

Maybe you've watched many of your friends answer the siren call of consulting or banking. The products they create will be competitive analyses, equity swaps, and leveraged buyouts. But you want to create things, things that people will own, touch, and eat. You want to manage businesses and people, not just money. You love business analysis, but you won't feel fulfilled unless you're also using your creativity. You want to use the mathy left side of your brain without having to neglect your artsy right brain. Perhaps you've worried that you'll never be able to reconcile the two opposing desires. You yearn for—or wouldn't mind—a lifestyle that allows you to work hard, play hard, and see the Midwest up close.



Brand management is a great way to learn to run a business—and with zero risk.

These days, you're not alone. Brand management positions are in high demand, but so are brand managers. While many job seekers are treading lightly to avoid sinking in a soft job

market, would-be brand managers are walking on slightly firmer ground. Insiders report that finding qualified brand managers has become more difficult in the past year. "I'm the connected guy everyone comes to ask, 'Do you know someone who might be interested in this job?' I'm hearing that question more now." Brand managers have more choices now than they did five years ago because more industries are jumping on the branding bandwagon. Those in this position are now expected to know about a greater variety of media, marketing metrics, and branding techniques. Insiders say that in a crowded marketplace, there is a greater need for brand managers to make sure their products stand out. So it's more important than ever to know your stuff to land a brand management position.

Success in branding consultancies and the consumer products (also known as consumer packaged goods, or CPG) industry that they serve—which are where most brand management careers are found—is all about marketing, often by promoting a brand name. The competition for shelf space is ferocious, so package design, marketing, and customer satisfaction are key elements. In brand management, you'll be responsible for managing all of these elements as they relate to the brand to which you're assigned.

What Brand Managers Do

A formal definition of brand management is tough to pin down because the actual job description varies widely across the vast universe of consumer products companies. Many CPG companies have at least one thing in common, though: They're part of huge conglomerates that produce many name-brand products. Size gives them economies of scale, and a diversity of products gives them protection against down cycles. Which is not to say that small mom-and-pop, mail-order pickle-and-jam companies don't crop up every now and then and make a serious go of it. They do. They aren't where the majority of the jobs are, however—at least not until Unilever or Nestlé takes them over.

The basic analogy for brand management is that brands are treated like businesses within the company, and brand managers are essentially small business owners. The job involves

- Monitoring the competitive landscape of the category in which your brand resides.
- Developing strategies to exploit market opportunities.
- Executing those strategies with the help of a cross-functional team.
- Delivering the sales volume, market share, and profit projections for the business.

Brand managers craft elegant business plans and submit them to senior management. Then, when the price of the key ingredient in their product goes through the roof because of locust plagues, they rewrite the business plan from scratch with many more contingencies. They focus on the minutiae of a daily sales-volume report, and they dream big dreams when it's time to update the vision for the brand. They approach upper-level management for capital to fund a new product launch or a line extension in much the same way that small business owners go to venture capitalists or banks to fund expansion.

How It Stacks Up

THE GOOD

Insiders report an uptick in the number of jobs in branding. The economy is rebounding, if slowly, and companies are becoming increasingly reliant on branding to distinguish themselves in a crowded marketplace. Furthermore, more and more industries are learning what companies like Coca-Cola and Campbell Soup figured out long ago: Cultivating brands results in a competitive advantage. Now, financial service firms, insurance companies, high-tech manufacturers, schools, and nonprofits are investing more in their brands. The result is a little more breathing room in a tight job market.

The U.S. Bureau of Labor Statistics (BLS) does not track salaries for brand managers per se, but the median annual salary falls somewhere between the \$63,610 median for advertising and promotions managers and the \$92,680 median earned by marketing managers, according to the BLS “May 2005 National, State, and Metropolitan Area Occupational Employment and Wage Estimates.” Annual earnings range from \$45,980 for the lowest 25 percent of advertising and promotions managers, to more than \$129,590 for the highest 25 percent of marketing managers. Marketing director positions (usually the next step up for brand managers) typically come with six-figure salaries. Starting salaries for marketing majors graduating in 2005 averaged \$33,873, and \$31,340 for advertising majors, according to a National Association of Colleges and Employers survey.

What’s more, most CPG companies encourage even newbie brand managers just getting started in the business to go home at a reasonable hour. The one exception is the one- to two-month annual planning season, when it’s all hands on deck until the branding execution plan is done and approved by senior management. Insiders at branding agencies report longer hours and more travel, but as one insider put it, “I was never