



# 2024 Salary Guide

Cyber Vendors - USA



# Trident Search

Trident Search sources the very best GTM and R&D professionals for cyber security vendors across the USA, MENA and EMEA. With a track record of over 1,000 placements made, we have become a trusted partner to VCs and founding teams in early-stage cyber vendors, supporting them to build high-performing teams to achieve their ARR growth metrics and gain market share.

Recognizing the importance of the venture capital (VC) investment cycle in the US cyber security market, we know that during periods of investor-led growth, it's essential for companies to have the right people with the right skillsets at the right point in their cycle. Partnering with companies at Seed through to late stage through founder relationships or VC connections, we support our clients to implement an effective people strategy and offer advice for accelerating their development during rounds of funding, and guidance on how to build high-performing teams at all stages to maximise ROI. Our team has been built to offer a full wrap-around service, replicating the set-up of the clients we work with.

With consultants working across the US market, we ensure we are always aware of the latest frameworks, methodologies, products, threat actors and tools; in such a fast-paced industry, staying at the forefront of change is vital if we are to offer genuine career advice.



## How will this report help you?

### Venture Capital Firms

For the VC's in-house talent directors, market insights are essential to build an understanding of hiring trends and salary benchmarks. Our aim is to support you to better leverage people strategy in portfolio companies to accelerate growth and maximise return on investment.

### Clients

We have two key aims when supporting our clients: attracting and retaining talent. The purpose of this report is to highlight key trends around compensation, including salaries, benefits, bonuses and retention, and how your business compares to others across the industry. Our previous guides have gone a long way in aiding clients to build industry-leading teams and implement policies to withstand market challenges.

### Candidates

If you are a candidate looking for a role within the US cyber security industry, this report will help you understand the true state of the market and how your salary compares to competitors in the industry. Whether you are in a sales position or a more technical role, this knowledge will help to map out your career trajectory and allow you to make an informed decision on your next move.



# Overview

In 2023, the US cyber security market saw substantial growth, reaching a valuation of \$67.69 billion with a projected growth rate (CAGR) of 10.7% between 2024 and 2030. This expansion was largely influenced by escalating cyber threats on the global stage, the rising popularity of cloud-based systems and the implementation of initiatives like the 2023 Cybersecurity National Action Plan (CNAP).

The increase in phishing and malware attacks on US company databases, critical attacks on major multinationals, introduction of stricter regulations and the adoption of technologies like Artificial Intelligence (AI) and blockchain has also driven a boom in demand for cyber security products and services in the market. This in turn has created a new space for cyber vendors to move in to. Investors are also taking note, with \$9.6 billion poured into information security startups last year.

Yet 2023 was also a challenging time in the cyber hiring

market, with many companies pressing pause on personnel decisions amidst a period of economic and geopolitical turmoil. We saw mass layoffs in tech and IT which impinged into cybersecurity and rocked the stability the sector had previously enjoyed. In 2024 we're seeing a change in market fortunes and a gradual improvement in job openings across the sector.

Arguably the thing that is holding back the global cyber security industry most is the shortage of skilled talent. According to the latest (ISC)<sup>2</sup> Cybersecurity Workforce Study, there is a workforce gap of 4 million people globally and 57% of professionals state this is the biggest risk to the security of their organisation. Now, as economic pressures ease slightly and more and more leaders come to realise the central importance of security in their operations in 2024, the trigger has been pulled on hiring decisions and team builds are starting to take off across the industry.

As demand for talent rises, so too do salaries. Many employers are bolstering their compensation and benefits packages in a bid to attract and retain the best professionals.

We're on a mission to remove some of the confusion around cyber security pay, educate organisations on the best hiring strategies and ensure people know their true worth. We would like to thank all 500+ respondents who took part in our salary survey this year.

**Whether you are an employee looking to see if you are paid fairly or an employer wanting to ensure you compensate your teams at market rate, this report is for you.**

**“At Trident, we work in partnership with Venture Capital firms within the cyber security space, drawing on our market connectivity and proven track record to develop effective talent strategies for portfolio companies. Having a dedicated recruitment partner not only improves how rapidly a portfolio company can scale, in return driving higher returns on venture funding, but also instills trust in the Founders seeking investment that the VC has the network to find the crucial talent and the advisory capacity to make a real difference to their growth trajectory.”**

**JOSH KEELEY, DIRECTOR, TRIDENT SEARCH**

# Salaries

Our data shows that just 64% of professionals believe their salary compares fairly against the market rate, so there is clearly a lot of work to be done to level the industry playing field.

As with all variables, there are nuances to each of these categories, and the salary you can command for a role can depend on a number of factors including your previous experience, the compensation package and OTE offered alongside the base salary and the market position of the organisation you are joining.

A Headhunter can help you to understand these nuances and explain how your salary band might be affected by them.

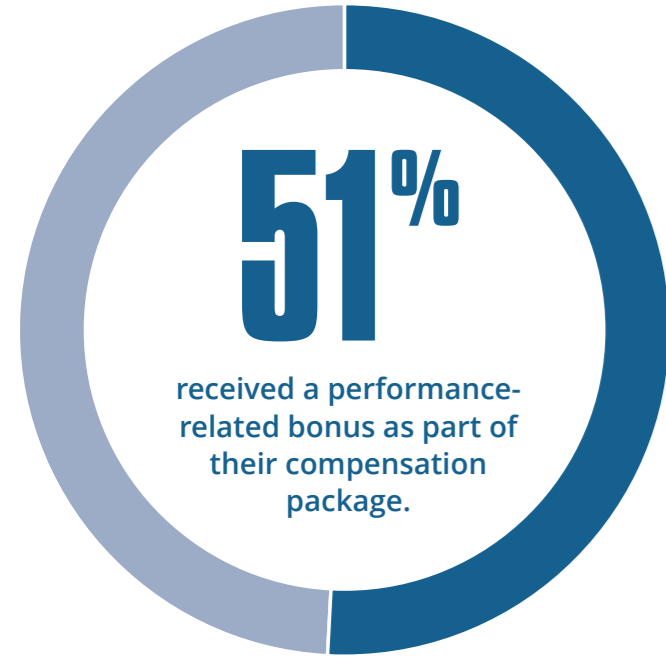
## GTM Salaries

JOB TITLE	YEARS OF EXPERIENCE	BASE SALARY
Pre-Sales	5-8	\$130k - \$150k
	8+	\$170k - \$190k
Post-Sales	3-5	\$120k - \$140k
	5-8	\$140k - \$165k
	8+	\$165k - \$190k
Sales Development Representative	1-3	\$55k - \$75k
New Business Direct Sales (Account Executive)	2-3	\$75 - \$100k
	3-5	\$100k - \$135k
	5-8	\$135k - \$150k
	8+	\$150k - \$175k
New Business Channel Sales	1-3	\$110k - \$130k
	5-8	\$150k - \$170k
	8+	\$190k - \$210k
Sales Director	7+	\$200k+
VP Sales	10+	\$225k - \$250k
CRO	12+	\$250k - \$300k

## R&D Salaries

JOB TITLE	YEARS OF EXPERIENCE	BASE SALARY
Software Engineer	0-3	\$75k - \$100k
	3-5	\$100k - \$125k
	5-8	\$125k - \$175k
Data Engineer	0-3	\$90k - \$110k
	3-5	\$120k - \$140k
	5-8	\$150k - \$170k
Data Scientist	0-3	\$100k - \$120k
	3-5	\$140k - \$160k
	5-8	\$180k - \$200k
Product Manager	0-3	\$90k - \$110k
	3-5	\$120k - \$150k
	5-8	\$160k - \$180k
VP Engineering	10+	\$225k - \$275k
CTO	12+	\$300k - \$400k





## Benefits

Employee benefits are essential for enhancing well-being and fostering desired behaviors, achievements, values and skills. Beyond just financial compensation, benefits such as health insurance, 401(k) matching, flexible work arrangements and professional development opportunities contribute significantly to employee morale and engagement. With the market heating up, companies are having to be more competitive with their offering to both attract and retain top talent.

### Package

Sales professionals are typically motivated by financial incentives, so having a fair and transparent compensation package is important to them. Often, start-ups and SMEs can't compete on salary alone with the larger publicly traded organisations, so we are seeing benefits like stocks and shares (enjoyed by 64% of respondents), additional PTO (54%) and family healthcare (64%) being offered in lieu of a high base.

### Holiday

54% of respondents reported having additional PTO on top of the standard 10-day allowance. With the younger generation in particular placing a high value on annual leave, employers are adding less conventional programs such as sabbaticals or tenure-based PTO benefits. There's evidence that the US is moving to a more liberal approach when it comes to paid time off to tackle high burnout rates and align more with European models

### Healthcare

The number of people receiving personal healthcare benefits from their employer hit 96% in 2024, with 93% enjoying dental too. Just over half of employees are also receiving long or short-term disability allowance from their employer. This compares to 65% in EMEA; with soaring healthcare costs in the States, private insurance is essentially non-negotiable.

**“Many early-stage employees lack a strong understanding of how their equity works and what it means for their own wealth creation journey. An organization that helps their employees clearly understand their equity value (in the near and mid-term) will often see their equity serve as a strong retention tool. It fosters a sense of ownership and commitment that is vital for the growth and success of startups”.**

**JULIANNE KIZER, VP EXECUTIVE TALENT, WESTCAP**

## TRIDENT TIP

Early stage startups can often be seen as a risk, but with the provision of generous stock and share options to attract top talent, working in an early-stage company could boost your longer-term wealth creation.

of respondents enjoy an enhanced pension scheme, progressively more important as the retirement age is expected to increase.

**34%**

of respondents are happy to continue working for their employer next year, in large due to the benefits offered and their compensation package.

**10%**



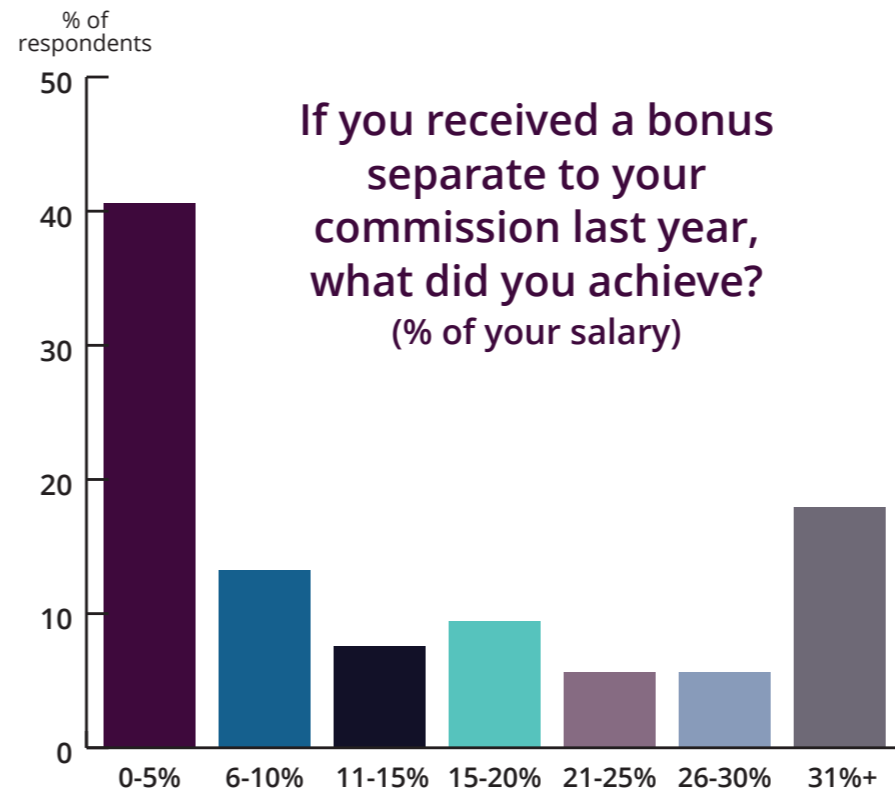
# OTE and Bonuses

This year, 51% of respondents received a performance-related bonus as part of their benefits package, and transparency around the percentage of the team who achieved their bonus over the past year is becoming a popular request from candidates in the offer negotiation phase.

Financial rewards are an essential tool in retaining top-performing sales teams, with commission a critical element of the sales architecture. With the industry expanding, we've seen that some of the smaller start-ups in the market can offer large OTE packages but lower basic salaries than larger, established vendors. Typically for new business focused roles we would expect a 50/50 split, whereas technical sales roles that

are not focused on new business vary between a 60/40 – 80/20 split between OTE and salary. Indeed, the largest percentage of respondents (38%) had a 50/50 split.

When it comes to achieving OTE, 61% is decided by individual performance. We've seen the proliferation of individual new business contributor roles, and with the economic uncertainty of the last 12 months, more and more businesses are leaning towards rewarding high performers and making mass redundancies across underachieving teams.



**17%** of respondents received a bonus of over 30% of their base salary.

of respondents received either no bonus or one of less than 5% of their salary.

**40%**

## TRIDENT TIP

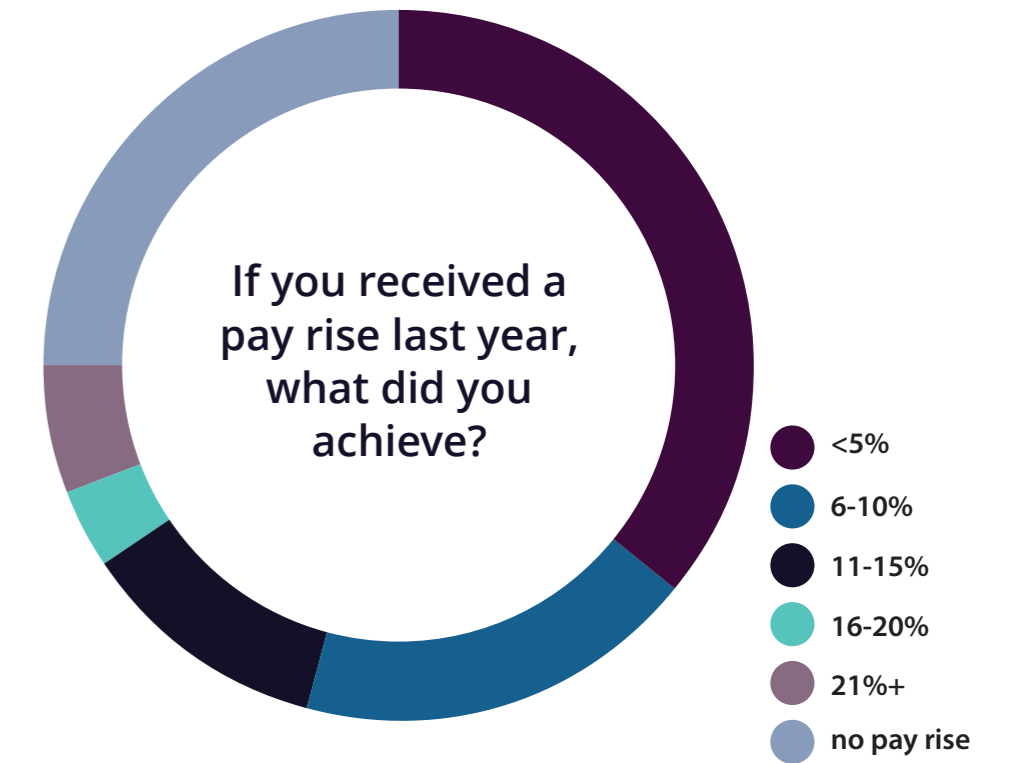
Across all sectors bonus payments as a share of US earnings took a hit last year, down 21% on the previous 12-months due to economic pressures, especially on small businesses. With the market accelerating over Q1 and Q2 2024, the expectation is that this trend will be reversed.

# Pay rises

The sector is facing the squeeze due to the economic pressures facing the region. US salary growth for cyber security professionals has failed to keep up with the sustained post-Covid inflation, resulting in a 4.1% loss in real salary relative to January 2019.

This aligns with our analysis, as the figure for those who received no pay rise hit 40% this year. In total, 69% of survey participants received 5% or less of an increase in their salary, along with a decline in high-value bonus payouts.

With 55% of respondents in vendor organisations reporting that their business was affected by RIFs last year, it is not surprising we haven't seen big pay rises across the sector. 40% of salesmen and women received no pay rise in 2023, with 29% offered <5% as a raise. Yet, it must be noted that bonuses and OTE are often more important in terms of financial remuneration in this space.



cite a salary increase as their main motivation for looking for a new role.

# 60%

## TRIDENT TIP

It is not unusual for candidates to seek salary increases of 25% or more before they consider moving from their current employer in order to compensate for small incremental annual raises.

# 69%

of respondents received either no pay rise or one of less than 5%, compared to 58% for comparable positions in EMEA.

# Retention

As the market becomes more and more candidate driven, the number of GTM and R&D employees planning to move role has steadily increased up to a peak of 65% in 2024. With a workforce gap of 4 million professionals globally there is a real demand for skilled software and technical sales professionals in key sectors such as AI/ML, IAM and SASE.

VC firms need to be aware of the risks here as candidates have more choice in the hiring landscape and less loyalty to employees who aren't meeting their needs. Early hires, especially leadership hires, are crucial for business success. In research by The Harvard Business Review, the perceived ability of a founding team to carry a business was cited by 95% of VC firms as an important factor in the decision to pursue deals, so being able to place and retain an effective C-Suite is of fundamental importance. Yet an overwhelming 78% of leaders in our survey were planning to move in 2024.

The instability of the wider tech sector could also be driving this. With 55% of respondent's businesses affected by RIFs, we would expect to see more churn in the industry as the best talent jumps ship to more profitable, sustainable or stable organisations.

**65%** of professionals are planning to move jobs in the next 12 months, compared to 52% of employees in EMEA.

of respondents' businesses were affected by RIFs last year.

**55%**

## TRIDENT TIP

We hear about a lot of candidates leaving sales roles due to the extreme targets imposed on them, or poor leadership decisions leading to a situation where they are having to push technical teams past capacity. Tackling corporate burnout needs to become a priority this year if employers are to improve retention rates.

**"Retaining the best possible team to grow your business requires more than a strong equity package and alignment to the company purpose. After time, it becomes hard for employees to ignore basic salary if it is below market rate. Companies need to monitor the market, adjust salaries when necessary and be open about their process for doing so. Even in early-stage companies, employees want to understand how they can achieve a pay rise and bonus that aligns to the wider market."**

**KARLA REFFOLD, CHIEF PRODUCT OFFICER, SUREFIRE CYBER**







# Motivation for moving

In this market, retention is arguably more important than hiring, and something too many companies fall down on. Recent industry-wide studies have shown that job satisfaction is currently sitting at just 70%, with disgruntled employees affected by cutbacks, layoffs and overstretched workloads creating a situation of distrust and poor workplace culture.

In this environment, business owners, hiring managers and team leaders must make staff retention a priority in order to avoid costly recruitment cycles and falling productivity. Knowing why your employees might be looking to move on is therefore crucial:

## Leadership

Company management and direction are incredibly important, with 32% of professionals considering a move due to poor leadership. In addition, 19% would leave due to a change in leadership and 16% after an acquisition. Reducing churn at the top by providing better support to leadership teams and investing in managers will pay dividends in trickle down

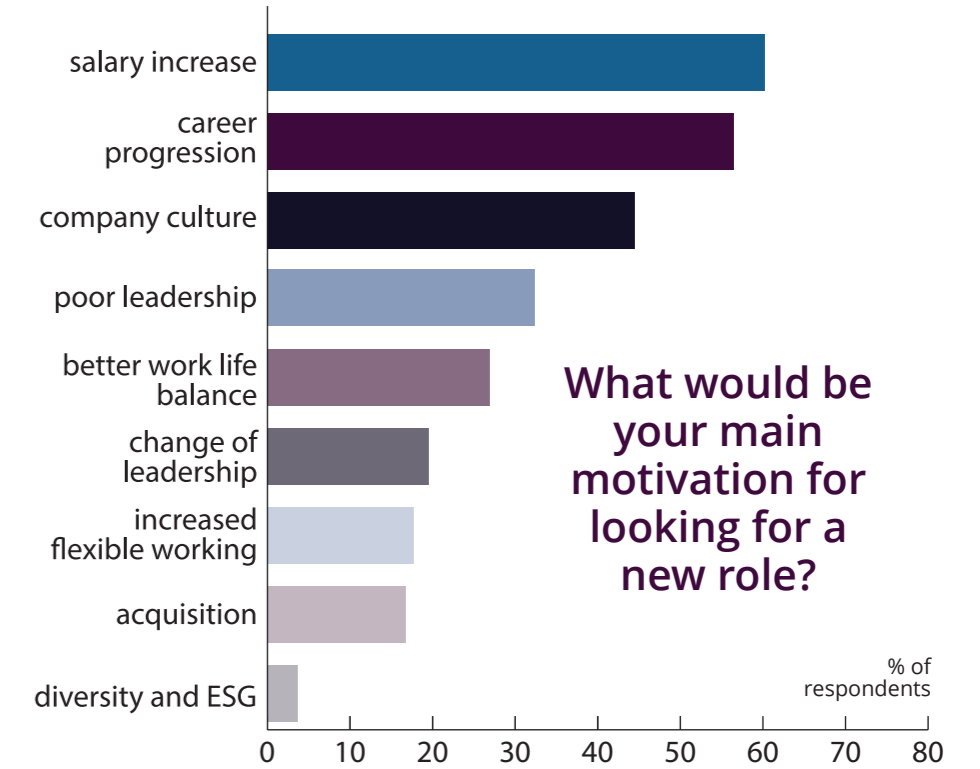
throughout the organisation.

## Culture

Money isn't everything; when we speak to candidates many are equally as interested in the workplace culture and the team they will be working alongside. 44% of respondents would move for a better workplace culture, and for those in outward or customer-facing roles, having a supportive team, managers who value individual contributions and opportunities for growth and development are crucial.

## Remuneration

With results run concurrently, 56% of respondents were choosing to move to progress in their career and 60% for a salary increase. We see that with the number of start-up or small businesses in the sector, there is limited opportunity to move upwards within small teams, so these businesses must offer more in terms of OTE and benefits to attract talent.



**44%** stated they would move to find a better company culture.

would move for a better work-life balance as a desire for flexibility becomes more and more important to candidates.

**27%**

## TRIDENT TIP

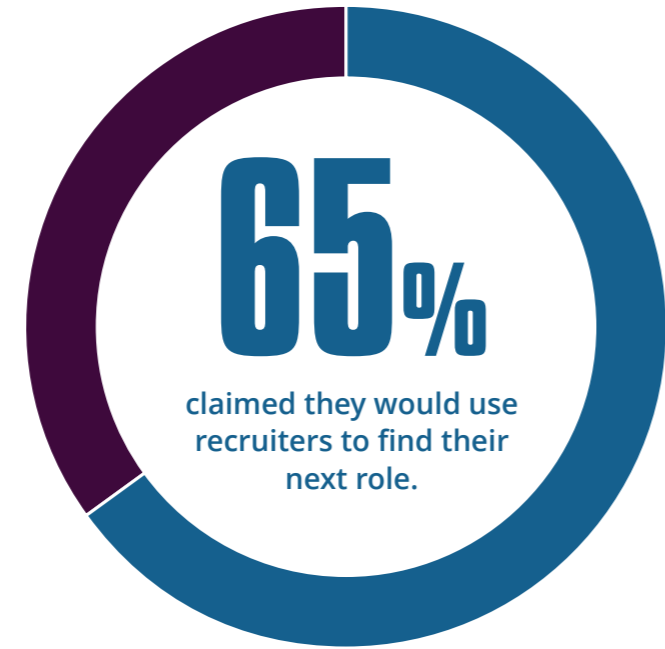
In a candidate-driven market employees have more agency in the benefits they desire. With 27% claiming their motivation for moving is to have a better work-life balance, employers must take notice of employee's desire for flexibility.

# How do you expect to find a new role?

Specialist recruitment agencies continue to be the most effective and trustworthy sources for finding a new role, with 65% of respondents choosing to go down this route. With the busyness of modern life, the ability to outsource the stress of finding a role to a qualified agency partner is highly valued. We're finding that many candidates are looking to us as a long-term recruitment partner to support them through the challenges of locating the right opportunity and understanding the requirements of the client.

There's some level confidence in the sector bouncing back after the difficult 2023 period, with 11% of professionals expecting an internal promotion over the next 12 months.

A large number also believe they will be able to find their next job through their own network. This speaks to the close-knit cyber community and the ease with which professionals can move both nationally and across the Atlantic. The more senior a candidate is, the more likely they are to use referrals for their next role, meaning building a network within the sector is crucial for VCs looking to build-out early-stage portfolio companies with a solid C-Suite team.



**70%** would use LinkedIn jobs, meaning a presence on the platform is essential for companies to attract top professionals.

## TRIDENT TIP

The more senior a candidate is, the more likely they are to use referrals for their next role, meaning building a network within the sector is crucial if companies are to attract management-level talent.





We operate at the cutting-edge of industry innovation, and partner with some of the largest and most influential VC organisations in the USA. Drawing on our combined experience, we help firms to build and grow commercial and technical teams by sourcing the best talent across all global markets. Offering a 360 wrap-around service across the cyber hiring landscape, our experienced team are on hand to offer advice and guidance at every stage.

Since launching in 2020, the company has become an industry leader and is the go-to provider across all strategic global cyber security markets. We're on a mission to fight cybercrime by connecting our clients with top talent faster than anyone else in the industry, and to equip and challenge our people to redefine what good looks like in this sector.

Get in touch for more information on anything covered in this report, as well as additional insights into the other markets we recruit for.

## CONTACT US

**E:** [info@tridentsearch.co.uk](mailto:info@tridentsearch.co.uk)

**W:** [www.tridentsearch.co.uk](http://www.tridentsearch.co.uk)

The Farm Soho, 447 Broadway 2nd floor  
New York, NY 10013, United States