

Marketing: **In-House** or **Outsource**?

When Hiring is Hard, Which Solution is Right for You?



magnetude

Introduction

I don't have time for the hiring process.



I have a lot of applicants but none of them are a good fit.



My employees keep quitting.



It's not just you. Hiring is hard right now, especially in marketing. Whether you are looking to fill glaring gaps or just building out the full team, the landscape is daunting.

- According to a [LinkedIn study](#), it's taking on average 40 days to fill marketing roles. For more specialized or strategic roles, it can take significantly longer.

Why is hiring so hard?

The recovering pandemic economy has proven to be a job-seeker's market.

- Companies are posting jobs in record numbers, but applications are at record lows: There are **5 million** more job openings than unemployed people in the U.S.
- The Great Resignation continues: “3 out of 4 full-time employees are planning to quit their job in the next 12 months. Pay is a major reason why – 79% of employed job seekers believe that they can make more money by switching jobs than staying put in the current market.” – **JobList's U.S. Job Market Report: 2022 Trends**

At the same time, businesses have become far more reliant on the marketing discipline as the shift from physical to digital business has evolved.

- According to **McKinsey**, more than 80% of global CEOs look to marketing to be a major driver of growth.

Something's got to give. But you need marketing performance yesterday, so what should you do?





Hire, Outsource, or Hybrid?

When you are ready to invest in marketing, you will inevitably wonder what structure is right for your business. Should you:

- Hire all in-house staff,
- Outsource some or all of the function,
- Or build a hybrid solution?

There are 3 key questions to consider as you make this decision, including:

1. Are you a startup, high-growth company, or investing in marketing for the first time?
2. Do you have predictable and stable lead generation?
3. Is your business undergoing change or exploring a strategic shift?

Over the next few pages, we review these factors in-depth, discuss the top 3 FAQs, and share some numbers throughout to help you determine the right structure for your firm.

What is Fractional Marketing?

In this eBook, we'll primarily discuss fractional marketing: an outsourcing model that focuses on helping marketing departments fill the gaps in internal coverage by bringing in senior leadership and functional domain expertise as needed. Often, fractional marketing can provide an entire marketing team 'in a box' (some firms find this model works for years on end.)

Here's when fractional marketing can work for you:

- You can't find the right people for your team.
- You have a hiring freeze.
- You want to build your in-house team strategically, not ad hoc.
- You need to grow and want to keep an eye on your bottom line.

Our top 3 most frequently asked questions are:

- "How much marketing help do I actually need?"
- "What skill sets should I have on my team?"
- "What's the price tag for hiring in-house vs. outsourcing?"



3 Questions to Determine If You Should Hire In-house, Outsource, or Build a Hybrid Solution

Are You a Startup, a High-Growth Company, or Investing in Marketing for the First Time?

Any company that is looking to scale fast is in a constant state of flux—prioritizing target markets, building out successful go-to-market models, and understanding the optimal marketing mix for results.

Rapid scaling requires a wide breadth of strategic marketing expertise to gain traction fast, regardless of whether the company is new, moving into new markets, or has recently received an infusion of capital.

Experienced startup leaders are generally well-versed in managing these dynamics by hiring their “go-to” fractional resources. But many companies spend too much of their marketing budget on hiring in-house staff and then find they don’t have sufficient resources to execute against business objectives.

Recommendation: Firms that are set on rapid growth benefit from fractional marketing through the early stages until their business matures. Established companies who haven’t invested in strategic or integrated marketing in the past tend to have comparable needs to that of an early-stage firm where the marketing skills needed are still broader than the skill sets of a single marketing individual. Once their marketing strategy is set and their plan is in execution mode, they require a narrower set of marketing skills to succeed.



3 Questions to Determine If You Should Hire In-house, Outsource, or Build a Hybrid Solution

Do You Have Predictable and Stable Lead Generation?

A firm that already has a proven model for generating marketing leads in a scalable, predictable manner can benefit from hiring a mid-level marketer who can heavily dedicate themselves to this effort, help focus efforts on the existing strategy, and handle everyday marketing tasks.

Recommendation: A full-time hire is more cost-effective. Fractional support may be needed for more specialized needs, such as search marketing, web development, or public relations.



3 Questions to Determine If You Should Hire In-house, Outsource, or Build a Hybrid Solution

Is Your Business Undergoing Change or Exploring a Strategic Shift?

If a business is evolving its offering, expanding or changing its market focus, or exploring new strategic directions, its marketing needs are changing fast.

Recommendation: Companies undergoing these shifts require marketing expertise that can rapidly toggle from strategy to execution as they strategize, plan, build, pilot, optimize, and scale. A hybrid solution often works well for these companies: Hire a junior or mid-level marketer to work closely with a fractional marketing team. The outsourced team will provide strategic guidance and tactical support that is flexible and customizable, and often works directly with the company leadership team to ensure close alignment. The in-house marketer works hand in hand with the fractional team to deliver on goals and objectives and acts as the day-to-day connection. Some companies find that this model is so efficient, they operate this way for many years.



Hire In-house, Outsource, or Build a Hybrid Solution Frequently Asked Questions

How Much Marketing Do I Actually Need?

The answer to this question could be driven by true need or simply by financial capacity. Not all companies need a full marketing department with each person working 40 hours a week, especially if it means not having additional budget for paid expenditures such as digital ads or events.

Rely on a seasoned, strategic marketer to help you determine how much marketing you actually need. Know that marketing is not a one-time or set-it-and-forget-it investment. It requires commitment and investment to do it right.

Generally, marketing [used to be] considered an expense, and not an investment in growth. But now, when we foresee headwinds, it is the CFO who says, "We are not going to touch marketing".

-CMO (SOURCE: MCKINSEY)



Hire In-house, Outsource, or Build a Hybrid Solution Frequently Asked Questions

What Skill Sets Should I Have on My Team?

A well-rounded B2B marketing team should be highly skilled in:

- Marketing strategy
- Messaging and positioning
- Digital marketing
- Demand generation
- Channel marketing
- Sales enablement
- Content development
- Public relations
- Paid ads
- Events
- Graphic Design

...and more



Hire In-house, Outsource, or Build a Hybrid Solution Frequently Asked Questions

What is the Price Tag for Hiring In-House vs. Outsourcing?

If hiring in-house, you'll need leadership roles, execution roles, and key specialist roles to fill the necessary skillsets:

- Chief Marketing Officer: \$227,461 to \$306,831
- Director of Marketing: \$154,129 to \$195,686
- Marketing Coordinator: \$51,833 to \$67,678
- Digital Marketing Specialist: \$52,457 to \$68,472
- Demand Generation Specialist: \$50,864 to \$63,188
- Channel Marketing Manager: \$67,179 to \$89,606
- Enablement Program Manager: \$85,795 to \$115,331
- Marketing Content Writer: \$51,446 to \$77,347
- Public Relations Specialist: \$51,258 to \$67,207
- Advertising Specialist: \$58,700 to \$78,900
- Events Specialist: \$39,528 to \$54,851
- Graphic Designer: \$50,171 to \$64,342

In total, that's a range of \$940,821 to \$1,249,439 (or more!)

If outsourcing with a full fractional team:

\$100,000 - \$300,000 per year for a typical program of ongoing support

...and you get a robust, experienced team that can handle everything from strategy to messaging, content, digital, and more.*



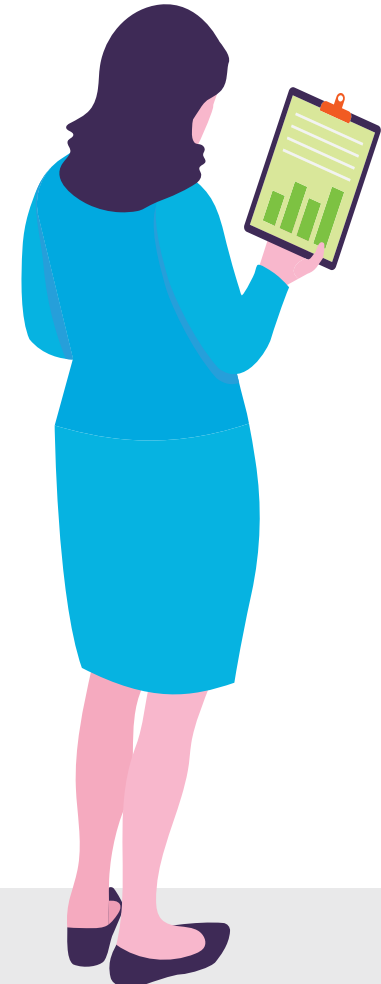
* Likely won't include special projects.

Final Thoughts

The Case for Outsourcing

Outsourcing your marketing can have a lot of advantages, and there are plenty of ways to deploy a fractional team depending on your needs and current structure. Our best tip for success? Take the time to **find the right marketing firm**—one that has the expertise in your industry and marketing disciplines, will integrate with your team, and is the right cultural fit—and evaluate which outsourcing structure makes sense for you:

- **Outsource until you're ready to hire:** Some firms opt to outsource for a few years until their marketing needs are stable enough to hire the right in-house resources.
- **Outsource as an extension of your in-house team:** Other firms who have in-house marketing staff choose to bring in a full-service agency to serve as an extension of the in-house team.
 - » Scenario 1: A company hires a senior in-house marketer who can help drive company strategy but then outsources program management and execution support to a fractional agency.
 - » Scenario 2: A junior or mid-level marketer is hired who can lead basic marketing tasks and program manage the relationship with an outside provider for the more strategic or specialized skills.
- **Outsource the entire function:** Others have realized the benefits of fully outsourcing the marketing function altogether. If you're going to do that, we recommend outsourcing to one, full-service agency rather than dealing with the chaos of juggling too many vendors.



Final Thoughts

Hit the Ground Running

Interested in learning more about outsourcing some of your marketing to Magnetude?

Our engagement models align with company growth and gap areas.

Most smaller growth firms engage Magnetude as their fractional marketing department based on retainer. We become fully entrenched in our client's business, it's just like we are in-house (***just ask our longstanding clients***).

Sometimes clients just need specialized support in specific areas like content, SEO, paid ads, or MarTech implementation and optimization, and we're uniquely positioned to add expertise and integrate fully with their existing teams.

Magnetude also works on a project basis to help in specific areas like messaging, websites, market assessments, and channel strategies and program plans.

Engagement Models: How We Can Work Together

Truly embracing the entrepreneurial and agile spirit means understanding the importance of flexibility and adaptability.

At Magnetude, each client is served in the way that best meets their immediate (and longer-term) needs.



Fractional Marketing Department



Targeted Marketing Support



Strategic Projects

Why Choose Magnetude as Your New Marketing Partner?

Every marketing agency and consultancy will talk about how they are different. Some live up to the marketing hype, some don't. When choosing a marketing partner or making a switch, there should be a rigorous evaluation and vetting. In the end, we believe marketing is more than a functional seat to fill, it is a key driver of your business, and of vital importance to reaching company goals. That's our focus – achieving your goals and outcomes, but the path there needs to be flawless as well. Based on our model, methodologies, and mindset, we stand out as unique.

Whatever your needs, we will de-risk your marketing investments and help make it your engine of business opportunity and growth.

TOP REVIEWS ON CLUTCH

4.5/5 Stars

Clients give rave reviews

CLIENT RETENTION

3+ Years

Client relationships are enduring, many going on 7 years and counting

CLIENT SATISFACTION

70%

Clients who came from referrals



Magnetude Consulting offers full-service, B2B marketing services to clients across a spectrum of industries. As your outsourced marketing partner, our team can either lead or support your marketing efforts.

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