



# EDITOR'S DESK

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## Agenda



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# Salaries on the comeback

**A**fter reporting a mixed bag of salary news last year, it's good to be the bearer of good tidings. Well, they're mostly good. *MM&M's* Career & Salary Survey presents a heady mix of salary, satisfaction and job-seeking data.

What often arises from the numbers is some tension or contradiction (high job satisfaction levels coupled with high numbers of job seekers, for instance). This year's quant exercise has yielded few, if any, of those inconsistencies but a raft of positive findings.

First, average salaries across all positions swung to a 5.2% gain in 2015, up from a 5.5% loss a year ago. While not quite back to their all-time high of \$143,600 in 2013, salaries came in at a respectable average of \$142,900. That six-figure number should prompt some chest beating — paychecks are still reportedly at their second-highest level in the 29-year history of the survey.

As the long-running stream of pharma job cuts appears finally to be ebbing, we also found that manufacturers (pharma, biotech, devices, diagnostics) posted a significant 5.1% rise in average salaries, to \$168,500.

More good news: 85.5% of pharma-based employees reported that they were either "thoroughly" or "generally" satisfied with their jobs, up from 82.0% in 2014.

In line with these rosy data points, the number of those reporting they plan to seek a new job in the next 12 months (31.5%) lagged behind those who say they'll stay at their current job for the next year (40.7%). That's the first time that's happened (in recent memory, at least). For the last two years, hunters outnumbered nonhunters across manufacturer, agency and media positions, so this marks a significant shift.

With job satisfaction at 85% across the entire industry, it's no surprise that fewer people plan to look for new gigs. More are happy where they are, so fewer are itching to make a move.

Now, on to the gender question: Which of the sexes profited more from pharma's higher wages? Average salaries among men rose 2.4% to \$158,500, while women's increased 6.0% to \$123,800. Unfortunately, the gender gap has been a recurrent theme in our annual Careers Issue. The rift had widened massively as recently as two years ago. Yet the more accelerated pace of salaries among women in pharma relative to their male counterparts, as shown by this year's survey results, comes as welcome news.

Of course, there will always be a need for more progress in puncturing the glass ceiling, including more C-suite representation. The number of CEO respondents to the survey has risen from 16 to 33 this year. Almost 94% of them are male (compared with 88% in 2014) although the average CEO salary is 13.8% lower this year, at \$200,700, than it was last year.

It's interesting to note that last year the sexes were equally represented among all survey respondents. This year the split was 55% to 45% in favor of males. With women's salaries accelerating across the board, combined with fewer female participants overall, this could suggest that women are securing more of the high-paying industry jobs in other areas.

I encourage you to take a glance at the figures yourselves. If you want more information, you can access hundreds of additional insights and data sets, including the full complement of job titles, by downloading the *MM&M* Career & Salary Survey Premium Edition at [mmm-online.com](http://mmm-online.com).

**There remains a pressing need for more progress in puncturing the glass ceiling**