



# 2020 Bulgarian Product Management Ecosystem Survey

Results and Outcomes

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# Survey details

- 3rd edition
- Online survey, from Oct 21st to Dec 7th 2020
- Spread through Facebook, Meetup, mail groups
- 103 participants
- 41% female; 59% male

# Professional Profile of Participants

Which of the following best describes your current role?

**Product Management (80.6%)**

Business Analysis (4.9%)

Project Management (3.9%)

Marketing (3.9%)

+

Engineering, Sales, General Management,  
Account Management, Agile Coaching

What is your job title?

**Product Manager (48.2%)**

Product Owner (14.5%)

Senior Product Manager (9.6%)

Head of Product (4.8%)

+

Director of Product Management, PMO, PM,  
Head of Cloud

What is your seniority level?

**Regular (51.8%)**

Senior (32.5%)

Director (9.6%)

Junior (2.4%)

+

Vice President, C-Level, Co-founder

# Profile of Participants' Companies

## TOP 5 INDUSTRIES

Finance / Fintech (25.3%)

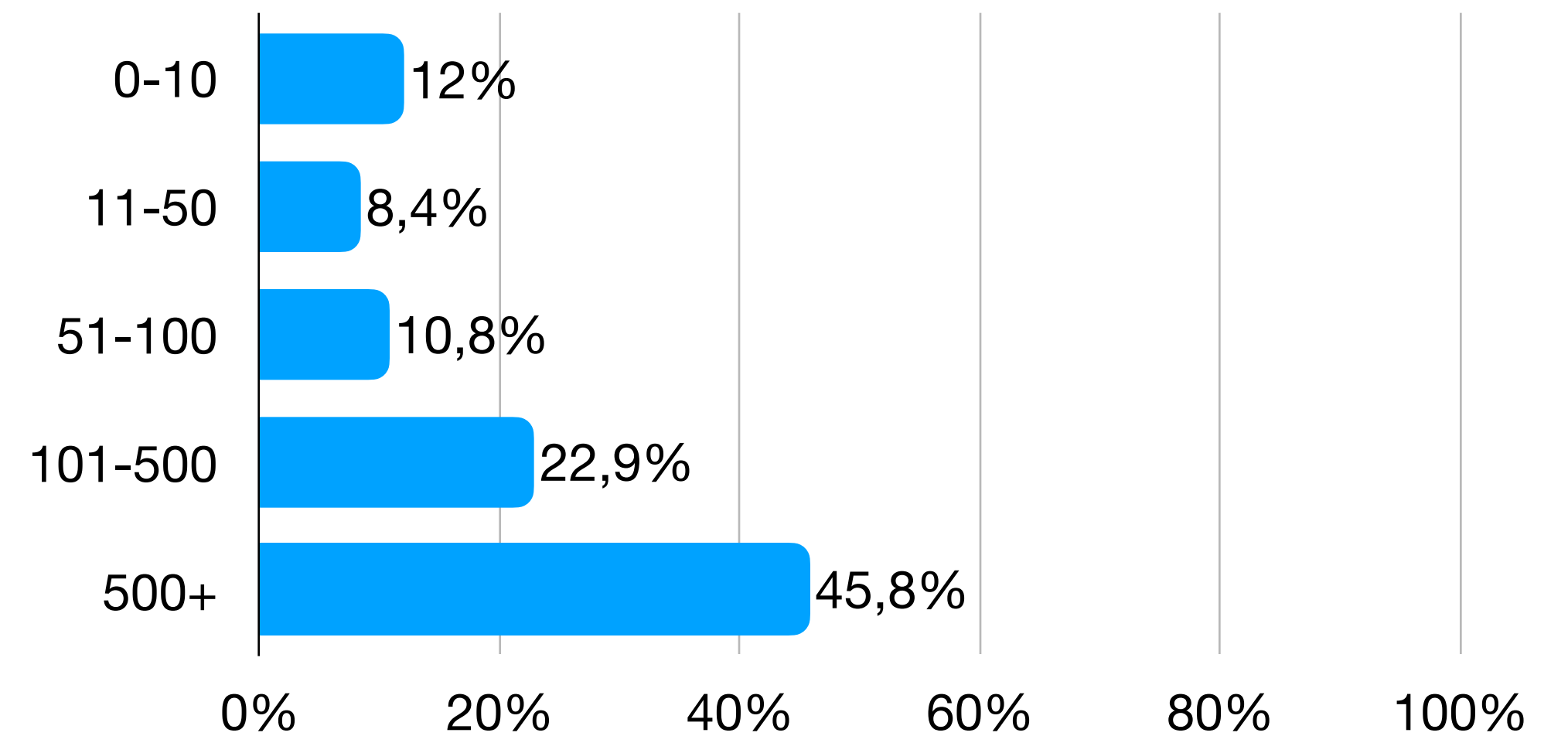
Ecommerce & Retail (13.3%)

Media & Publishing (13.3%)

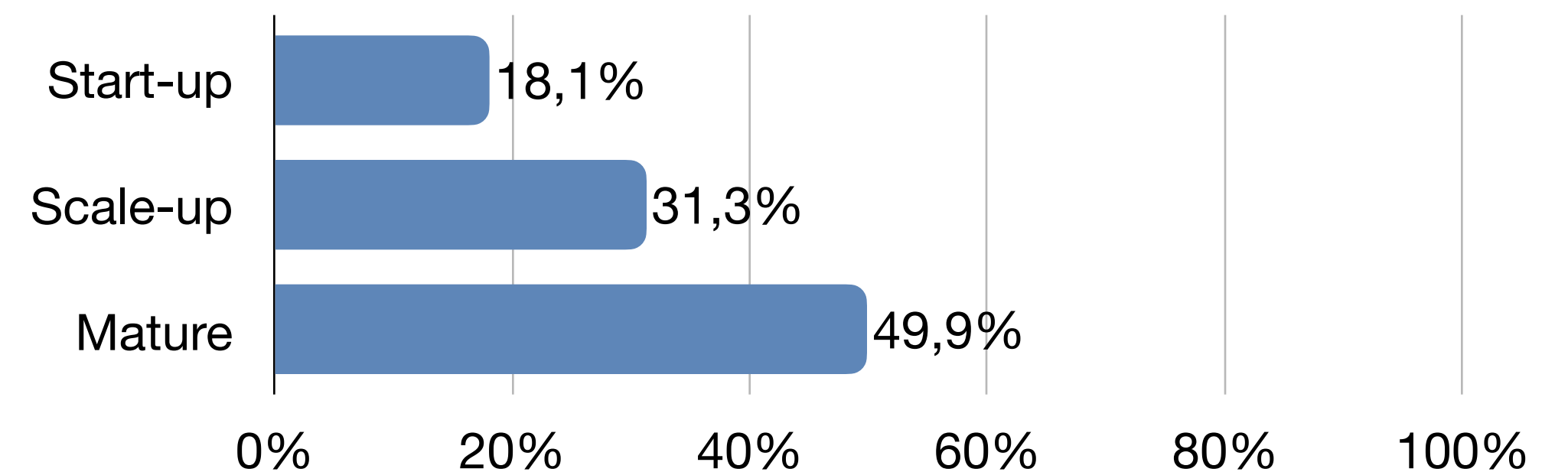
Games (4.8%)

Devices & Hardware (3.6%)

## Size of the company in full time employees

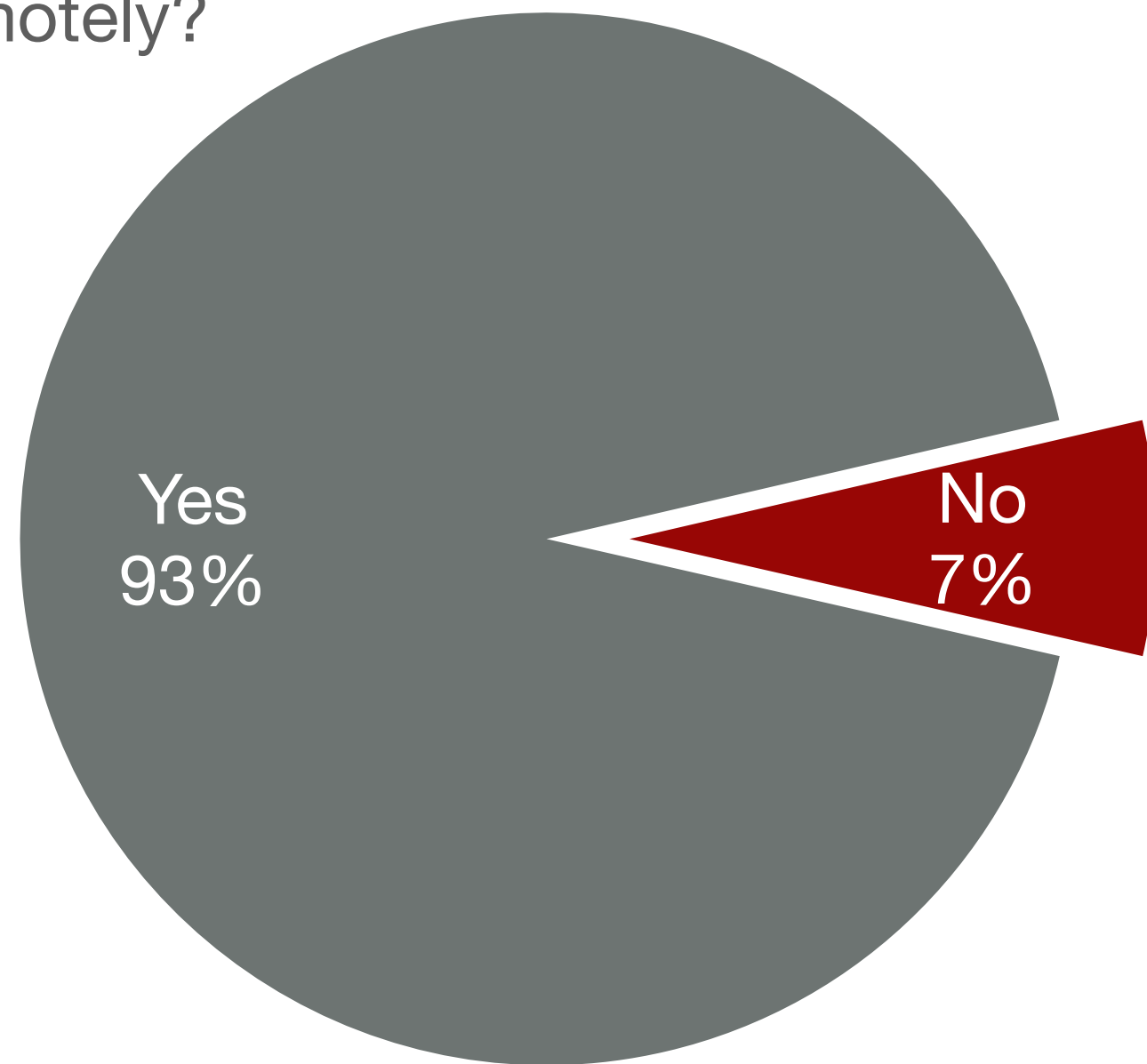


## Stage of the company

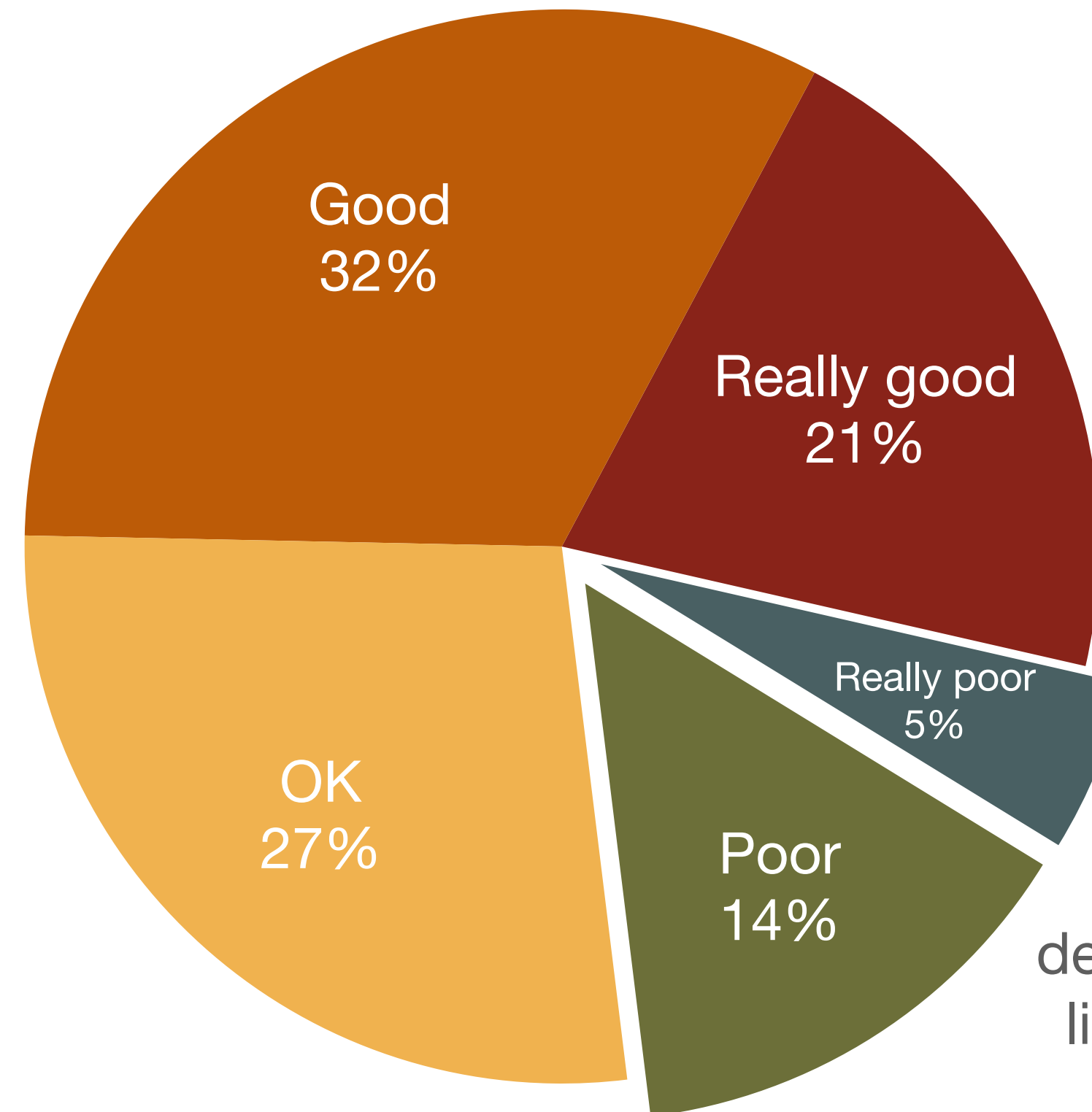
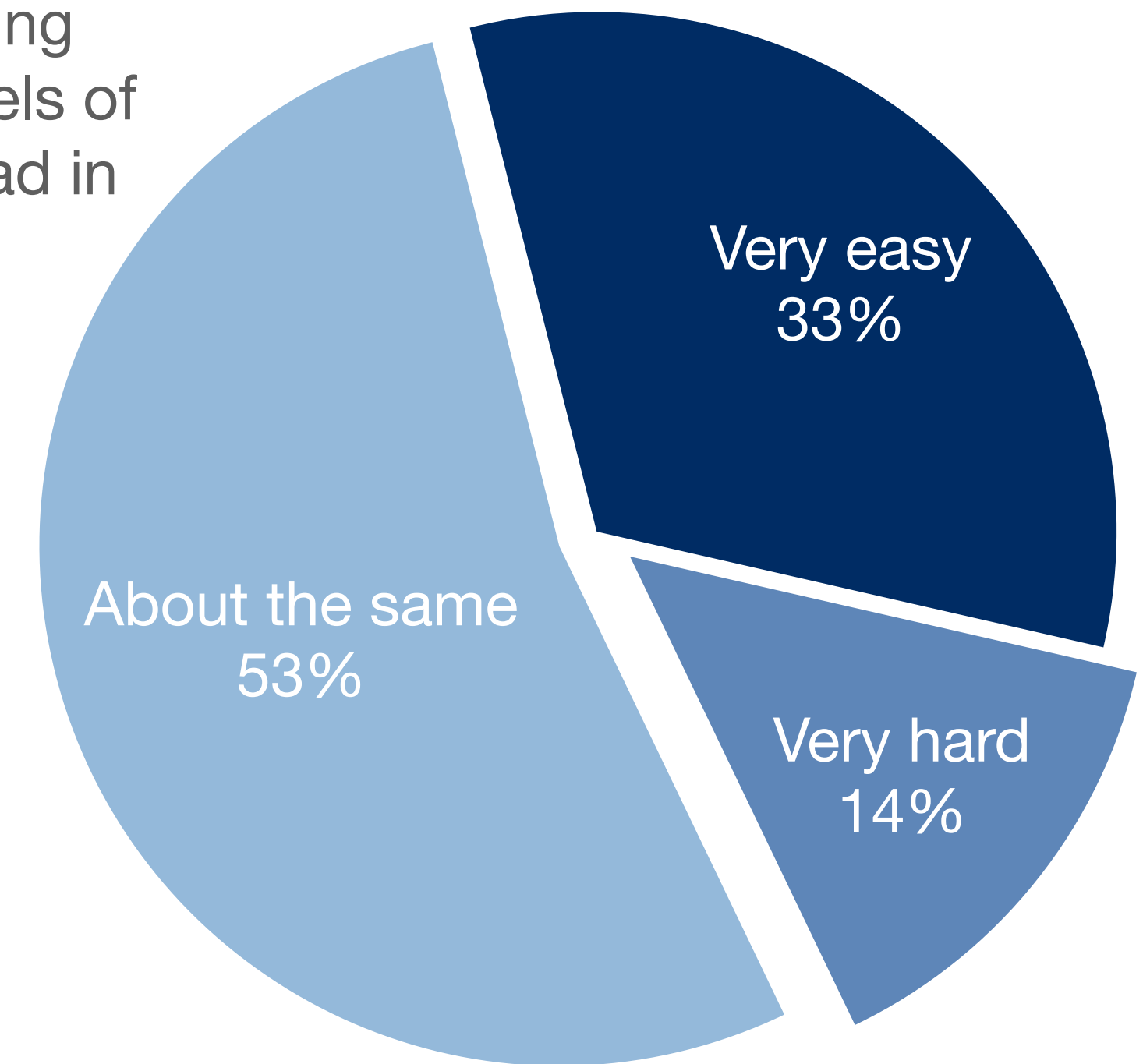


# COVID-19 impact

As a result of COVID-19 measures, are you required to work remotely?



When working remotely, how are you finding maintaining the levels of productivity you had in the office?



How would you describe your work/life balance at the moment?

# Net Salaries & Bonuses

5 400 BGN

Average net monthly salary of the product management professionals in Bulgaria (2020)

4 440 BGN

Regular Product Managers  
Avg. net monthly salary (2020)

6 827 BGN

Senior Product Managers  
Avg. net monthly salary (2020)

6 800 BGN

Product director/C-Level  
Avg. net monthly salary (2020)

16 959 BGN

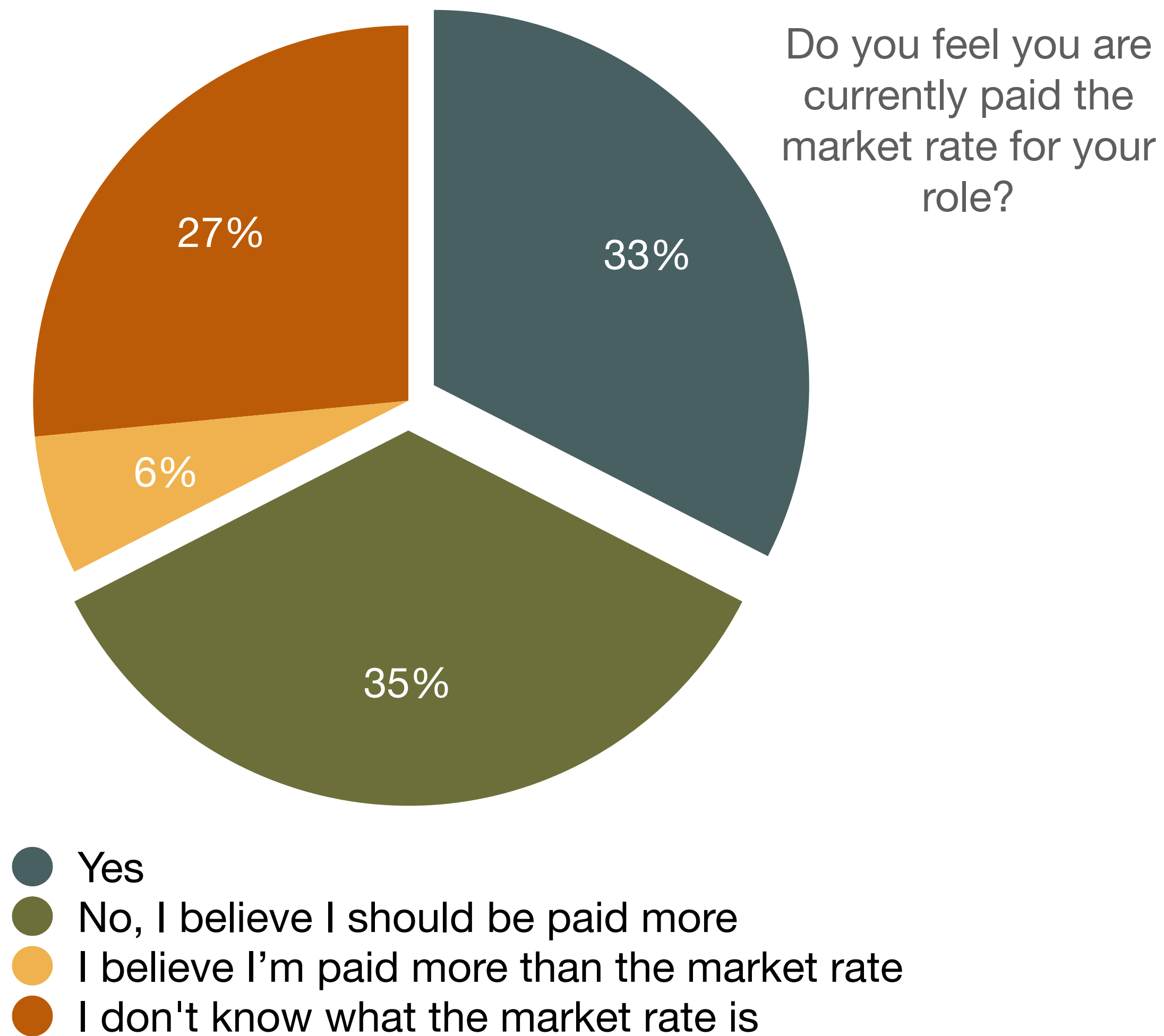
avg. net bonus on a yearly basis

47% do not receive bonus

# Compensation (Net Salary + Bonus): A Quick Comparison

	2018	2019	2020
Average net monthly salary + bonus	6 740 BGN	5 146 BGN -23,6%	6 156 BGN +19,6%
Regular Product Managers	6 043 BGN	4 198 BGN -30,5%	4 716 BGN +12,3%
Senior Product Managers	5 720 BGN	6 019 BGN +5,2%	8 120 BGN +34,9%
Director/C-Level Product Managers	7 894 BGN	5 306 BGN -32,7%	7 929 BGN +49,4%

# Salary Perception



What do you feel has impact on your salary rate\*?

**Experience (81.9%)**

Achievements (73.5%)

How get I along with my direct superior (32.5%)

How get I along with my team (25.3%)

\*participants should select all that apply



# Salary Negotiations

Were you successful in your negotiation?



Yes (55.4%)

No (44.6%)

Reasons

1. Committed to not backing down - either I would get the salary I want or I would not accept the job. 2. Suggested that I'm happy to revisit my salary after a 6-month period. If I'm doing good, I'd expect a further raise. If not, a cut would be in order

My performance + company willingness to keep me as an employee

The reason that I will most likely quit

I showed results from labor market surveys, which showed what the market rate is for a position with my responsibilities

Good presentation of achieved milestones and added value

Pointing out clearly every single achievement and how it had benefited both the company and the clients

Company politics

Company performance

COVID-19

Reduced budget

No raise planned for me in the budget

Company policy on promotion

# Thank you!

Join us on Meetup

[www.meetup.com/ProductTank-Sofia](http://www.meetup.com/ProductTank-Sofia)

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