

In Search of the New Insights Professional

The state of hiring in the consumer data,
insights & analytics industry

All Things
INSIGHTS



Introduction

While 2021 didn't bounce back to "normal" in quite the way most expected or hoped, the initial freeze the industry felt during the early stages of the pandemic did thaw out as companies recognized the critical role insights and analytics plays in understanding and adjusting to consumer behavior changes.

The need for insights, whether from traditional research methods or big data sources, is driving a spike in hiring across the industry. According to a Burtch Works survey, 64% of the marketing research and consumer insights teams surveyed were planning to hire in Q4, 2021 with none expecting to cut back.

This trend of hiring growth is expected to continue too. The U.S. Bureau of Labor Statistics expects employment of market research analysts to grow 22% over the next ten years. The growth rate for data scientists is 31%, both much faster than average compared to other roles.

Companies are finally seeing budgets open up to meet hiring needs but, the labor market is making it challenging for hiring managers to fill open positions. With the "Great Resignation" in effect and talented insights and data professionals in high demand, it's a job seeker's market.

To learn more about what it's like on both sides of the hiring fence, we connected with a few industry professionals. While some chose to remain anonymous, all shared their take on what the job market is really like for data, insights and analytics professionals right now.



Finding New Talent



With more access to data of varying types plus an increasing need to crack the code on consumer behaviors in a changing behavioral landscape, companies are clamoring to fill roles that range from business strategy to data analysis. As one Director of Insights commented:

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“Our organization is trying to fill roles that have been a mainstay of the insights team for years while also creating and hiring for roles that have never existed before. We’re trying to define the skill sets we need to add to our group to analyze more and different kinds of data while also ensuring we have the resources to deliver on core insights projects.”

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Amelia Strobel, Global Consumer and Marketplace Insights at Mars noted:

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“Mars is currently hiring insights positions. A restructure of the insights function in some regions has increased the number of headcounts we have to fill. We have roles in a variety of positions including brand insights, advanced analytics and category and shopper insights.”

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Christian Kurz, SVP at ViacomCBS, who’s hiring for research and insights manager roles for US and global streaming organizations, said he’s looking for candidates with a broad media background, and interest in the area. Strobel agreed that the blend of skills is important. She added:

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“Depending on the role, we’re looking for functional and technical skills, strategic thought leadership, problem solving, communication skills and the ability to collaborate.”

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Raina Rusnak, Consumer Research & Insights Lead at Peapod Digital Labs also noted the importance of softer skills:

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“When I’m hiring, I look for cultural fit with the team. I seek candidates who have grit, curiosity, confidence (not arrogance), and are able to articulate their thinking. Companies can train employees on the day to day. You won’t always need to walk in the door knowing everything. Coursework and perhaps internships in your intended field, coupled with an open mindset – that’s a candidate who will stand out.”

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Ankit Makim, Senior Director, Commercial Insights at FibroGen, Inc. highlighted the importance of finding candidates who can get to insights:

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“Today, we are in what I call, the insights economy. Data driven decision-making has been proven to be the best way to ensure organizations are leveraging an 'outside-in' approach in answering the most critical questions. For potential candidates, this is an opportunity to demonstrate their ability to be strategic thought partners within the organization, leveraging their roles as brokers of information and to help guide senior leaders in making the best decision across all available options.”

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One analytics professional currently in the job market commented:

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“Each interview I’ve been on has been different but nearly all the companies I’ve spoken to seem to be searching for the perfect mix of strategic and analytical. I feel lucky my education and training have positioned me to be able to both dig into data and analyze it but also think about the impact on the business. I’m as comfortable in a data analytics tool as I am in a meeting with executive stakeholders. But, the number of us who can easily pivot between either is fairly small from what I’ve heard.”

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Given the current shortage of candidates (nearly every hiring manager commented on this being their reality at the moment), interviewees definitely have the upper hand in the process. Candidates who have any of the highly sought after skills, that blend of analytical and strategic capabilities, data science chops or customer side experience are especially in luck. But even with the right skills, candidates need to stand out through the interview process. Kathleen Wolf, Chief Experience Officer at The Purpose Partners had great advice for candidates currently in market:

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“Make sure you understand what makes you unique, what are your strengths? You should be able to clearly articulate the value you bring to the organization. But also, don’t be afraid to interview the company as well. Find the right fit for you. You should strive for a mutually beneficial opportunity.”

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Wolf added that the current dearth of candidates opens opportunities for existing employees to step up into new or bigger roles.

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“Clearly articulate your contributions and impact to the organization. Build your KNOW | LIKE | TRUST factor.” (from the CliftonStrengths® program they use internally) “Show your expertise and how you are uniquely qualified to take on a bigger role or new challenge.”

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Retaining Top Performers



With such an active labor market at play, coupled with the “Great Resignation”, companies are also focusing on how to retain the talent they do have. Kurtz pointed out:

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“Identifying our top performers is pretty easy,” Kurz pointed out. “Retaining them is the challenge. We’re using a variety of resources to develop and retain existing employees including various trainings, shadowing of colleagues and broadening roles and responsibilities.”

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Strobel added:

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“We have our annual review process and development planning as well as succession planning to identify and ensure top performers are gaining the right experiences. Mars has a robust training program within Mars University as well as associations with top universities and think tanks. Development is a critical component of the Mars associate experience, and it is expected that you do multiple trainings each year.”

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Managers recognize retention is important, but some candidates still said it’s hard to ignore outside opportunities, no matter how hard their managers are trying to keep them engaged.

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“I had heard the job market was good from colleagues,” one mid-career insights analyst commented. “I wasn’t actively looking and was giving my company the benefit of the doubt as they noted retention improvement efforts they were adding in. But eventually, when you’re getting multiple recruitment notes a week, you have to give in and see what’s really out there. The new roles that are being created and the benefits some companies are offering are just too good to pass up.”

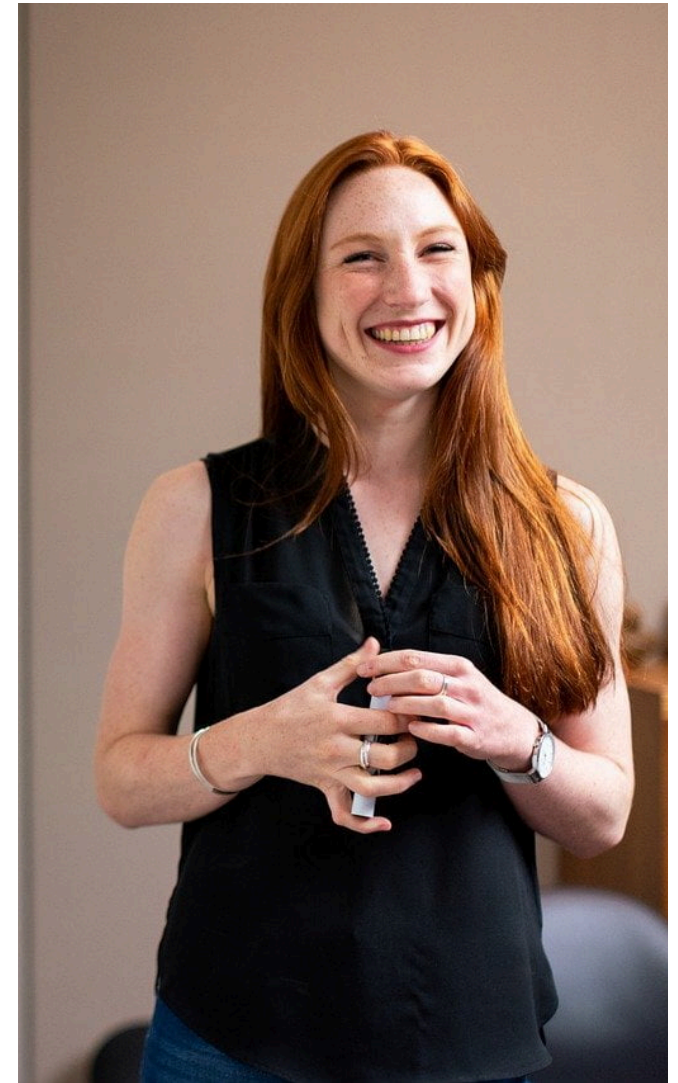
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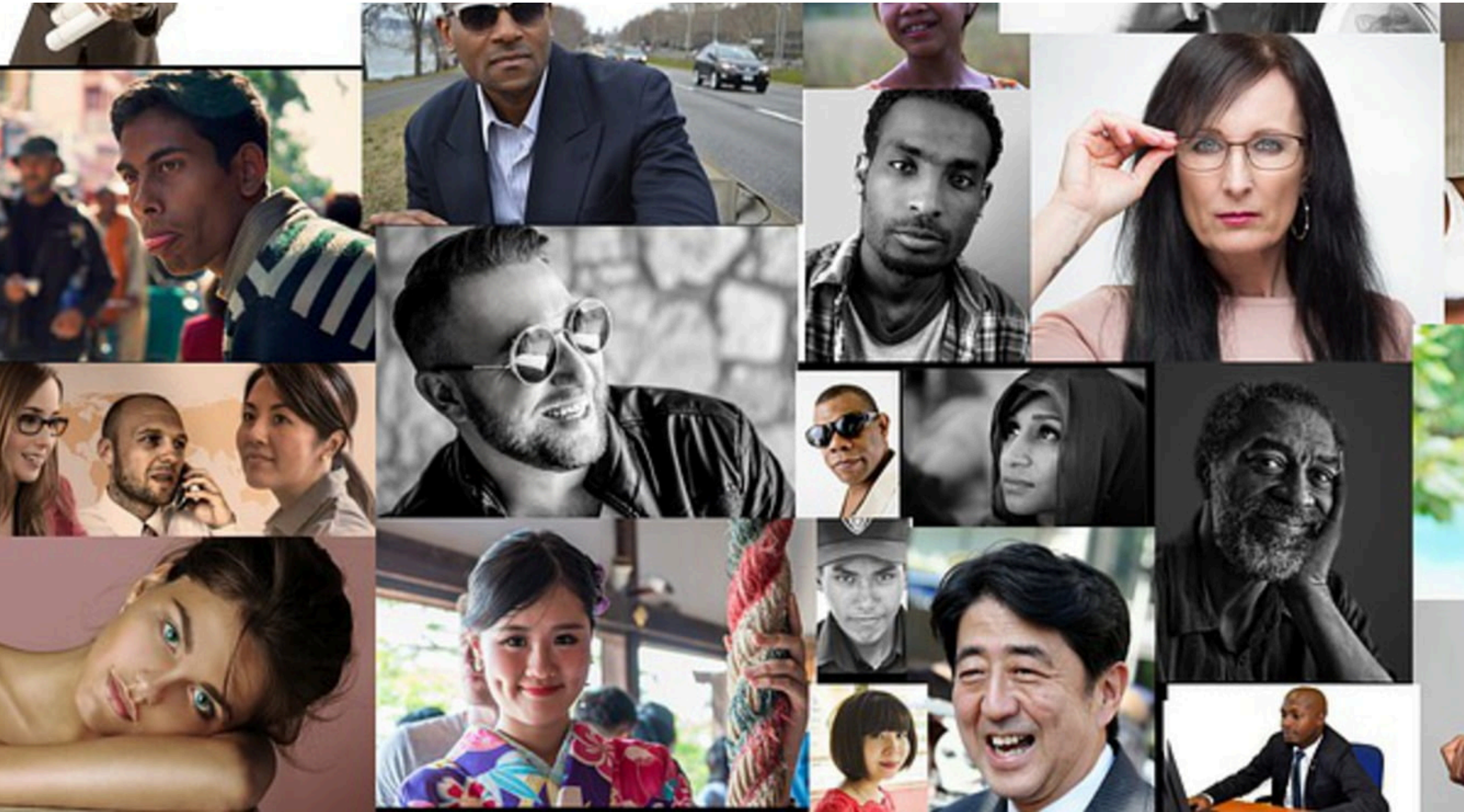
Another young professional who recently started with a new ResTech company noted that the development opportunities the company highlighted during the hiring process were a big draw:

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“One thing that really stood out to me about the company I accepted an offer from was their commitment to employees’ development. They were able to share examples of training and development efforts they’d put in place to help current employees and they also offer a generous reimbursement benefit so I can take courses outside of work too. With technology and research methods changing so rapidly, I wanted to know I was in a place that would help me advance, not just for the role I’m taking but for the ones to come after this.”

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For hiring managers, the challenge to find new talent and retain existing team members can seem daunting. Heather Magaw, VP of People and Culture at Chadwick Martin Bailey (CMB), noted that DEI&B initiatives need to become not only a topic for today but part of a company's strategy and DNA:

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“We have embedded a DEI lens as the underpinning of our 2030 Strategic Vision. We are currently actioning a customized plan based on InclusionBoston, which was the outcome of our partnership with YWBoston. Moreover, to increase objectivity and enhance our DEI efforts in our hiring process, we have embarked on a year-long pilot leveraging Predictive Index in the recruiting process.”

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Wolf also commented:

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“DEI & B is overdue in all workplaces. We are transparent about our desire to hire and mentor women, so they can become even more successful. Because we are a Strengths-based organization, belonging is inherent in all of our messages and actions. We celebrate unique strengths and use them to find successful collaboration opportunities.”

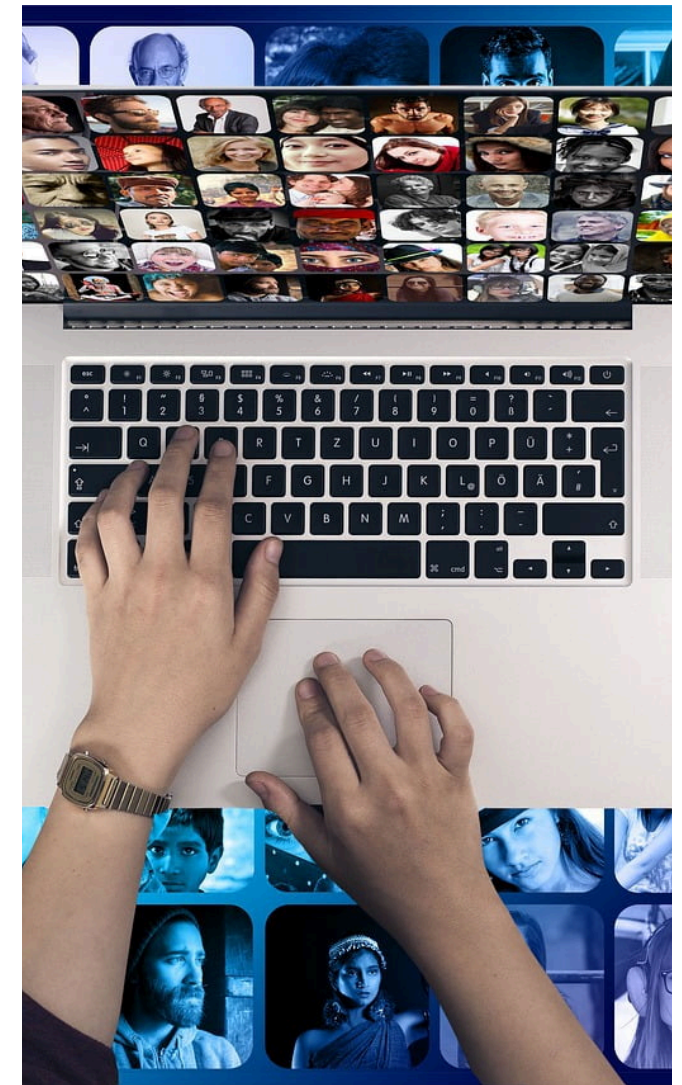
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A focus on DEI&B is important to many candidates too. As one in-market female professional noted:

“I was interviewing for two interesting positions. In the first position, my interview panel included a mix of individuals from different career stages, different ethnicities and different genders. They asked thoughtful questions and, unprompted, shared ways in which the company supported and developed their interests and strengths and then share those with the broader organization. The other interview panel was 90% older white males. It was pretty formal and no one talked about DEI&B initiatives formally or informally. When I received offers from both firms, you can guess which I chose. I really liked both roles, but I couldn't see a future with the second company.”

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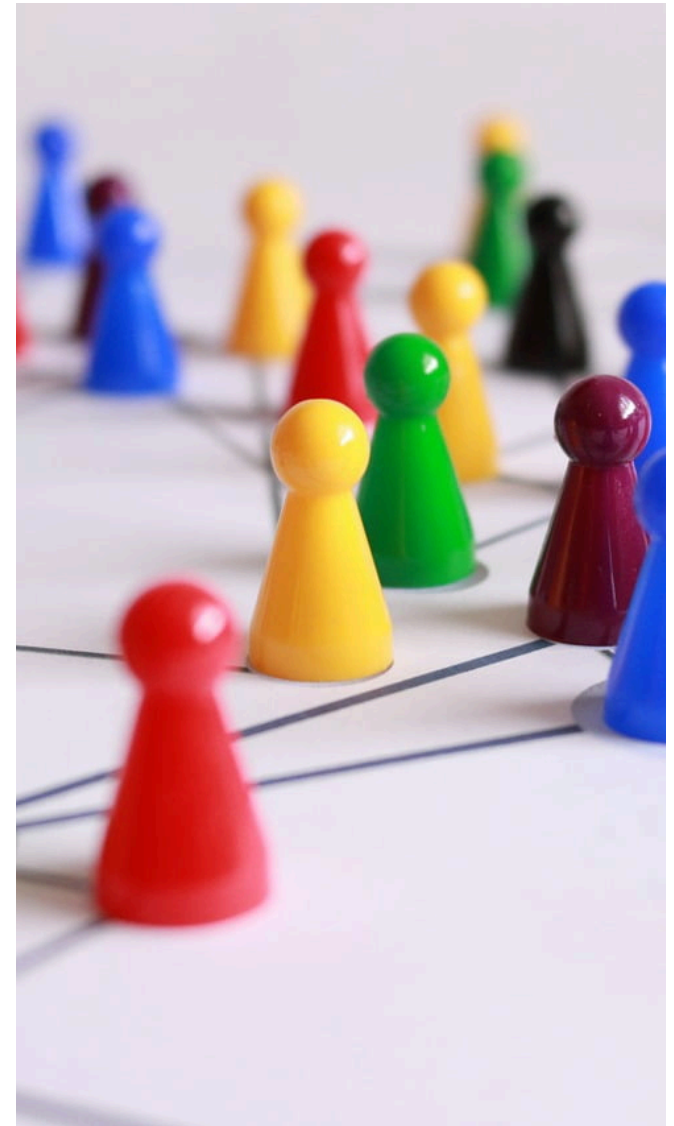


It's hard to say when, if or how the hiring landscape will change. In the near term, companies need to take a hard look at their hiring and retention practices and ensure they're updated to operate in the reality of today's market.

Some companies interviewed noted they're leveraging more contract or part-time resources. The decision to staff up this way obviously impacts longer term team sustainability as well as the overall employee experience. While it may address a short term need for labor and allow reprieve from hiring challenges, it limits longer term engagement and retention.

Companies that are able to pivot and offer enticing opportunities to new hires while also creating opportunities and environments conducive to developing and retaining talent will be the big winners. Without strategies that span both, companies will find themselves hard pressed to weather the broader changes the industry is undergoing.

Throughout 2022, the All Thing Insights team will be sharing content and events aimed at helping you navigate building teams, hiring and advancing your own career in this evolving market.



Thank You to Our Thought Leaders





Kathleen Wolf, Chief Experience Officer, The Purpose Partners



Heather Magaw, VP of People and Culture at CMB



Christian Kurz, SVP Global Streaming and Corporate Insights, ViacomCBS



Raina Rusnak, Consumer Research & Insights
Lead, Peapod Digital Labs



Ankit Makim, Senior Director, Commercial
Insights, FibroGen, Inc



Amelia Srobel, Global Consumer and
Marketplace Insights, Mars

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AND THIS IS HOW IT IS
we go home
and we shut our doors
we don't sleep with them open
for fear the world sees in
minds need us
and our pain
and our men
and the things we can't brush into place
and our broken hearts
and we create we're too afraid to show the world
we don't open our doors wide
turn the spotlight on
and say "I haven't done laundry in a week. My girlfriend
left me. I'm not sleeping."
we just shut the whole damn
house in a blue bundle
and the night all night

I don't buy much anymore
I used to walk in circles
Around department stores
Around the curved edges of
Barneys
Searching
But it's all seemed to dissolve
Into a more filling hunger
One that reaches
For the familiar black cotton dress
And the food that's been sitting in the pantry
Because I've stopped preparing for someday
Stopped wondering endless circles
Trying to fill my empty spaces
With things

But this is what happens when survival is a given
And manna becomes our new obsession
We wonder we are all so anxious
No wonder believing you need so much to get by