This article originally appeared in *PM Magazine*. For further details go to www.pmforum.co.uk

Trendwatch

How business development and marketing will change in 2025

As we look to 2025, **Joanna Milne**, Head of Practice Business Development and Marketing at Totum, reviews the year and suggests some trends for the new year.

by **Joanna Milne**
Totum

The candidate market for business development and marketing roles in professional services has fluctuated significantly over recent years. Unsurprisingly, we saw a huge increase in advertised opportunities post-Covid with a 76% year-on-year increase between 2020 and 2021.

This continued throughout 2022, with a further 34% increase in opportunities over this period. However, the past couple of years have seen a marginal and expected reduction in roles.

Negative hype around the Labour Government's first Budget and the impact of the US election saw market caution in the autumn, but opportunities are beginning to filter through now. IPA Bellwether's Q3 report suggested that firms aren't cutting marketing budgets, they're simply pausing them until they know more about the Government's economic plans. As IPA Director General Paul Bainsfair said: "This may indeed prove to be a temporary dip in overall marketing spend rather than the start of a long-term downward trend."

The candidate market

According to LinkedIn, roughly 20% of individuals in the market are open to a new position. Our research shows that this figure is at least a third lower than actual hires, suggesting that a third of the market are passive or opportunistic candidates. Half of the new roles created in the past year have been promotions, but the majority of director-level hires have come from the external market.

So what are candidates looking for in their next move?

Alongside the usual motivations of career progression and financial reward, candidates are increasingly looking to organisational culture and work-life balance as factors when choosing their next role.

According to a study by Glassdoor, firms that prioritise culture fit during the recruitment process experience a 20% lower turnover rate. With hybrid working continuing to be a driver in candidate decision-making, we're starting to see some applicants prioritise culture and company purpose over salary and bonuses.

This is especially prevalent at the senior end of the market, where changes in leadership and shifts in culture are particularly big drivers. As BD and marketing roles in professional services become increasingly strategic, senior-level candidates are looking for roles that allow them to engage with business challenges around digital transformation, new ways of working and different business models. This is still a work in progress, however, with just half (51%) of BD and marketing leaders sitting on the board of law firms, according to 2023 research by Briefing.

Overcoming recruitment challenges

Overcoming recruitment challenges requires a strategic focus on several key areas: training, compensation, culture, budget for roles and streamlined processes. By addressing these aspects, firms can successfully attract and retain top marketing and business development talent.

Investing in comprehensive training programmes is essential. These programmes ensure that new hires quickly adapt and excel in their roles. Continuous learning opportunities also help retain top talent by fostering professional growth. When employees see a clear path for development, they are more likely to stay with the company long-term.

Offering competitive compensation packages remains crucial, especially in a market where salaries have risen due to a talent shortage over the past years. According to Totum's Reward Survey, median salaries for chief marketing and business development roles rose 23% between 2022/23 and 2023/24. Staying competitive in this area attracts high-calibre candidates and shows that the firm values its employees.

A strong, positive workplace culture can differentiate your firm from others. Emphasising values such as collaboration, innovation and inclusivity makes your organisation more appealing to potential candidates. A positive culture not only attracts talent but also helps in retaining them by creating a supportive and engaging work environment.

Addressing the challenge of recruiting specialists below managerial level involves creating clear career progression paths and offering incentives for long-term commitment. This approach helps build a stable and experienced team. When employees see opportunities for advancement, they are more likely to commit to the firm for the long haul. Robust conversations around competencies, what it means to progress to the next level and how promotion will look are essential.

Five trends for 2025

- Firms will increasingly look at data-driven approaches to their marketing and business development.
- Firms will increasingly look at broader markets than professional services to hire their talent.
- Holistic 'client experience' will be at the forefront of marketing strategies.
- The return-to-the-office pushback will continue making retention more difficult for those firms mandating more time in the office.
- Retention of staff is a top priority for many firms. Therefore, to attract top talent that firms are moving to retain, it's important to think about the recruitment approach taken when introducing a role to the market.

Salaries for chief marketing and business development roles rose 23% between 2022/23 and 2023/24.

Finally, implementing a slick and efficient recruitment process enhances the candidate experience. Clear communication, timely feedback and a well-structured interview process can make a significant difference in attracting top talent. A streamlined process reflects well on the firm and can set it apart from competitors.

By focusing on these strategies, firms can effectively counter recruitment challenges and attract the best marketing and business development talent available.

Emerging trends

Like most functions, it is impossible to ignore the impact of technology on BD and marketing. Artificial intelligence and client experience are under discussion, with firms looking at how they resource these areas and skill sets. Though there doesn't seem to be a plethora of dedicated specialists in this area as yet and therefore we haven't seen many specific roles, it's a skill set that is on the rise. We recruited our first Global COO role – the first of its kind looking at target operating models of global functions – and we may well see this as a trend moving forwards.

We're also seeing more investment in marketing operations, with these roles becoming increasingly technology-focused too. Client-facing CRM roles are also an area to look out for in the coming year.

BD and marketing's increasing strategic influence can be seen in the growth in data, research and insight positions. There has been an investment that we continue to see more of which will, in turn, lead to more opportunities around data management.

One positive impact of hybrid working has been the growth in global opportunities offered outside traditional hubs like London. With recruitment challenging, firms are opening up talent pools by offering positions across different offices and locations, and not just in London. We expect to see this trend continue, with firms becoming more location-agnostic in future years. ■

Joanna Milne *is Head of Practice Business Development and Marketing at Totum. She specialises in recruiting business development and marketing roles within professional services.*