

# 2024 Colorado Product Salary Survey



**COLORADO PRODUCT**

Produced by Allegra Clark

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Colorado Product is grateful for everyone who took the time to complete this survey, and we very much appreciate the continual support our organization receives from the talented product professionals here in Colorado. Please join our Slack community at [coloradoproduct.com](https://coloradoproduct.com) for discussions on this guide, job postings, and more.

# About This Survey

## What is the survey for?

- This survey is a tool for:
  - Individuals looking to understand their current compensation and how it compares with their peers
  - Negotiating compensation increases and adjustments using significant, real compensation data of Colorado product professionals
  - Team managers wanting to set compensation ranges for new hires, or understand if their teams are being paid fairly
  - Creating transparency and starting conversations about pay equity, including how gender and race impact compensation rates

## How does this survey work?

- This is a collaboration between the 501(c)(3) non-profit Colorado Product and the product professionals of Colorado who provide their salary data. It is independently produced without influence from individuals or corporations.
- The data analyzed is from product professionals who: **Live in Colorado, work for Colorado-based companies, or both.** This means that the data from those who do not meet the above requirements is kept out of survey results.
- To preserve statistical significance, data has been removed or restricted for groups with smaller representation as to not create bias in interpretation. This is present with certain product job titles and within very specific categories where we had few or single responses. In some cases, data is included, but small sample size is called out specifically in footers and tables.
- **Please take special note of sample size throughout this analysis when utilizing the results.**

297

Total Number of Responses

100%

Percentage of Respondents  
Located in Colorado and/or  
Working For Colorado-Based  
Companies

The 2024 Colorado Product Salary Survey is Sponsored by:



Sponsorship is an essential part of Colorado Product's ability to provide value to our community members as a 501(c)(3) non-profit. The Colorado Product team is not paid for their efforts on this survey, our mentorship program, events, or other programming, so every dollar of sponsorship money goes towards improving our community programming.

An important note: The following analysis is completely independent of any individual company interests. While Focused Labs deeply supports pay transparency and equity, the company had no influence whatsoever in the survey's questions, analyses, or conclusions.

# Salary Survey Community Impact

Read below to learn how our community members have utilized this survey to positively impact their product compensations:

"The salary survey helped me see that the skill set I have is valuable and reminded me that I should negotiate based on that value. I've now successfully negotiated a raise at two different companies based on data from the salary survey. Most recently I was able to negotiate an 18% increase in base salary and a 40% increase in total compensation at a new role."



"I [used the Salary Survey] to negotiate for my current position and got \$10,000 more per year."

*In response to "Have you used the Salary Survey to impact your compensation?":* "YES. My first product role was an internal promotion from a different department, and the salary survey gave me concrete data from Colorado-based PMs and showed that I was underpaid. I got an 18% raise."



"The initial salary survey was the first example of salary transparency I'd ever seen and it was amazing to see. That year or the next, I used the data to support negotiation for a promotion from PO to PM. The company at the time was based in California and their internal data had an average for PM salaries in Colorado that was something like \$20k less than the average shown in the salary survey. So I used that average and the distribution data to basically ask if the company was looking to be offering "below average" compensation or if they wanted to be in the top 25% or something. I think \$20k is about right for what the data helped me get."



# Job Title Sample Sizes

We had a wide range of job titles respond to our survey. To ensure legitimate data outcomes, we often had to limit the analysis performed on job titles with small sample sizes.

Please see the table to the right to understand which titles have limited analyses due to sample size.

All non-product titles (engineer, designer, etc.) were removed from our analysis.

Job Title	Sample Size	How many analysis categories did we complete for this role based on sample size?
Senior Product Manager	71	All analyses
Product Manager	63	
Director of Product	32	Almost all analyses
VP of Product	21	
Group Product Manager	19	
Head of Product	14	
Staff Product Manager	12	
Principal Product Manager	10	Most analyses
Product Lead / Lead PM	10	
Product Owner	7	
Associate Product Manager	7	
CPO	4	Limited analyses
Technical Product Manager	3	
Product Analyst	3	No analyses – sample size too small
Product Marketing Manager	3	
Technical Program Manager	3	
Scrum Master	2	
Senior Product Owner	1	
Senior Principal Technical Product Manager	1	
Senior Technical Product Manager	1	
Product Strategy	1	
Other - Product Management Leadership Role	5	No analyses – category too broad
Other - Design + UX	4	

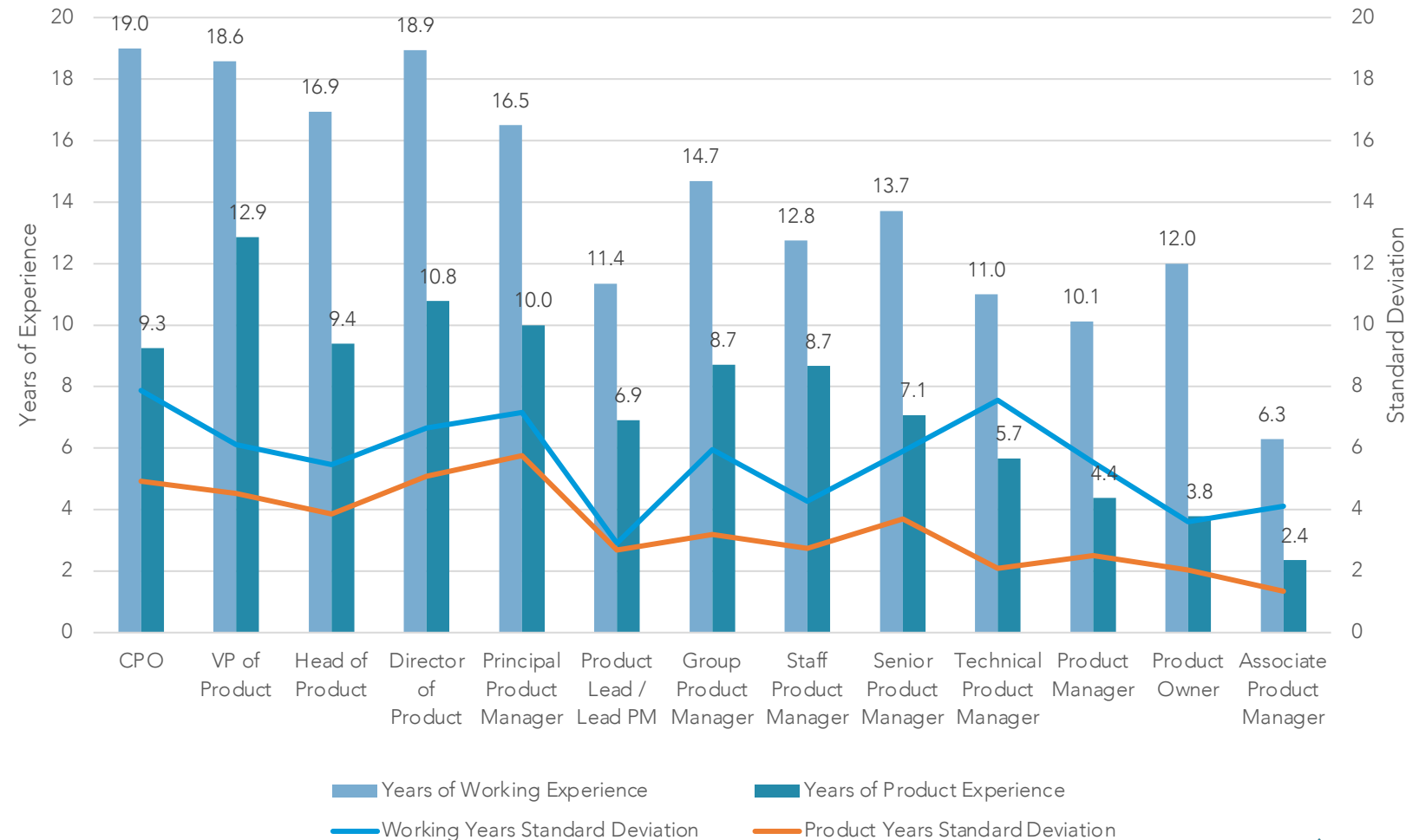
# Average Years of Experience and Title

As expected, more senior roles have more years of experience, both overall and in product-related roles.

**Senior Product Managers** have an average of 7.1 years of product experience (up from 6.7 years in 2023)

**Product Managers** have an average of 4.4 years of product experience (quite similar to the 2023 average of 4.3)

Average Years of Product and Working Experience per Title



*\*please note that CPO and Technical Product Manager roles have relatively small sample sizes*

# Salary Analysis



A Look at Base Salaries In the  
Colorado Product Community



# The Anatomy of Base Salary and Total Compensation

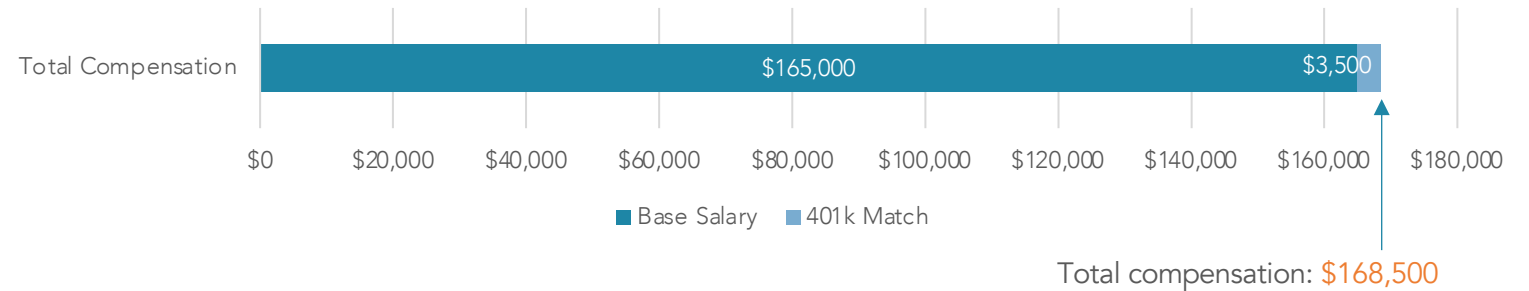
There are many ways in which we might analyze the total compensation of a role.

In this analysis, we will:

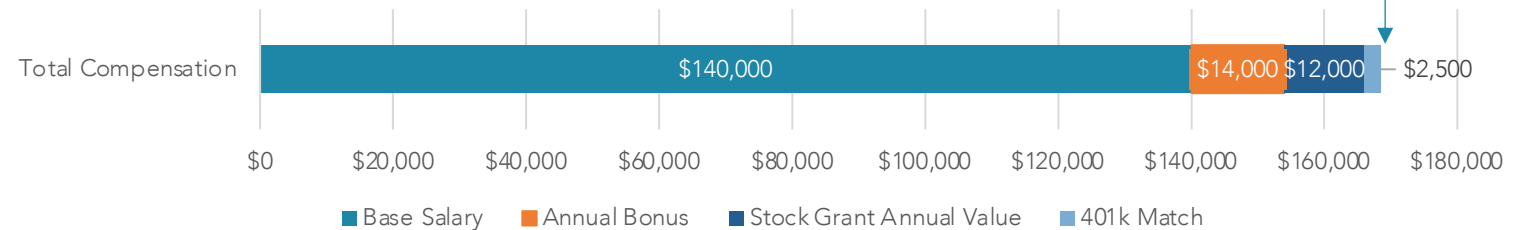
- First, analyze **base salaries**, which are often the starting point of negotiation
- Then, dive into the different **combinations of additional compensation**, including:
  - Stock
  - Annual bonuses
  - Signing bonuses
  - 401k matching

## Types of Compensation Packages

Depending on role, company size, and other factors, some compensation packages might look like this:



Others might look like this:



While the total compensation value of \$168,500 is the same, the way in which the compensation packages are built varies.

Total compensation is complicated. We need to analyze each type, per role, to get a deeper understanding of what total compensation people are receiving.

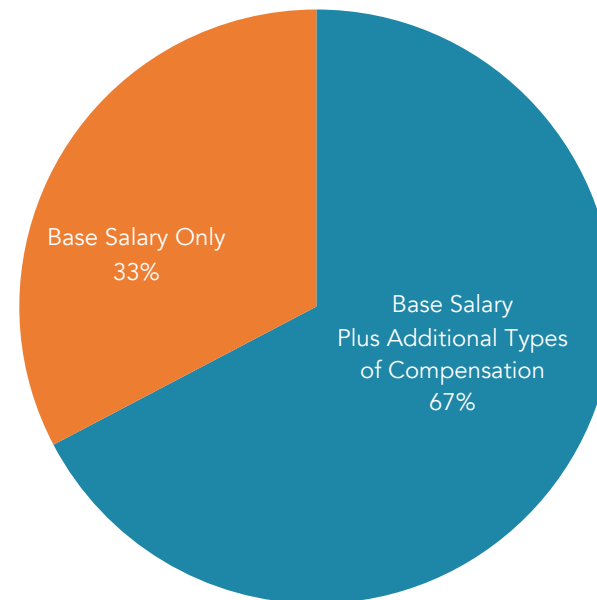
# Base Salary and Total Compensation

All respondents reported a base salary of some kind. However, it is important to note that only **32.7%** of all survey respondents report a total compensation amount that includes only a base salary.

The next pages will analyze base salary, regardless of if additional compensation is included. We will start here as **many job descriptions use base salary as the starting point of negotiations.**

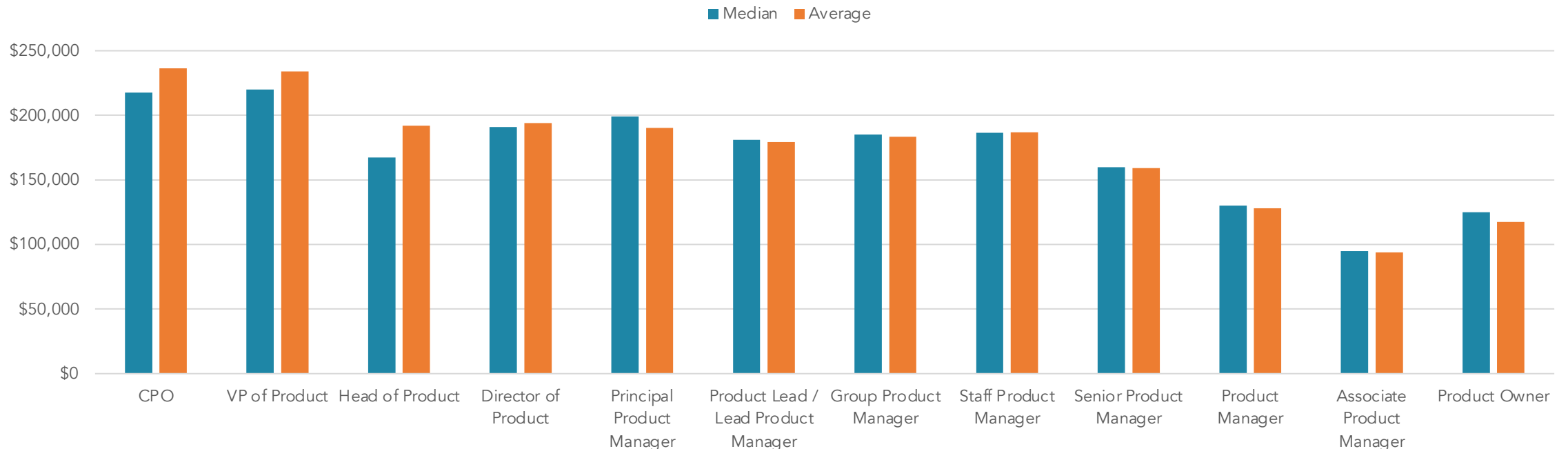
The pages following will analyze total compensation package types, including base salary.

Makeup of Total Compensation Package Types of All Respondents



# Base Salary by Job Title

Median and Average Base Salary by Title



Minimum	\$205,000	\$180,000	\$120,000	\$90,000	\$150,000	\$145,000	\$120,000	\$162,000	\$110,000	\$57,000	\$65,000	\$85,000
25th Percentile	\$208,750	\$200,000	\$156,250	\$178,500	\$167,025	\$157,500	\$168,000	\$170,000	\$145,000	\$110,000	\$79,000	\$108,500
Median	\$217,500	\$220,000	\$167,500	\$191,000	\$199,138	\$181,000	\$185,000	\$186,500	\$160,000	\$130,000	\$95,000	\$125,000
Average	\$236,500	\$234,053	\$192,043	\$193,866	\$190,338	\$179,347	\$183,477	\$186,974	\$159,063	\$128,174	\$93,857	\$117,429
75th Percentile	\$245,250	\$250,000	\$221,950	\$217,000	\$207,500	\$197,500	\$202,500	\$191,250	\$174,750	\$145,000	\$108,000	\$127,500
Maximum	\$306,000	\$325,000	\$356,000	\$257,000	\$220,000	\$225,000	\$235,000	\$250,000	\$205,000	\$180,000	\$123,000	\$140,000
Sample Size	4	19	14	31	10	10	19	12	71	62	7	7

*This data excludes job titles with especially small sample sizes.*

*Please remember that **this is ONLY base salary data**; many of these roles also include additional compensation. These additional compensation types are analyzed in the next section.*

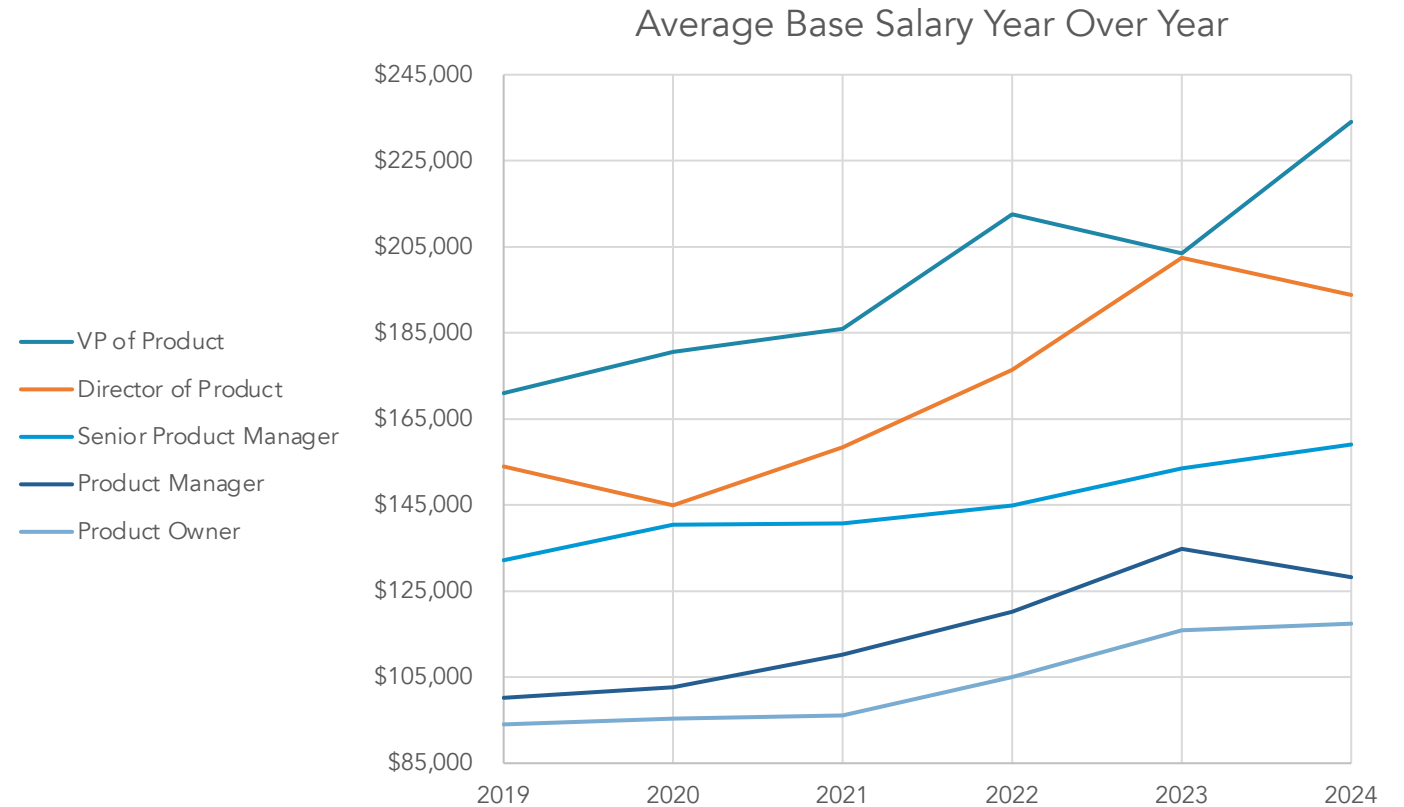


# Average Base Salary Year Over Year

This year, we have seen a leveling-off for our IC roles, a decrease in Director-level salaries, and a large increase in VP salaries compared to last year.

From 2023 to 2024, we saw an average *decrease per respondent in overall base salaries of 3.2%*.

The largest overall increase in base salaries YoY was between 2021 and 2022 at 8%, followed closely by 2022/2023 at 7%.



Job Title	2019	2020	2021	2022	2023	2024	Average % Increase YoY
VP of Product	\$171,000	\$180,571	\$185,864	\$212,600	\$203,438	\$234,053	13%
Director of Product	\$154,000	\$144,933	\$158,417	\$176,470	\$202,452	\$193,866	-4%
Senior Product Manager	\$132,170	\$140,371	\$140,777	\$144,916	\$153,504	\$159,063	3%
Product Manager	\$100,200	\$102,618	\$110,169	\$120,145	\$134,816	\$128,174	-5%
Product Owner	\$94,023	\$95,390	\$96,172	\$105,100	\$115,948	\$117,429	1%

*These 5 roles are those with the consistent best sample sizes across all 6 years.*

# Total Compensation



Stock Options, Stock  
Grants, Bonuses, and More

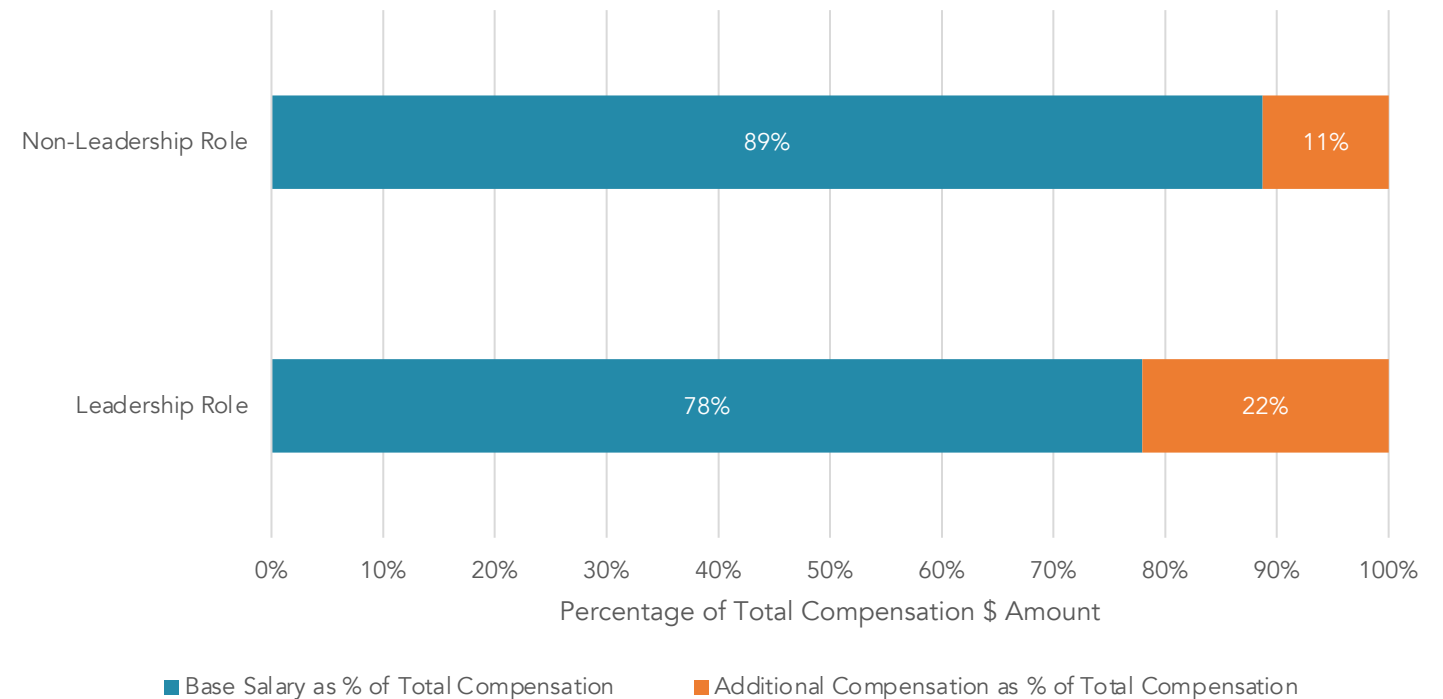
# Total Compensation

When analyzing job offers and compensation, it is essential to understand the entire compensation package. **In the tech sector, it is quite common for compensation to include sources beyond base salary alone.**

For non-leadership roles, the base salary of the role comprises **89%** of the total compensation package on average.

For leadership roles, this percentage drops to only **78%** of total compensation being comprised of base salary.

Average Total Compensation Makeup: Base Salary and Additional Compensation

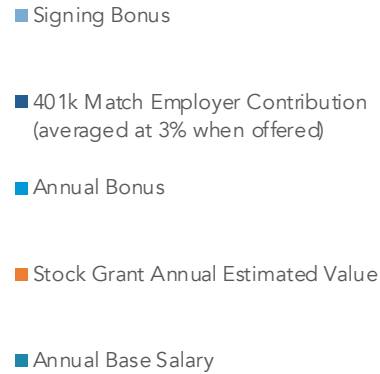


*Leadership roles include: CPO, VP of Product, Director of Product, Head of Product, Group Product Manager and Product Lead*

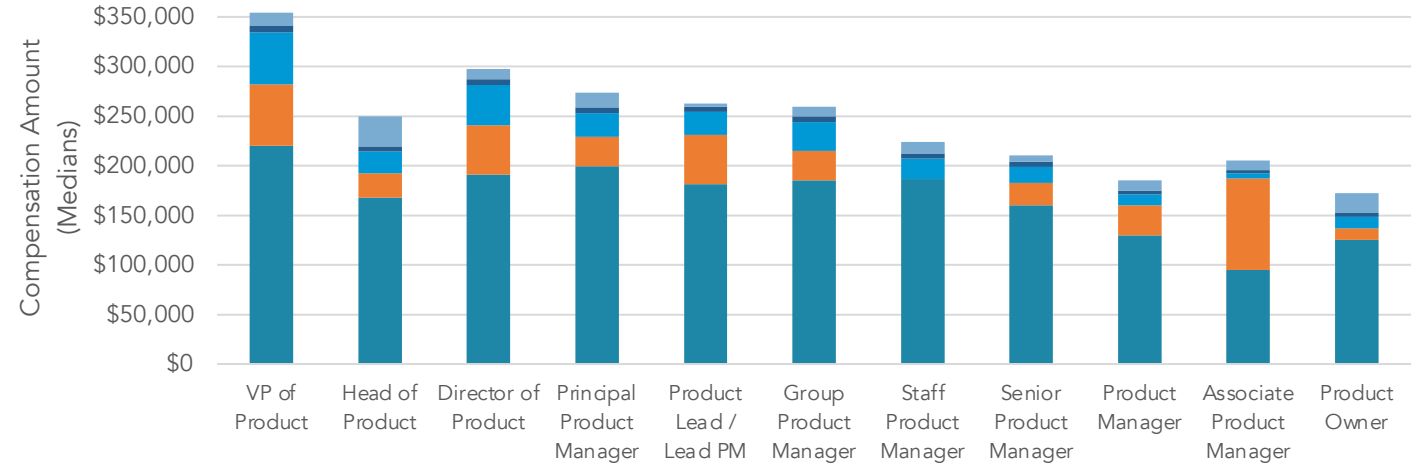
# Median Total Compensation

This information is dense, so it has been broken down in detail over the next pages.

Please note that due to sample size limitations, not all roles could be analyzed in this way.



Median Total Compensation (Stock Options Excluded)



*All data shown is median data*

	Annual Base Salary	Stock Grant Annual Estimated Value	Annual Bonus	401k Match Employer Contribution (averaged at 3% when offered)	Signing Bonus	Total Compensation, Excludes Signing Bonus	% of those at non-public companies with stock options and/or grants	% of those at public companies with stock options and/or grants	Sample Size
VP of Product	\$220,000	\$62,000	\$52,500	\$6,960	\$12,500	\$354,000	93%	100%	19
Head of Product	\$167,500	\$25,000	\$22,000	\$5,025	\$30,000	\$229,075	80%	100%	14
Director of Product	\$191,000	\$50,000	\$40,300	\$6,000	\$10,000	\$266,800	79%	50%	31
Principal Product Manager	\$199,138	\$30,000	\$23,700	\$5,886	\$15,000	\$228,470	75%	83%	10
Product Lead / Lead PM	\$181,000	\$50,000	\$23,250	\$5,400	\$3,000	\$186,450	75%	0%	10
Group Product Manager	\$185,000	\$30,000	\$28,910	\$5,550	\$10,000	\$221,125	82%	50%	19
Staff Product Manager	\$186,500	\$0*	\$20,400	\$5,640	\$11,500	\$210,600	67%	33%	12
Senior Product Manager	\$160,000	\$22,500	\$16,500	\$4,605	\$6,875	\$177,675	59%	67%	71
Product Manager	\$130,000	\$30,000	\$11,080	\$3,900	\$10,000	\$144,950	55%	63%	62
Associate Product Manager	\$95,000	\$92,000	\$5,400	\$2,940	\$10,000	\$104,260	100%	100%	7
Product Owner	\$125,000	\$12,000	\$11,700	\$3,750	\$20,000	\$132,210	100%	100%	7

Please note that equity in terms of grants, options and otherwise is highly variable across industries, company types, and various other factors, this is simply reporting based on our survey results and not necessarily reflective of what to expect in a given role, company, or industry.

\*Although we had a sample size of 12 for Staff Product Managers, none reported receiving grant offerings. However, this does not mean that Staff PMs never receive grants.

# Total Compensation and Company Type

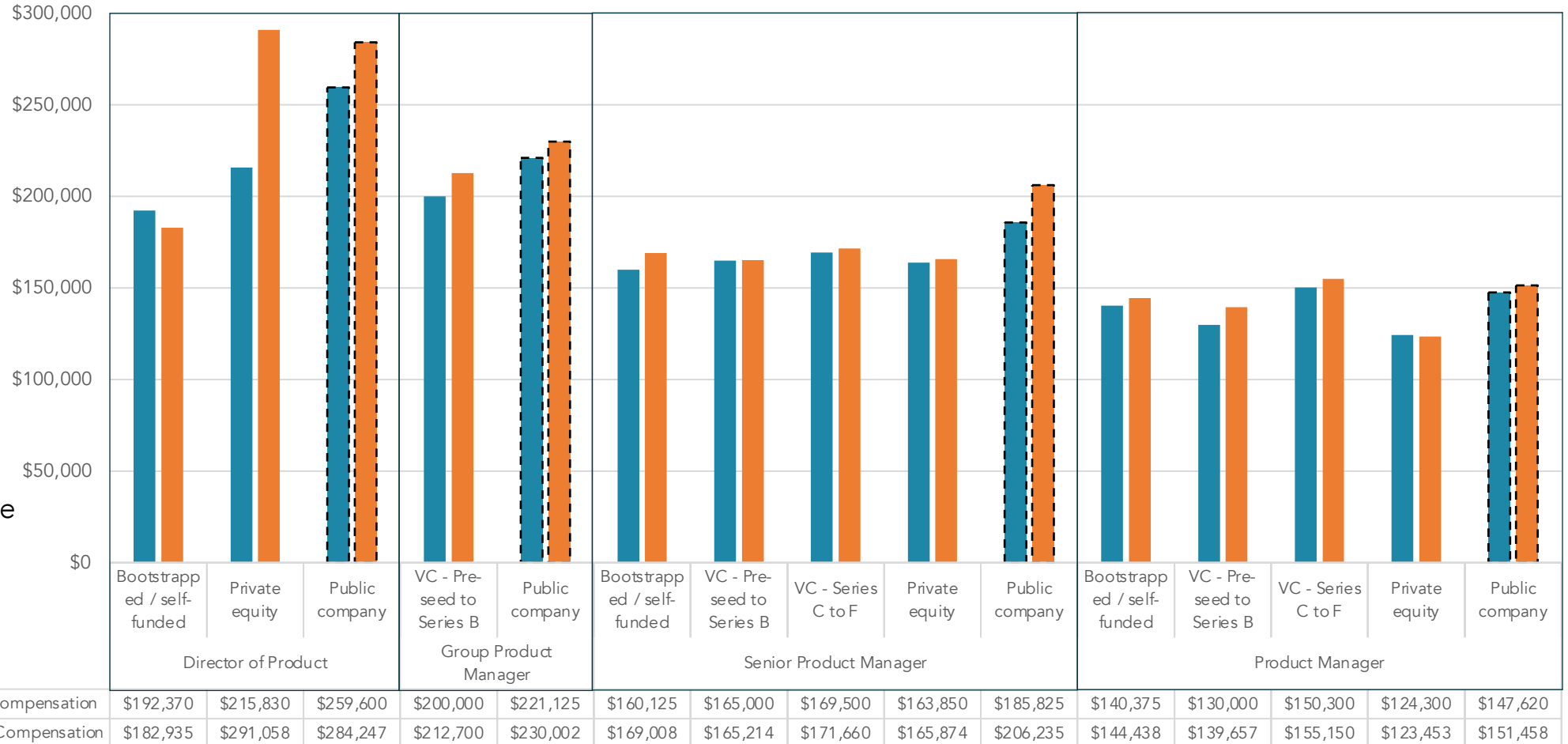
For the company types where sample size was adequate, we see a pattern that public companies pay the highest median and average total compensation across roles.

Total compensation is most impacted by company type in leadership roles like Director of Product.

Total compensation here excludes signing bonus values.

Total Compensation and Company Type

■ Median Total Compensation ■ Average Total Compensation





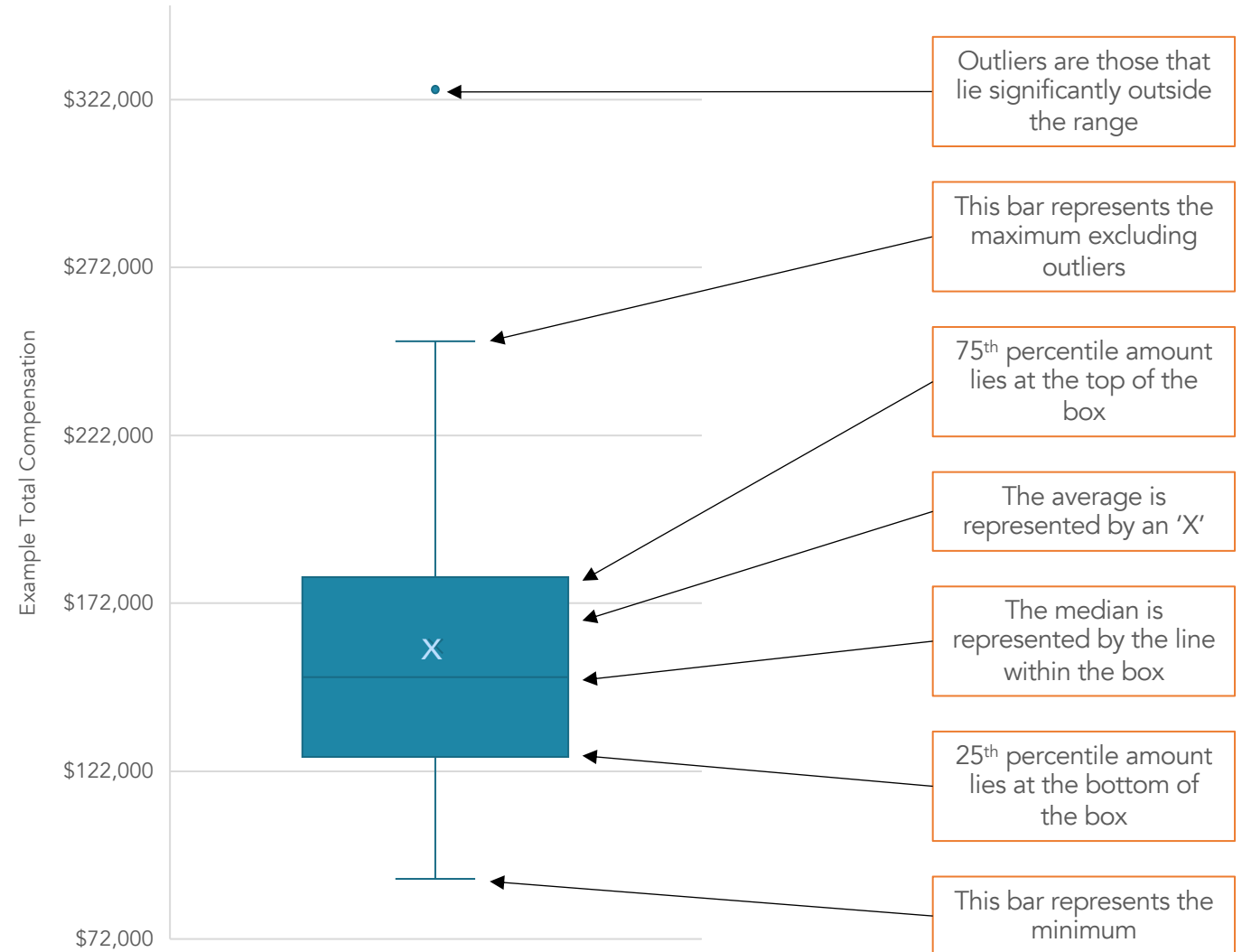
# Total Compensation Definition and Legend

For this analysis, total compensation...

INCLUDES	DOES NOT INCLUDE
<p>Base Salary</p> <p>401k Match Amount (the amount the company will match your contributions, averaged at 3%)</p> <p>Stock Grants (e.g. RSUs given with actual sellable cash value)</p> <p>Annual Bonuses</p>	<p>Office, meal, transportation, or stipends of any kind</p> <p>Non-Matching 401k's</p> <p>Stock Options</p> <p>Signing Bonuses (although this is reported on elsewhere in the analysis)</p>

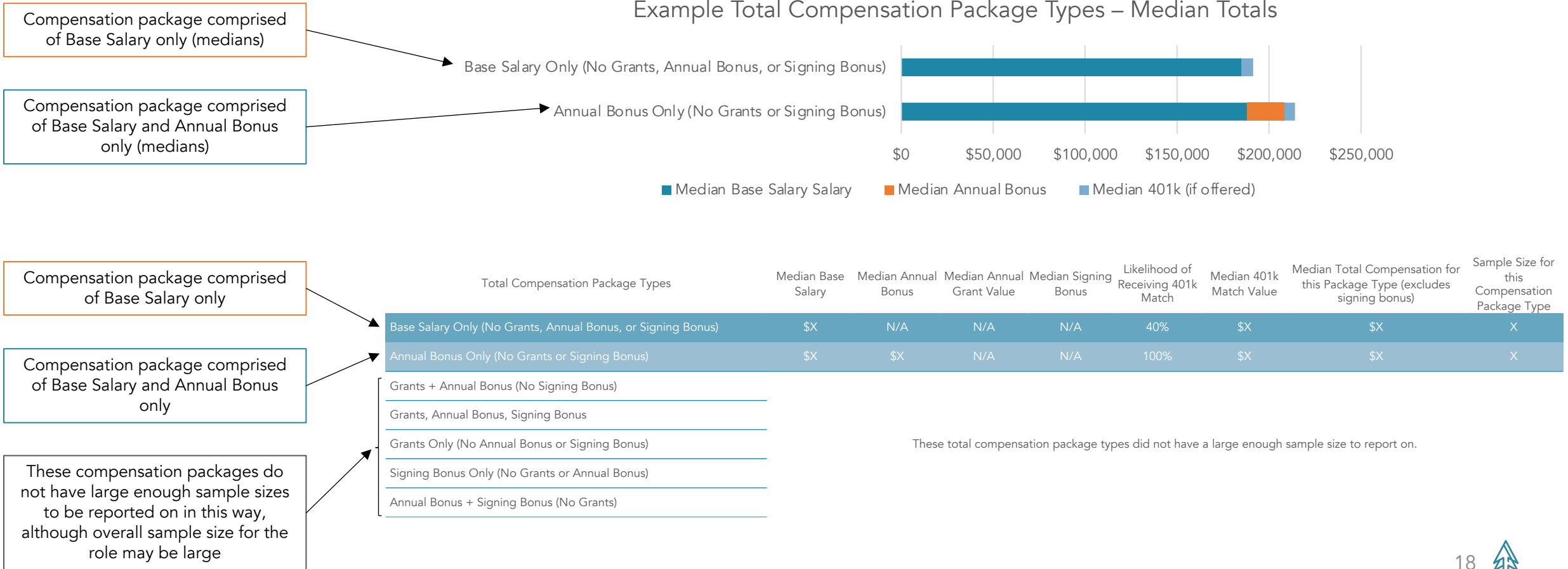
Example Total Compensation Box-and-Whisker

*A guide to box-and-whisker used for our total compensation analysis*



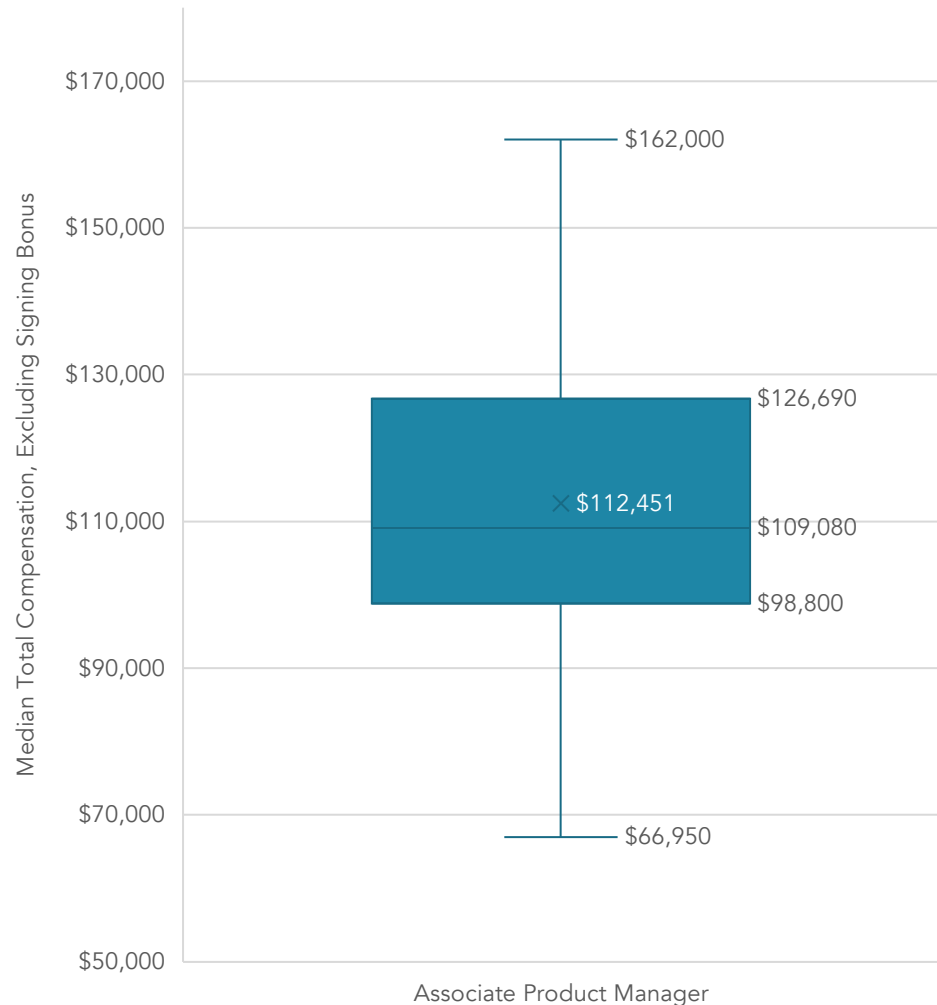
# Total Compensation Package Types Legend

For this analysis, total compensation has been broken down per role, into the different types of compensation packages where large enough sample sizes exist. Here is how to read the analyses on the following pages:



# Associate Product Manager – Total Compensation Snapshot

Associate Product Manager: Total Compensation Range, Excluding Signing Bonus



% of those at non-public companies with stock options and/or grants	% of those at public companies with stock options and/or grants	Likelihood of Receiving a Signing Bonus	Likelihood of Receiving an Annual Bonus
100%	100%	17%	50%

Associate Product Manager	
Max	\$162,000
75th Percentile	\$126,690
Average	\$112,451
Median	\$109,080
25th Percentile	\$98,800
Min	\$66,950
Sample Size	7

## Associate Product Managers

Median total compensation for all Associate PM compensation types, excluding signing bonus: **\$109,080**

Average Years of Product Experience: **2.4**

Average Years of Working Experience: **6.3**

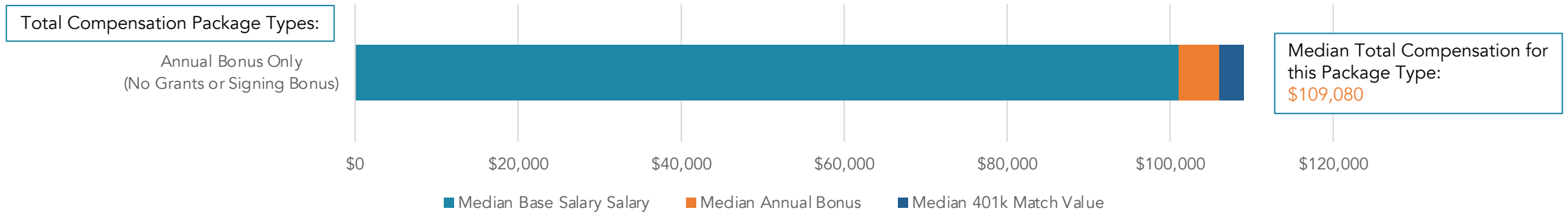
Likelihood of Managing Others: **0%**



# Associate Product Manager – Total Compensation Packages

Of all the types of compensation packages for the Associate Product Manager role, only one has enough of a sample size to report on:

Associate Product Manager Total Compensation Package Types – Median Totals



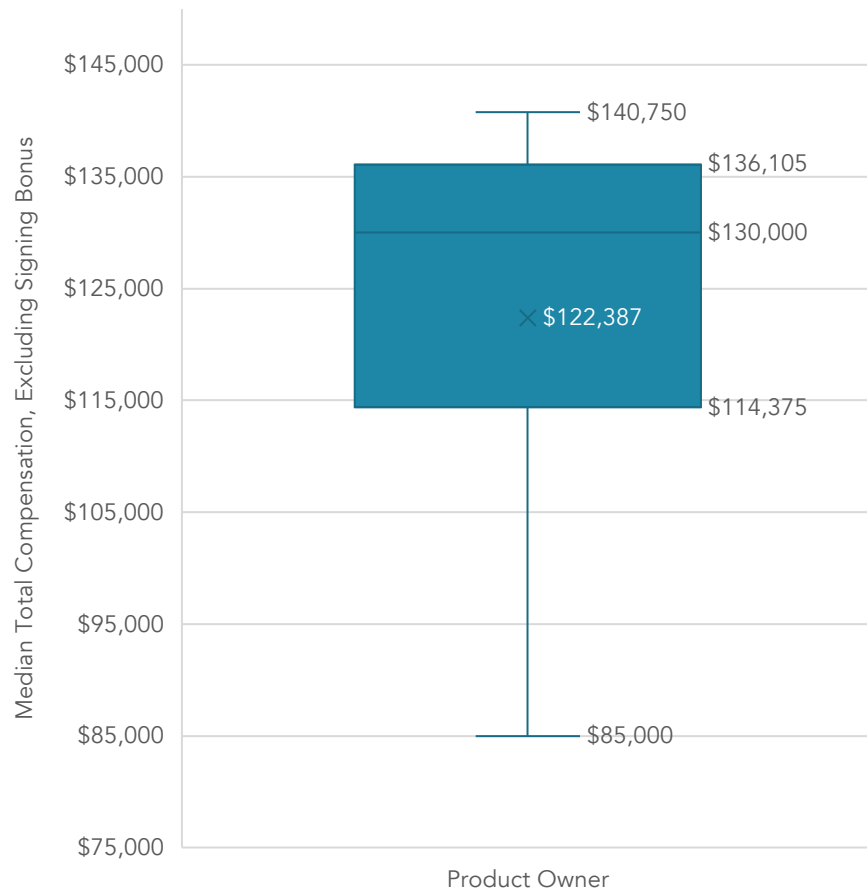
Total Compensation Package Types	Median Base Salary	Median Annual Bonus	Median Annual Grants Value	Median Signing Bonus	Likelihood of Receiving 401k Match	Median 401k Match Value	Median Total Compensation for this Package Type	Sample Size
Annual Bonus Only (No Grants or Signing Bonus)	\$101,000	\$5,050	N/A	N/A	100%	\$3,030	\$109,080	3
Base Salary Only (No Grants, Annual Bonus, or Signing Bonus)								
Signing Bonus Only (No Grants or Annual Bonus)								
Grants Only (No Annual Bonus or Signing Bonus)								
Grants + Annual Bonus (No Signing Bonus)								
Annual Bonus + Signing Bonus (No Grants)								
Grants, Annual Bonus, Signing Bonus								

All other total compensation package makeups did not have a large enough sample size to report on.

Total sample size for this role: 7 responses

# Product Owner – Total Compensation Snapshot

Product Owner: Total Compensation Range for All Compensation Package Types, Excluding Signing Bonus



% of those at non-public companies with stock options and/or grants	% of those at public companies with stock options and/or grants	Likelihood of Receiving a Signing Bonus	Likelihood of Receiving an Annual Bonus
100%	100%	20%	20%

Product Owner	
Max	\$140,750
75th Percentile	\$136,105
Median	\$130,000
Average	\$122,387
25th Percentile	\$114,375
Min	\$85,000
Sample Size	7

## Product Owners

Median total compensation for all Product Owner compensation types, excluding signing bonus: **\$130,000**

Average Years of Product Experience: **3.8**

Average Years of Working Experience: **12.0**

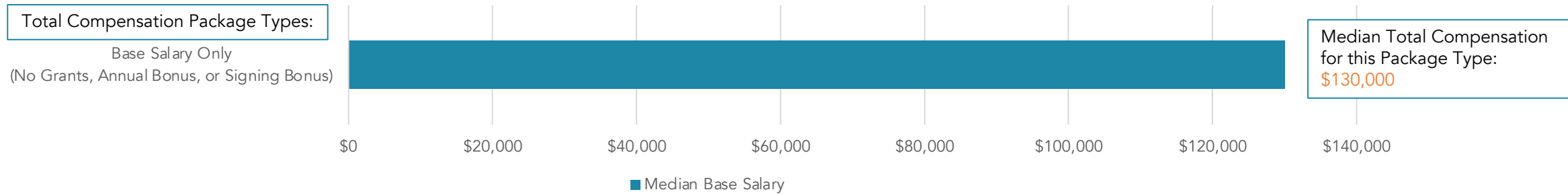
Likelihood of Managing Others: **0%**



# Product Owner – Total Compensation Packages

Of all the types of compensation packages for the Product Owner role, only one has enough of a sample size to report on:

Product Owner Total Compensation Package Types – Median Totals



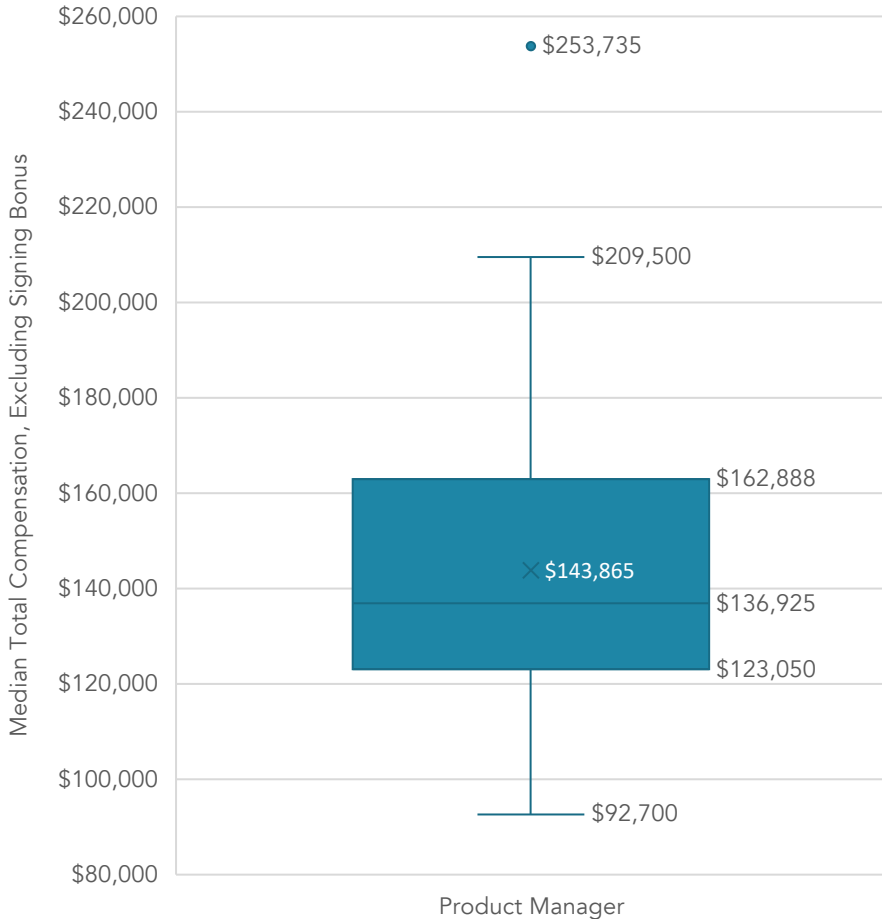
Total Compensation Package Types	Median Base Salary	Median Annual Bonus	Median Annual Grant Value	Median Signing Bonus	Likelihood of Receiving 401k Match	Median 401k Match Value	Median Total Compensation for this Package Type	Sample Size
Base Salary Only (No Grants, Annual Bonus, or Signing Bonus)	\$130,000	N/A	N/A	N/A	0%	N/A	N/A	3
Annual Bonus Only (No Grants or Signing Bonus)								
Signing Bonus Only (No Grants or Annual Bonus)								
Grants Only (No Annual Bonus or Signing Bonus)								
Grants + Annual Bonus (No Signing Bonus)								
Annual Bonus + Signing Bonus (No Grants)								
Grants, Annual Bonus, Signing Bonus								

*All other total compensation package makeups did not have a large enough sample size to report on.*

*Total sample size for this role: 7 responses*

# Product Manager – Total Compensation Snapshot

Product Manager: Total Compensation Range for All Compensation Package Types, Excluding Signing Bonus



% of those at non-public companies with stock options and/or grants

% of those at public companies with stock options and/or grants

Likelihood of Receiving a Signing Bonus

Likelihood of Receiving an Annual Bonus

55%

63%

8%

57%

## Product Manager

Max	\$253,735
75th Percentile	\$162,888
Average	\$143,865
Median	\$136,925
25th Percentile	\$123,050
Min	\$92,700
Sample Size	60

## Product Managers

Median total compensation for all Product Manager compensation types, excluding signing bonus: **\$136,925**

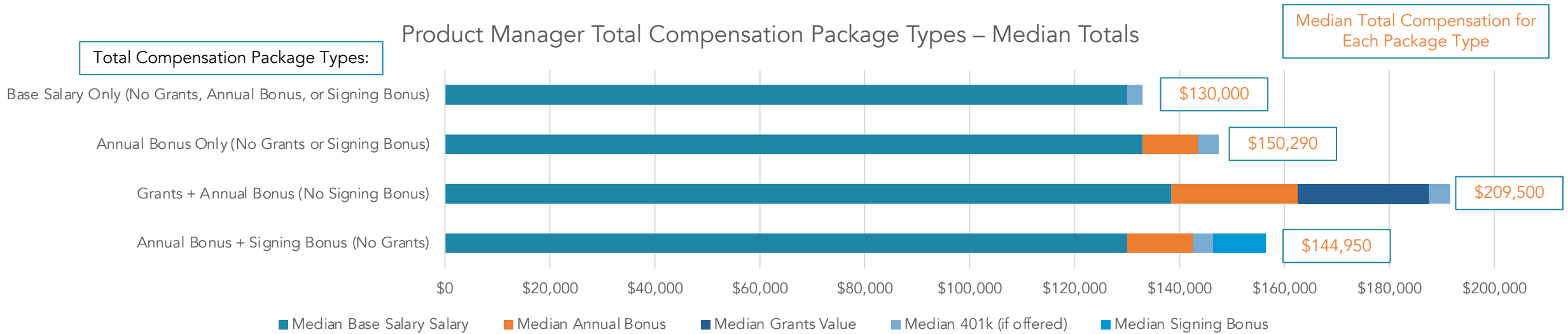
Average Years of Product Experience: **4.4**

Average Years of Working Experience: **10.1**

Likelihood of Managing Others: **5%**



# Product Manager – Total Compensation Packages



Total Compensation Package Types	Median Base Salary	Median Annual Bonus	Median Annual Grant Value	Median Signing Bonus	Likelihood of Receiving 401k Match	Median 401k Match Value	Median Total Compensation for this Package Type (excludes signing bonus)	Sample Size for this Compensation Package Type
Base Salary Only (No Grants, Annual Bonus, or Signing Bonus)	\$130,000	N/A	N/A	N/A	*10%	\$3,000	\$130,000	20
Annual Bonus Only (No Grants or Signing Bonus)	\$133,000	\$10,500	N/A	N/A	100%	\$3,990	\$150,290	27
Grants + Annual Bonus (No Signing Bonus)	\$138,500	\$24,000	\$25,000	N/A	100%	\$4,155	\$209,500	3
Annual Bonus + Signing Bonus (No Grants)	\$130,000	\$12,600	N/A	\$10,000	100%	\$3,900	\$144,950	5

Grants Only (No Annual Bonus or Signing Bonus)

Signing Bonus Only (No Grants or Annual Bonus)

Grants, Annual Bonus, Signing Bonus

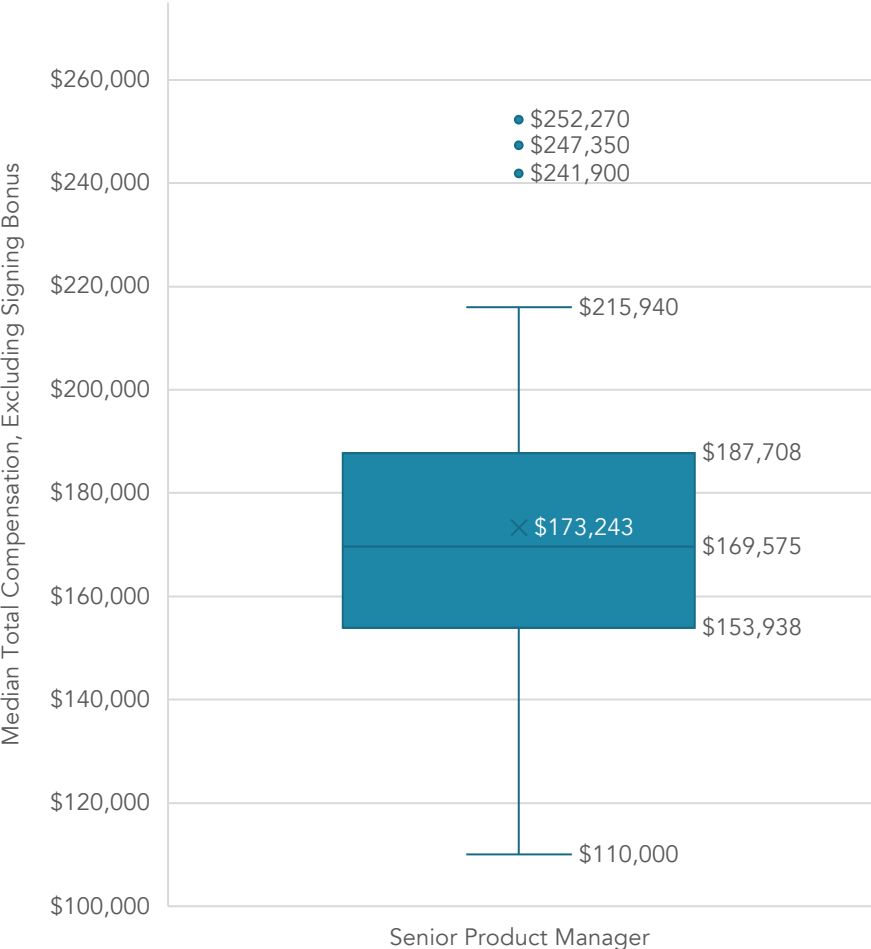
These total compensation package types did not have a large enough sample size to report on.

\*Of the 20 product managers with this compensation package type, only 2 reported receiving a 401k match.



# Senior Product Manager – Total Compensation Snapshot

Senior Product Manager: Total Compensation Range for All Compensation Package Types, Excluding Signing Bonus



% of those at non-public companies with stock options and/or grants	% of those at public companies with stock options and/or grants	Likelihood of Receiving a Signing Bonus	Likelihood of Receiving an Annual Bonus
59%	67%	15%	54%

Senior Product Manager	
Max	\$252,510
75th Percentile	\$187,708
Average	\$173,243
Median	\$169,575
25th Percentile	\$153,938
Min	\$110,000
Sample Size	70

## Senior Product Managers

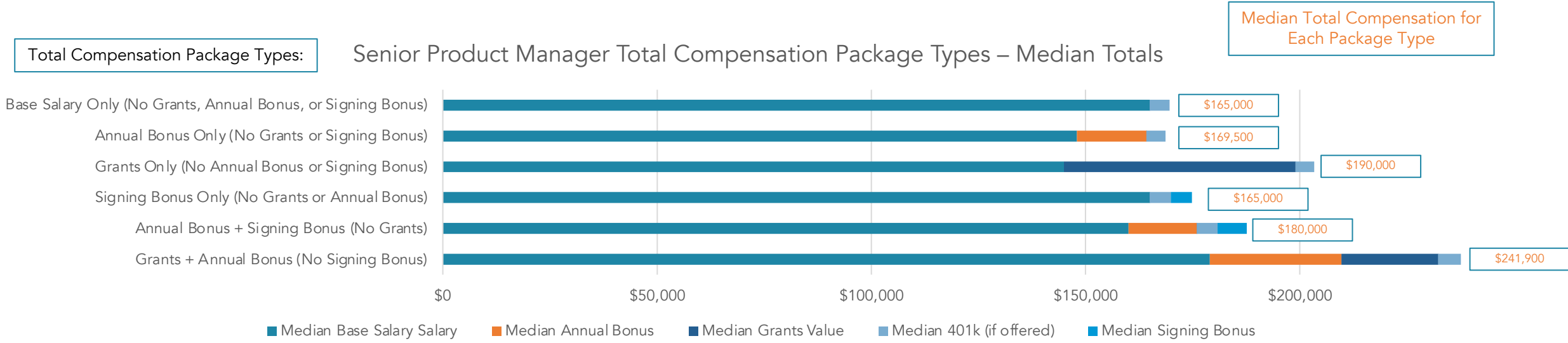
Median total compensation for all Senior Product Manager compensation types, excluding signing bonus: **\$169,575**

Average Years of Product Experience: **7.1**

Average Years of Working Experience: **13.7**

Likelihood of Managing Others: **8%**

# Senior Product Manager – Total Compensation Packages



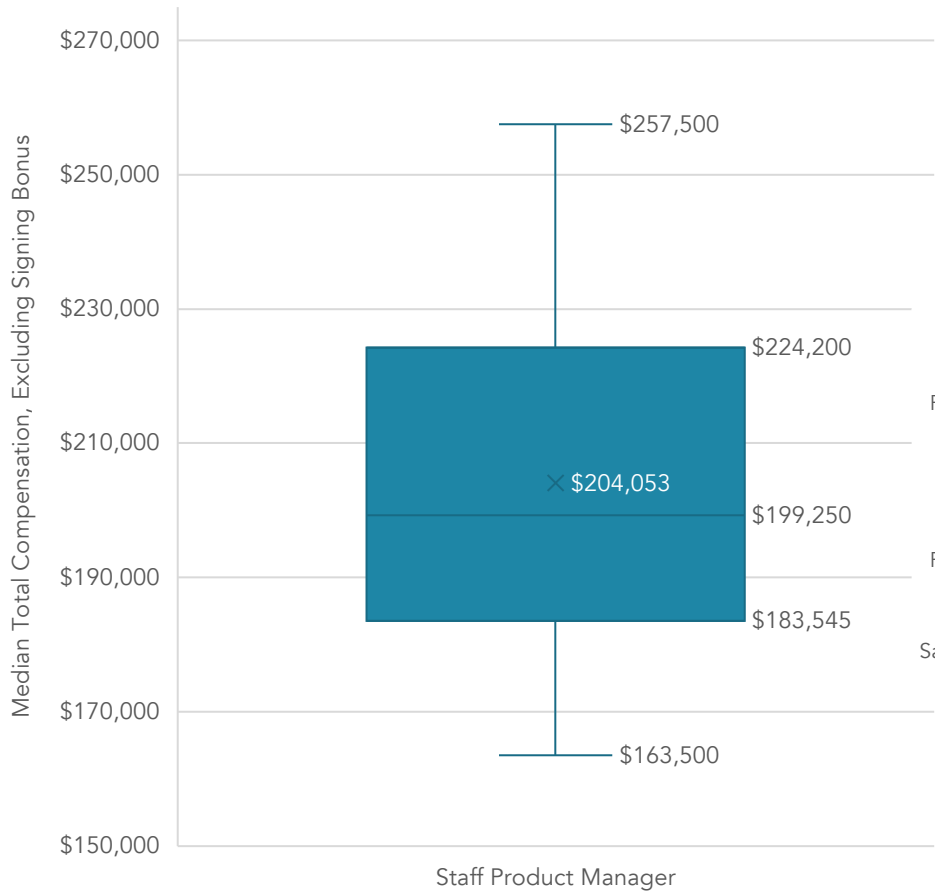
Total Compensation Package Types	Median Base Salary	Median Annual Bonus	Median Annual Grant Value	Median Signing Bonus	Likelihood of Receiving 401k Match	Median 401k Match Value	Median Total Compensation for this Package Type (excludes signing bonus)	Sample Size for this Compensation Package Type
Base Salary Only (No Grants, Annual Bonus, or Signing Bonus)	\$165,000	N/A	N/A	N/A	25%	\$4,650	\$165,000	24
Annual Bonus Only (No Grants or Signing Bonus)	\$148,000	\$16,200	N/A	N/A	100%	\$4,440	\$169,500	27
Grants Only (No Annual Bonus or Signing Bonus)	\$145,000	N/A	\$54,000	N/A	33%	\$4,350	\$190,000	3
Signing Bonus Only (No Grants or Annual Bonus)	\$165,000	N/A	N/A	\$5,000	29%	\$4,875	\$165,000	7
Annual Bonus + Signing Bonus (No Grants)	\$160,000	\$16,000	N/A	\$6,875	100%	\$4,800	\$180,800	3
Grants + Annual Bonus (No Signing Bonus)	\$179,000	\$30,750	\$22,500	N/A	80%	\$5,370	\$241,900	5

Grants, Annual Bonus, Signing Bonus

This total compensation package makeup did not have a large enough sample size to report on.

# Staff Product Manager – Total Compensation Snapshot

Staff Product Manager: Total Compensation Range for All Compensation Package Types, Excluding Signing Bonus



% of those at non-public companies with stock options and/or grants	% of those at public companies with stock options and/or grants	Likelihood of Receiving a Signing Bonus	Likelihood of Receiving an Annual Bonus
67%	33%	17%	58%

Max	\$257,500
75th Percentile	\$224,200
Average	\$204,053
Median	\$199,250
25th Percentile	\$183,545
Min	\$163,500
Sample Size	12

## Staff Product Managers

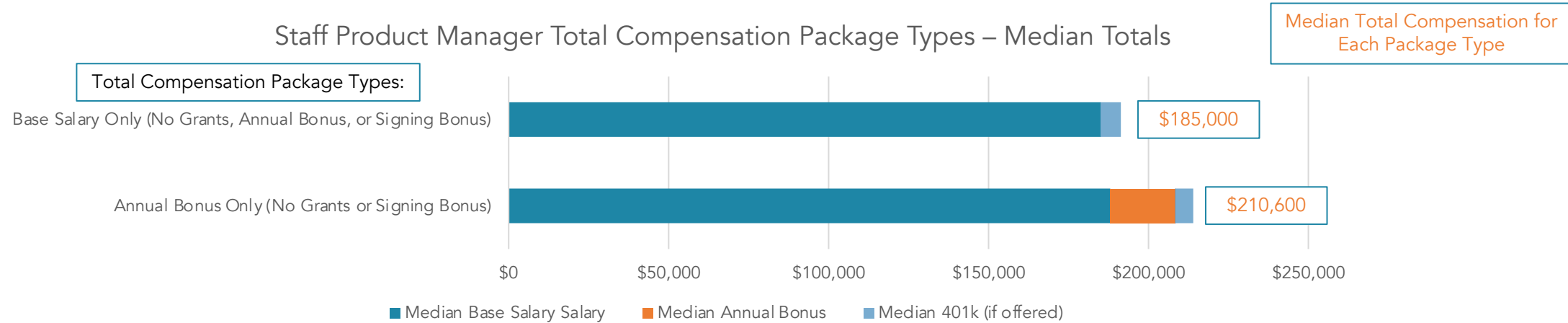
Median total compensation for all Staff Product Manager compensation types, excluding signing bonus: **\$199,250**

Average Years of Product Experience: **8.7**

Average Years of Working Experience: **12.8**

Likelihood of Managing Others: **8%**

# Staff Product Manager – Total Compensation Packages



Total Compensation Package Types	Median Base Salary	Median Annual Bonus	Median Annual Grant Value	Median Signing Bonus	Likelihood of Receiving 401k Match	Median 401k Match Value	Median Total Compensation for this Package Type (excludes signing bonus)	Sample Size for this Compensation Package Type
Base Salary Only (No Grants, Annual Bonus, or Signing Bonus)	\$185,000	N/A	N/A	N/A	40%	\$6,408	\$185,000	5
Annual Bonus Only (No Grants or Signing Bonus)	\$188,000	\$20,400	N/A	N/A	100%	\$5,640	\$210,600	5

Grants + Annual Bonus (No Signing Bonus)

Grants, Annual Bonus, Signing Bonus

Grants Only (No Annual Bonus or Signing Bonus)

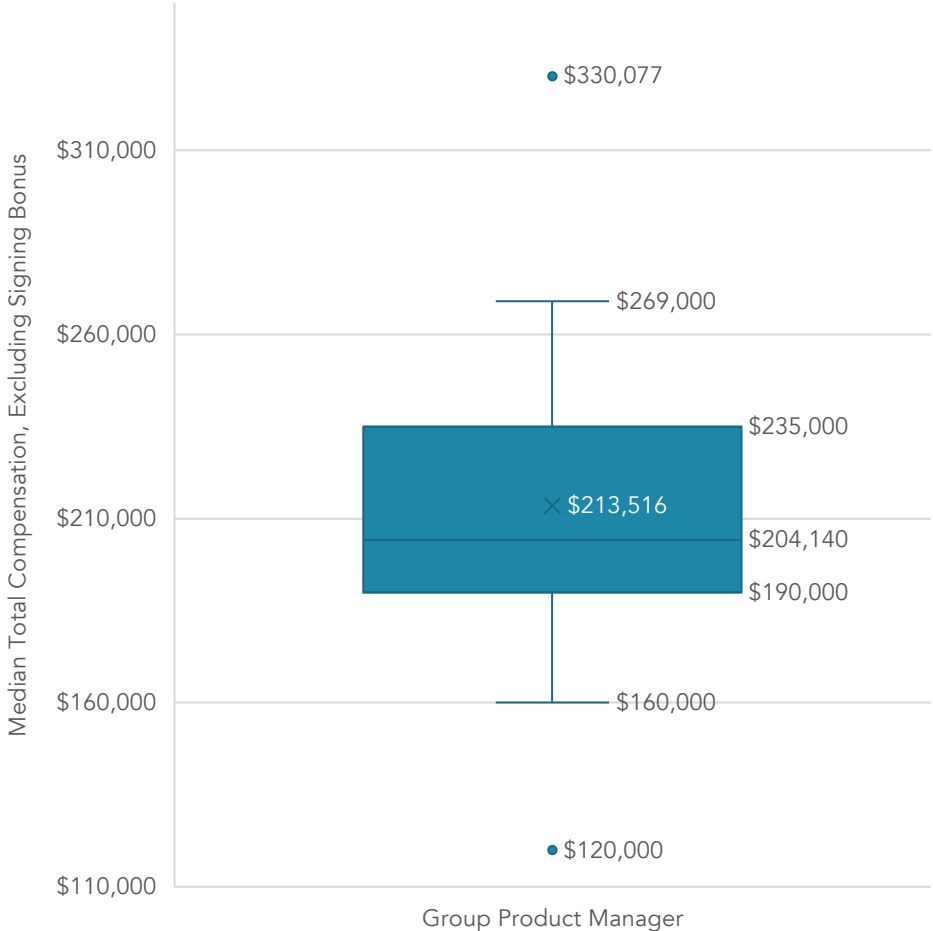
Signing Bonus Only (No Grants or Annual Bonus)

Annual Bonus + Signing Bonus (No Grants)

These total compensation package types did not have a large enough sample size to report on.

# Group Product Manager – Total Compensation Snapshot

Group Product Manager: Total Compensation Range for All Compensation Package Types, Excluding Signing Bonus



% of those at non-public companies with stock options and/or grants	% of those at public companies with stock options and/or grants	Likelihood of Receiving a Signing Bonus	Likelihood of Receiving an Annual Bonus
82%	50%	11%	53%

Group Product Manager

Max	\$330,077
75th Percentile	\$233,325
Average	\$213,516
Median	\$204,140
25th Percentile	\$192,350
Min	\$120,000
Sample Size	19

## Group Product Managers

Median total compensation for all Group Product Manager compensation types, excluding signing bonus: **\$204,140**

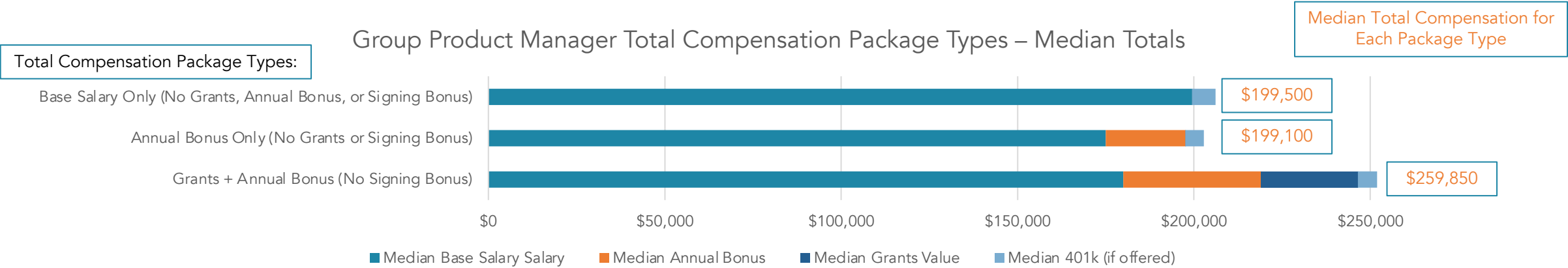
Average Years of Product Experience: **8.7**

Average Years of Working Experience: **14.7**

Likelihood of Managing Others: **89%**



# Group Product Manager – Total Compensation Packages



Total Compensation Package Types	Median Base Salary	Median Annual Bonus	Median Annual Grant Value	Median Signing Bonus	Likelihood of Receiving 401k Match	Median 401k Match Value	Median Total Compensation for this Package Type (excludes signing bonus)	Sample Size for this Compensation Package Type
Base Salary Only (No Grants, Annual Bonus, or Signing Bonus)	\$199,500	N/A	N/A	N/A	11%	\$6,600	\$199,500	9
Annual Bonus Only (No Grants or Signing Bonus)	\$175,000	\$22,625	N/A	N/A	100%	\$5,250	\$199,100	4
Grants + Annual Bonus (No Signing Bonus)	\$180,000	\$39,000	\$27,500	N/A	100%	\$5,400	\$259,850	4

Annual Bonus + Signing Bonus (No Grants)

Grants Only (No Annual Bonus or Signing Bonus)

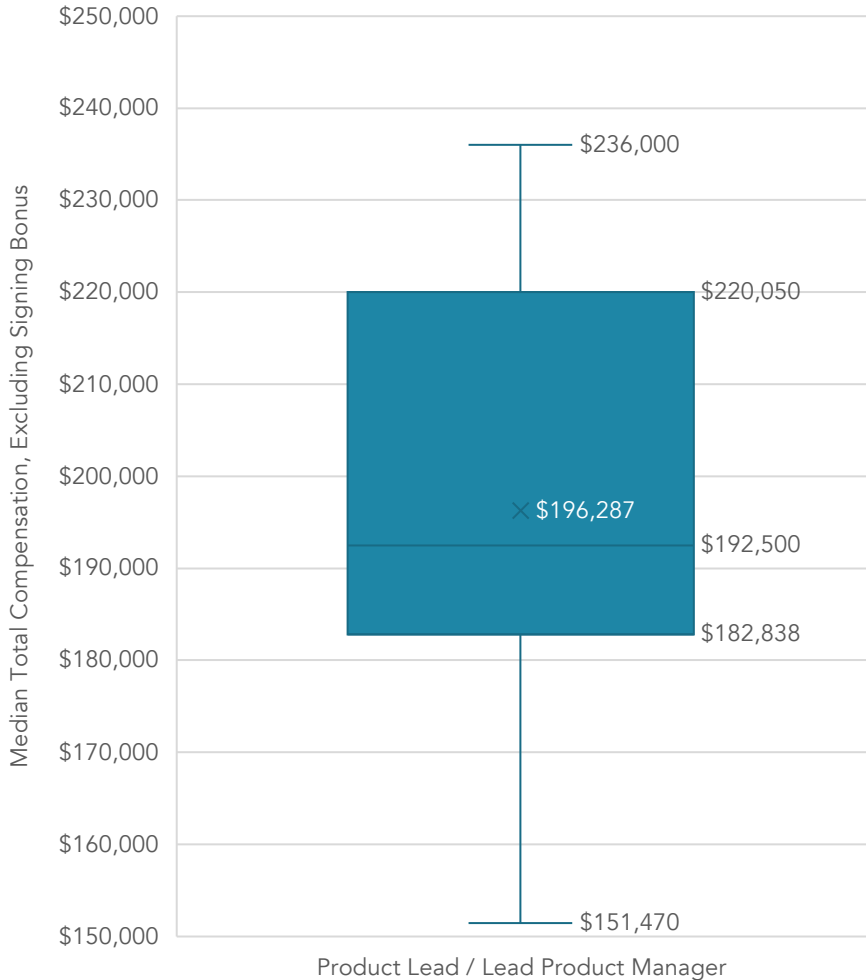
Signing Bonus Only (No Grants or Annual Bonus)

Grants, Annual Bonus, Signing Bonus

These total compensation package types did not have a large enough sample size to report on.

# Product Lead / Lead PM – Total Compensation Snapshot

Product Lead / Lead PM: Total Compensation Range for All Compensation Package Types, Excluding Signing Bonus



% of those at non-public companies with stock options and/or grants	% of those at public companies with stock options and/or grants	Likelihood of Receiving a Signing Bonus	Likelihood of Receiving an Annual Bonus
75%	0%	10%	40%

Product Lead / Lead Product Manager

Max	\$236,000
75th Percentile	\$220,050
Average	\$196,287
Median	\$192,500
25th Percentile	\$182,838
Min	\$151,470
Sample Size	10

## Product Lead / Lead Product Managers

Median total compensation for all Product Leaf compensation types, excluding signing bonus: **\$192,500**

Average Years of Product Experience: **6.9**

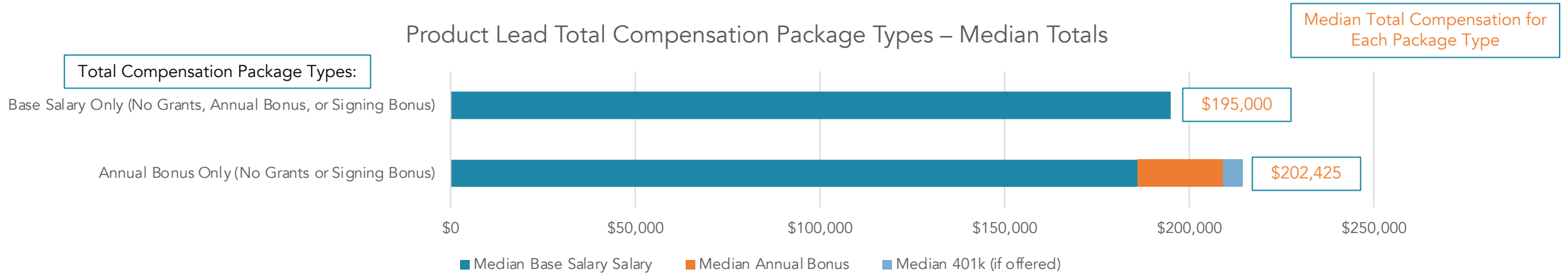
Average Years of Working Experience: **11.4**

Likelihood of Managing Others: **40%**



# Product Lead / Lead PM – Total Compensation Packages

Product Lead Total Compensation Package Types – Median Totals



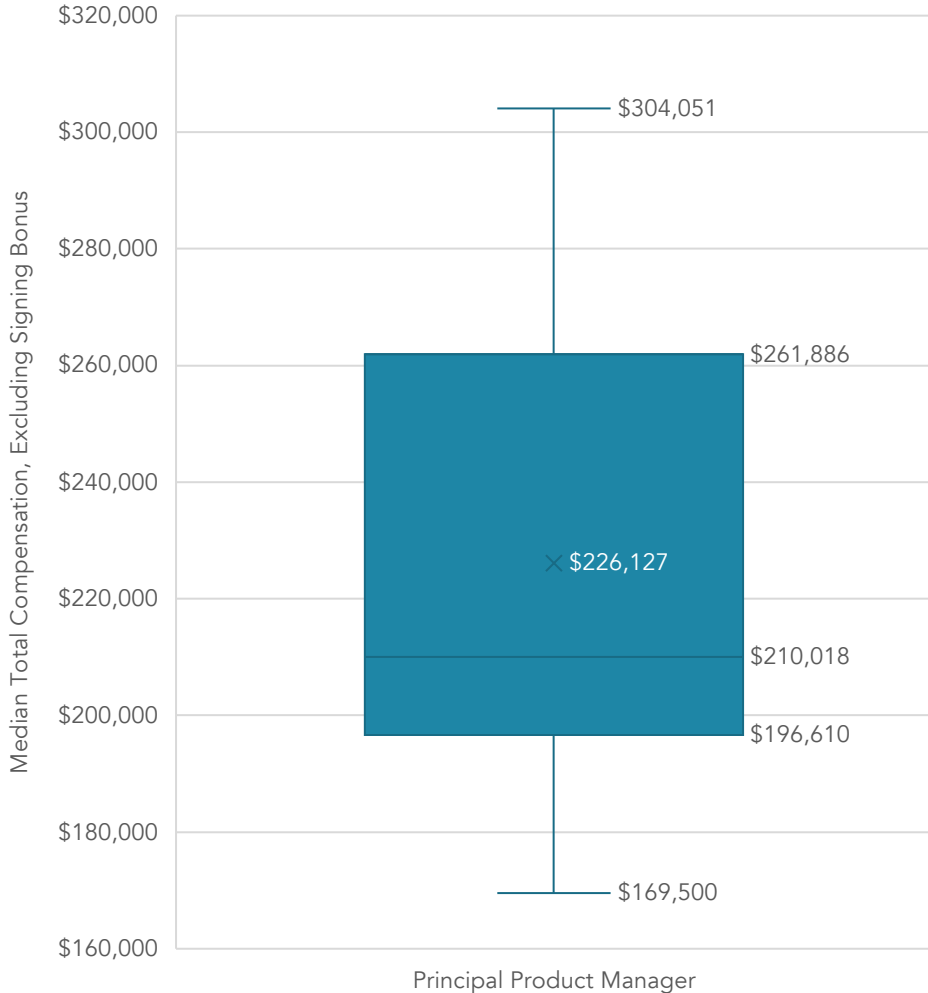
Total Compensation Package Types	Median Base Salary	Median Annual Bonus	Median Annual Grant Value	Median Signing Bonus	Likelihood of Receiving 401k Match	Median 401k Match Value	Median Total Compensation for this Package Type (excludes signing bonus)	Sample Size for this Compensation Package Type
Base Salary Only (No Grants, Annual Bonus, or Signing Bonus)	\$195,000	N/A	N/A	N/A	0%	N/A	\$195,000	4
Annual Bonus Only (No Grants or Signing Bonus)	\$186,000	\$23,250	N/A	N/A	100%	\$5,205	\$202,425	
Grants + Annual Bonus (No Signing Bonus)								
Annual Bonus + Signing Bonus (No Grants)								
Grants Only (No Annual Bonus or Signing Bonus)								
Signing Bonus Only (No Grants or Annual Bonus)								
Grants, Annual Bonus, Signing Bonus								

These total compensation package types did not have a large enough sample size to report on.



# Principal Product Manager – Total Compensation Snapshot

Principal Product Manager: Total Compensation Range for All Compensation Package Types, Excluding Signing Bonus



% of those at non-public companies with stock options and/or grants	% of those at public companies with stock options and/or grants	Likelihood of Receiving a Signing Bonus	Likelihood of Receiving an Annual Bonus
75%	83%	50%	70%

Principal Product Manager	
Max	\$304,051
75th Percentile	\$256,426
Average	\$226,127
Median	\$210,018
25th Percentile	\$201,500
Min	\$169,500
Sample Size	10

## Principal Product Managers

Median total compensation for all Principal Product Manager compensation types, excluding signing bonus: **\$169,575**

Average Years of Product Experience: **10.8**

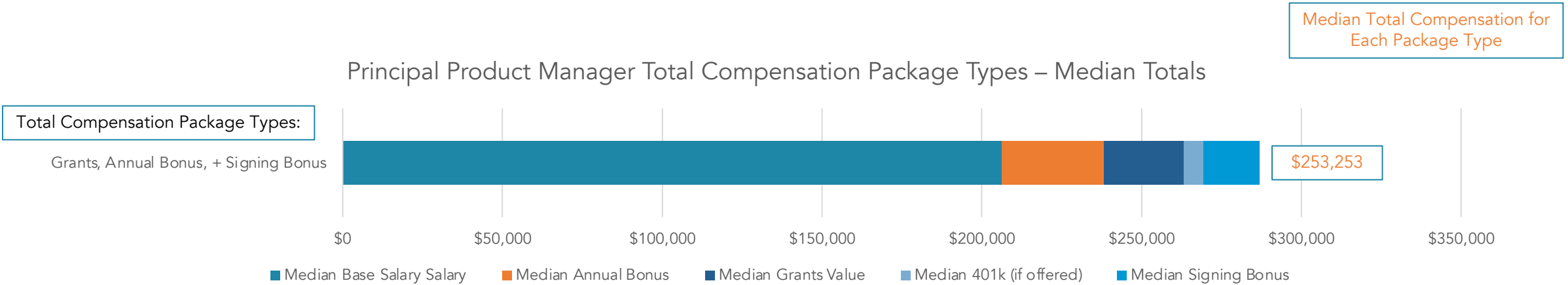
Average Years of Working Experience: **16.5**

Likelihood of Managing Others: **20%**



# Principal Product Manager – Total Compensation Packages

Principal Product Manager Total Compensation Package Types – Median Totals



Total Compensation Package Types	Median Base Salary	Median Annual Bonus	Median Annual Grant Value	Median Signing Bonus	Likelihood of Receiving 401k Match	Median 401k Match Value	Median Total Compensation for this Package Type (excludes signing bonus)	Sample Size for this Compensation Package Type
Grants, Annual Bonus, + Signing Bonus	\$206,300	\$31,950	\$25,000	\$17,500	100%	\$6,189	\$253,253	4

Base Salary Only (No Grants, Annual Bonus, or Signing Bonus)

Annual Bonus Only (No Grants or Signing Bonus)

Grants + Annual Bonus (No Signing Bonus)

Annual Bonus + Signing Bonus (No Grants)

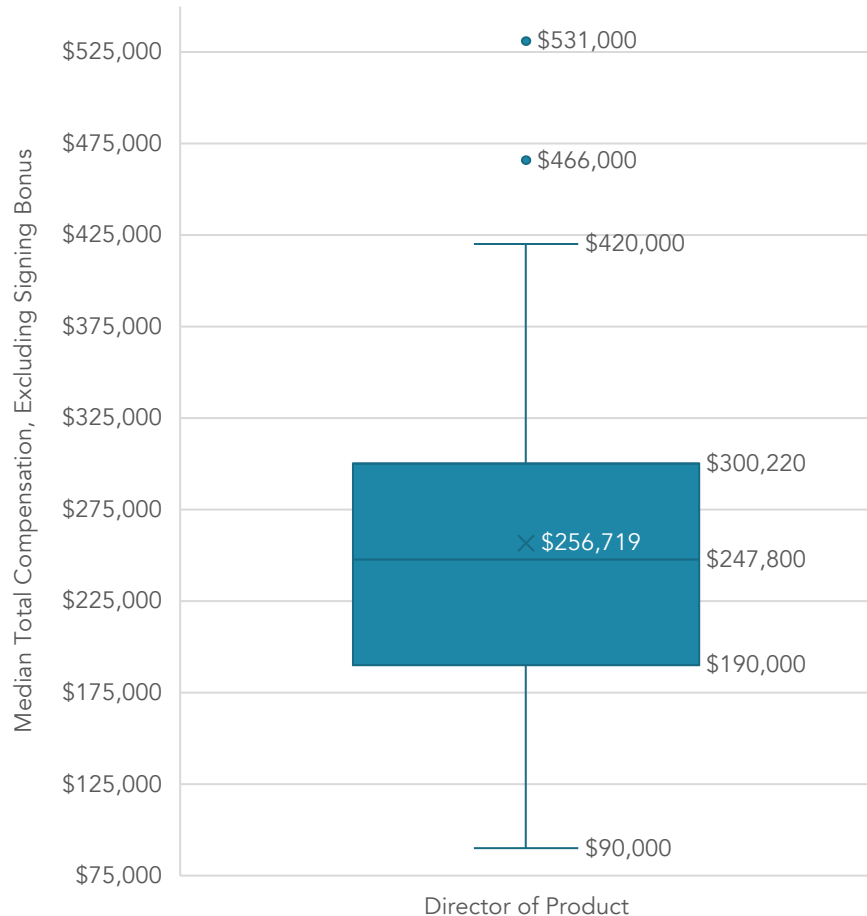
Grants Only (No Annual Bonus or Signing Bonus)

Signing Bonus Only (No Grants or Annual Bonus)

These total compensation package types did not have a large enough sample size to report on.

# Director of Product – Total Compensation Snapshot

Director of Product: Total Compensation Range for All Compensation Package Types, Excluding Signing Bonus



% of those at non-public companies with stock options and/or grants	% of those at public companies with stock options and/or grants	Likelihood of Receiving a Signing Bonus	Likelihood of Receiving an Annual Bonus
79%	50%	18%	70%

Director of Product	
Max	\$531,000
75th Percentile	\$300,220
Average	\$256,719
Median	\$247,800
25th Percentile	\$190,000
Min	\$90,000
Sample Size	31

## Directors of Product

Median total compensation for all Director of Product compensation types, excluding signing bonus: **\$247,800**

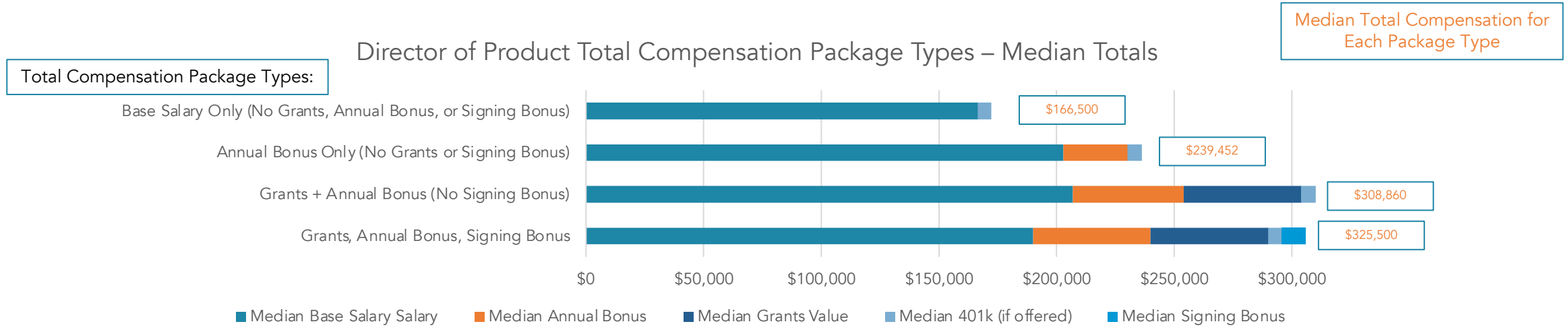
Average Years of Product Experience: **10.8**

Average Years of Working Experience: **18.9**

Likelihood of Managing Others: **83%**

Two very high Director of Product total compensation points exist in this data set (\$531k and \$466k). Both can be attributed to exceptionally large annual grant value amounts within their compensation package. Both respondents work at large private equity companies. Please analyze and utilize this data with these caveats in mind.

# Director of Product – Total Compensation Packages



Total Compensation Package Types	Median Base Salary	Median Annual Bonus	Median Annual Grant Value	Median Signing Bonus	Likelihood of Receiving 401k Match	Median 401k Match Value	Median Total Compensation for this Package Type (excludes signing bonus)	Sample Size for this Compensation Package Type
Base Salary Only (No Grants, Annual Bonus, or Signing Bonus)	\$166,500	N/A	N/A	N/A	13%	\$5,730	\$166,500	8
Annual Bonus Only (No Grants or Signing Bonus)	\$202,925	\$27,314	N/A	N/A	100%	\$6,088	\$239,452	8
Grants + Annual Bonus (No Signing Bonus)	\$207,000	\$47,000	\$50,000	N/A	100%	\$6,210	\$308,860	8
Grants, Annual Bonus, Signing Bonus	\$190,000	\$50,000	\$50,000	\$10,000	100%	\$5,700	\$325,500	5

Grants Only (No Annual Bonus or Signing Bonus)

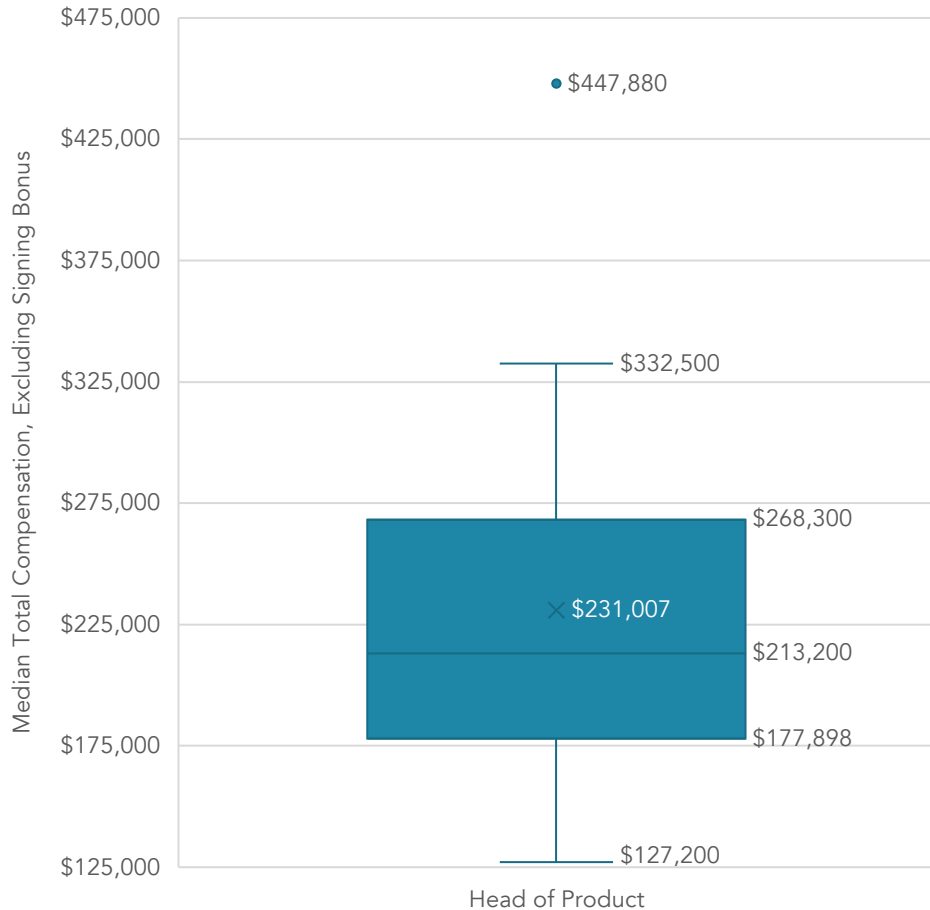
Signing Bonus Only (No Grants or Annual Bonus)

Annual Bonus + Signing Bonus (No Grants)

These total compensation package types did not have a large enough sample size to report on.

# Head of Product – Total Compensation Snapshot

Head of Product: Total Compensation Range for All Compensation Package Types, Excluding Signing Bonus



% of those at non-public companies with stock options and/or grants	% of those at public companies with stock options and/or grants	Likelihood of Receiving a Signing Bonus	Likelihood of Receiving an Annual Bonus
80%	100%	18%	91%

Head of Product	
Max	\$447,880
75th Percentile	\$268,300
Average	\$231,007
Median	\$213,200
25th Percentile	\$177,898
Min	\$127,200
Sample Size	14

## Heads of Product

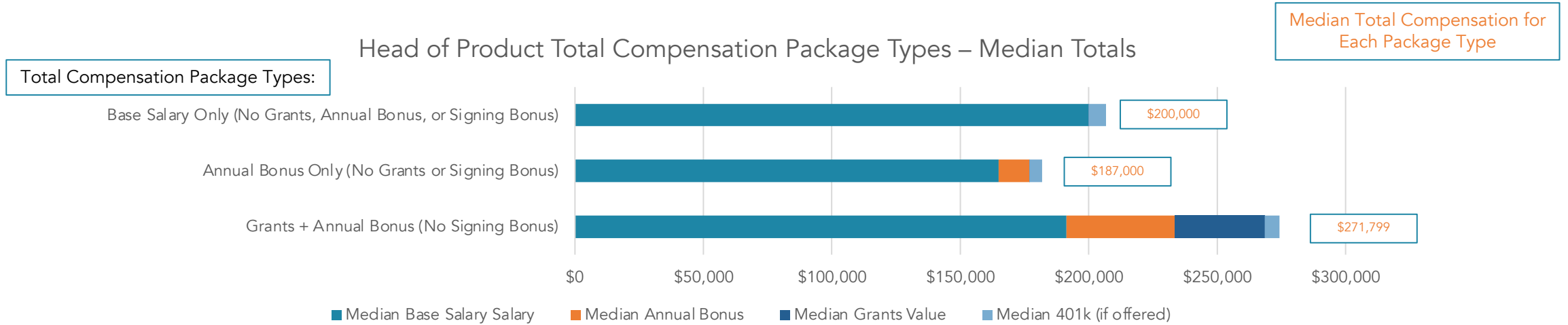
Median total compensation for all Head of Product compensation types, excluding signing bonus: **\$213,200**

Average Years of Product Experience: **9.4**

Average Years of Working Experience: **16.9**

Likelihood of Managing Others: **100%**

# Head of Product – Total Compensation Packages



Total Compensation Package Types	Median Base Salary	Median Annual Bonus	Median Annual Grant Value	Median Signing Bonus	Likelihood of Receiving 401k Match	Median 401k Match Value	Median Total Compensation for this Package Type (excludes signing bonus)	Sample Size for this Compensation Package Type
Base Salary Only (No Grants, Annual Bonus, or Signing Bonus)	\$200,000	N/A	N/A	N/A	33%	\$6,750	\$200,000	3
Annual Bonus Only (No Grants or Signing Bonus)	\$165,000	\$11,900	N/A	N/A	100%	\$4,950	\$187,000	5
Grants + Annual Bonus (No Signing Bonus)	\$191,300	\$42,260	\$35,000	N/A	100%	\$5,739	\$271,799	4

Grants, Annual Bonus, Signing Bonus

Grants Only (No Annual Bonus or Signing Bonus)

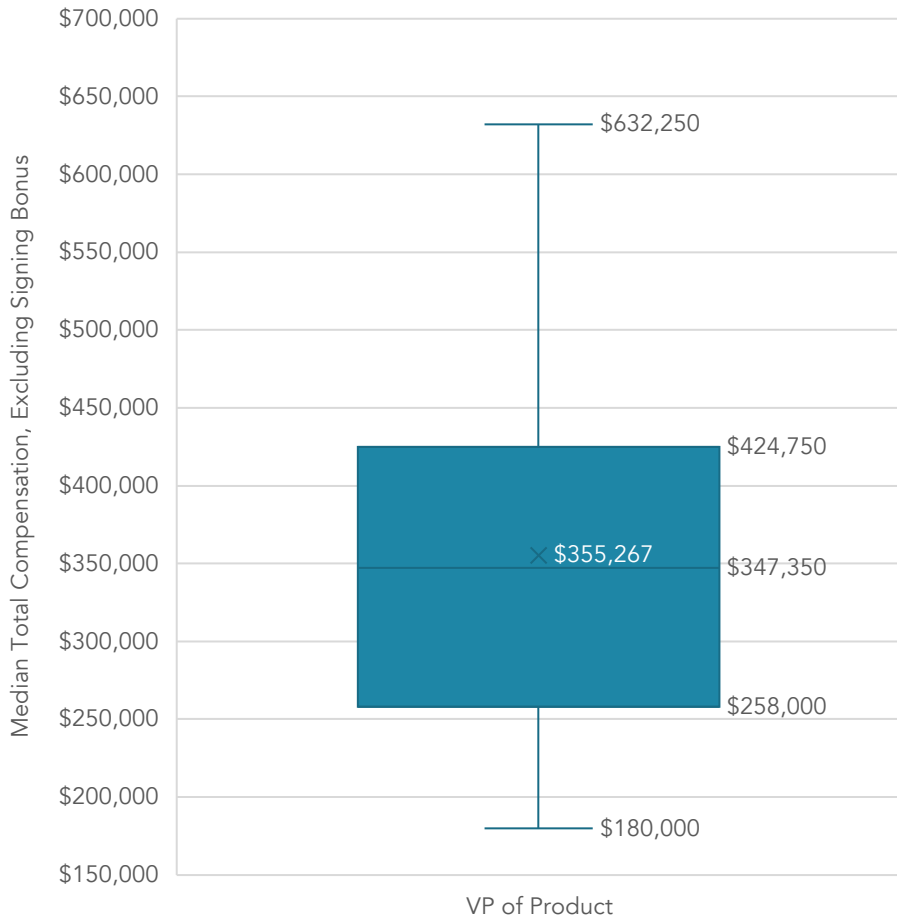
Signing Bonus Only (No Grants or Annual Bonus)

Annual Bonus + Signing Bonus (No Grants)

These total compensation package types did not have a large enough sample size to report on.

# VP of Product – Total Compensation Snapshot

VP of Product: Total Compensation Range for All Compensation Package Types, Excluding Signing Bonus



% of those at non-public companies with stock options and/or grants	% of those at public companies with stock options and/or grants	Likelihood of Receiving a Signing Bonus	Likelihood of Receiving an Annual Bonus
93%	100%	33%	89%

VP of Product	
Max	\$632,250
75th Percentile	\$424,750
Average	\$355,267
Median	\$347,350
25th Percentile	\$258,000
Min	\$180,000
Sample Size	20

## VPs of Product

Median total compensation for all VP of Product compensation types, excluding signing bonus:

**\$347,350**

Average Years of Product Experience: **12.9**

Average Years of Working Experience: **18.6**

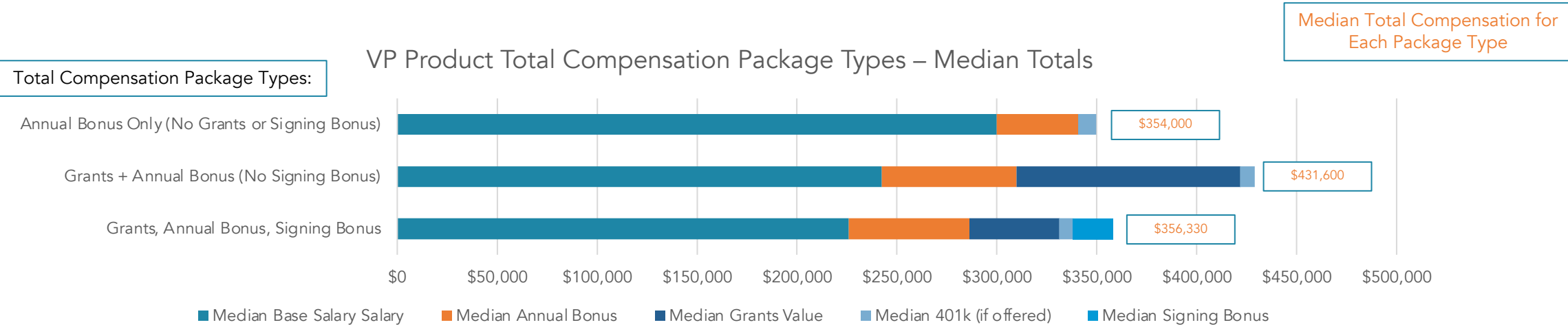
Likelihood of Managing Others: **95%**

*There are a number of very high VP of Product total compensation packages, due both to large annual grant value amounts as well as high base salaries. Of our 20 VP of Product respondents, 5 had total compensation amounts (excluding signing bonus) of \$400k+, and 13 had amounts of \$300k+. From this data, we can conclude that the VP of Product role has exceptionally high total compensation.*

*There is also one respondent with quite a low comparative total compensation amount of \$180k. This VP of Product works at a very small company and does not manage others. Please analyze and utilize this data with these caveats in mind.*



# VP of Product – Total Compensation Packages



Total Compensation Package Types	Median Base Salary	Median Annual Bonus	Median Annual Grant Value	Median Signing Bonus	Likelihood of Receiving 401k Match	Median 401k Match Value	Median Total Compensation for this Package Type (excludes signing bonus)	Sample Size for this Compensation Package Type
Annual Bonus Only (No Grants or Signing Bonus)	\$300,000	\$40,625	N/A	N/A	100%	\$9,000	\$354,000	3
Grants + Annual Bonus (No Signing Bonus)	\$242,500	\$67,250	\$112,000	N/A	100%	\$7,275	\$431,600	8
Grants, Annual Bonus, Signing Bonus	\$226,000	\$60,250	\$45,000	\$20,000	100%	\$6,780	\$356,330	6

- Base Salary Only (No Grants, Annual Bonus, or Signing Bonus)
- Grants Only (No Annual Bonus or Signing Bonus)
- Signing Bonus Only (No Grants or Annual Bonus)
- Annual Bonus + Signing Bonus (No Grants)

These total compensation package types did not have a large enough sample size to report on.

There are a number of very high VP of Product total compensation packages, due both to large annual grant value amounts as well as high base salaries. Of our 20 VP of Product respondents, 5 had total compensation amounts (excluding signing bonus) of \$400k+, and 13 had amounts of \$300k+. From this data, we can conclude that the VP of Product role has exceptionally high total compensation.

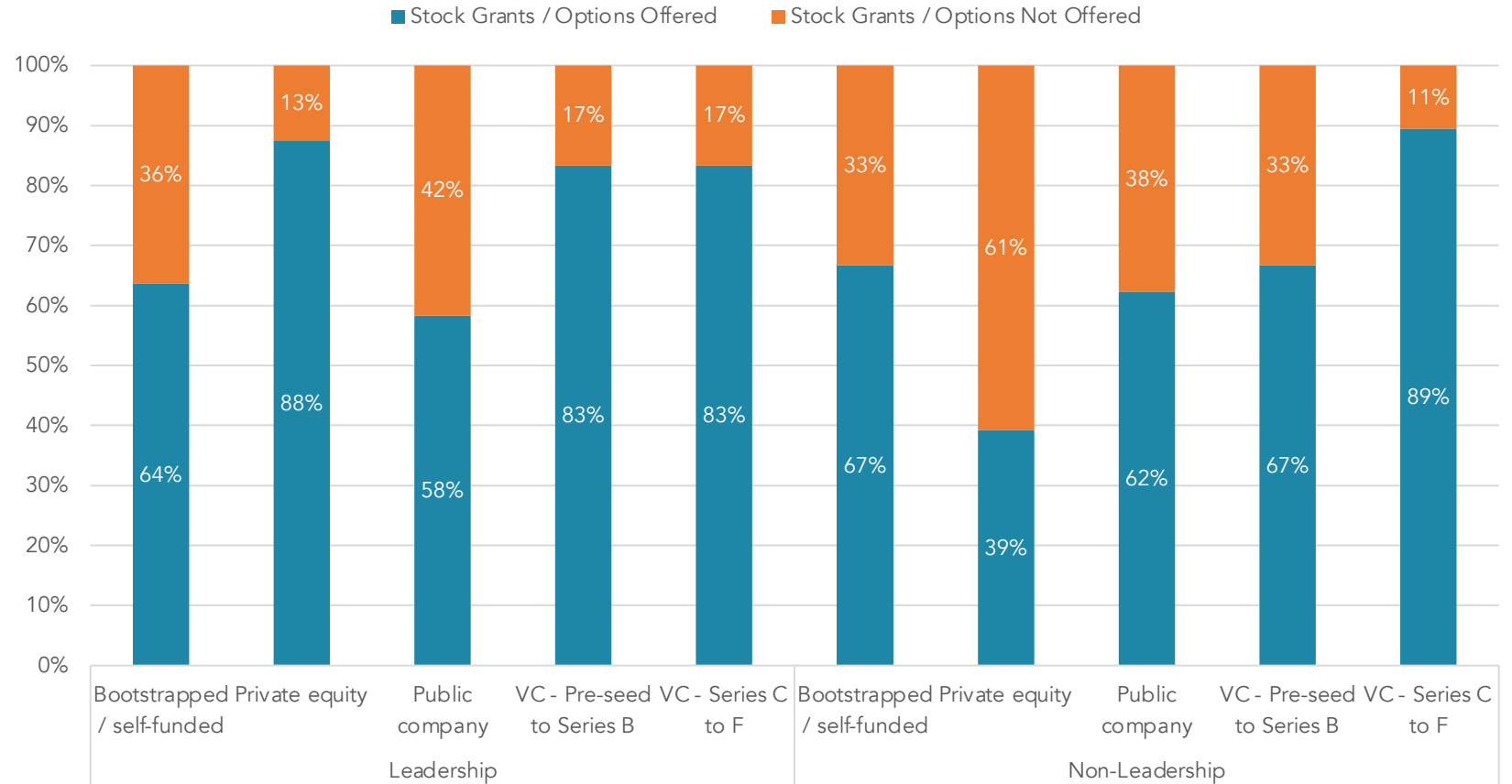


# Leadership Roles and Equity

Those in leadership roles are more likely to be offered stock options and/or grants (72% overall), except in a public company, where the likelihood is about the same for all role types.

Overall, private equity and bootstrapped/self-funded companies are least likely to provide stock options or grants.

Stock Offerings, Company Type, and Leadership Role Impact



Leadership roles include: CPO, VP of Product, Director of Product, Head of Product, Group Product Manager and Product Lead

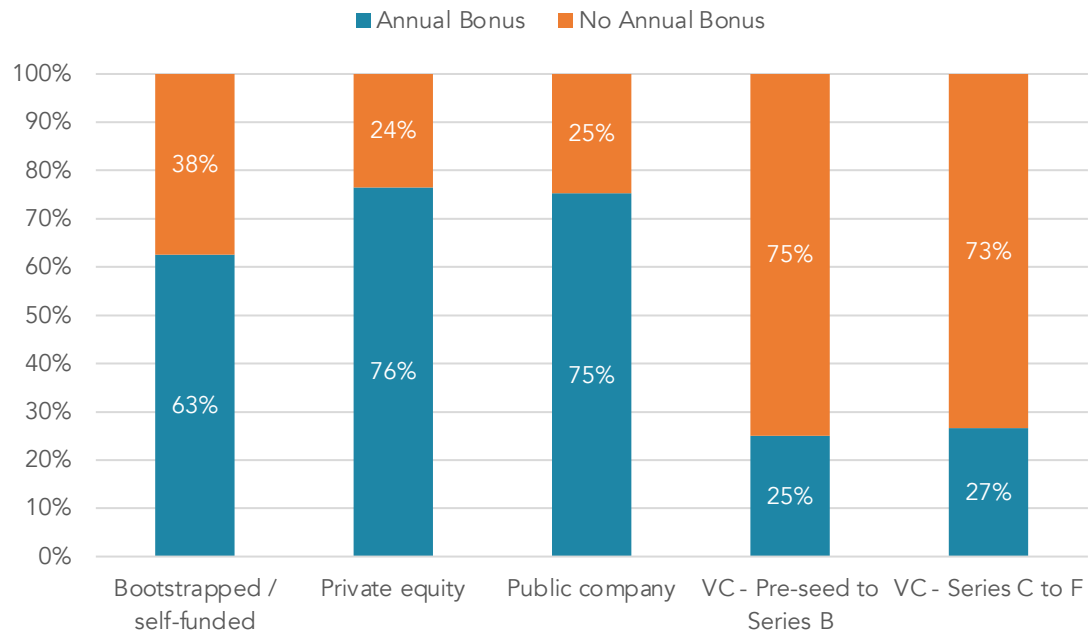


# Annual Bonuses and Title

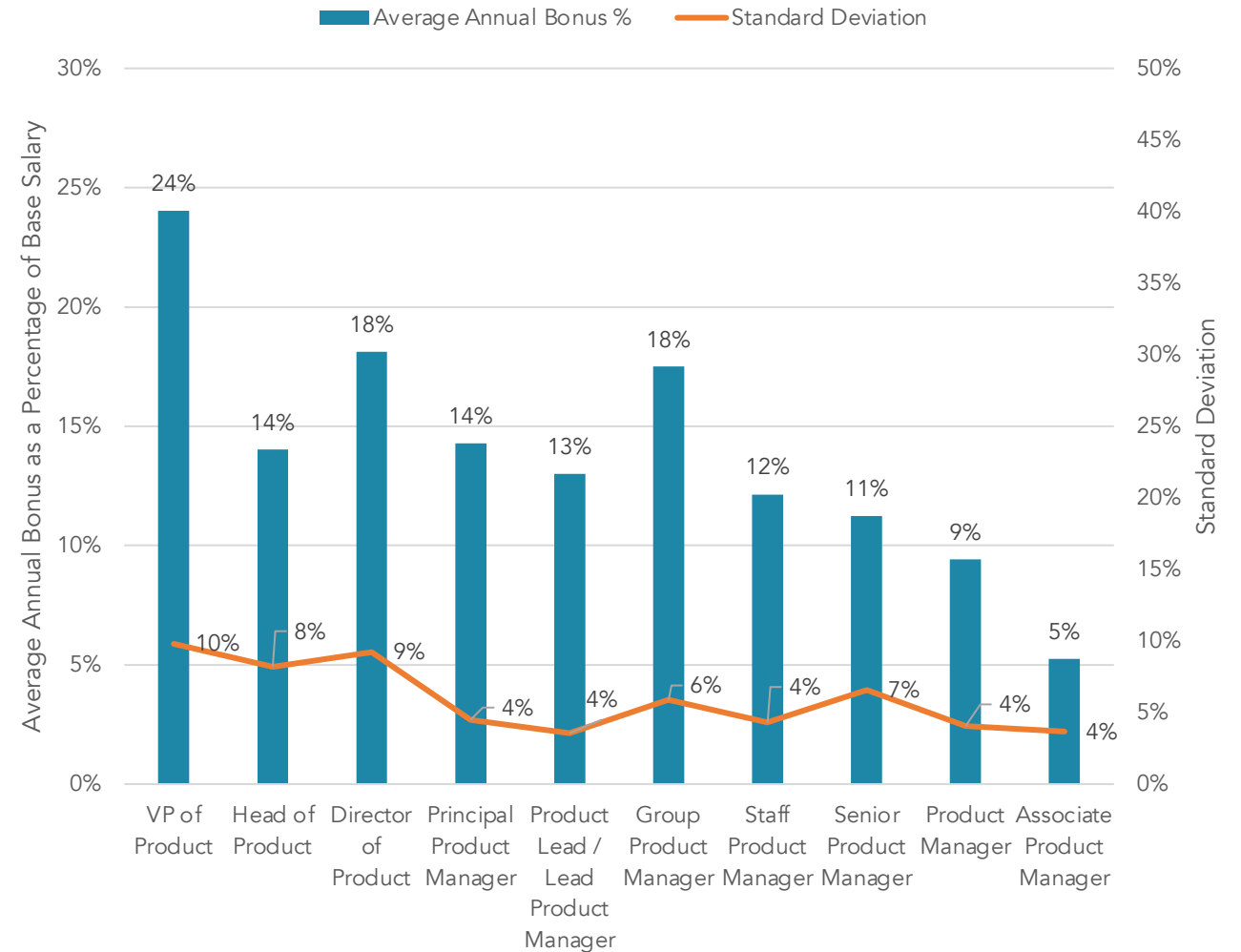
Those in leadership roles are **15% more likely to receive annual bonuses** than those in non-leadership roles.

Company type has a strong impact on whether you receive an annual bonus, as VC-backed companies are much less likely to grant annual bonuses.

Likelihood of Annual Bonus Based on Company Type



If Offered, Average Annual Bonus as a Percentage of Base Salary, by Title



Leadership roles include: CPO, VP of Product, Director of Product, Head of Product, Group Product Manager and Product Lead

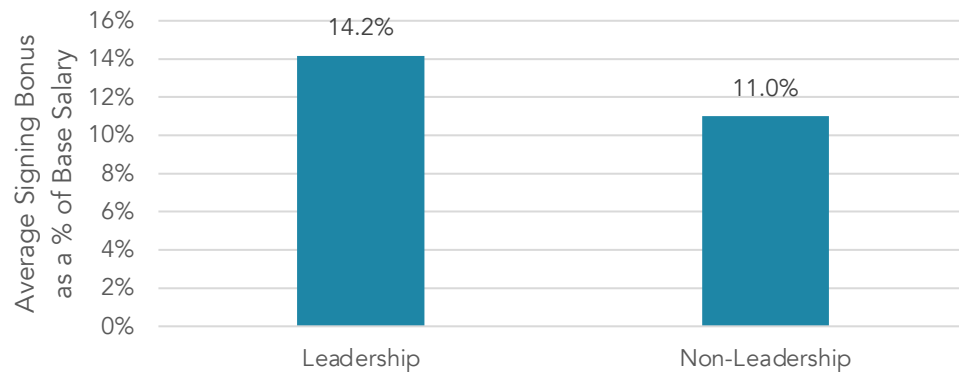


# Leadership, Company Type, and Signing Bonus Likelihood

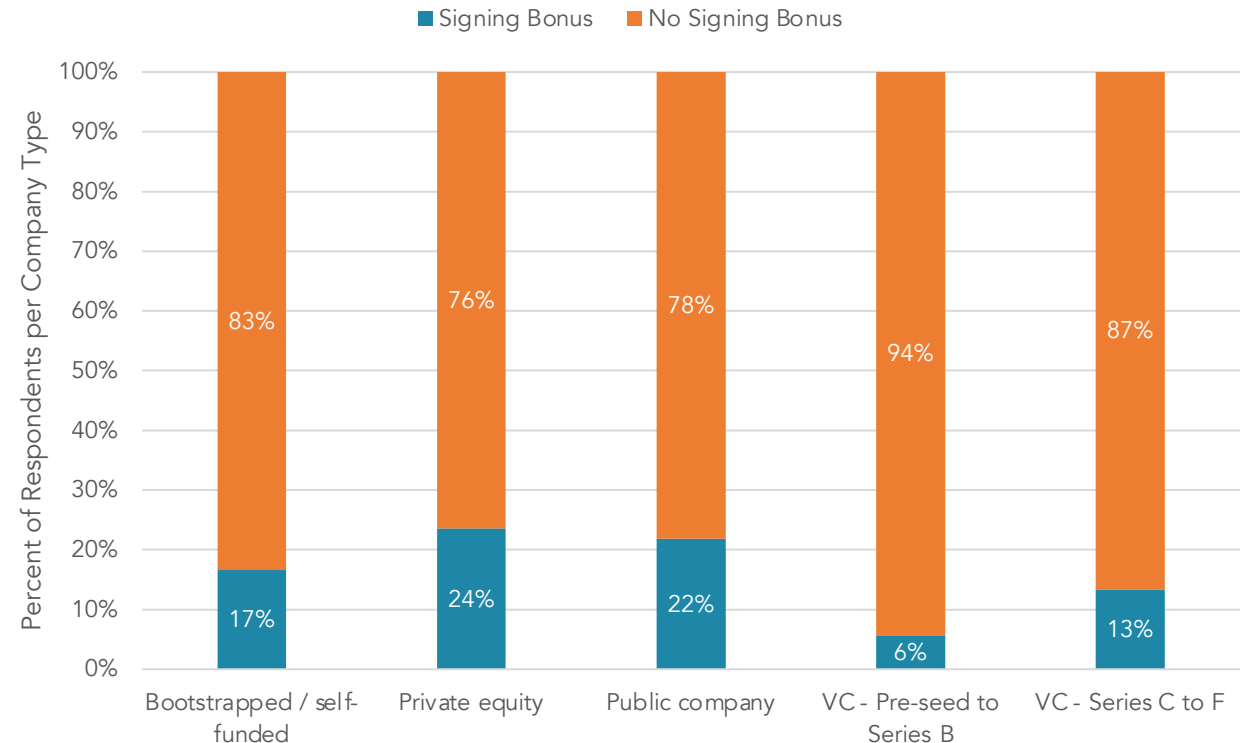
There is no discernable difference in the likelihood of receiving a signing bonus based on whether you are in a leadership role or not.

Private equity is the most likely to give a signing bonus, followed closely by public companies.

Average Signing Bonus as a % of Base Salary (If Offered)



Company Type and Signing Bonus Likelihood



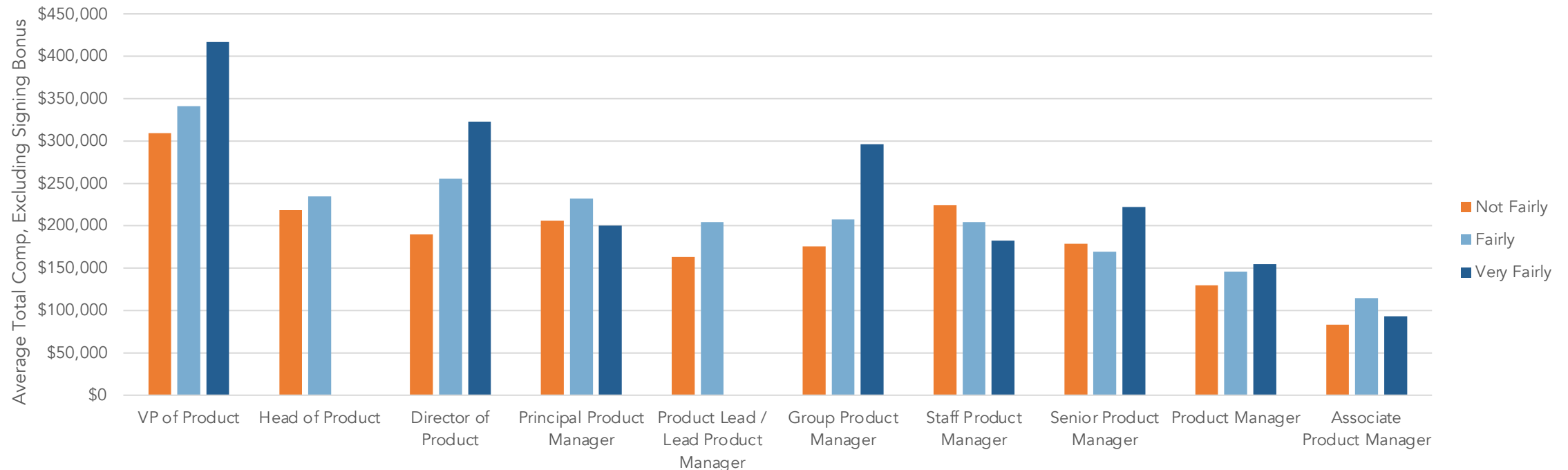
Leadership roles include: CPO, VP of Product, Director of Product, Head of Product, Group Product Manager and Product Lead

# Perceived Fairness In Compensation

Most respondents (61%) feel as though they are paid the right amount, while 5% believe they are paid too much, and 31% feel they are paid too little.

When comparing their total compensation with how fairly they believe product professionals are compensated, those paid more total compensation believe they are compensated fairly for most, but not all, roles.

Total Compensation and Answers to the Question:  
"How Fairly Do You Believe You Are Compensated?"



# Benefits, PTO, and Gender

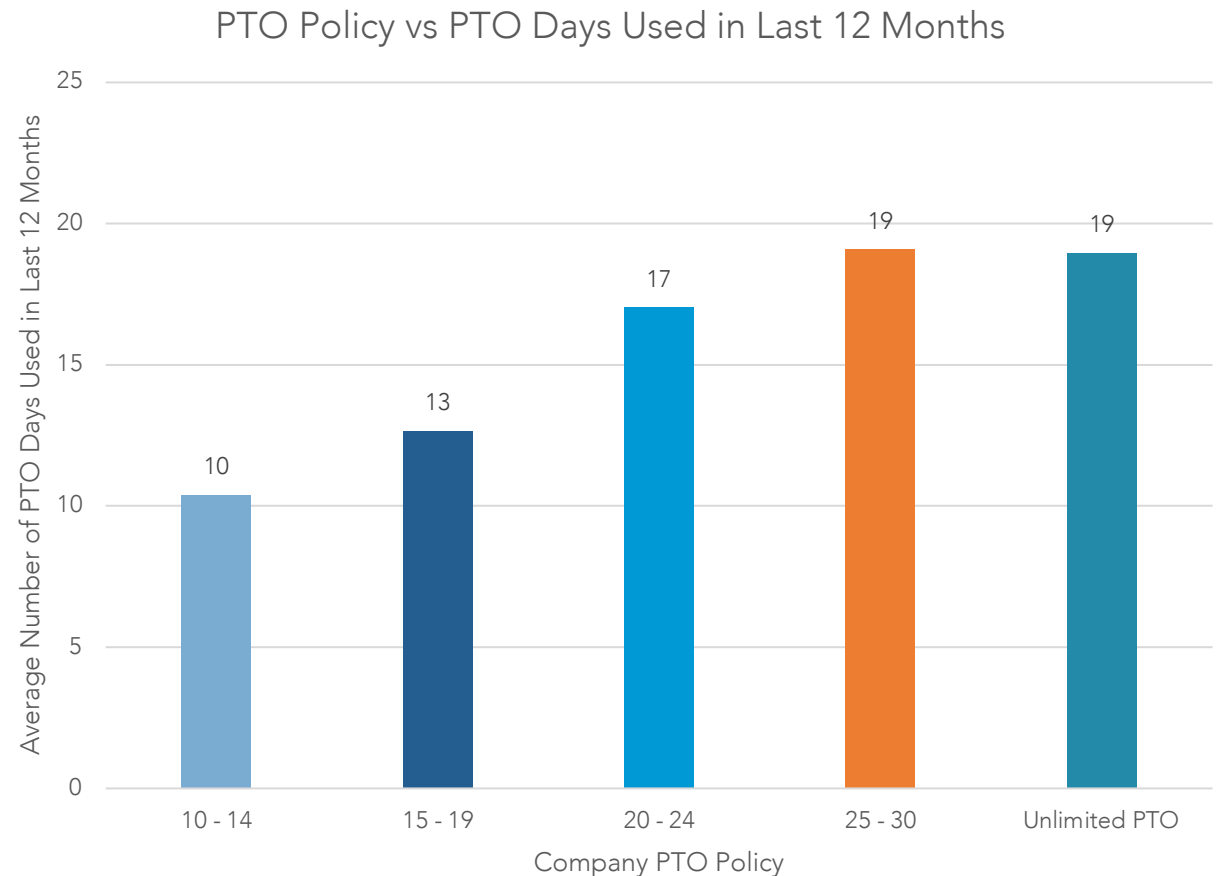
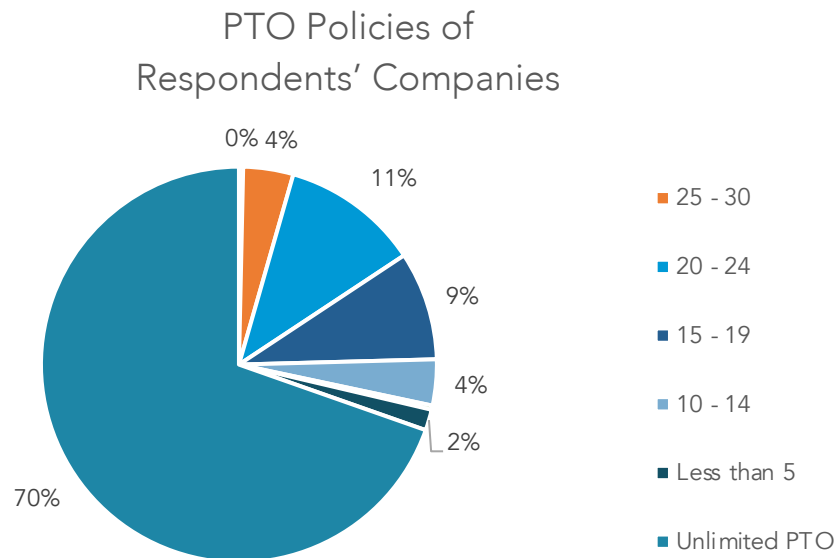


Trends, Offerings, and  
Correlations

# PTO Policies and Days Used

On average, respondents with unlimited time off policies take the same amount of time off as those with 25 or more days of allotted vacation time. Keep in mind that all accruing policies (not unlimited) must be paid out to the employee upon departure.

We also noted here that most people do not utilize all PTO days offered to them.



# Frequency of Benefit Offering

If offered:

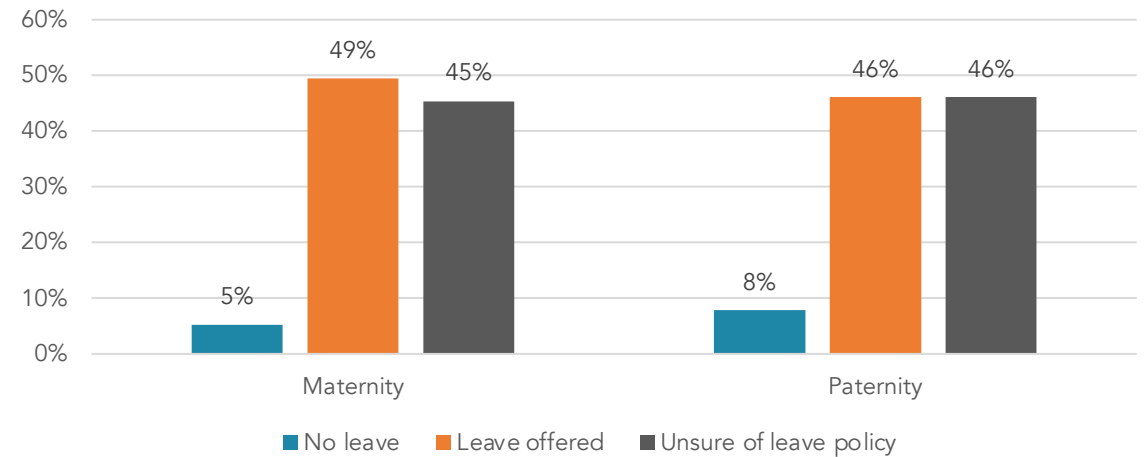
Average weeks of maternity leave: 13.4

Average weeks of paternity leave: 10.6

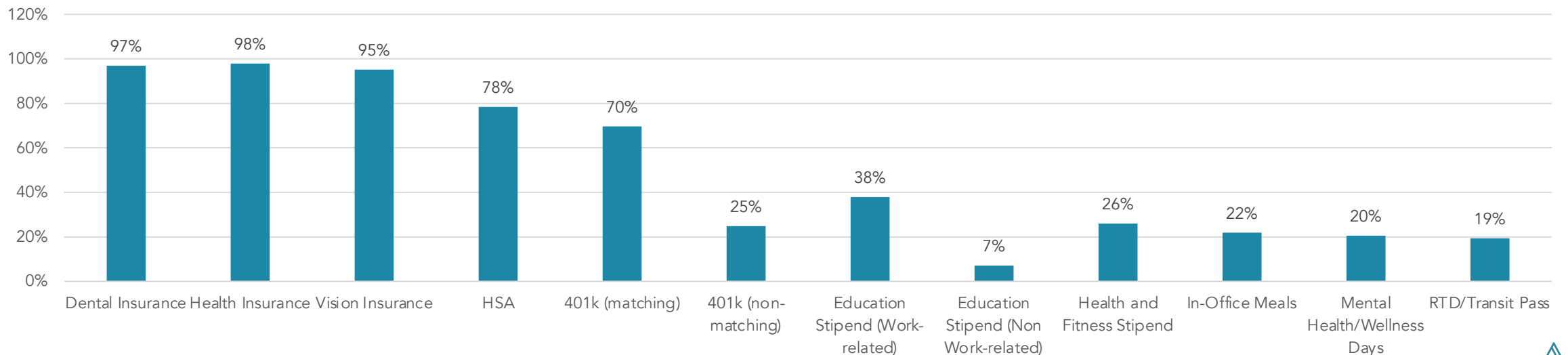
*Please note that a large number of our respondents were not aware of their company's parental leave policy.*

It is very uncommon to not be offered dental, health, vision, or some variation of a 401k. **Only 5% of respondents were not offered a 401k of some kind.**

Parental Leave Policy Likelihood



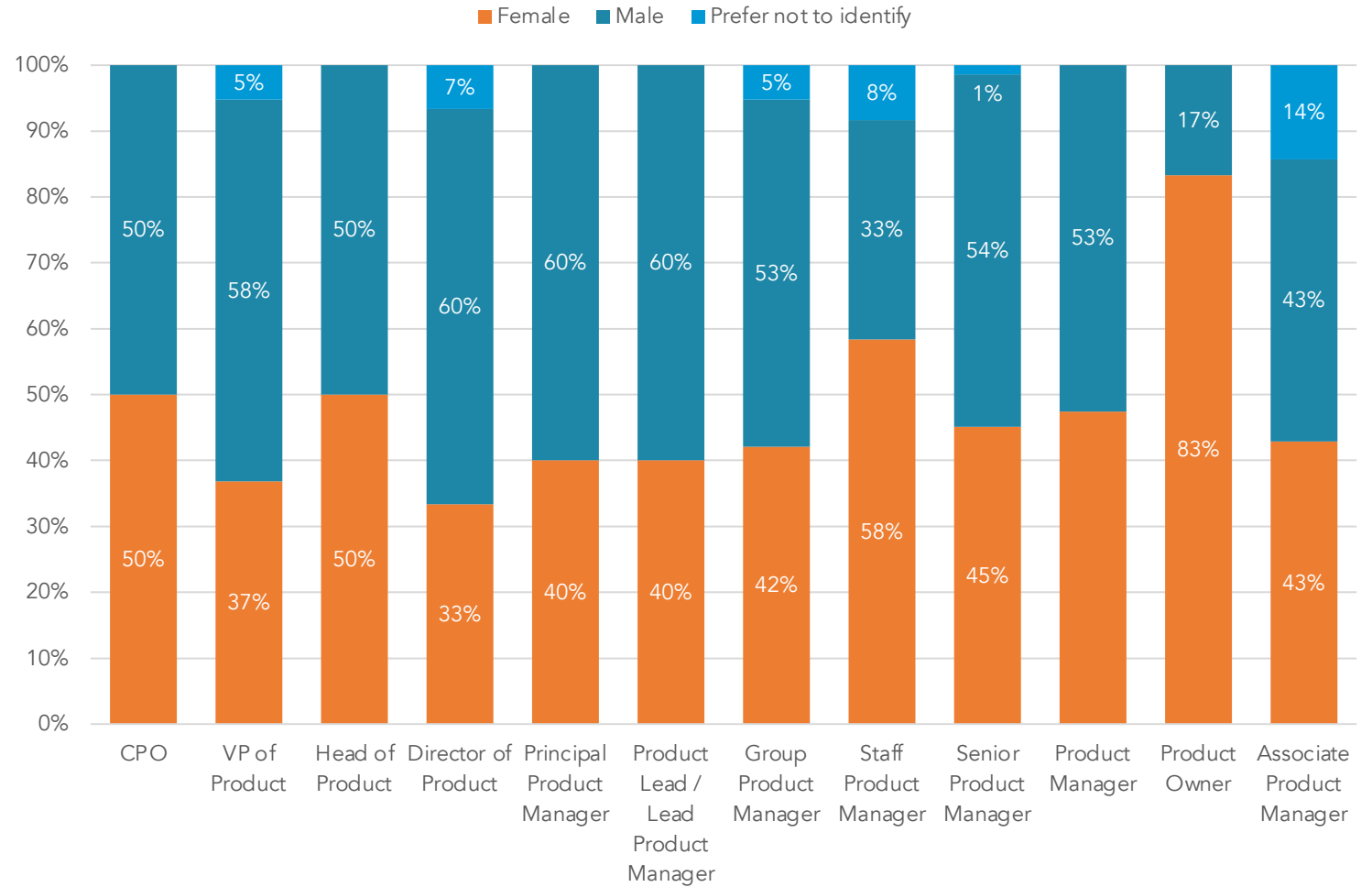
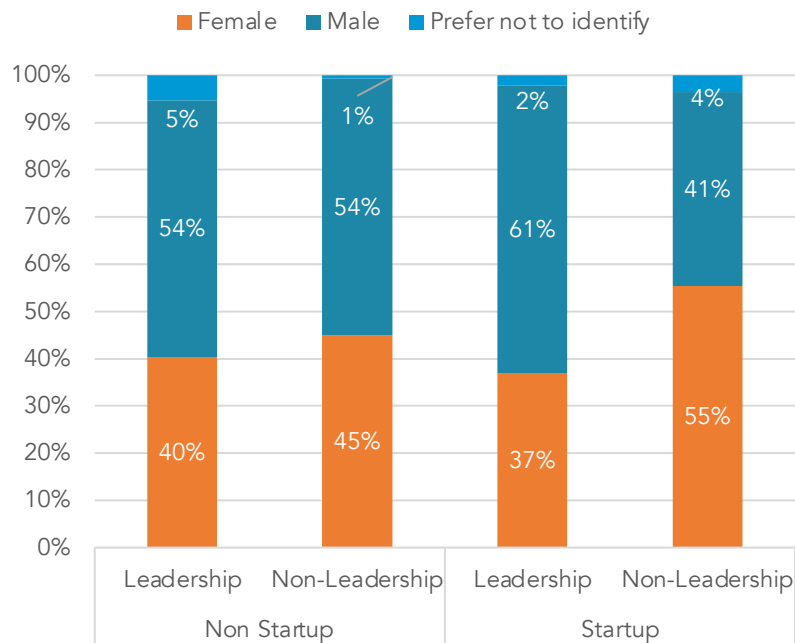
Percent of Respondents Whose Company Offers the Following Benefits



# Gender Distribution Across Job Titles, Including Leadership

29.8% of women are in a leadership role compared to 39.1% of men

Of those in leadership roles, 58.1% identify as male.



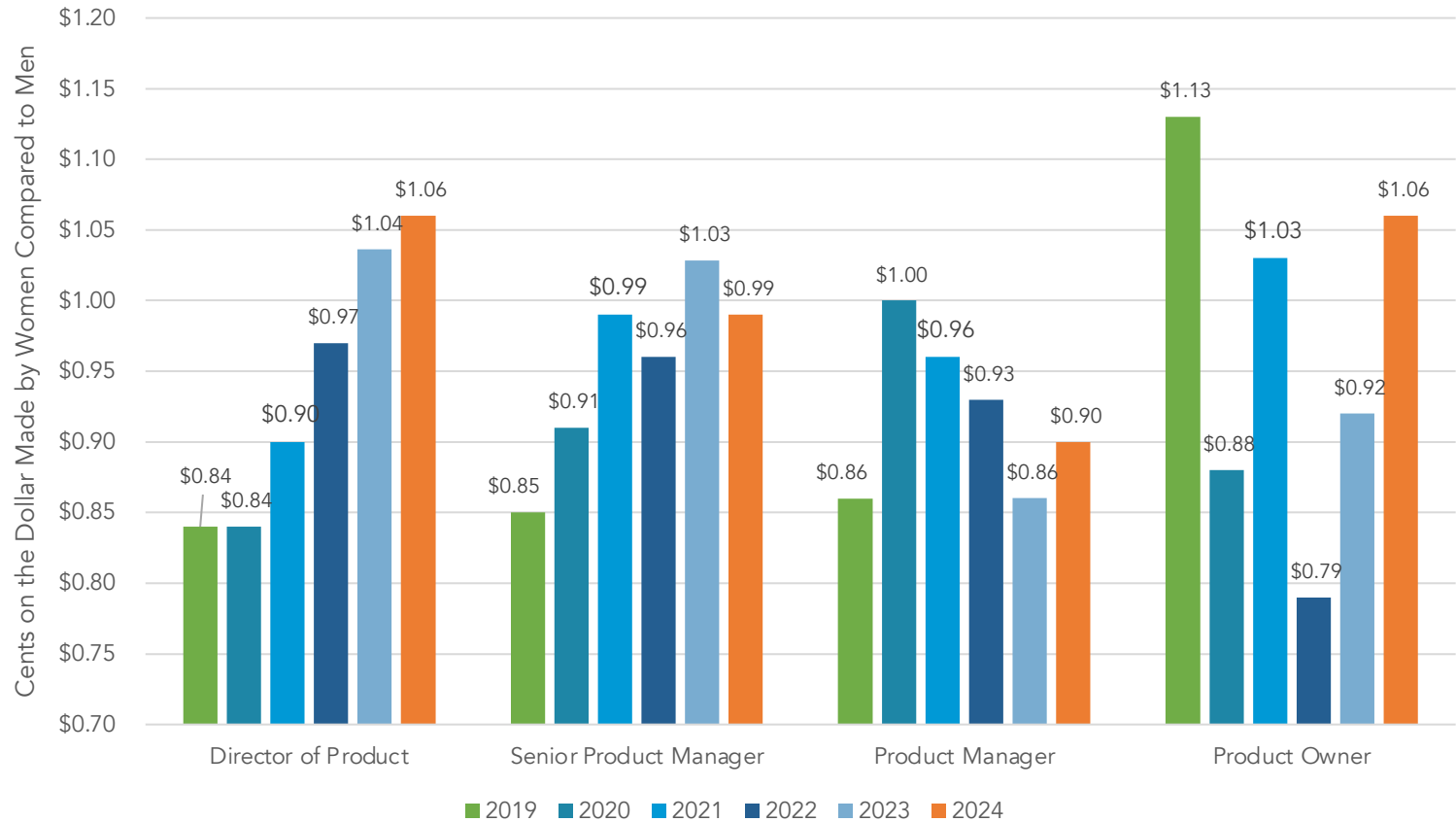
Leadership: CPO, VP of Product, Director of Product, Head of Product, Group Product Manager and Product Lead



# Gender and Pay Disparity: Median Total Compensation

We have not seen a year-over-year decreasing trend in the gender pay gap, but we do see many roles where those who identify as women make the same amount (or more) as those who identify as men.

Cents on the Dollar Year Over Year (How Much a Woman Is Paid for Every Dollar a Man is Paid in the Same Role)



How to read: In 2021, a female Director of Product made 90 cents for every \$1 made by a male Director of Product. Looking at 2022, there was a \$0.07 increase in Cents on the Dollar pay for female Directors of Product, as they then made \$0.97 for every \$1 made by a male in the same role.

	How much total compensation do women make compared to men in 2024?	Sample Size
VP of Product	83%	19
Head of Product	98%	14
Director of Product	106%	31
Principal Product Manager	127%	10
Product Lead / Lead PM	83%	10
Group Product Manager	86%	19
Staff Product Manager	87%	12
Senior Product Manager	99%	71
Associate PM	102%	7
Product Manager	90%	62
Product Owner	106%	7

# Layoffs + Resignation



Layoffs, Job Searches, and  
Resignation

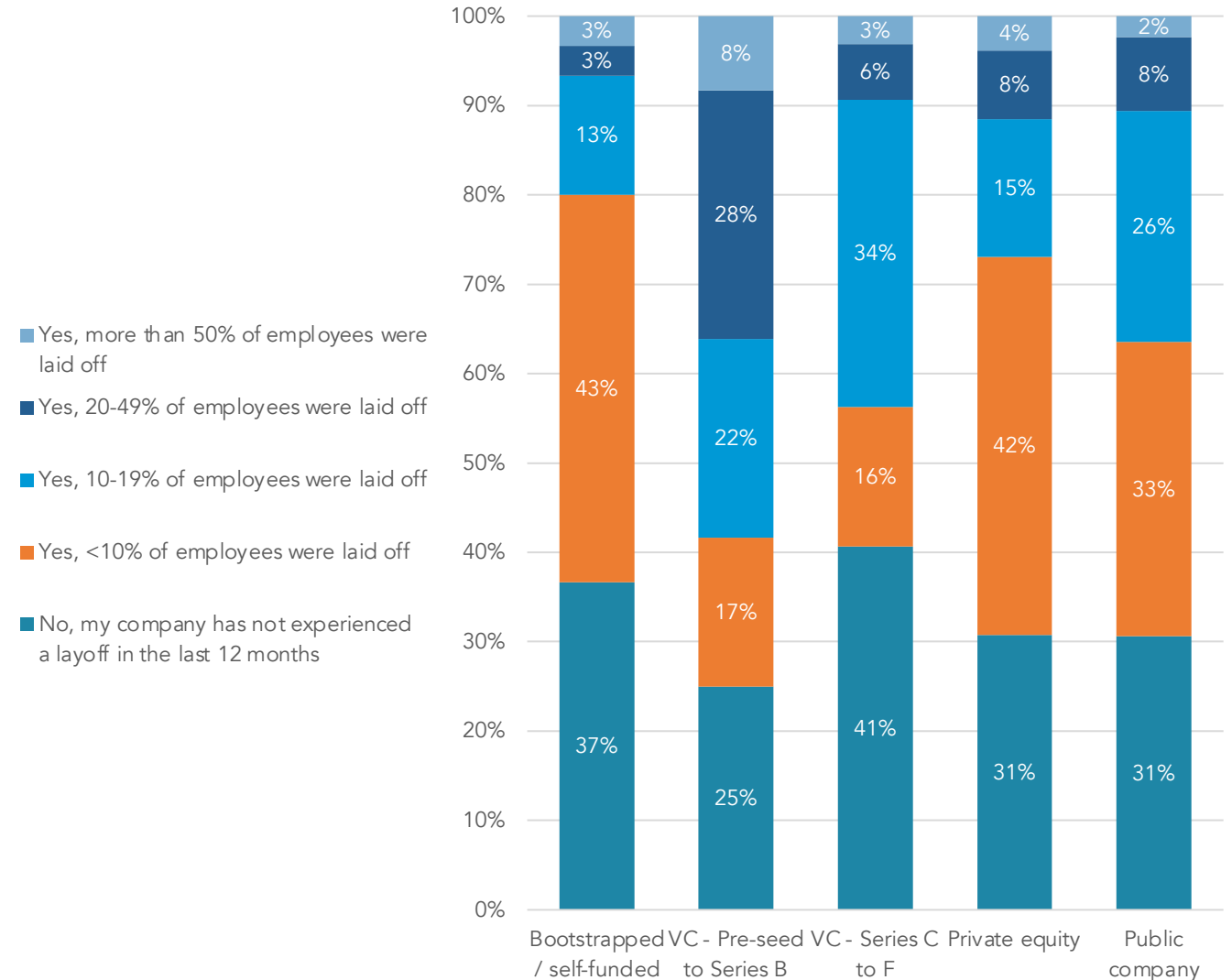
# Layoffs

Of those who responded to our survey, **20.4%** have been personally laid off in the last 12 months.

Those in leadership roles are slightly more likely to have been laid off in the last 12 months (**24%**) versus those in non-leadership roles (**19%**).

According to our respondents, **pre-seed to Series B venture capital-backed companies** have seen the **biggest layoffs** and are the **most likely to have had layoffs of some kind**.

Has Your Company Experienced Layoffs In the Last 12 Months?



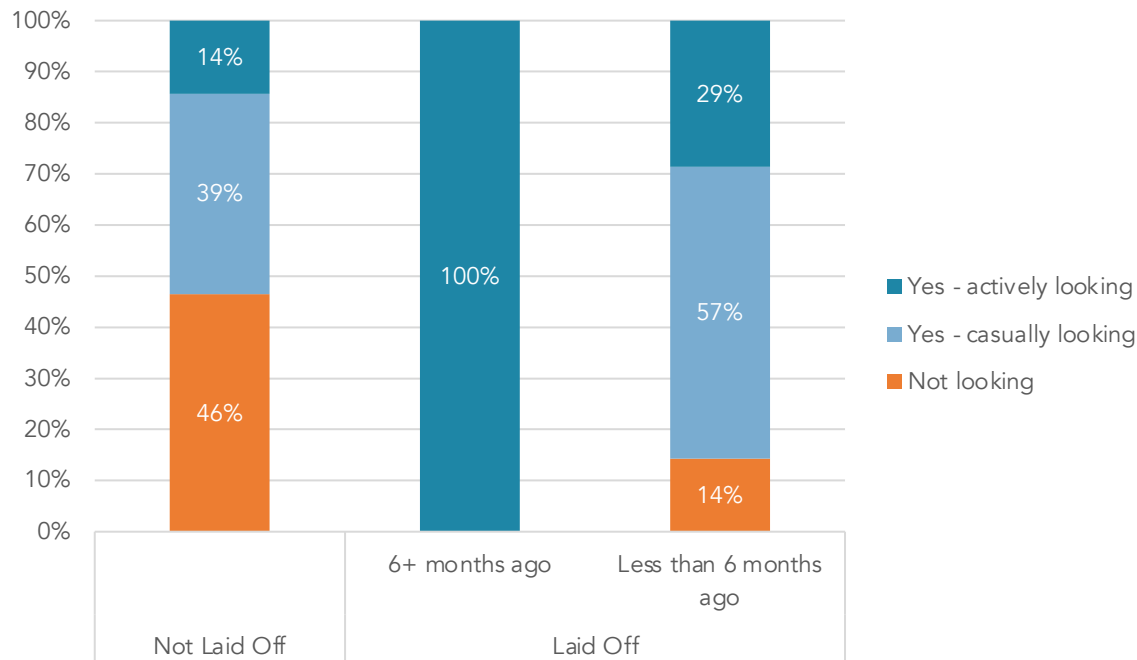
# The Job Search

Layoffs, and the resulting job search, has been an especially large area of focus and concern for our community in the last year.

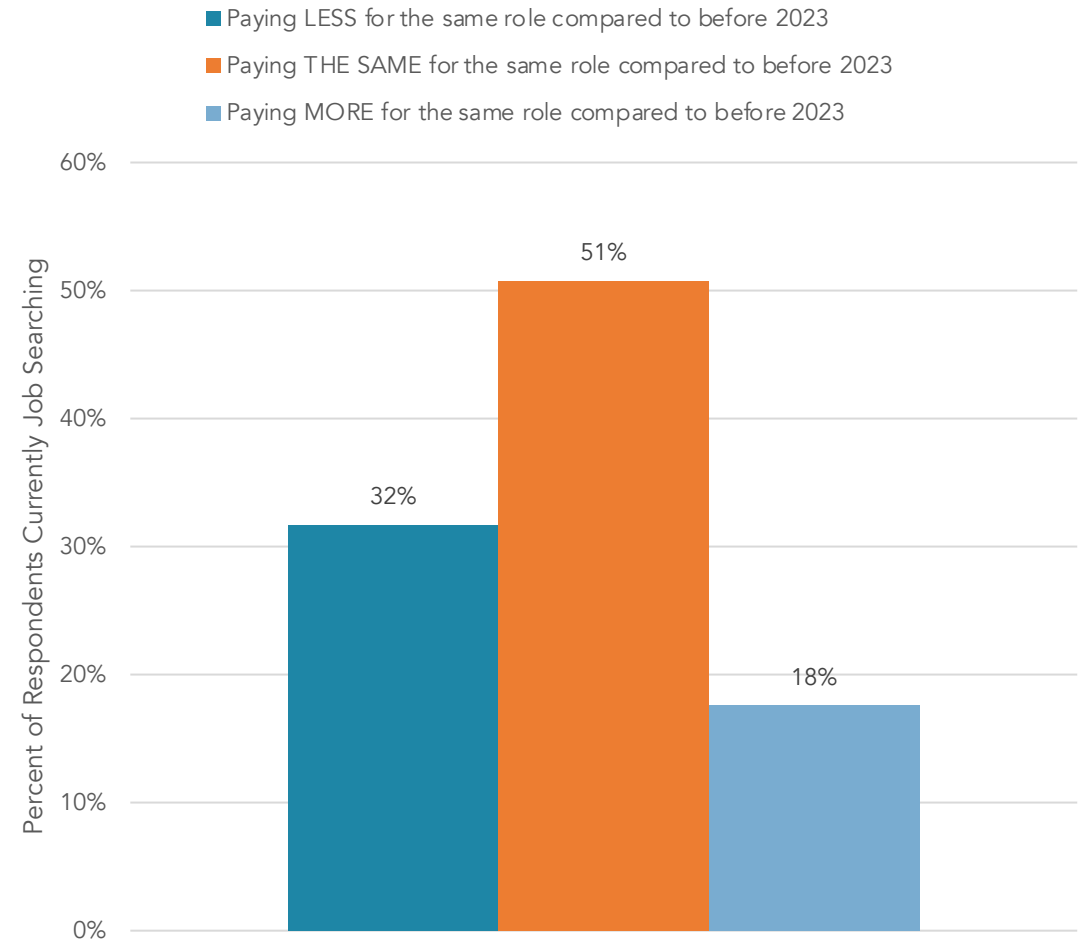
54% of those currently employed are at least casually looking for a new role.

According to our respondents, **companies are paying the same or less for roles today** compared to 12 months ago.

Who Is Currently Seeking a New Role?



Perceived Role Pay Comparison, Pre-2023 and Now:  
In Looking for a New Role, Companies Are...



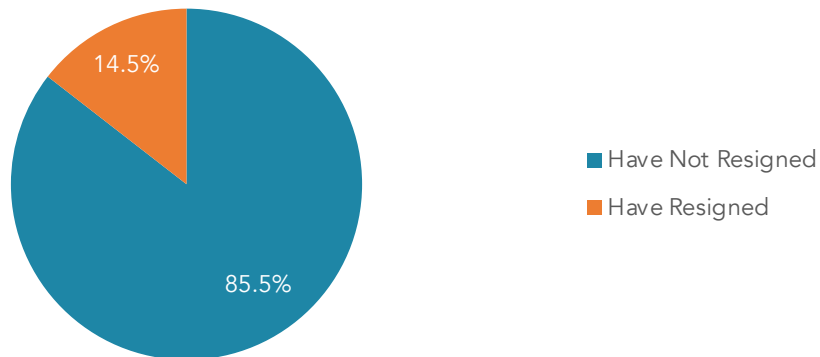
# Why Are People Leaving Jobs?

While we saw a wide range of reasons, this response does a good job of explaining why our community members choose to leave jobs:

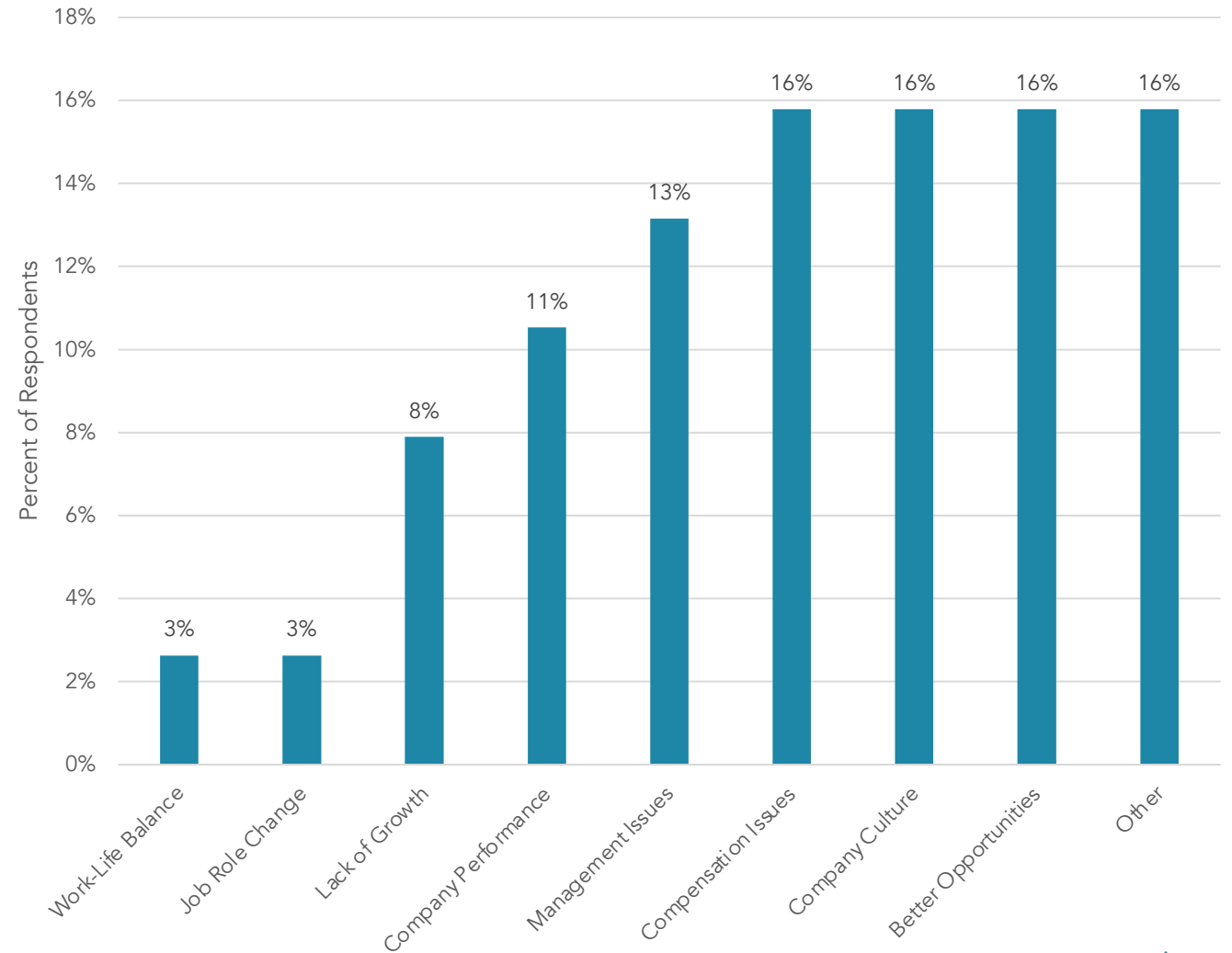
“The company refused to pivot when it seemed like every signal was screaming at them to do so (customer feedback, inability to grow stickiness, theatrics and stunts to keep the company relevant). They were also unwilling to look past the vanity metrics that made a weak case for NOT pivoting. Unhealthy mix of wanting to be product led, not upholding good product principles, very little learning practices in place, and to top it all off, the pay was well below industry standard for both my role and across other roles.”

An overarching view of reasons for leaving jobs is shown to the right.

How Prevalent is Resignation Over the Last 12 Months?



Main Reason for Leaving Jobs



# Remote Work and Education



Remote Preferences and  
Impact of Education

# Resignation and Return to Office

In 2022, 52% of respondents would probably or definitely quit if asked to return to office full time.

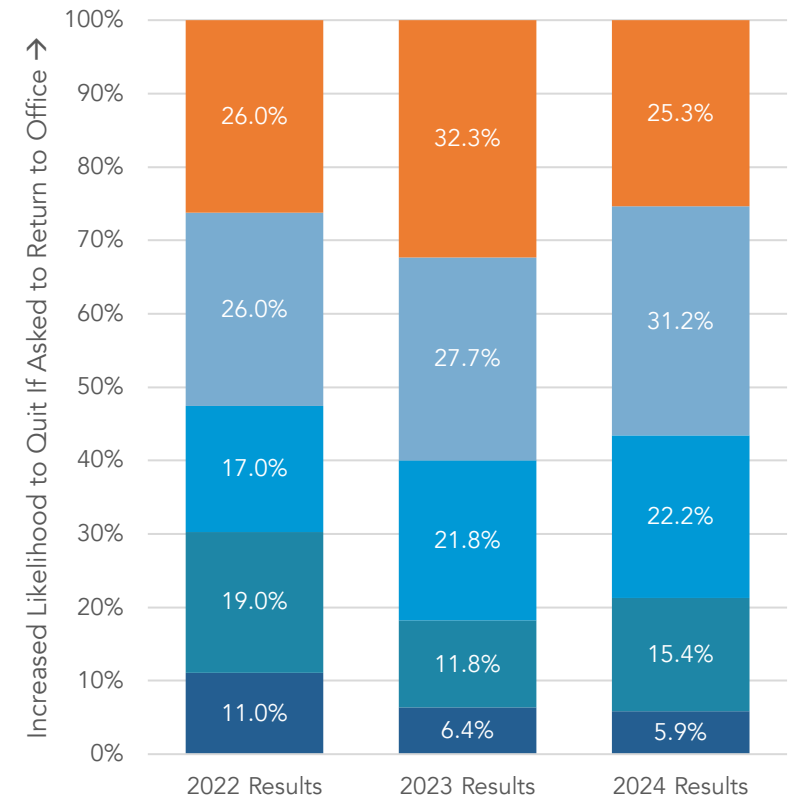
In 2023, we saw a change, where it was more likely people would quit, and much less likely they would not quit, if asked to return to office.

In 2024, we've seen a trend closer to 2022, which people slightly less likely to quit if asked to return in office.

% of Respondents Response If Asked to Return to Office Full Time	2022	2023	2024
Probably or Definitely Quit/Find a New Job	52%	60%	56.6%
Probably or Definitely NOT Quit/Find a New Job	30%	18.2%	21.3%

- Definitely quit/find a new job
- Probably quit/find a new job
- Maybe quit/find a new job
- Probably NOT quit or find a new job
- Definitely NOT quit or find a new job

Would a Mostly-Remote Worker (at least 50% of the time) Quit if Required to Come into an Office Full Time?

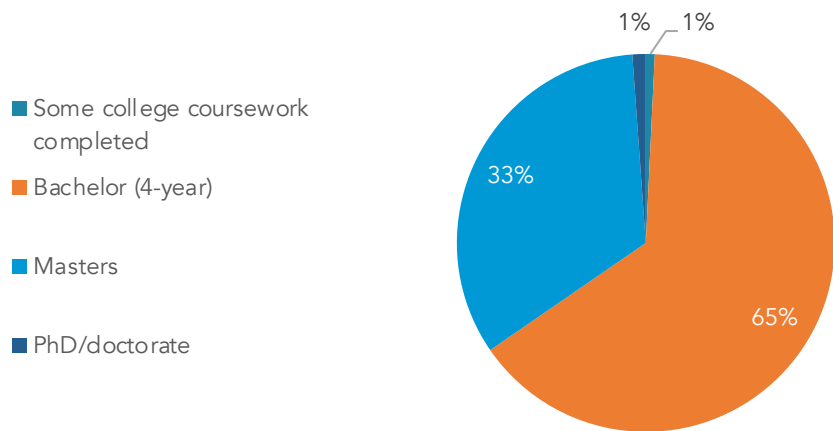


# Education's Impact On Product Careers

Our community members with Master's overall believe that their degree has positively impacted their product careers. **45% of those with MBAs** feel their degree has **vastly positively impacted their product careers**.

**Other Master's degrees** that our community members noted have had **vastly positive impacts** on their product careers include: Master's in computer science, healthcare leadership, industrial design, information management/science, business analytics, and more.

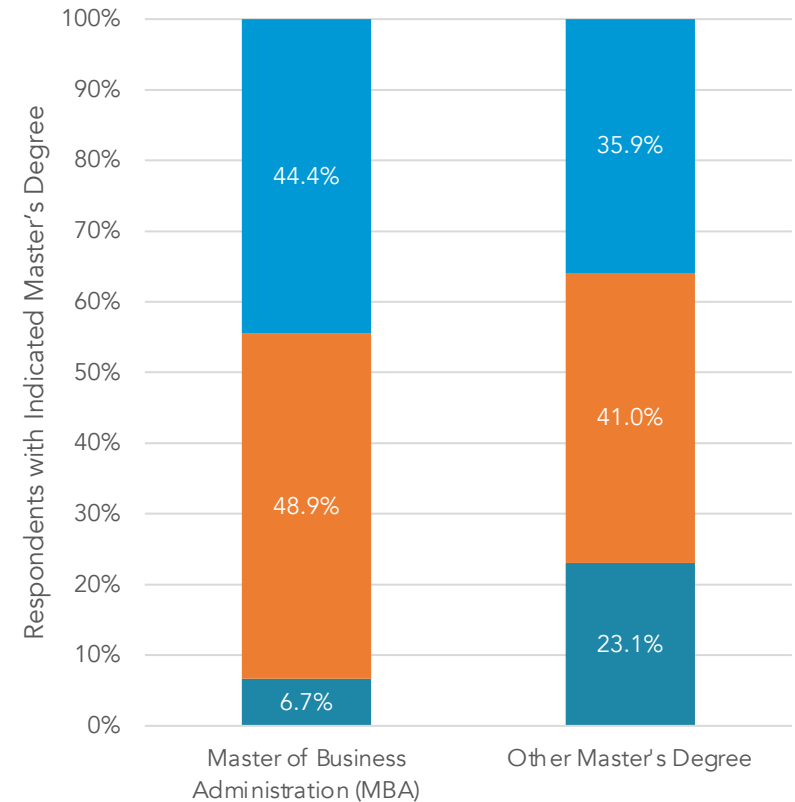
Highest Level of Education Completed



Has Your Master's Degree Had an Impact on Your Product Career?

- Yes, it has vastly positively impacted my product career
- Yes, it has somewhat positively impacted my product career
- I do not think it has impacted my product career

Education Level	Sample Size
Master of Business Administration (MBA)	46
Other Master's Degree	50





Survey question design, data analysis, visualization  
creation, findings summaries, and survey analysis  
design by:

Allegra Clark (Bishop)

Thank you as always to the many members of Colorado Product for  
sharing with us so we can provide this resource to the community.  
Thank you also to this year's sponsor, Focused Labs!



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