### The Higher Ed **CMO Has Arrived** AND SO HAVE EXPECTATIONS

**Budgets & Staffing Job Satisfaction & Efficiency** Higher Ed Websites **Brand Measurement** 

**CMO STUDY 2024** 







#### **CMO STUDY 2024**

A decade ago, SimpsonScarborough partnered with The Chronicle of Higher Education to publish the first iteration of our Higher Ed CMO Study. Back then, the role of the Chief Marketing Officer was in its infancy, and the trailblazers that first claimed this title were void of the critical benchmarking data that helped them make a case for the resources they needed. This data proved so valuable that we conducted the study again in 2016. And then again in 2019. And yet again in 2021.

And while industry data evolved with each iteration, our overarching message to college and university leadership remained the same; you need a Chief Marketing Officer. But now, ten years later, it's time to acknowledge that the higher education Chief Marketing Officer has arrived—and that there isn't a universal definition of what that actually means.

The importance of marketing within higher education has never been more pronounced, and the actions of campus leadership and chief marketing officers over the next 12-18 months will play a critical—and, in some cases, existential role in future institutional health. Those who make significant cuts to their institutional marketing investment risk doing so to their own short and long-term detriment. And those chief marketing officers who fail to make a compelling case for the return on their existing investment are most at risk of experiencing those very decisions.

Our goal through this study is to empower CMOs to make strategic marketing decisions that help them grow as professionals and make a difference for the institutions they serve. We've condensed months of research, analysis, and strategic thinking into

four key chapters. Each month, we'll publish a new chapter, along with corresponding webinars and supporting resources, to help you make the most of this valuable data.

We begin with budgets and staffing, the foundation of support on which higher education CMOs move their institutions forward. In the following months, we'll share our perspective on CMO job satisfaction, the .edu, and how it serves as a microcosm for understanding the CMO's portfolio, challenges and opportunities. We look forward to presenting you with our perspective on the state of marketing in higher education, backed by years of expertise, to help you become the most effective steward for your institution and the most effective version of yourself.









# Budgets & Staffing

Budget & Staffing





Budget & Staffing

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Higher education finds itself amid a great unevening. Your campus may be experiencing its strongest growth rate in 14 years. Or, you may be announcing sizable budget cuts to align with a new reality of decreasing enrollment. Your campus may be benefiting from increased application volume, fueled by increases in the number of applications per prospective student and meaningful applicant growth among underrepresented minority, first-generation, and older prospective students. Or, your campus may be slow or struggling to adjust to shifting demographics and audience demands.

If there's a constant to be found in higher education, it's variability. The gap between institutions thriving and barely surviving has never felt so significant. And that variability is certainly present in the marketing investments and resourcing reported in this year's CMO Study. Amidst the fluctuation, one universal truth has emerged: CMOs at every level of tenure, campus size, and institution type are experiencing the strain of pronounced leadership expectations and the resources needed to meet them.

While the gap between marketing realities feels sizable, our data suggests it's likely to grow even more in the years to come, with near existential long-term impact for some colleges and universities. We subscribe to the notion that marketing strategy IS institutional strategy, and when an institution fails to invest in their marketing strategy, their institutional strategy will eventually cease to exist.

For higher education CMOs, the task at hand is about maximizing your existing resources, advocating for greater involvement and accountability in strategic priorities, while seizing trajectory-changing moments when they arise to secure a level of funding and staffing that can transform the future of your institution.







### **PROFILE OF RESPONDENT INSTITUTIONS**

100%

are not-for-profit institutions

### 23%

have a new president (in role for 1 year or less)

### 10%

have a president that came from outside higher ed

#### **GEOGRAPHIC DISTRIBUTION**





#### 268 PARTICIPANTS







#### **PROFILE OF RESPONDENTS**

### 53%

are in a CMO/CMO equivalent role for the first time

### 84%

worked in higher ed before taking their current position

#### GENDER IDENTITY



#### 268 PARTICIPANTS







#### SIZE DEFINITIONS

#### LARGE SCHOOLS

12,000+ **FTE Students** 

Full time equivalent enrolled.

MEDIUM SCHOOLS 3,000-12,000 FTE Students

Simpson Scarborough



Full time equivalent enrolled.

#### SMALL SCHOOLS

< 3,000 **FTE Students** 

Full time equivalent enrolled.





# Key Insights in Budgets & Staffing

Budget & Staffing



**INSIGHT 01** 

## The majority of CMOs continue to feel under-resourced.



Budget & Staffing



If there's a single area of alignment in this year's data, it's this: nearly every higher ed CMO in the US feels a pronounced degree of pressure from leadership, with inadequate budget and staffing resources to meet those very same demands.

And while budgets are increasing incrementally, the general feeling from many CMOs is that these gains are slowly correcting a long history of underfunding, rather than serving as strategic funding that matches existing or forward-facing leadership expectations.



# 1 in 4 CMOs

say their institution's investment in marketing is appropriate given the expectations of the marketing department and has the budget/staff needed to meet the expectations of leadership.



### TOTAL CENTRAL MARKETING AND COMMUNICATIONS BUDGET



Simpson Scarborough

CMO Study





Reported an increase in budget.

Simpson Scarborough CMO Study



Reported the budget stayed the same.

17%

Reported a decrease in budget.

Budget & Staffing



#### SMALL SCHOOLS

# 28% 个

Reported an increase in budget.

Reported the budget stayed the same.

Simpson Scarborough

CMO Study



# 27%

Reported a decrease in budget.

Budget & Staffing





#### LARGE SCHOOL

"While our budget has grown under new leadership, it was really underfunded prior to that. We are making up for those gaps. The institutional goals are aspirational and will require a larger budget for marketing and communications to accomplish those goals."

SMALL SCHOOL

of a canoe."

- ANONYMOUS CMO

- ANONYMOUS CMO

### "Wanting a super yacht for the price

#### LARGE SCHOOL

"While we have seen significant increase in marketing budgets year over year for the last three years, we still need significant investment to reach the appropriate threshold of percentage of annual revenue."

- ANONYMOUS CMO





**INSIGHT 02** 

### Strong variabilities in marketing investment are linked to higher ed institutional size.



While reported budget increases represent modest gains from 2021, they may not feel moderate across the board.

Large schools and small schools both reported comparable growth in budget size across the board: small school budgets increased on average by \$300,000, and large schools by \$360,000. However, these increases represent a 30% growth for small school CMOs, compared to a 10% growth for large school CMOs.

### \$4,100,000

2021 BUDGET \$3,740,000 **2019 BUDGET** \$2,945,000

### \$1,300,000

2021 & 2019 BUDGET \$1,000,000

> 2023-2024 Small School **CMO** Budget

2023-2024 Large School CMO Budget









## That's good news for all small schools, right?

Well, not *all* small schools. There's a massive degree of variability in these gains, and the gap it's creating between the haves and the have nots will have far reaching long-term implications.

While CMOs at small schools reported proportionally greater budget increases this year than their large school peers, those increases were far less common than budget increases at large institutions.

### 28% 个

of small schools reported increased marketing budgets this year. That's 4% less than those who reported an increase in 2021.

 $45\% \leftrightarrow$ 

of small schools reported their budget stayed the same.

### 27% ↓

Almost an equal percentage of small schools reported that their marketing budget had decreased.





Large schools CMOs maintained stable or slightly expanding marketing budgets.

> CMOs within this category were 17% more likely to report that their budget had increased compared to 2021.

of CMOs at large institutions reported that their budget had either increased or stayed the same.



**INSIGHT 03** 

### Staffing trends show similar variability to budgets, impacting the way higher ed CMOs operate.

Budget & Staffing



### TOTAL CENTRAL MARKETING AND COMMUNICATIONS BUDGET (SALARIES)



Simpson Scarborough

CMO Study



Higher ed CMOs at large institutions report moderate but consistent gains in staffing.

Average staff size at large schools grew by 4 positions





Large school CMOs were less likely to report team sizes between 1-5, and more likely to report teams of 16 – 20, and 30 or more.

### While this growth isn't significant, it is consistent.

OF LARGE SCHOOL CMOS REPORTED AN INCREASE OR A STABLE YEAR IN TEAM SIZE

44% ↑

 $40\% \leftrightarrow$ 

12%↓

8%个

increase in respondents reporting teams of 16-20

2021-10% REPORTED TEAMS OF 16-20 2023-18% REPORTED TEAMS OF 16-20 7%个

increase in respondents reporting teams of 30+

2021-42% REPORTED TEAMS OF 30+ 2023-49% REPORTED TEAMS OF 30+







### Small school CMOs also reported increased staffing levels, with more modest gains.

Only 18% of CMOs at small schools reported an increase in their team size at all. In fact, small school CMOs were more likely to report a staffing decrease in the past year (23%) than an increase.



Average staff size at small schools grew by 2 positions



We have been forced to cut back significantly in our spending, but we are constantly asked to do more and criticized for not being more visible. There is a lack of understanding of how marketing can positively impact enrollment and visibility.

— ANONYMOUS CMO FROM A SMALL SIZED INSTITUTION



As we first raised in our 2022 Marcom Professional **Development and Salary** Study, hiring has been and continues to be a challenge for in-house marketing teams across the industry.

And while CMOs at every level report a comparable number of open positions, those vacant positions are harder to fill and proportionally more damaging for small school CMOs, where the average of two open positions represents 22% of their average team size. Large school CMOs, by comparison, report an average of three open positions, representing only 9% of their average team size.

VIEW THE 2022 SALARY AND PROFESSIONAL DEVELOPMENT STUDY







**INSIGHT 04** 

The variabilities in budgets and staffing levels directly impacts where and how CMOs spend their money.

Budget & Staffing



Compared to their large school colleagues, CMOs at small institutions were less likely to report an increase in budget for digital and traditional advertising spend, website design and development, and content production. More concerning, marketing investment at small institutions is trending in the wrong direction compared to previous years. Small school CMOs were less likely to report an increase in budget for all but traditional advertising spend compared to 2021 data.

These budget and staffing levels impact daily decisions by CMOs across higher education, but the largest budgetary difference between large and small institutions—and the one most likely to have long-term ramifications—relates to Marketing Technology.





Large school CMOs are spending more than double their small counterparts on Marketing Technology.

Large school CMOs are also more likely to support their martech investment with full-time, in-house employees. 38% of CMOs at large schools reporting having an Analyst or Analytics role in house; only 12% of CMOs at small schools said the same.

And while the gap here is sizable, data shows it's only likely to increase in the coming years. CMOs at small schools were 8% less likely to report an increase in spending in MarTech than in 2021, while large school CMOs were 4% more likely to report an increase compared to 2021.

### Median Marketing Technology Spend by School Size





These budget and staffing gaps are already creating meaningful discrepancies in enrollment, philanthropic, and reputational success.

The higher education landscape is undergoing a significant transformation, characterized by a widening chasm between institutions experiencing enrollment, reputational, and philanthropic growth and those facing stagnation or decline. And the growing awareness and desirability of higher ed brands and the overall student experience among prospective students accompanies this shift.

Prospective students, legislators, private donors, and corporate partners alike are more discerning than in years past, actively seeking institutions with a compelling brand and reputation they associate with positive career, athletic, and research outcomes. To make a compelling case for coveted tuition revenue, state funding, philanthropic contributions, and strategic partnerships, higher education institutions must prioritize effective branding and marketing strategies.

And yet, that is far from reality. Instead, the disparities in budget and staffing allocations between large and smaller institutions further exacerbate this divide. Large institutions are investing heavily in marketing and branding, directly impacting their ability to attract students, enhance their reputation, and boost philanthropic efforts. And while budget data signals that large school CMOs are investing in tactics that will have short-term impact, those investments do not come at the expense of longterm, strategic investments in areas such as Marketing Technology and digital experiences, allowing for better engagement with prospective students and the ability to measure the impact of their efforts with precision.

In contrast, smaller schools, constrained by modest and/or declining budgets and in-house staff, are struggling to keep pace. The combination of diminishing team sizes and impactful turnovers significantly hampers their ability to dedicate time and resources to proactive strategies. This discrepancy in operational capacity underscores a growing divide, with smaller schools struggling to keep pace in a rapidly changing marketing environment.

These disparities are already posing a significant risk to small institutions.

Compared to large school CMOs, small school CMOs were:

13%

less likely to report an increase in undergraduate applications.

3%↓

less likely to report an increase in undergraduate enrollment.

27%√

less likely to report an increase in graduate applications.

Simpson Scarborough CMO Study

If this trend continues, we will witness increasing gaps that lead to further consolidation, closures, and declines in public perception. After all, we may see the discrepancies that exist and the natural consequences of this variability, but we shouldn't expect our audiences to have the same understanding.

15%↓

less likely to report an increase in graduate enrollment.

12%

less likely to report an increase in annual fund giving. 10%

less likely to report an increase in alumni engagement.









## Challenge, meet opportunity

Our current landscape, one that feels unstable even for those on the fortunate side of trends, requires higher education CMOs to strategically manage resources, align marketing efforts to institutional revenue streams beyond enrollment, and take advantage of critical institutional endeavors that can have an outsized impact on marketing budgets.

#### **CURATE YOUR MARCOM OFFICE**

#### **BE YOUR OWN BEST ADVOCATE**

STRATEGIZE BEHIND THE SCENES



# Challenge, meet opportunity

#### **CURATE YOUR MARCOM OFFICE**

Whether you've experienced moderate budget increases or sizable cuts, the reality on your campus is that your success is directly tied to how and where you're spending your budget. One third of all CMOs say their institution's marketing efforts are not integrated across units on campus.

That starts with staffing, where CMOs need to rethink staffing structures. CMOs at small institutions spent 50% of their total marketing budget on salaries, on average, while that percentage was 66% for CMOs at large schools. For-profit corporations, by comparison, spend only a quarter of their budgets on talent.

Compounding this issue, more than half of all CMOs reported trouble filling open positions at present. Announced budget cuts and hiring freezes have led to small candidate pools and a lack of qualified applicants. For candidates that do enter the system, cumbersome hiring processes and budget-related constraints on positions are causing delays and lost opportunities in securing talent. Recruitment and retention has been especially challenging for web, digital, and analytics roles, due to non-competitive salaries, location constraints, and the inability to meet candidate demands for remote work. CMOs must stop trying to fill positions they are not well suited to staff or retain. More than half of all companies outsource at least some of their marketing, with paid advertising, web development, SEO, and content marketing the most likely skills to be outsourced.

The time is right to look critically at your organizational structure to determine which positions are mission critical to have in-house, which are better equipped to be staffed externally through agency partners or freelancers, and which are not aligned with marketing priorities or should be considered as growth opportunities in future budget years.

A leaner full-time staff will allow CMOs to prioritize professional development for those that remain only one in five CMOs reported increasing their professional development budget in the past year, and only one in 10 small school CMOs—ensuring that the marketing professionals that you deem mission critical have the tools, software, and educational opportunities that will lead to continued growth and retention.







# Challenge, meet opportunity

"We consolidated institutional (i.e., decentralized) marketing budgets and personnel to net out at more savings that go back into marketing operations and staffing."

- ANONYMOUS CMO, Medium sized institution

CMOs reported sizable reductions in portfolio this year, with notable reductions in the areas of fundraising strategy, diversity, equity, and inclusion, and student experience/affairs. These were especially pronounced for CMOs at small campuses, with the result being a greater emphasis on marketing individual colleges and programs and recruitment strategy. Allowing marketing investment and evaluation to be increasingly linked to enrollment in a vacuum is a dangerous environment for a CMO and demonstrates a limited understanding of marketing as a practice.

Enrollment figures will always be a central part of a CMO's success, but as institutions increasingly look to graduate programs to grow overall enrollment and tuition revenue, marketing leaders must vehemently advocate for a prominent role in program development and enrollment targets. Only 39% of CMOs reported being involved in discussions regarding program/product development this year, down from 50% in 2021.

CMOs must also work to tie their success to more than enrollment. If you haven't already, prioritize a strong relationship with your respective Chief Financial Officer (CFO) to gain a more complete picture of institutional revenue streams and a shared understanding and framework for tying marketing performance to those same revenue streams. This includes ancillary revenue streams such as housing, meal plans, and licensing, the last of which only 60% of small school CMOs report having ownership over.

Of course, you will not be successful in these conversations if you're not regularly measuring and reporting on your outcomes. One in two CMOs do not have measures in place to track their institution's brand strength over time, and one in three still do not report on overall marketing performance to institutional leadership at least annually.

You are your own best advocate in expanding the perception and evaluation of marketing on your campus. That means being outspoken in your desire for a wider perspective of marketing performance and resourcing, yes. But it will also require demonstrated success based on past performance and a plan for measuring the return on your requested investment.




# Challenge, meet opportunity

"I started monthly communications meetings with our new President. Everyone sees the results of marketing (and has opinions) but few see the legwork that goes into those results. Teaching a new president the importance and success of marketing efforts is one of the most important parts of my role."

- ANONYMOUS CMO, Small sized institution

#### STRATEGIZE BEHIND THE SCENES

Budget increases were largely incremental this year, and so long as the political and economic landscape around higher education remains challenging, that trend is unlikely to deviate from its moderate nature.

But CMOs can take advantage of non-cyclical events on campus to advocate for increases in marketing investment that outpace traditional annual gains.

This includes your own hiring. Your first year on campus is a critical juncture in your tenure, and your preparation for that time starts before you step foot on campus. When evaluating a potential opportunity, ensure that you're asking the right questions to determine if you'll be set up for success once arriving on campus. Will you sit on cabinet? What is the fiscal health of the organization? Your interviews are your earlier opportunity to discern if the institution you're interviewing with is prepared to make a proper investment in your success. Once in place, prioritize the foundational organizational and strategic activities needed to expand your portfolio. This could include a level of centralization, hiring of in-house or external partners, or an increased budget to support achieving leadership's enrollment, reputational, or philanthropic goals.

In some cases, it's not your hire that offers opportunity. The average presidential tenure within higher education is now less than six years. The appointment of a new president or CFO offers a new opportunity to make a compelling case for the resources needed to achieve institutional results.

Leadership transitions aside, large-scale institutional and political announcements can create new opportunities to advocate for the importance of increased brand awareness and strategic influence. These include the adoption of strategic plans, capital or comprehensive fundraising plans, or shifts in state policies that tie state funding to institutional performance, which often place a greater emphasis on enrolling, retaining, and graduating in-state students. Seizing these moments is not only good for marketing investment; it's good for your mental health as well. CMOs who reported being involvement in these strategic conversations were more likely to report higher levels of job satisfaction.



As higher ed stands at a crossroads, marked by stark disparities in marketing and staffing resources between large and small institutions, the onus falls on higher ed CMOs to navigate these turbulent waters with strategic finesse. Yet, the data also reveals a silver lining: these opportunities for strategic maneuvering and advocacy by higher ed CMOs can help to secure necessary resources and position their institutions for success.

As CMOs strive to maximize their impact with limited resources, their efforts to advocate for increased investment in marketing emerges as pivotal, not just for bridging the current gaps but for steering their institutions towards a sustainable future in a highly competitive landscape. A renewed focus is needed on strategic marketing investments, leveraging every opportunity for advocacy, and rethinking operational models to ensure higher education institutions, regardless of size, can thrive in an increasingly brand-conscious market.





# Contributors



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Budget & Staffing





Marcus McLean

Murray Simpson VP, Growth











# Appendix



### How has your budget changed in the last year?

**Overall budget** 

Spending to place (not produce) digital advertising (i.e

Spending to place (not produce) traditional advertisin

Spending on website design, development and support

Spending to produce/create content for marketing co

Spending on marketing technology/software (i.e., auto

Spending on salaries for your departmentv

Spending on professional development for your depar

		Total	<3k	3k-12k	
Increas	sed	37%	28%	37%	1
Decreas	sed	19%	27%	16%	
Stayed the sar	me	43%	45%	44%	
Don't kno	ow	1%	0%	2%	
e., display, mobile, SEM, social, video, email marketing)	ŝ	Total	<3k	3k-12k	-
Increas	sed	45%	38%	48%	3
Decreas	sed	11%	14%	9%	
Stayed the sar	me	42%	48%	37%	
Don't kno	ow	2%	0%	6%	
ng (i.e., TV, radio, print, outdoor)	-	Total	<3k	3k-12k	
Increas	sed	23%	21%	19%	
Decreas	sed	31%	33%	33%	
Stayed the sar	me	44%	45%	42%	
Don't kno		2%	0%	6%	
ort		Total	<3k	3k-12k	
Increas		34%	32%	36%	\$
Decreas	sed	13%	17%	9%	
Stayed the sar	3.5	51%	51%	49%	}
Don't kno		2%	0%	6%	
ommunications	1	Total	<3k	3k-12k	
Increas	sed	31%	30%	28%	
Decreas	sed	9%	12%	13%	
Stayed the sar	me	58%	58%	56%	1
Don't kno		1%	0%	3%	
omation, CRM, analytics)		Total	<3k	3k-12k	ž
Increas		29%	21%	25%	
Decreas		6%	8%	9%	
Stayed the sar	me	58%	62%	57%	
Don't kno		7%	9%	8%	
		otal	<3k	3k-12k	
Increased		54%	50%	45%	
Decreased	10	11%	6%	18%	
Stayed the same	e 3	34%	44%	33%	
Don't know	w	1%	0%	3%	
rtment	1	otal	<3k	3k-12k	
Increased	d !	21%	9%	24%	
Decreased	d !	21%	23%	25%	
Stayed the same	e E	55%	65%	45%	
Don't knov		3%	3%	6%	
2024	Budg & Sta	get affing			



# Is your institution's investment in marketing appropriate given the expectations of the marketing department?

	Total	<3k	3k-12k
Yes	24%	26%	24%
No	76%	74%	76%

>12k	
23%	
77%	

### Staffing Metrics

lumber of FT Employees	Total	<3k
1-5	9%	26%
6-10	21%	44%
11-15	20%	18%
16-20	14%	9%
21-25	9%	3%
26-30	4%	0%
More than 30	23%	0%

low has the total number of employees in our department changed in the last year?	Total	<3k
Increased	33%	18%
Decreased	18%	23%
Stayed the same	48%	59%
Don't know	1%	0%

3k-12k	>12k
5%	2%
24%	3%
35%	9%
13%	18%
12%	10%
2%	9%
9%	49%

Number of Open Positions	Total	<3k	3k-12k	
0	31%	48%	36%	
1	26%	25%	26%	
2	21%	16%	20%	
3 or more	23%	11%	19%	

3k-12k	>12k
28%	48%
24%	9%
48%	40%
0%	2%

(If currently have open positions) Are you having trouble filling open positions right now?	Total	<3k	3k-12k
Yes	55%	64%	60%
No	45%	36%	40%
Stayed the same	48%	59%	48%
Don't know	1%	0%	0%







Which of the following roles (full-time equivalent) does your department currently have in house?

Analyst/Analytics Role (Director/Manager/Specialist/Etc.)
Brand Strategist
Communications Role (Director/Manager/Specialist/Etc.)
Content Producer
Content Strategist
Copywriter
Graphic Designer
Issues Management Role (Director/Manager/Specialist/Etc.)
Media Relations Role (Director/Manager/Specialist/Etc.)
Photographer
SEO Role (Director/Manager/Specialist/Etc.)
Social Media Role (Director/Manager/Specialist/Etc.)
UX Role (Director/Manager/Specialist/Etc.)
Videographer
Web Developer
Web/UI Designer

	Total	<3k	3k-12k	
	31%	12%	35%	
	63%	47%	63%	
	94%	91%	92%	Y.
	82%	78%	79%	1
	63%	52%	62%	9
	71%	57%	65%	ģ
	97%	91%	99%	9
.)	50%	32%	41%	
	82%	67%	76%	
	75%	56%	70%	
	34%	19%	30%	į
	91%	84%	91%	j.
	32%	12%	30%	2
	79%	59%	78%	
	64%	44%	61%	Ø
	53%	26%	52%	





Which of the following are managed by your department? (select all that apply)

	Total	<3k	3k-12k	
Brand Strategy	94%	92%	96%	K
College/University News	84%	86%	90%	
Content Strategy	91%	92%	93%	
Creative Services	92%	90%	93%	
Crisis Communications	84%	85%	87%	
Digital Strategy	88%	88%	90%	
Institutional Advertising	90%	85%	92%	
Institutional Web Strategy	88%	90%	87%	
Internal Communications	79%	78%	86%	
Media/Public Relations	85%	88%	86%	
Social Media	89%	90%	92%	
Photography	88%	89%	91%	6
Videography	87%	89%	87%	
Web/UI Design	82%	78%	86%	
				_





### Budgets

#### Central marketing & communications budget, including staff & operating expenses

Mean

Grouped Median

Minimum

Maximum

<3k	3k-12k	>12k
\$1,872,692.03	\$2,740,010	\$ 5,696,783.08
\$1,275,290.00	\$2,135,915	\$4,100,000.00
\$121,000.00	\$100,000	\$800,000.00
\$25,000,000.00	\$9,500,000	\$25,000,000.00



### Salaries

	<3k	3k-12k	>12k
Mean	\$809,636.34	\$1,564,482	\$3,518,155.25
Median	\$645,851.00	\$1,191,667	\$2,700,000.00
Minimum	\$180,000.00	\$50,000	\$600,000.00
Maximum	\$2,857,000.00	\$7,500,000	\$13,646,000.00

#### CMO STUDY 2024

## Thank You.



