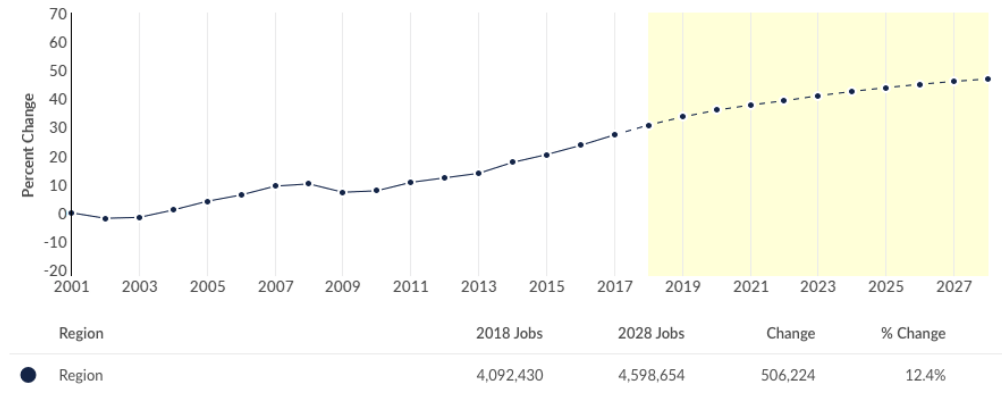


Figure 4 outlines the national job postings for the select marketing and sales occupations. There were 5.27M total job postings from January 2018 to July 2018, of which 1.30M were unique, a posting intensity of 4-to-1 which means that for every four postings, there is one unique job posting. This is close to the posting intensity for all other occupations and companies in the nation (4-to-1), indicating that companies are putting average effort on hiring for this position.

Figure 4: Job Posting Overview for Marketing and Sales-Related Professionals

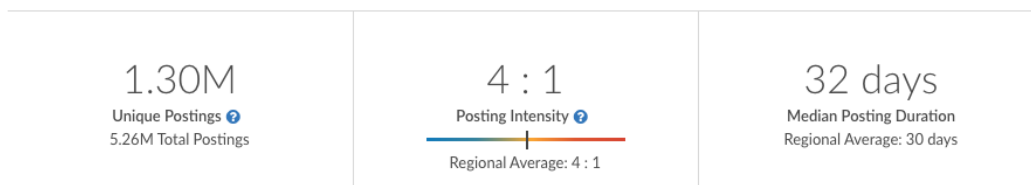


Figure 5 compares the average monthly job postings and hires for the select occupations. In an average month, there were 416,022 unique job postings, and almost 140,000 actual hires.

Figure 5: Monthly Job Postings vs. Hires for Marketing and Sales-Related Professionals

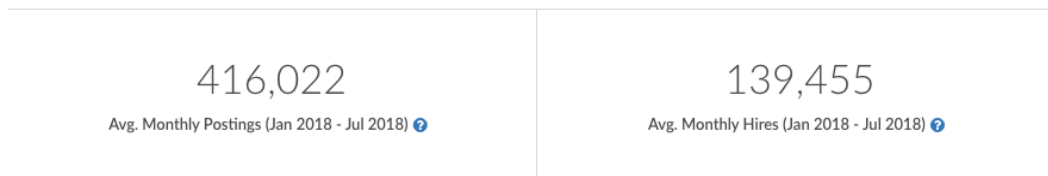


Figure 6 outlines the top industries that were hiring the select marketing and sales-related occupations in 2017. Wholesale Trade Agents and Brokers had the greatest share of select professionals, followed by Corporate, Subsidiary, and Regional Managing Offices.

Figure 6: Top Industries Hiring Marketing and Sales-Related Professionals

Industry	Occupation Group Jobs in Industry (2017)	% of Occupation Group in Industry (2017)	% of Total Jobs in Industry (2017)
Wholesale Trade Agents and Brokers	395,420	9.9%	39.6%
Corporate, Subsidiary, and Regional Managing Offices	140,909	3.5%	5.7%
Administrative Management and General Management Consulting Services	82,770	2.1%	7.8%
Industrial Machinery and Equipment Merchant Wholesalers	73,224	1.8%	22.4%
Other Miscellaneous Durable Goods Merchant Wholesalers	63,207	1.6%	26.3%

Figure 7 shows the top job titles posted nationally for the first seven months of this year for the select marketing and sales-related occupations. Sales Representatives are the most common, followed by Sales Managers, and Product Managers.

Figure 7: Top Job Titles for Marketing and Sales-Related Professionals

Job Title	Total/Unique (Jan 2018 - Jul 2018)	Posting Intensity	Median Posting Duration
Sales Representative	733,888 / 160,866	5 : 1	29 days
Sales Manager (Management)	426,158 / 114,982	4 : 1	32 days
Product Manager (Management)	334,709 / 80,500	4 : 1	36 days
Marketing Manager	272,508 / 72,387	4 : 1	32 days
Research Analyst (Life, Physical, and Social Science)	230,514 / 50,260	5 : 1	33 days
Account Manager (Management)	182,493 / 46,363	4 : 1	35 days
Business Development Manager (Management)	130,814 / 36,670	4 : 1	33 days
Sales Director (Management)	123,093 / 33,914	4 : 1	33 days
Inside Sales Representative	110,247 / 28,317	4 : 1	31 days
Sales Specialist	114,227 / 25,057	5 : 1	34 days

Figure 8 shows the top relevant skills for select marketing and sales-related occupations by comparing the frequency of skills present in job postings against skills present in today’s workforce. The data leverages Emsi’s dataset of more than 100M online resumes and profiles and only includes those that have been updated within the past three years.

Figure 8: Top Hard Skills for Marketing and Sales-Related Professionals

Skill	Frequency in Postings	Postings with Skill / Total Postings (Jan 2018 - Jul 2018)	Frequency in Profiles	Profiles with Skill / Total Profiles (2016 - 2018)
Selling Techniques	26%	338,723 / 1,298,698	13%	479,319 / 3,702,328
Sales Management	16%	202,378 / 1,298,698	30%	1,099,249 / 3,702,328
Business Development	15%	190,039 / 1,298,698	20%	744,837 / 3,702,328
Customer Relationship Management	10%	129,691 / 1,298,698	13%	470,262 / 3,702,328
New Product Development	9%	113,104 / 1,298,698	12%	457,695 / 3,702,328
Business To Business	9%	112,910 / 1,298,698	9%	340,755 / 3,702,328
Product Management	9%	111,125 / 1,298,698	9%	326,312 / 3,702,328
Marketing Strategies	8%	104,778 / 1,298,698	21%	775,500 / 3,702,328
Account Management	7%	94,120 / 1,298,698	22%	814,503 / 3,702,328
Customer Satisfaction	7%	88,776 / 1,298,698	9%	314,961 / 3,702,328

Figure 9 outlines the top qualifications posted for select marketing and sales-related occupations. A Master of Business Administration (MBA) is the most common with over 32,000 postings.

Figure 9: Top Qualifications for Marketing and Sales-Related Professionals

Qualification	Postings with Qualification
Master Of Business Administration (MBA)	32,360
Series 7 General Securities Representative License (Stockbroker)	1,718
Series 6 Investment Company And Variable Contracts License (Mutual Funds/Variable Annuities)	1,341
Chartered Financial Analyst	1,041
Licensed Practical Nurse	997
Certified Public Accountant	876
Certified Financial Planner	844
Certified Scrum Product Owner	799
Commercial Driver's License (CDL)	763
Series 63 Uniform Securities Agent State Law License	706



While one could argue that machines will accentuate the marketing decision-making and analytic process, it is unlikely that robots will take over the marketing or sales job, inside or outside of higher education. To avoid obsolescence, both corporate and higher education marketers and sales professionals will need to become lifelong learners, accumulating badges and certificates as their profession and technology changes.

