

Marketing & Media

TALENT HUNT

For right candidates, sky's the limit in broadcasting industry

With many TV channels set to go on air soon, the rush to hire experienced hands is driving up salaries

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A leading broadcast company that launched its operations last year is looking for an executive to head one of its TV channels. The company is ready to pay the "right" candidate anywhere between Rs2 crore and Rs2.5 crore a year. To attract talent, the company will also give the candidate stock options, and if the person is being poached from a rival camp, he or she might get a signing bonus of around 20% of the cost-to-company packet.

Another broadcast company has recently hired a new professional to overlook its cable distribution business on a Rs1.25 crore annual salary. Just a year ago, the person heading the function was drawing around Rs50 lakh annually. After he quit to join a rival company, another candidate was hired at double that amount. He quit within six months and the company had to raise the compensation by 25% to get a new professional.

War for talent is getting fiercer by the day in the broadcast sector. With around half-a-dozen mainstream broadcast companies launching their op-



Upping the ante: Competition for talent is getting fiercer by the day in the broadcast sector. According to industry estimates, around 350 channels are already on air and another 100 are at various stages of launch.

erations this year across genres such as general entertainment and news, the rush to hire experienced hands has assumed a feverish pitch.

"TV channels have become very aggressive in terms of hiring and compensation this year because of a slew of channels slated to be on air," says Charul Madan, partner, **Executive Access India Pvt. Ltd.**, an executive search firm. "A lot of companies that had entered the business last year are actually starting operations now."

"Hiring is in full swing and cash-rich TV start-ups, mostly those backed by deep-pocket investors, are willingly doling out staggering sums for good professionals," says Madan.

According to industry estimates, around 350 channels are already on air and another 100 are at various stages of launch. The dearth of ready talent is leading companies to poach experienced hands from rival camps. The carrots dangled are: fancy designations and big financial jumps.

Mint spoke with seven leading hiring and talent search companies to get a fix on the kind of offers being made to candidates. The executives in these agencies say senior professionals with 12-16 years of experience can expect 50% to 70% hikes while changing jobs compared with 40-60% last year.

Chief executives, barring

star personalities, could take home pay cheques of Rs2.5-6 crore a year, including stock options, compared with Rs1.5-3.5 crore a year in 2007. The salaries of junior professionals that ranged between Rs3 lakh and Rs6 lakh in 2007 are estimated to have gone up to Rs5 lakh and Rs9 lakh. Mid-level executives who took home a salary in the range of Rs8-16 lakh can expect Rs12-20 lakh in compensation.

"Critical talent, certain functions and star personalities are attracting a huge premium," says Abha Kapoor, director, **K&J Search Consultants Pvt. Ltd.**, a firm engaged in senior-level searches in media, entertainment and communication.

Ma Foi Management Consultants Ltd chief operating officer E. Balaji affirms that key talent may even command salary jumps of 100% or more.

Junior-level professionals, with four-five years experience, are seeing hikes of 30% and above this year compared with 20-30% last year while changing jobs. A middle-level professional can get 30-50% jump this year against 25-40% last year.

"From a start-up TV channel, one can easily expect jumps of 50% or more in compensation," says Ananth Iyer, director, **Shilputsi Consultants**.

According to hiring professionals, salary hikes within the organization are likely to range between 25% and 40% this year, depending on individual performance. Salaries went up 15-30% last year. Companies are also likely to use stock options and other perks such as retention bonuses to keep their flock together, say the executives.

Some companies are adopting innovative ways to appease employees. Broadcaster **Sony Entertainment Television**, for instance, started giving its employees a biannual salary hike last year. "We are also offering employees the flexibility to design their salary structure," says Anjani Kumar, senior vice-president, human resources, **Sony Entertainment Network**.

Companies say the content function, comprising reporters, editors, producers, programming professionals and writers will see the highest wage inflation this year, followed by branding and marketing communication.

"With the expansion of private channels in the tier II cities, distribution has become a critical function and distribution professionals will also attract fat salary packages," says Balaji.