

24 SEVEN AND WOMEN'S WEAR DAILY PRESENT THE

{ FASHION + RETAIL } **SALARY SURVEY &**
JOB MARKET *report*

This year's 24 Seven/Women's Wear Daily Salary Survey and Job Market Report finds that employers are cautious but talent is restless. Salaries are up 3.9% indicating that, while raises are back, companies are only making cost of living adjustments. And this may not be enough to keep their top performers. Talent indicates that they are financially motivated this year, perhaps looking to make up for compensation losses incurred during the recession. Compensation is driving both satisfaction and openness to a career move. Companies can improve job satisfaction, and therefore talent retention, by focusing on other key satisfaction drivers like quality of life benefits, company culture and professional development.

The pressure of attracting and retaining the best talent is mounting on the executives polled. This survey highlights opportunities on how to craft an attractive company culture and competitive compensation package (that balances salary, traditional benefits and softer perks) to help lure and keep game changers.

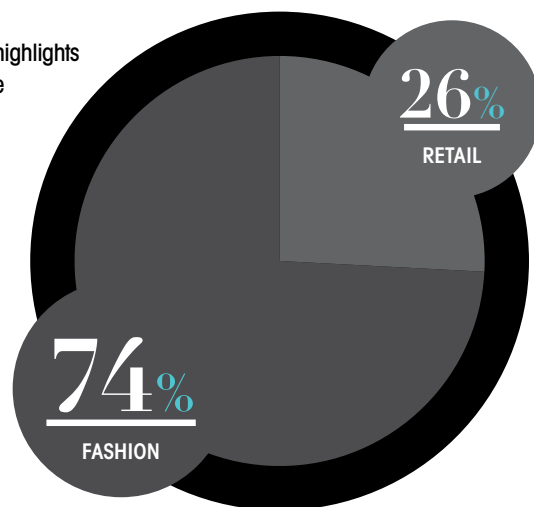
SURVEY *background*

This year we partnered with Women's Wear Daily magazine to deliver our 2012 Salary Survey and Job Market Report. In February through March 2012, we conducted an online survey of over 1700 Fashion & Retail professionals nationwide in corporations and agencies.

COMPENSATION & *benefits*

- With overall median salary in Fashion & Retail up by 3.9%, every single job function category saw an increase
- The Retail, E-commerce & Store Level, Wholesale, Environment Design & Architecture job group had the biggest median salary increase at 4.9%
- 12% of respondents are in new roles and are reporting double digit % salary increases: new role/same company +11%, new role/new company 9.8%
- 66% of responders expect a raise in 2012, with almost half expecting a bonus increase as well
- Not all traditional benefits that respondents receive are considered valuable by them
 - Medical Insurance is the most commonly received and most valued traditional benefit
 - But other commonly received traditional benefits like dental insurance, 401(k) program and life insurance have little value to respondents
- Our study finds that the most valued non-traditional benefit is summer hours and comp time, but only 38% receive them. Almost 60% receive free/discounted merchandise, but only 9% value that perk.

RESERVE A HARDCOPY OF THE FULL SURVEY TODAY TO LEARN WHAT THE IMPLICATIONS OF THESE FINDINGS ARE FOR BOTH HIRING MANAGERS AND JOB SEEKERS, AS WELL AS TO LEARN MORE INSIGHTS VIA EASY-TO-UNDERSTAND INFOGRAPHICS, CONTACT 24 SEVEN AND RESERVE YOUR HARDCOPY OF THE 2012 24 SEVEN AND WOMEN'S WEAR DAILY SALARY SURVEY + JOB MARKET REPORT @ WWW.24SEVENTALENT.COM/2012SALARYSURVEY



RESPONDENT *profile*

- 72% are female
- 74% were employees at fashion companies, of which over half worked for an apparel fashion company (other than denim or performance/sports apparel)
- 26% were retail company employees, of which 23% worked for a luxury brand retailer
- The largest segment of responders, 39%, were in Design & Technical Development
- 79% are Gen Xers



real talent for creative companies

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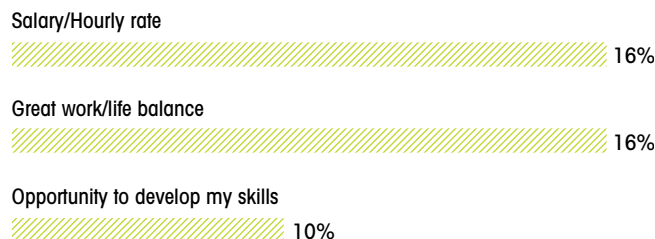
{ FASHION + RETAIL }

SALARY SURVEY & JOB MARKET *report*

ATTITUDES & behaviors

- Job satisfaction is mediocre with only half of responders happy in their current position, even though 69% report a positive work/life balance
- Compensation, work/life balance and opportunity for skill development top the list of greatest impacters on job satisfaction
- Loyalty is extremely low, with 9 out of 10 reporting that they're at least willing to consider options outside of their current employer, while almost 70% are actually planning a move in the next year
- Compensation is cited as the number one reason to switch jobs – which is 2x more important than the next driver, growth potential
- Unsatisfied employees are 11x more likely than happy ones to consider moving to a new company in the next year
- Lack of clear career direction was the top issue keeping employees up at night, yet executives surveyed don't put much emphasis on it as a talent management issue, and managers think they're doing a great job providing clear pathways
- Roughly two in five executives surveyed feel under more pressure to attract & retain talent, and that this issue had the greatest impact on their ability to manage/lead
- Yet, only 20% of executives reported that their company had a formalized retention strategy in place for top performers

GREATEST IMPACTS *on job satisfaction*



“People go to work for a few good reasons. Yes, money is important. But they also do it because they get personally fulfilled. We need to connect to those things that inspire them so they do the work they love, and get good at it, so that they love where they work.”

VP, MERCHANDISE & DESIGN, LIFESTYLE BRAND

LOYALTY LOW
9/10

WILLING TO CONSIDER
OPTIONS OUTSIDE OF
THEIR CURRENT
EMPLOYER

2/5
OF FASHION EXECS
FEEL UNDER MORE
PRESSURE TO ATTRACT
& RETAIN

ABOUT 24 SEVEN AS A STRATEGIC RESOURCE FOR TALENT MANAGEMENT, 24 SEVEN HELPS CREATIVELY-DRIVEN GLOBAL BRANDS IDENTIFY, RECRUIT AND SECURE GAME-CHANGING TALENT. OUR INNOVATIVE APPROACH COMBINES GLOBAL REACH, INDUSTRY EXPERTISE AND MARKET INTELLIGENCE TO DELIVER TOP PERFORMERS THAT ADVANCE OUR CLIENTS' UNIQUE BUSINESS GOALS. WE ARE THE GO-TO TALENT SOURCE FOR THE WORLD'S TOP TEAMS IN FASHION, RETAIL, ADVERTISING, MARKETING, DESIGN, INTERACTIVE & DIGITAL, E-COMMERCE, BEAUTY, EVENTS AND SPORTS & LIFESTYLE.

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