

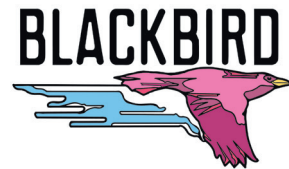
Australian Startup Salary Guide 2018



Supporters



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Introduction

Across Australia, hiring top talent is challenging for many startups, amidst the backdrop of a highly competitive global talent market. While salary surveys are routine across industries, as well as popular self-reported salary sites such as Glassdoor or Stack Overflow, a comprehensive guide that acknowledges access to cash (via revenues or funding) for startups in Australia is hard to come by. Until now.

The recent StartupAUSTalent Gap Report identified a potential future shortage in key tech roles, including data science, product, UX, engineering and business development; roles that are crucial for startup growth and success. The rarity of these roles has led to fierce competition for the world's best talent, and it is now time to figure out how we boost tech talent development in Australia.

Remaining competitive on salaries is key to securing top talent in such times.

At the current pace of technological change, it is universally acknowledged that engineering talent is in exceptionally high demand and in low supply (US State of Startups 2017 report). In Australia, competition is particularly intense for talent, with global technology giants exporting skilled developers from Australia, and large Australian corporates hiring technical talent for their teams.

Overall, it is a good time to be a startup in Australia. With improved funding conditions, R&D tax incentives, and an increasing community, the playground is ripe for innovation. Until now, however, there has been no cohesive and thorough report on what employees should be paid depending on the lifecycle of their company.

Without this data, how can employers structure total packages in line with the current pace of change and the fiercely competitive talent market? In addition, with talent planning and budgeting currently being based on best guess estimates, there's a high risk of losing candidates at the offer stage, and/or blowing the budget.

Think & Grow was founded in 2015 to help technology-driven businesses grow by hiring great people. Over 90% of our clients are venture-backed startups, and speaking with the founders and their investors daily, we are very aware of the challenges that Australian startups face when competing for international talent. Our business is committed to playing a vital role in creating a successful and sustainable ecosystem that establishes Australia firmly on the global tech stage.

To provide more transparency, we have carried out research into salary and compensation levels in partnership with StartupAUS, a not-for-profit startup advocacy group. In July 2018, remuneration packages of more than 2500 individuals were analysed to compile this guide. The data was provided by more than 350 respondents in an online survey and from 47 venture capital-backed companies that shared company-wide compensation data for their business. All participants provided data which included base salary, benefits and incentives such as equity as well as the size of their company, funding and job title.

We are sharing our findings in this report to benefit the whole community and further enable a thriving startup ecosystem. Our aim is to:

- Enable founders to be well informed on what they should be paying their employees and to be able to forward plan
- Help employees determine if they are paid fairly, and also what their career path potential earnings could be
- Assist investors to better advise and understand the funding needs of their investments.

We hope you find this guide helpful.



Anthony Sochan, Partner
Think & Grow



Alex McCauley, CEO
StartupAUS

Executive summary

The research highlights the difference between startups at different levels of capital raising: in terms of the variety and seniority of roles, as well as the salaries and equity offered. We can clearly see how companies undergo restructuring and expansion in terms of management roles as they raise higher amounts of capital.

The findings show that the more capital raised, the greater a company's ability to adjust salary packages to their advantage.

= "higher valuation" = "ability to be more flexible with salary packages" = "equity being offered at every level."

There are significant differences between B2B and B2C firms in terms of the kinds of roles being hired for. B2B firms are much more likely to be hiring senior engineers than B2C startups. Very few B2C firms hire product managers in the early stages, but this changes as they grow and mature.

Early startups are reluctant to hire certain roles, such as HR. There's a slight increase as capital raised rises, but many startups may be holding back progress by avoiding hiring a HR leader, both in terms of failing to hire the talent they need and retaining the talent they already have.

The small number of roles in data science, with no hires in B2C companies, may indicate affordability issues, particularly for early stage startups. These skills are in high demand globally, and frequently command salaries above those of C-level roles.

Large corporations often need to pay more money for digital experts and technical staff because the work can be more transformational than product focused. Startups need to be mindful that a high-risk venture needs high returns, even if the work is more product focused. That means rewarding people with more long-term benefits, generally in the form of equity. There needs to be education around appropriate package structures for individuals looking to make the leap from corporate to startup world.

Although Australian startups will struggle to emulate the packages on offer in Silicon Valley, there are many ways in which they can compete. First and foremost the role, opportunity and company must be attractive. Being global from Day 1, having a unique value proposition and amazing corporate culture are all ways in which we can compete. The other less tangible benefits to working in Australia range from lifestyle to considerably more generous vacation than the US.



"If you're a startup and you try to compete like-for-like, you won't generally be able afford it. So instead we look at the longer term benefits for people working for your business, and the intangible benefits. These might include culture, stock, or having a seat at the leadership table. Often these intangible benefits are the most important to people, but there will still be a minimum number that people need to make that jump."

Anthony Sochan, Think & Grow

Engineers

Engineers represented one of the largest respondent groups, with 297 total respondents, of which a large majority were from B2B rather than B2C companies.

Among \$0-5m startups, equity spread for C-level roles was 2% to 2.62%, and with \$5-10m startups this fell to .46% to 2.03%. For companies that have raised \$10-50m, the equity spread was wider, 1% to 4%.

It is no secret that software engineers are critical to driving the success of startups. They top the list of hardest to fill jobs in the US, and beyond 2018 will be no different. Not only is there a scarcity of this talent, but of top quality talent with a formal and deep understanding of software engineering.

Australia is globally recognised for its elite education system, with institutes such as ANU, University of Melbourne, UNSW and University of Sydney being ranked in the Top 50 globally for Computer Science and Information Systems courses. So the foundations are promising, however, with a closer look at this salary data, grads and junior engineers are nowhere to be found.

In the medium term, we can import talent from overseas, but in the longer term we need to grow talent locally, partnering with universities to do this. In order to create a self-sustaining ecosystem, we need to take a longer-term view as to how we are creating and mentoring the next generation cohort of engineers of top talent. It is encouraging to see the launch of programs such as UTS Startups, Cicada Innovations and INCUBATE, which show that universities are recognising their role as the driving force in Australia's startup economy. But while the outlook is promising, in the short term, the bridge between university and real life in early stage startups is still to be connected.

Engineering Leadership

As startups continue to grow and the engineering organisation becomes more complex, it begs the question: how should this function be led and managed? A ton of literature exists about the Spotify and Netflix models: ultimately they both point to an intrinsic link between process, skills and culture.

A question that is often asked is when do you hire someone to run your engineering function? The data suggests that a non-founder is running the engineering function at an early stage (0-\$5 million) and this trend is consistent through the lifecycle of the businesses that were surveyed. How much influence a founder has over engineering would likely vary from organisation to organisation.

Capital raised: \$0-5m

Equity spread for C-level roles – 2% to 2.62%

Out of 53 roles, only two roles were within a B2C business. A possible explanatory factor would be that B2B transactions are more technical and startups that go down this path need help with technical components of their product.

Capital raised: \$5-10m

Equity spread for C-level roles – .46% to 2.03%

This category of startups was similar to \$0-5m in the number of roles, possibly due to the fact that most of the roles are within B2B firms that require more technical/specialised knowledge.

C-level roles, on average, have a higher base and lower equity as capital raised increases. Similarly, senior and mid-level engineers saw around a \$20,000 increase to the top end of their range.

Conversely, junior engineers saw their range bottom out, with the starting salary falling \$23,000, but at the higher end it dropped by \$10,000 to \$100,000 [1]. This can possibly be attributed to a preference for more senior engineers over juniors within the businesses we surveyed. The merits of this approach are a contentious point and a point of debate.

Capital raised: \$10-50m

Equity spread for C-level roles – 1% to 4%

Of the 77 total roles, 30% were in B2C firms, of which 43% (10 out of 23) were senior to C-level roles. This indicates that although B2C firms are in short supply, based on our data, they don't shy away from hiring individuals with relevant skills once they receive funding. This seems to be limited to the \$10-50m range for now, as roles in the other ranges are in much shorter supply relative to roles at B2B firms.

The available data points to an explanation based on "more capital raised" = "higher valuation" = "ability to be more flexible with salary packages" = "equity being offered at every level".

It's also worth considering whether employees joined the business at or around its inception, and therefore had a salary and equity growth to reflect that, or they joined the firm after it grew and started on a higher package. The minimum salaries for every role except QA/Test engineer grew by an average of around \$10,000.



"If you are a startup, you live or die by the quality of the technology you have in your business. You can't afford to make mistakes when hiring tech talent."

Anthony Sochan, Think & Grow

Roles	Range (\$ P/A)	Mean	Median	Avg Equity %
Capital raised: \$0-5m				
CTO/VP Engineering	60,000 – 175,000	130,750	140,000	2.2 ¹
Head of Engineering	136,500 – 162,000	150,875	152,500	3.7 ²
Capital raised: \$5-10m				
CTO/VP Engineering	136,986 – 273,750	194,819	200,000	1.3 ³
Head of Engineering	100,000 – 160,000	100,000	160,000	3.5 ⁴
Capital raised: \$10-50m				
CTO/VP Engineering	109,500 – 300,000	192,961	200,000	1.88 ⁵
Head of Engineering	145,000 – 220,000	182,500	182,500	.36 ⁶

1 375% of employees have equity

2 50% of employee have equity

3 43% of employees have equity

4 Only one data point

5 54% of employees have equity

6 2 data points, both have equity

CEOs and Founders

One interesting debate is whether the founder should be the CEO of a startup? What role functionally should they play in an organisation? This debate has been ongoing with plenty of literature and discussion of the topic. In his article *If, Why, and How Founders Should Hire a "Professional" CEO*, Reid Hoffman, the founder of LinkedIn, concludes: "You always do want a founder-CEO. But that person doesn't always have to be the founding CEO. Being there at the start isn't the only path to being a founder. "Founder" is a state of mind, not a job description, and if done right, even CEOs who join after day one can become founders."

Fundamentally, the CEO and the founder possess two distinct sets of traits and skills. The founder sets the vision, rolls up their sleeves, builds the products; builds the teams and goes out and sells those products. A CEO positions a business for scale, delegates effectively and empowers their team, spending most of their time coaching and planning. It is certainly possible that one can wear both hats, but that does not mean they always should.

Founders-cum-CEOs include Jeff Bezos, Mark Zuckerberg and Reid Hastings who have both the entrepreneurial vision and ability to operate at scale.

Capital raised: \$0-5m

Equity spread for roles

- CEO – 12% to 70%
- Founder/Co-Founder – 3% to 95%
- General Manager – 1.5% to 5%
- Managing Director – 1.5% to 70%

At this stage and size of a company, we would expect high equity for each role, except general managers. It's difficult to differentiate between CEO and founder, since some respondents ticked both boxes: this may explain the skews in base and equity. The assumption would be that a lower base + higher equity for a CEO indicates that they are also the founder.

Capital raised: \$5-10m

Equity spread for roles

- CEO – 2.42% to 12.5%
- Country Manager - .18% to .25%
- Founder/Co-Founder – 10% to 45%
- General Manager – .91%

Here we observed a decrease in equity holdings for each role, dramatically for CEOs, unlike that for founders, possibly because of the increased shift in startups hiring a professional CEO, with founders moving into specialised functions or advisory board positions.

There was an increase in salary with respect to the minimum paid and higher mean and median.

Capital raised: \$10-50m

Equity spread for roles

- CEO – 1% to 15%
- Country Manager – .15%
- Founder/Co-founder – 12.50% to 37.40%
- General Manager – 2%
- Managing Director – 1.6%

As capital raised increases, there is a clear decrease in the amount of equity held by founders. However, there is an increase in the salaries as well – the range is a mid-range six figure salary whose mean and median are quite close together. This indicates that founders are paying themselves quite competitively.

HOW TO HIRE C-LEVEL TALENT FOR STARTUPS

1. Understand who you need
2. Embrace the change
3. Plan the hiring process
4. Hire fast movers

Jonathan Jeffries, Think & Grow



"Great founders and CEOs are always vigilant about managing overheads, which of course in the early days is largely due to headcount and salaries. Good, comparable salary data that would help CEOs make staff planning decisions has been notoriously difficult to obtain in the startup world, which can lead to either overly lean or unnecessarily generous compensation packages, as well as variable ESOP allocations which can create problems down the track. Being able to provide visibility into appropriate compensation benchmarks of startups at similar stages of growth is a positive contribution to a healthy startup ecosystem and community."

Lauren Capelin, Reinventure head of venture community



"Nailing the hiring process is very important for any scale up business. It's never easy to find the right people. While skills and experience are important, cultural fit and sharing company values sit right on top of my priority list when looking for new people to join the team. Having a transparent industry benchmark for remuneration can only be a good thing for both startup founders and the teams that they build."

Mark Fletcher, Cohort Go CEO and co-founder

Roles	Range (\$ P/A)	Mean	Median	Avg Equity %
Capital raised: \$0-5m				
CEO	40,000 – 260,000	113,186	100,000	36.22 ⁷
Country Manager	300,000	300,000	300,000	N/A
Founder/Co-Founder	35,000 – 290,000	104,441	95,000	38.80 ⁸
General Manager	45,000 – 200,000	109,000	100,000	2.83 ⁹
Managing Director	40,000 – 175,000	95,000	82,500	34.83 ¹⁰
Capital raised: \$5-10m				
CEO	135,000 – 320,000	220,146	200,000	5.19 ¹¹
Country Manager	150,000 – 165,000	157,500	157,500	.22 ¹²
Founder/Co-Founder	80,000 – 191,781	147,985	147,300	26.03 ¹³
General Manager	180,000 – 308,219	213,305	182,500	.91 ¹⁴
Managing Director	150,685	150,685	150,685	N/A
Capital raised: \$10-50m				
CEO	90,000 – 314,000	178,022	164,250	9.57 ¹⁵
Country Manager	197,969 – 200,000	198,985	198,985	.15 ¹⁶
Founder/Co-Founder	150,000 – 202,027	176,397	172,125	23.2 ¹⁷
General Manager	135,000 – 233,000	176,000	182,500	2 ¹⁸
Managing Director	100,000 – 170,000	135,000	135,000	1.6 ¹⁹

7 62% of employees have equity

8 50% of employees have equity

9 60% of employees have equity

10 75% of employees have equity – 1.5%, 33% and 70% (wide range of figures)

11 40% of employees have equity

12 2 data points, both have equity

13 100% of employees have equity

14 One data point only

15 36% of employees have equity

16 One data point only

17 62.5% of employees have equity

18 33% of employees have equity

19 50% of employees have equity

Product

Our survey results demonstrate that at an early stage (\$0-5 million), there are very few product management resources, usually as this is “owned” by the founder at this point. As the company scales, the teams start to be fleshed out across different levels of product management. We can also see that as the business grows, evidence that the founder (or a key early stage employee) is no longer performing the “chief product” or “VP of product” role but is instead performing some other function within the business. This is evidenced by the sharp drop in equity at those latter stages.

As the product function grows and becomes more complex, we hypothesise that businesses are needing to bring on professional product leaders to run this function. The virtues and vices of not doing this well are well documented. According to Ben Horowitz from a16z:

“Product CEO Paradox: The only thing that will wreck a company faster than the product CEO being highly engaged in the product is the product CEO disengaging from the product.”

In the recent Talent Gap Report by StartupAUS, product was documented as one of *“the most pressing focus for startups... dominating overall talent conversations.”* Noting that very few junior product individuals were hired in earlier stage companies, where is the next cohort of leaders going to come from? Aside from moving the scarce number of current PMs from one startup to another, StartupAUS suggests that to solve this “talent gap,” we need to look at migration (hiring product leaders from overseas) and education (better connecting of universities to startups).

Adrienne Tan, co-founder of product management consultancy Brainmates, had this to say:

“From what we’ve observed, ‘demand is greater than supply’, and Australian Startups are investing significant time and resources looking for that experienced, ‘can do’ product manager to help scale their products.”

Capital raised: \$0-5m

For early stage startups, there were 15 roles, nine at senior/C-level. One CPO had equity at 14%, the other two had zero, by which we may assume this person was a founder.

Capital raised: \$5-10m

For this sector, six out of 16 roles were senior/C-level. The majority were product managers, and B2B. There was only one B2C role.

Capital raised: \$10-50m

At this size of company, more B2C startups are hiring product managers. There were eight B2C roles, of which five were at C-level.

The equity spread for a chief product officer ranged from .09% to .99%



“The importance of a salary guide cannot be underestimated. Often employers don’t have access to what other firms of a similar size are paying their staff and it can be challenging to get this information. Startups can’t usually compete dollar-for-dollar with the corporate world, but add other incentives to the salary package such as equity to attract staff. Still, the base salary guide is very important so both employers, employees and potential employees know where they stand and what to expect.”

Vu Tran, GO1.com co-founder

TOP MISTAKES FOUNDERS MAKE WHEN HIRING

- Informal or poor interview process
- Hiring for cultural fit over skills
- Asking bad interview questions
- Undervaluing global experience
- Not considering diversity

Anthony Sochan, Think & Grow



"It's crucial to hire the right team when building a startup. You must find a balance between skillset and cultural fit. Founders need to set a clear vision and identify new hires who align with and are inspired by what you're trying to achieve. Practically, it would be useful to have a guide on the going rates in our industry, which also suggests how one might attract and afford the staff they need and how to secure new staff if you aren't able to pay the industry standard. If the salaries you offer are way below the industry benchmark, you risk losing top employees to other firms if you don't have a roadmap to show how the employee will progress, grow and be well remunerated. No matter how attractive it might be to work for a tech startup, that gloss wears off and when it does, you need a solid plan for employee reward, retention and growth."

Ruth Hatherley, Moneycatcha CEO and founder

Roles	Range (\$ P/A)	Mean	Median	Avg Equity %
Capital raised: \$0-5m				
Chief Product Officer	60,000 – 152,000	117,333	140,000	14 ²⁰
VP/Head of Product	90,000 – 200,000	142,500	140,000	2 ²¹
Senior Product Manager	70,000 – 110,000	90,000	90,000	N/A
Product Manager	46,800 – 150,000	84,200	70,000	N/A
Junior Product Manager	45,000 – 52,000	48,500	48,500	N/A
Chief Product Officer	60,000 – 152,000	117,333	140,000	14 ²²
Capital raised: \$5-10m				
Chief Product Officer	145,000 – 180,000	162,500	162,500	.69 ²³
VP/Head of Product	87,671 – 183,000	135,335	135,335	N/A
Senior Product Manager	67,000 – 78,100	72,550	72,550	.22 ²⁴
Product Manager	55,000 – 135,000	99,888	95,000	.13 ²⁵
Junior Product Manager	130,000 – 164,000	149,750	152,500	.25 ²⁶
Product Analyst	51,767	51,767	51,767	N/A
Capital raised: \$10-50m				
Chief Product Officer	170,000 – 275,000	206,250	190,000	.47 ²⁷
VP/Head of Product	142,000 – 235,000	199,250	210,000	.7 ²⁸
Senior Product Manager	105,000 – 150,000	133,750	140,000	.11 ²⁹
Product Manager	80,000 – 150,000	118,738	120,000	.11 ³⁰
Junior Product Manager	115,000	115,000	115,000	.1 ³¹
Product Owner	60,000 – 163,942	111,971	111,971	.1 ³²
Product Analyst	65,000	65,000	65,000	N/A

20 33% of employees have equity

21 25% of employees have equity

22 33% of employees have equity

23 100% of employees have equity

24 50% of employees have equity

25 75% of employees have equity

26 75% of employees have equity

27 100% of employees have equity

28 100% of employees have equity

29 57% of employees have equity

30 71% of employees have equity

31 One data point

32 50% of employees have equity

HR / People & Culture

“An organisation is a machine consisting of two major parts: culture and people” - Ray Dalio, Principles

Our survey does not reveal the extent to which businesses are investing in culture and people but the data does reveal that there are very few people in HR roles in early stage startups in Australia currently. Generally a HR professional is hired as a direct result of the number of employees or hiring needs. However we do see an increase in HR professionals as capital revenue raised increases, likely resulting in more employees and/or more aggressive hiring needs (in some cases).

Globally, tech companies have had notably fewer HR roles. Data shows that tech startups with 100 or fewer employees have half as many HR professionals as the same-size companies in other industries.

While there has traditionally been resistance to HR in startups, perhaps because it is viewed as adding cost and slowing decision-making, other research shows that it can raise a company's survival rate. Companies with bureaucratic personnel departments were nearly 40% less likely to fail than the norm, and nearly 40% more likely to go public, according to a report in the California Management Review.

Internal personnel roles are also shown to result in better hiring diversity: Project Include, a non-profit that uses data and advocacy to accelerate diversity and inclusion solutions in the tech industry, recommends making HR one of the first 25 hires.

Twitter co-founder Evan Williams said his biggest mistake at the company was a HR-related one, specifically, under hiring in quantity and experience. If startups aren't hiring internal HR roles, they will need outside assistance with this function in order to build a solid platform for managing sustainable growth. In the US, 23% of small businesses fail, according to the US Bureau of Labor, and this can be attributed to not having the right team.

As soon as there's someone in an HR role, or a people and culture leader, they can start to place some structure around salary packages. This means that you don't have senior engineers on very different salaries - they're all normalised at a similar level.



“Startups are by their nature new and different. This obviously makes them exciting and interesting, but it also means that when trying to work out fair and reasonable salary and remuneration, everyone is a little in the dark. With this information, founders and employees now understand the ballpark they're operating in before customising to suit their particular situation. That's really valuable in making sure they're on the right track from the start.”

Alex McCauley, StartupAUS CEO



"An entrepreneur must never forget that it's outstanding teams who build outstanding companies."

Imogen Baxter, Square Peg Capital head of community

Roles	Range (\$ P/A)	Mean	Median	Avg Equity %
Capital raised: \$0-5m				
Chief People Officer	175,000	175,000	175,000	N/A
Recruiter	80,000	80,000	80,000	N/A
Capital raised: \$5-10m				
Chief People Officer	120,000	120,000	120,000	N/A
Manager	65,023 – 75,000	70,012	70,012	N/A
Capital raised: \$10-50m				
Chief People Officer	165,000	165,000	165,000	.2 ³³
Head of People and Culture	105,000 – 200,000	143,666	126,000	.5 ³⁴
Head of Talent	150,000	150,000	150,000	N/A
Employee Engagement	72,000 – 75,000	73,500	73,500	.11 ³⁵
Manager	70,000 – 120,000	95,000	95,000	.2 ³⁶
Recruiter	105,000 – 120,000	112,500	112,500	.2 ³⁷

³³ One data point

³⁴ 33% of employees have equity

³⁵ 100% of employees have equity – 2 points, both have equity

³⁶ 50% of employees have equity

³⁷ 50% of employees have equity

Data Science

Data science is one of the fastest growing fields of work globally, and this remarkable growth is creating unprecedented demand that has yet to be fulfilled. A report by PwC reveals that there will be an additional 2.7m new jobs forecasted globally by 2020 in data science and analytics.

Capital raised: \$0-5m

The findings showed that startups don't necessarily need employees that specialise in data-related skills at this early stage. There were no B2C firms hiring anyone in these roles.

Knowing when to hire a data scientist is a key challenge for startups. Data infrastructure needs to be in place, or ready for the data hire to set up. Then there's the issue of not having a tonne of data to work with yet, but not knowing how and what to collect without having a data scientist.

Capital raised: \$10-50m

Employees in this range, irrespective of seniority, received some combination of equity along with their base salary. Barring the data engineer that received a bonus, no other employee received any bonus: equity was the preferred additional compensation. A third of these roles were with B2C firms.

Globally, there has been a recent surge in hiring for data roles, with highly qualified data scientists among the most sought-after professionals. Some data science PhDs command upwards of USD \$300,000 from consulting firms, putting them beyond startup budgets.

In Australia, top dollar is paid for more bespoke technical skills such as natural language processing, social network analysis and optimisation, as well as machine learning and artificial intelligence (AI), cloud, big data and text mining.

Given the wide variety of disciplines that fall under the data science umbrella, finding the best data scientist for your organisation can be a real challenge. Identifying candidates with the right combination of technical and analytical skills is only part of the battle; the variety of fields from which they may be drawn poses a recruitment and remuneration challenge. Good salary data from across many disciplines is essential to ensure that high-quality candidates can be attracted and compensated fairly and competitively.

Deciding when to add a data scientist into your organisation is a difficult choice for many startups. Ideally, you should recruit them early enough for them to influence the types and scope of data that is collected. By waiting too long you risk having to restart your data collection before you get a meaningful data set. By recruiting too early, you risk wasting money waiting for meaningful data to be accumulated.



"The goal here is bench-marking and transparency. Startups and all of the organisations operating with them in the ecosystem now have the tool they need to maximise their ability to attract and retain talent."

Alex McCauley, StartupAUS CEO

Roles	Range (\$ P/A)	Mean	Median	Avg Equity %
Capital raised: \$0-5m				
Analyst	47,286	47,286	47,286	N/A
Chief Data Officer	65,000	65,000	65,000	N/A
Data Engineer	49,400 – 180,000	106,466	90,000	2 ³⁹
Data Scientist	100,000 – 120,000	110,000	110,000	33 ⁴⁰
Senior Data Scientist	55,328 – 135,000	95,164	95,164	N/A
Capital raised: \$10-50m				
Chief Data Officer	185,000	185,000	185,000	.46 ⁴¹
Data Engineer	85,000 – 130,000	108,333	110,000	.14 ⁴²
Data Scientist	73,596 – 163,000	106,649	95,000	.1 ⁴³
Senior Data Scientist	110,000 – 180,000	136,666	120,000	.15 ⁴⁴

38 No data was provided for the \$5-10m capital raised sector

39 33.33% of employees got some equity – note minimal employees throughout the division.

40 CAUTION: 1) survey data, 2) 1 data point, and 3) industry of firm not specified

41 Only one data point

42 Every employee received some equity

43 75% of employees received equity

44 Every employee received some equity

Design

Developing the web has become more complex and now needs a whole suite of technical and creative designers focused on improving customer experience. Roles such as user experience design (UX) and service design are in high demand, and require many design professionals to up-skill and change the way they think and approach design.

With design there were a total of 58 roles, of which 18.96% are within B2C firms. There is a general trend of an increasing number of roles, and on average, base salary ranges based on amount of capital raised.

Capital raised: \$0-5m

At this range, UX designers are receiving equity as a supplement to their base, whereas lead product designers are compensated with, on average, a higher base with a minimal difference in the higher end.

Capital raised: \$5-10m

An increase in the number of roles was seen in the \$5-10m range, with the creation of numerous senior and C-level roles that were not present before, alongside a decrease in average salary for mid-level roles (UX designer and product designer) which can potentially be seen as a cost cutting/offset mechanism.

Capital raised: \$10-50m

At the higher \$10-50m range, we see a clear demonstration of how B2C firms that raise more capital start hiring more. It's interesting to note that within this range, barring one role in B2C, every role received some equity. There's also a clear increase in the salary range for UX designers alongside an increase in number of roles.



"At Xinja, we are reimagining how people interact with their money and finances, creating ever expanding possibilities for people's financial lives. This is only possible through design talent that can skillfully weave together human empathy, imagination and ingenuity."

Van Le, Xinja co-founder



"Who you hire and how you setup your team are two of the biggest levers you have in your business. Being strategic and data- oriented in people operations has a direct impact to your bottom line. There is evidence to show that CEOs that acknowledge this and make this a priority – win."

*Mahesh Muralidhar, Airtasker
head of people operations*

Roles	Range (\$ P/A)	Mean	Median	Avg Equity %
Capital raised: \$0-5m				
Lead Product Designer	95,000 – 117,500	106,250	106,250	N/A
Product Designer	35,000 – 80,000	57,500	57,500	N/A
UX Designer	72,000 – 110,000	94,250	97,500	6.96 ⁴⁵
Capital raised: \$5-10m				
Chief Design Officer	140,000 – 150,000	146,666	150,000	N/A
Head/VP of UX/Design	150,000	150,000	150,000	.1 ⁴⁶
Lead Product Designer	65,754 – 139,000	92,251	72,000	.03 ⁴⁷
Capital raised: \$10-50m				
Chief Design Officer	260,000	260,000	260,000	.96 ⁴⁸
Head/VP of UX/Design	160,000 – 260,000	193,333	160,000	.39 ⁴⁹
Lead Product Designer	143,000	143,000	143,000	N/A

⁴⁵ 75% of employees received equity – anomaly: UX researcher considered under UX designer received 20% equity compared to .45 for other employees. If removed, average equity = .45%.

⁴⁶ One data point

⁴⁷ 33% of employees received equity

⁴⁸ One data point

⁴⁹ 100% of employees received equity

Other Observations

Customer support

Customer support is obviously a more critical area for B2C startups than B2B. No B2B firms in the \$0-5m capital raised range hired someone in a customer support role. By \$5-10m, one B2C firm hired a CS manager. Equity was nominal, irrespective of position.

Finance

Among finance roles, we see a general trend of higher starting salaries as capital raised increases. Alongside this nominal equity tends to be added on, while bonuses are extremely rare and seem to be given out on a case-by-case basis. Higher capital raised also correlated with an increase in C-level positions: startups get top heavy as they increase in size while slowly adding positions below (senior – mid-level – junior). Specifically for finance, the demand for high level roles to manage capital increases as capital raised increases.

Marketing

Within marketing we see clear domination by B2B industry roles. This is possibly linked to the high degree of technical expertise needed: the large number of engineers hired by these startups results in more elements that need awareness raising, and thus more marketing professionals.

Operations

A quarter of the 61 roles here were B2C. Looking at the COO [1] role, there was an overall equity spread of 0.2%-5%. The COO role is often a “jack of all trades, master of none.” John Kramer, COO of Honeybook, describes this well. The traditional COO role is often a mixture of finance, HR, office management, vendor management and occasionally support. Most startups are adding additional pieces to the function including but not limited to; sales, partnerships, marketing, analytics and on some occasions even product and engineering. The inclusion of these functions switches the role from being very “business health” focused to very “growth orientated”.

Sales

Sales saw a strong majority of roles among B2B startups, at all levels of capital raised. At the \$10-50m range there were eight VP roles with an average bonus of \$78,633. Every VP got either equity or a bonus, and three got both.



“By bringing in talented people who view the world in a different way, you get access to different thinking and ideas, which helps transform your business and drive growth. This is all the more important when you’re aspiring to have a global business”

Anthony Sochan, Think & Grow

Conclusion

Understanding how candidates think about their package is an important first step for companies in building strong and lasting relationships with new employees and ensuring they secure top talent.

The efforts to understand the state of remuneration amongst our startup ecosystem highlights an important milestone in Australia's continued efforts for global recognition of its top tech talent. In a sector where many of the jobs are less than a decade old, a continued understanding and breakdown of salary benchmarks is key to the sector's success.

When entering the startup world, salary is one facet of the discussion, with the broader education around equity/shares/options and potential upside, yet to be largely understood. Although this guide aims to give transparency to founders on what market rates are, understanding an individual's personal situation, motivation, lifestyle and values should never be neglected throughout the hiring process in order to secure top talent.

Although this report has taken the first steps in creating an industry-wide salary guide, it is by no means comprehensive at this stage. This report aims to evolve every year, with increasing amount of data from new companies and those graduating through to higher funding rounds.

With increased data samples, the greater accuracy of the results, particularly as we continue to upskill our local talent and relocate those from overseas, continue to build on the progress of the Australian technology world to date.

The benefits of hiring from overseas

- **Global experience**
- **Profile raising/PR advantage**
- **Investor credibility**

Jonathan Jeffries, Think & Grow



"Australia is not yet a primary tech market, compared to the US and some other countries. Australian companies can make it big: just look at Canva and Atlassian. But to get there, and specifically to get into the mindset of getting there, they're going to need the support of global talent and experience at a senior level."

Anthony Sochan, Think & Grow

In July 2018, remuneration packages of more than 2500 individuals were analysed to compile this guide. The data was provided by more than 350 respondents in an online survey and from 47 venture capital-backed companies that shared company-wide compensation data for their business. The VCs are Airtree Ventures, Blackbird Ventures, Blacksheep Capital, Carthona Capital, Full Circle, Reinventure, Rampersand and Square Peg Capital. All participants provided data which included base salary, benefits and incentives such as equity as well as the size of their company, funding and job title.

- Salary data is base salary – see commentary and additional notes for references to bonuses, total target pay and comparisons with respect to location and industry serviced
- Average Equity % only considers the employees receiving equity – see relevant footnotes for the proportion of employees that received equity
- Median a better representation for average salary because it discounts the anomalies (large or small)
 - » Mean > Median = right skew – few larger values on the right (long right tail) with other points being clustered around the median
 - » Median > Mean = left skew – few smaller values on the left (long left tail) with other points being clustered around the mean – large ‘middle class’.



“Building a business is really tough and hiring great people is consistently the #1 concern. Pragmatic benchmarking tools like this are incredibly useful to empower decision-making and compete for top talent.”

Emily Close, Airtree Ventures head of venture community and business development

Appendix – Full data tables

Customer Support

Notes: 46 employees under this division of which 8.69% of roles were in B2B firms.
Only 4 roles were with B2C firms.

Roles	Range (\$ P/A)	Mean	Median	Avg Equity %
Capital raised: \$0-5m				
Head of Customer Support	65,000 – 140,000	94,425	87,125	.81 ⁵⁰
Customer Service Manager	75,000 – 93,000	84,000	84,000	N/A
Support Officer	65,000 – 86,700	77,233	80,000	N/A
Capital raised: \$5-10m				
Head of Customer Support	75,000 – 205,000	140,000	140,000	.08 ⁵¹
Customer Service Manager	60,000 – 150,000	84,836	74,160	.01 ⁵²
Support Officer	50,229 – 80,000	60,645	60,000	.1 ⁵³
Capital raised: \$10-50m				
Head of Customer Support	90,000 – 180,000	125,000	111,000	.29 ⁵⁴
Customer Service Manager	65,000 – 150,000	83,166	70,000	.1 ⁵⁵
Support Officer	54,750 – 80,000	62,065	60,000	N/A

50 60% of employees received some equity.

51 66.66% of employees received some equity.

52 Only 1 employee received any equity.

53 Only 1 employee received any equity.

54 71% of employees received some equity.

55 33.33% of employees received some equity.

Data

Notes: 24 total roles of which 16.66% were within B2C firms. Relative to other divisions, individuals with a skillset pertaining to data were not hired often, even in firms that raised \$10-50m.

Roles	Range (\$ P/A)	Mean	Median	Avg Equity %
Capital raised: \$0-5m				
Analyst	47,286	47,286	47,286	N/A
Chief Data Officer	65,000	65,000	65,000	N/A
Data Engineer	49,400 – 180,000	106,466	90,000	2 ⁵⁶
Data Scientist	100,000 – 120,000	110,000	110,000	33 ⁵⁷
Senior Data Scientist	55,328 – 135,000	95,164	95,164	N/A
Head of Data	64,062	64,062	64,062	N/A
Capital raised: \$10-50m				
Chief Data Officer	185,000	185,000	185,000	.46 ⁵⁸
Data Engineer	85,000 – 130,000	108,333	110,000	.14 ⁵⁹
Data Scientist	73,596 – 163,000	106,649	95,000	.1 ⁶⁰
Senior Data Scientist	110,000 – 180,000	136,666	120,000	.15 ⁶¹
Head of Data	150,000	150,000	150,000	.4 ⁶²

56 33.33% of employees got some equity – note minimal employees throughout the division.

57 CAUTION: 1) survey data, 2) 1 data point, and 3) industry of firm not specified

58 Only one data point

59 Every employee received some equity

60 75% of employees received equity

61 Every employee received some equity

62 Only one data point

Design

Notes: Total 58 roles of which 18.96% are within B2C firms. General trend of increasing number of roles, and on average, base salary ranges based on amount of capital raised.

Roles	Range (\$ P/A)	Mean	Median	Avg Equity %
Capital raised: \$0-5m				
Lead Product Designer	95,000 – 117,500	106,250	106,250	N/A
Product Designer	35,000 – 80,000	57,500	57,500	N/A
UX Designer	72,000 – 110,000	94,250	97,500	6.96 ⁶³
Visual/Interaction Designer	80,000	80,000	80,000	N/A
Capital raised: \$10-50m				
Chief Design Officer	140,000 – 150,000	46,666	150,000	N/A
Head/VP of UX/Design	150,000	150,000	150,000	.1 ⁶⁴
Lead Product Designer	65,754 – 139,000	92,251	72,000	.03 ⁶⁵
Senior Product Designer	115,000	115,000	115,000	N/A
Product Designer	40,000 – 55,000	47,500	47,500	N/A
Senior UX Designer	115,000 – 132,000	123,500	123,500	N/A
UX Designer	42,000 – 102,000	78,177	76,530	N/A
Visual/Interaction Designer	42,000 – 132,000	84,000	81,000	N/A
Capital raised: \$10-50m				
Chief Design Officer	260,000	260,000	260,000	.96 ⁶⁶
Head/VP of UX/Design	160,000 – 260,000	193,333	160,000	.39 ⁶⁷
Lead Product Designer	143,000	143,000	143,000	N/A
Senior Product Designer	130,000	130,000	130,000	N/A
Product Designer	82,000	82,000	82,000	.08 ⁶⁸
Senior UX Designer	100,000 – 145,000	125,428	130,500	.09 ⁶⁹
UX Designer	90,000 – 142,500	107,750	105,000	.07 ⁷⁰
Visual/Interaction Designer	55,000 – 100,000	72,833	63,500	.03 ⁷¹

63 75% of employees received equity – anomaly: UX researcher considered under UX designer received 20% equity compared to .45 for other employees. If removed, average equity = .45%.

64 One data point

65 33% of employees received equity

66 One data point

67 100% of employees received equity

68 One data point

69 71% of employees have Equity

70 30% of employees have equity

71 One data point

Engineering

Notes: 187 total roles of which 19% are in B2C firms. As for other divisions, these roles are dominated by B2B firms as well.

Roles	Range (\$ P/A)	Mean	Median	Avg Equity %
Capital raised: \$0-5m				
CTO/VP Engineering	60,000 – 175,000	130,750	140,000	2.21 ⁷²
Head of Engineering	136,500 – 162,000	150,875	152,500	3.7 ⁷³
Engineering Manager	150,000	150,000	150,000	N/A
Senior DevOps Engineer	130,000	130,000	130,000	N/A
Senior QA /Test Engineer	125,460	125,460	125,460	N/A
Senior Engineer	73,000 – 140,000	113,222	115,000	3.74 ⁷⁴
Lead Engineer	55,000 – 160,000	113,666	120,000	1.83 ⁷⁵
Lead Front End Engineer	130,000	130,000	130,000	N/A
DevOps Engineer	69,160	69,160	69,160	N/A
Mid-level Engineer	55,000 – 103,000	80,528	85,613	N/A
Mid-level Front End Engineer	75,900	75,900	75,900	N/A
Junior Engineer	65,000 – 110,000	74,285	65,000	.48 ⁷⁶
Junior Hardware Engineer	72,000 – 80,000	76,000	76,000	N/A
QA /Test Engineer	65,000	65,000	65,000	N/A
Capital raised: \$5-10m				
CTO/VP Engineering	136,986 – 273,750	194,819	200,000	1.33 ⁷⁷
Head of Engineering	100,000 – 160,000	100,000	160,000	.5 ⁷⁸
Engineering Manager	143,000 – 154,000	148,500	148,500	N/A
Senior Engineer	82,000 – 160,000	127,381	135,000	.18 ⁷⁹
Senior DevOps Engineer	105,023	105,023	105,023	N/A
Senior QA /Test Engineer	125,460	125,460	125,460	N/A
Senior Front End Engineer	115,000	115,000	115,000	.03 ⁸⁰
Lead Engineer	100,000 – 150,000	123,666	121,000	.27 ⁸¹
DevOps Engineer	100,000 – 130,000	15,000	115,000	.01 ⁸²

72 375% of employees have equity

73 50% of employee have

74 55% of employees have equity. Anomaly: 14.52% - possibly explained by the individual circumstances/needs of the business.

Average equity without this point is: 1.05%

75 44% of employees have equity

76 43% of employees have equity

77 43% of employees have equity

78 Only one data point

79 81% of employees have equity

80 50% of employees have equity

81 Only one data point

82 75% of employees have equity

Engineering

Continued

Notes: 187 total roles of which 19% are in B2C firms. As the other divisions, these roles are dominated by B2B firms as well.

Roles	Range (\$ P/A)	Mean	Median	Avg Equity %
Capital raised: \$5-10m				
Mid-level Engineer	60,000 – 120,000	94,400	92,000	N/A
Mid-level Hardware Engineer	66,000 – 80,366	73,183	73,183	N/A
Mid-level Front End Engineer	86,175 – 120,000	100,392	95,000	.04 ⁸³
Junior Engineer	42,000 – 100,000	85,000	90,000	.01 ⁸⁴
Junior Front End Engineer	54,795 – 75,000	64,898	64,898	N/A
QA /Test Engineer	65,000 – 150,000	119,000	120,000	.01 ⁸⁵
Capital raised: \$10-50m				
CTO/VP Engineering	109,500 – 300,000	192,961	200,000	1.88 ⁸⁶
Head of Engineering	145,000 – 220,000	182,500	182,500	.36 ⁸⁷
Engineering Manager	130,000 – 178,333	155,833	157,500	.16 ⁸⁸
Senior Engineer	100,000 – 154,000	135,775	140,981	.16 ⁸⁹
Senior DevOps Engineer	130,000 – 164,000	149,750	152,500	.25 ⁹⁰
Senior QA /Test Engineer	93,075 – 150,000	117,691	110,000	.14 ⁹¹
Senior Front End Engineer	115,000 – 150,000	130,333	126,000	.11 ⁹²
Lead Engineer	135,000 – 154,000	146,000	147,500	.22 ⁹³
Lead Front End Engineer	151,000	151,000	151,000	.57 ⁹⁴
DevOps Engineer	123,333	123,333	123,333	.61 ⁹⁵
Mid-level Engineer	85,000 – 125,000	101,551	100,000	.3 ⁹⁶
Mid-level Hardware Engineer	81,000	81,000	81,000	.41 ⁹⁷
Mid-level Front End Engineer	75,000 – 125,000	98,666	93,500	.09 ⁹⁸
Junior Engineer	65,000 – 120,000	79,865	75,825	.07 ⁹⁹
Junior Front End Engineer	75,000 – 85,000	80,000	80,000	.04 ¹⁰⁰
QA /Test Engineer	60,225 – 120,000	90,545	90,000	.01 ¹⁰¹
Scrum/Iteration Master	160,000	160,000	160,000	.1 ¹⁰²

83 66% of employees have equity

84 Only one data point

85 60% of employees have equity

86 54% of employees have equity

87 2 data points, both have equity

88 75% of employees have equity

89 78% of employees have equity

90 75% of employees have equity

91 66% of employees have equity

92 66% of employees have equity

93 75% of employees have equity

94 Only one data point

95 Only one data point

96 78% of employees have equity

97 Only one data point

98 50% of employees have equity

99 60% of employees have equity

100 50% of employees have equity

101 60% of employees have equity

102 Only one data point

Executive General Management

Notes: Total number of roles - 125.

- 103 62% of employees have equity
 104 50% of employees have equity
 105 60% of employees have equity
 106 75% of employees have equity – 1.5%, 33% and 70% (wide range of figures)
 107 40% of employees have equity
 108 2 data points, both have equity
 109 100% of employees have equity
 110 One data point only
 111 36% of employees have equity
 112 One data point only
 113 62.5% of employees have equity
 114 33% of employees have equity
 115 50% of employees have equity

Roles	Range (\$ P/A)	Mean	Median	Avg Equity %
Capital raised: \$0-5m				
CEO	40,000 – 260,000	113,186	100,000	36.22 ¹⁰³
Country Manager	300,000	300,000	300,000	N/A
Founder/Co-Founder	35,000 – 290,000	104,441	95,000	38.80 ¹⁰⁴
General Manager	45,000 – 200,000	109,000	100,000	2.83 ¹⁰⁵
Managing Director	40,000 – 175,000	95,000	82,500	34.83 ¹⁰⁶
Capital raised: \$10-50m				
CEO	135,000 – 320,000	220,146	200,000	5.19 ¹⁰⁷
Country Manager	150,000 – 165,000	157,500	157,500	.22 ¹⁰⁸
Founder/Co-Founder	80,000 – 191,781	147,985	147,300	26.03 ¹⁰⁹
General Manager	180,000 – 308,219	213,305	182,500	.91 ¹¹⁰
Managing Director	150,685	150,685	150,685	N/A
Capital raised: \$10-50m				
CEO	90,000 – 314,000	178,022	164,250	9.57 ¹¹¹
Country Manager	197,969 – 200,000	198,985	198,985	.15 ¹¹²
Founder/Co-Founder	150,000 – 202,027	176,397	172,125	23.2 ¹¹³
General Manager	135,000 – 233,000	176,000	182,500	2 ¹¹⁴
Managing Director	100,000 – 170,000	135,000	135,000	1.6 ¹¹⁵

Finance

Notes: Total 38 roles of which 20% in B2C firms.

Roles	Range (\$ P/A)	Mean	Median	Avg Equity %
Capital raised: \$0-5m				
CFO	130,000 – 250,000	190,000	190,000	.3 ¹¹⁶
Accountant	60,000 – 70,000	65,000	65,000	N/A
Analyst	50,000	50,000	50,000	N/A
Financial Controller	103,531	103,531	103,531	N/A
Capital raised: \$10-50m				
CFO	108,000 – 170,000	139,000	139,000	N/A
VP/Head of Finance	145,000 – 187,500	166,250	166,250	1.06 ¹¹⁷
Accountant	60,000 – 82,000	147,985	147,300	23.2 ¹¹⁸
Financial Controller	90,000 – 140,000	110,000	100,000	.05 ¹¹⁹
Capital raised: \$10-50m				
CFO	150,000 – 250,000	183,708	176,125	.64 ¹²⁰
VP/Head of Finance	160,000 – 164,250	162,125	162,125	.42 ¹²¹
Accountant	56,000 – 127,854	94,570	90,000	.06 ¹²²
Financial Controller	85,000 – 160,000	122,000	130,000	.3 ¹²³
Analyst	62,333 – 85,000	1,108	68,550	.34 ¹²⁴

116 100% of employees have equity

117 100% of employees have equity

118 62.5% of employees have equity

119 33% of employees have equity

120 33% of employees have equity

121 2 points both have equity

122 60% of employees have equity

123 60% of employees have equity

124 25% of employees have equity

HR / People & Culture

Notes: 16 total roles of which one was in a B2C firm.

Roles	Range (\$ P/A)	Mean	Median	Avg Equity %
Capital raised: \$0-5m				
Chief People Officer	175,000	175,000	175,000	N/A
Recruiter	80,000	80,000	80,000	N/A
Capital raised: \$10-50m				
Chief People Officer	120,000	120,000	120,000	N/A
Manager	65,023 – 75,000	70,012	70,012	N/A
Capital raised: \$10-50m				
Chief People Officer	165,000	165,000	165,000	.2 ¹²⁵
Head of People and Culture	105,000 – 200,000	143,666	126,000	.5 ¹²⁶
Head of Talent	150,000	150,000	150,000	N/A
Employee Engagement	72,000 – 75,000	73,500	73,500	.11 ¹²⁷
Manager	70,000 – 120,000	95,000	95,000	.2 ¹²⁸
Recruiter	105,000 – 120,000	112,500	112,500	.2 ¹²⁹

125 One data point

126 33% of employees have equity

127 100% of employees have equity – 2 points, both have equity

128 50% of employees have equity

129 50% of employees have equity

Marketing

Notes: Total roles 78 of which 28% were in B2C firms.

Roles	Range (\$ P/A)	Mean	Median	Avg Equity %
Capital raised: \$0-5m				
CMO	98,800 – 225,000	165,0	170,000	2.38 ¹³⁰
VP/Head of Marketing	120,000	120,000	120,000	10 ¹³¹
VP/Head of Growth	80,000	80,000	80,000	1 ¹³²
Senior Marketing Manager	138,000	138,000	138,000	.4 ¹³³
Content Marketing Manager	60,000 – 65,000	62,500	62,500	.16 ¹³⁴
Digital Marketing Manager	130,000 – 164,000	75,333	70,000	N/A
PR/Comms Manager	39,520	39,520	39,520	N/A
Social Media Manager	50,000	50,000	50,000	N/A
Growth Hacker	30,000 – 70,000	50,000	0,000	.5 ¹³⁵
Analyst	45 ,449	45 ,449	45 ,449	N/A
Capital raised: \$5-10m				
CMO	144,300 – 190,000	171,433	180,000	.25 ¹³⁶
VP/Head of Marketing	109,589 – 260,000	157,397	130,000	.16 ¹³⁷
VP/Head of Growth	134,000 – 178,000	156,000	156,000	N/A
Content Marketing Manager	150,000	150,000	150,000	N/A
Digital Marketing Manager	85,000 – 135,000	102,500	95,000	N/A
PR/Comms Manager	90,000 – 120,000	110,000	110,000	.1 ¹³⁸
Brand Manager	79,000	79,000	79,000	N/A
SEM Manager	135,000 – 154,000	146,000	147,500	.1 ¹³⁹
Social Media Manager	68,000	68,000	68,000	N/A

130 50% of employees have equity

131 50% of employees have equity

132 One data point

133 One data point

134 78% of employees have equity

135 50% of employees have equity

136 33% of employees have equity

137 75% of employees have equity

138 50% of employees have equity

139 Only one data point

Marketing

Continued

Notes: Total roles 78 of which 28% were in B2C firms

- 140 100% of employees have equity
- 141 75% of employees have equity
- 142 2 data points, both have equity
- 143 62% of employees have equity
- 144 60% of employees have equity
- 145 33% of employees have equity
- 146 Only one data point
- 147 Only one data point

Roles	Range (\$ P/A)	Mean	Median	Avg Equity %
Capital raised: \$5-10m				
CMO	165,000 – 260,000	216,666	195,000	1.39 ¹⁴⁰
VP/Head of Marketing	140,000 – 218,000	171,753	180,000	.16 ¹⁴¹
VP/Head of Growth	155,000 – 165,000	160,000	160,000	.2 ¹⁴²
Content Marketing Manager	64,000 – 130,000	91,722	90,000	.06 ¹⁴³
Digital Marketing Manager	76,000 – 140,000	106,871	105,000	.09 ¹⁴⁴
PR/Comms Manager	85,000 – 140,000	112,627	112,880	.07 ¹⁴⁵
SEM Manager	95,000	95,000	95,000	.06 ¹⁴⁶
SEO Manager	120,000	120,000	120,000	N/A
Social Media Manager	90,000	90,000	90,000	.07 ¹⁴⁷
Growth Hacker	135,000	135,000	135,000	N/A
Analyst	56,000	56,000	56,000	N/A

Operations

Notes: Total 61 roles – 25% in B2C firms.

Roles	Range (\$ P/A)	Mean	Median	Avg Equity %
Capital raised: \$0-5m				
COO	50,000 – 175,000	108,125	100,000	2.48 ¹⁴⁸
VP/Head of Operations	75,000	75,000	75,000	N/A
Office Manager	55,000 – 71,400	63,345	65,000	.4 ¹⁴⁹
Operations Manager	49,400 – 150,000	86,680	75,000	.5 ¹⁵⁰
Capital raised: \$10-50m				
COO	88,000 – 200,000	143,390	150,000	1.4 ¹⁵¹
Head of Strategy/Strategy Manager	145,000	145,000	145,000	N/A
Officer Manager	50,000	50,000	50,000	N/A
Operations Manager	75,000 – 165,000	113,333	100,000	.5 ¹⁵²
Capital raised: \$10-50m				
COO	130,000 – 272,518	185,360	180,000	2.08 ¹⁵³
VP/Head of Operations	80,000 – 216,230	145,256	160,000	1.16 ¹⁵⁴
Head of Strategy/Strategy Manager	14,000 – 250,000	191,666	185,000	.26 ¹⁵⁵
Director of Operations (AU)	115,000	115,000	115,000	.21 ¹⁵⁶
Director of Operations (US)	152,320	152,320	152,320	N/A
General Counsel	75,000 – 175,000	130,000	140,000	.18 ¹⁵⁷
Office Manager	67,000 – 120,000	83,166	78,500	.03 ¹⁵⁸
Operations Manager	60,000 – 143,000	105,750	110,000	.45 ¹⁵⁹
Sales Operations	122,400	122,400	122,400	.14 ¹⁶⁰

148 62% of employees have equity
 149 20% of employees have equity
 150 20% of employees have equity
 151 60% of employees have equity
 152 33% of employees have equity
 153 71% of employees have equity
 154 100% of employees have equity
 155 66% of employees have equity
 156 Only one data point
 157 66% of employees have equity
 158 66% of employees have equity
 159 75% of employees have equity
 160 Only one data point

Product

Notes: Total 58 roles, 9 in B2C firms.

Roles	Range (\$ P/A)	Mean	Median	Avg Equity %
Capital raised: \$0-5m				
Chief Product Officer	60,000 – 152,000	117,333	140,000	14 ¹⁶¹
VP/Head of Product	90,000 – 200,000	142,500	140,000	2 ¹⁶²
Senior Product Manager	70,000 – 110,000	90,000	90,000	N/A
Product Manager	46,800 – 150,000	84,200	70,000	N/A
Junior Product Manager	45,000 – 52,000	48,500	48,500	N/A
Capital raised: \$10-50m				
Chief Product Officer	145,000 – 180,000	162,500	162,500	.69 ¹⁶³
VP/Head of Product	87,671 – 183,000	135,335	135,335	N/A
Senior Product Manager	67,000 – 78,100	72,550	72,550	.22 ¹⁶⁴
Product Manager	55,000 – 135,000	99,888	95,000	.13 ¹⁶⁵
Junior Product Manager	130,000 – 164,000	149,750	152,500	.25 ¹⁶⁶
Product Analyst	51,767	51,767	51,767	N/A
Capital raised: \$10-50m				
Chief Product Officer	170,000 – 275,000	206,250	190,000	.47 ¹⁶⁷
VP/Head of Product	142,000 – 235,000	199,250	210,000	.7 ¹⁶⁸
Senior Product Manager	105,000 – 150,000	133,750	140,000	.11 ¹⁶⁹
Product Manager	80,000 – 150,000	118,738	120,000	.11 ¹⁷⁰
Junior Product Manager	115,000	115,000	115,000	.1 ¹⁷¹
Product Owner	60,000 – 163,942	111,971	111,971	.1 ¹⁷²
Product Analyst	65,000	65,000	65,000	N/A

161 33% of employees have equity
162 25% of employees have equity
163 100% of employees have equity
164 50% of employees have equity
165 75% of employees have equity
166 75% of employees have equity
167 100% of employees have equity
168 100% of employees have equity
169 57% of employees have equity
170 71% of employees have equity
171 One data point
172 50% of employees have equity

Sales

Notes: 104 total roles.

Roles	Range (\$ P/A)	Mean	Median	Avg Equity %
Capital raised: \$0-5m				
Chief Revenue Officer	90,000 – 200,000	147,500	150,000	2 ¹⁷³
VP/Head of Sales	105,000 – 160,000	135,000	150,000	3.60 ¹⁷⁴
Head of Growth	87,000	87,000	87,000	1.35 ¹⁷⁵
Business Development Manager	100,000 – 154,000	109,166	100,000	.1 ¹⁷⁶
Customer Success Manager	130,000 – 164,000	81,511	75,000	N/A
Inside Sales	50,000 – 85,000	71,667	80,000	.1 ¹⁷⁷
Sales Support	62,586	62,586	62,586	N/A
Capital raised: \$10-50m				
VP/Head of Sales	100,460 – 200,000	150,132	164,000	3.42 ¹⁷⁸
Business Development Manager	65,000 – 119,260	85,028	80,000	.29 ¹⁷⁹
Account Manager	80,000 – 140,000	102,200	86,000	.04 ¹⁸⁰
Customer Success Manager	70,000 – 90,600	83,533	90,000	.22 ¹⁸¹
Sales Support	50,229 – 60,000	55,114	55,114	N/A
Pre-Sales Engineer	90,000	90,000	90,000	N/A
Capital raised: \$10-50m				
Chief Revenue Officer	200,000 – 436,601	285,533	220,000	.78 ¹⁸²
VP/Head of Sales	130,000 – 228,000	173,487	167,125	.29 ¹⁸³
Business Development Manager	75,000 – 140,000	110,000	120,000	1.71 ¹⁸⁴
Account Manager	65,000 – 125,000	84,526	80,000	.07 ¹⁸⁵
Customer Success Manager	70,000 – 200,000	104,785	95,000	.07 ¹⁸⁶
Inside Sales	55,000 – 105,000	68,222	62,560	.12 ¹⁸⁷
Sales Support	65,000 – 73,000	69,000	69,000	.04 ¹⁸⁸
Pre-Sales Engineer	88,400 – 188,074	138,824	140,000	.07 ¹⁸⁹

173 25% of employees have equity
 174 33% of employees have equity
 175 One data point
 176 16% of employees have equity
 177 33% of employees have equity
 178 72% of employees have equity
 179 33% of employees have equity
 180 66% of employees have equity
 181 33% of employees have equity
 182 100% of employees have equity
 183 62% of employees have equity
 184 55% of employees have equity
 185 44% of employees have equity
 186 28% of employees have equity
 187 28% of employees have equity
 188 50% of employees have equity
 189 100% of employees have equity

Thank you to our contributors:
Sophia Witherington, Yashraj Shukla,
and Kicker Communications



Sydney
223 Liverpool St,
Darlinghurst NSW 2010
+61 401 388 061

Melbourne
2/287 Collins St,
Melbourne VIC 3000
+61 421 731 610

London
24 Endell St,
London WC2H 9HQ, UK
+44 7739 973 938

E-mail
info@thinkandgrowinc.com

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thinkandgrowinc.com/resourcelibrary/



StartupAus
startupaus.org
info@startupaus.org