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The **Benchmark** **2024**

B2B Salary & Trends Report

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Foreword

The end of 2022 was filled with multiple challenges such as the great resignation and the funding winter. However, the ecosystem remained hopeful for 2023 to be the start of new beginnings – for both the B2B (business-to-business) and B2C (business-to-consumer) industries. Yet, with the funding winter seeping into the third quarter (QC) of 2023, marking its now 18-month-long journey, the road seems volatile.

Within the volatility in the dynamic realm of the Indian startup ecosystem, the B2B Salary Benchmarking Report stands as a beacon, illuminating the path to organisational excellence through data-driven insights.

This report transcends traditional salary analysis, diving deeper into granular explorations of the B2B sector's compensation landscape, meticulously backed by comprehensive data and industry benchmarks.

As of October 2023, India's startup ecosystem stood as a global powerhouse, ranking third worldwide. It boasts a remarkable array of achievements, with over 99,000 recognised startups and an impressive 108 unicorns, collectively valued at a staggering **\$340.80 billion**. Key statistics reveal a **15x increase** in total funding for startups, a 9x increase in the number of investors, and a 7x increase in the number of incubators between 2015 and 2022. These figures highlight the remarkable evolution of the ecosystem.

The B2B domain, constituting a substantial two-thirds of India's \$3 trillion economy, has emerged as a formidable force, overshadowing its B2C counterpart in both scale and impact. The burgeoning B2B market, twofold the size of B2C, holds the promise of a staggering \$2 trillion opportunity, with the rise of B2B unicorns adding to the allure.

The insights gleaned from the 'India Economy Report,' a collaborative effort by Google, Bain & Company, and Temasek, paint a vivid picture of this transformative journey. Projections indicate a meteoric 13-14 times surge in India's **B2B E-Commerce**, catapulting it to a substantial \$105-120 billion. Simultaneously, the **SaaS** (Software-as-a-Service) market is poised for a robust expansion of 5-6 times, reaching a valuation between \$65-75 billion. These projections encapsulate the dynamism and potential that underscore the B2B sector's influence on the broader startup narrative.

Credibility of Our Insights

1

MetaMorph has worked with 320+ startups, including 10+ unicorns across 25 different industries.

2

We have successfully made 2000+ hires, ranging from Executives to CXO's from early to late stage companies.

3

The salary insights presented in this report is an outcome of constant data collection and research throughout the year by studying and working with these companies. The report also provides insights into market trends and patterns observed through our consulting work and industry advisors.

Early Stage Vs Late Stage

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Stages of Funding	Non-Tech Developments	Tech/Product Developments	Average Team Size	What does the team look like?
Pre-Seed/ Angel	Idea validation, market research, hiring core team members	Initial product concept and design, setting up basic tech infrastructure, building a minimum viable	1-5+	Team is usually headed by 2 co-founders. One looks after non-tech and the other looks after tech. Team should be highly adaptable, entrepreneurial, and self-driven
Seed	Initial sales and business development, initial market penetration, target customer base identification	Hire founding engineers (jack of all trades), Core product features and functionalities development, building backend, frontend and product team	6-20+	Individuals who can contribute to the core areas. Hiring for product development and sales / business development
Series A	Scaling operations, team expansion, hiring marketing specialists, focus on customer acquisition	Technology optimisation and scale, work on the product after the feedback from the initial sales or revamp the product, hire folks and build additional layer based on the existing product concept	15-50+	Individuals with expertise in marketing, sales, HR, finance and customer success
Series B	Geographical market expansion, cross-selling & up-selling of diversified product offerings	Restructuring of the existing tech roles, building the technology team, hire a seasoned leader who can scale teams and infrastructure	40-250+	Individuals who have experience in managing larger teams and scaling operations. Folks with a track record of successful market expansion and the ability to handle a more mature and complex business environment
Series C	Building specialised teams for international markets, exploring mergers and acquisition for strategic growth, prepping up for IPO transition	Technology upgrades and advancements	200-800+	Experts in managing large-scale organisations and driving global expansion. They have strong track record in revenue generation, market penetration, and international growth become crucial additions to the team
Series D to IPO	Strategic partnerships and further growth, building leadership team, Preparation for public listing and compliance, global expansion	Technology upgrades and advancements	750+	A team dedicated to preparing for the IPO, including legal and compliance experts, investor relations managers, and corporate communications managers

Understanding the Hiring Challenges

Challenge 1: The Layoffs Impact

Layoffs decrease candidate trust and skepticism about job security



Impacts the overall perception of the Indian startup ecosystem

Challenge 2: The Tech Compensation Conundrum

In the pre-Covid era, tech candidates secured compensation beyond market standards



Creates a market gap between limited funded startups and candidate's expectations

Challenge 3: The Funding Winter Effect

Hampered startups face difficulty in securing funding, attracting and retaining top talent



Further stringency in the compensation offered to the candidates

Challenge 4: Role Discrepancies

Rapid change in technology and limited awareness about evolving skill landscape



Ambiguously defined roles make attracting suitable candidates difficult

Challenge 5: The Brand's Visibility

Limited marketing budgets result in a lack of market noise and credibility record



Lack of brand recognition dissuades high calibre candidates

Technology Trends that Impacted Talent in 2023

1. Rise of Vertical-Specific Solutions

Trend

B2B SaaS companies are increasingly focusing on offering industry-specific solutions rather than generic software. This allows them to cater to the unique needs of various sectors.

Impact on Talent

This trend has led to a demand for professionals with deep industry knowledge. SaaS companies are hiring individuals who understand the intricacies of specific industries, such as **healthcare, finance, or e-commerce**. Domain experts who can bridge the gap between technology and industry practices are highly sought after.

2. AI and Machine Learning Integration

Trend

B2B SaaS platforms are incorporating AI and machine learning to provide more intelligent and predictive features. These technologies enhance automation, analytics, and personalisation.

Impact on Talent

The need for **data scientists, machine learning engineers, and AI specialists** has surged. Indian startups are actively recruiting talent with expertise in these areas to develop and maintain AI-driven functionalities in their SaaS products. Additionally, there is a growing demand for professionals who can interpret AI-generated insights for better decision-making.

Technology Trends that Impacted Talent in 2023

3. Hybrid and Multi-Cloud Deployments

Trend

Many businesses are adopting hybrid and multi-cloud strategies to optimise performance, reliability, and cost-efficiency. This trend requires SaaS providers to offer compatibility with diverse cloud environments.

Impact on Talent

Startups are looking for **cloud architects** and **engineers** skilled in **hybrid and multi-cloud solutions**. Talent capable of configuring, managing, and ensuring the seamless integration of SaaS products across different cloud platforms is in high demand.

4. Data Privacy and Security

Trend

Data privacy regulations, such as GDPR and CCPA, have become more stringent. B2B SaaS companies are focusing on data security and compliance.

Impact on Talent

This trend has led to a surge in the hiring of **cybersecurity experts**, **compliance officers**, and **data protection specialists**. Indian startups are seeking professionals who can ensure their SaaS products are secure, compliant, and capable of protecting customer data.

Technology Trends that Impacted Talent in 2023

5. Customer-Centric Approach

Trend

B2B SaaS providers are adopting a customer-centric approach, offering features like personalised onboarding and support.

Impact on Talent

The demand for **customer success managers**, **product trainers**, and **user experience designers** has increased. Startups are looking for talent capable of ensuring that customers have a positive and personalised experience with their SaaS products.

6. Shift to Subscription-Based Models

Trend

Many B2B SaaS companies are shifting from one-time purchases to subscription-based models. This change requires a continuous focus on customer retention and satisfaction.

Impact on Talent

Talent in subscription management, **customer retention**, and subscription billing processes is now more critical. Startups are recruiting professionals who can develop strategies to retain and upsell existing customers.

Hot Hiring Sectors in 2023

IoT (Internet of Things)

As per Statista's data, the IoT market in India is anticipated to witness a robust growth rate of 17.05% from 2023 to 2028, culminating in a market size of US\$60.01 billion by 2028. In 2022, the IoT market in India was valued at US\$1.0 billion, and it is projected to reach US\$2.2 billion by the year 2028.

Key Hires in 2023:

Early Stage (Tech)

Functions most hired for

Backend

Frontend

Security

Product

Embedded/ Firmware

Roles most hired for

Backend Engineer

Frontend Engineer

Cybersecurity Engineer

Product Manager

Firmware Engineer

Late Stage (Tech)

Functions most hired for

Backend

Frontend

Security

Design

Embedded/ Firmware

Roles most hired for

Senior Backend Engineer

Senior Frontend Engineer

Cybersecurity Engineer

UX Designer

Senior Engineer/
Lead - Hardware Validation,
Platform Engineer

Late Stage (Non-Tech)

Functions most hired for

Sales

Strategy & Founder's Office

Marketing

Roles most hired for

Sales Manager,
Govt Sales Head,
Business Development Manager

Service Manager,
Technical Program Manager

Technical Writer

Hot Hiring Sectors in 2023

SaaS (Software as a Service)

A report by India Business Times characterises India as the second-largest SaaS ecosystem due to the significant number and prominence of companies, rather than market size. When considering domestic SaaS expenditure, the United States takes a commanding lead, amounting to approximately \$140-150 billion, followed by the United Kingdom with \$13-15 billion, and India with \$2-3 billion.

Nonetheless, India's domestic SaaS market has been experiencing robust growth at a compound annual growth rate (CAGR) of 30-35 percent, outpacing the growth rates of 20-25% in the UK and 15-20% in the US markets.

Key Hires in 2023:

Early Stage (Tech)

Functions most hired for

Frontend

Full Stack

Product

Backend

Roles most hired for

Frontend Engineer,
Founding Engineer

Fullstack Engineer,
Head of Engineering,
Director of Engineering

Product Designer,
Head of Product Design

Founding Engineer,
SDE-III Backend

Early Stage (Non-Tech)

Functions most hired for

Human Resources

Sales

Marketing

Strategy & Founder's Office

Finance

Roles most hired for

HR Head, HR Manager

Enterprise Sales Manager,
Manager - Partnerships
& Alliances, KAM

Product Marketing Manager,
Manager-Demand Generation

Growth Manager

Manager/
Senior Manager - Finance

Hot Hiring Sectors in 2023

SaaS (Software as a Service)

Key Hires in 2023:

Late Stage (Tech)

Functions most hired for

Roles most hired for

Product

Senior Product Manager

Mobile Development

Android Developer,
iOS Developer

Backend

Senior Backend Engineer,
Technical Architect - Backend

Frontend

Senior Frontend Engineer,
Technical Architect - Web

Design

Product Designer

Late Stage (Non-Tech)

Functions most hired for

Roles most hired for

Sales

Associate Director - Sales,
Sales Manager,
Sales Ops Manager,
Director - Revenue Operations

Human Resources

Centre of Excellence,
Technical Recruiter, Executive/
Senior Executive-Talent Acquisition

Customer Success and
Account Management

VP - Customer Success,
Head of Customer Success

Finance

Head of Business Finance, CFO

Legal

Legal Associate

Hot Hiring Sectors in 2023

EV (Electric Vehicle)

The Indian Electric Vehicles (EV) market, with a value of USD 8,674.45 million in 2022, is on an impressive growth trajectory. Projections indicate that it is poised to surge to USD 23,514.54 million by 2031, signifying a robust compound annual growth rate (CAGR) of 23.47% throughout the forecast period of 2023 to 2031.

This dynamic expansion of the Indian EV market is being driven by several key factors.

- The Indian government's incentives and policies promoting clean and sustainable transportation
- A burgeoning startup ecosystem
- Advancements in battery technology, charging infrastructure expansion and a growing awareness of environmental sustainability.

Startups in this sector are actively working on developing solutions to overcome challenges related to affordability, range, and charging accessibility.

Key Hires in 2023:

Early Stage (Tech)

Functions most hired for

Frontend Engineering

Backend Engineering

Full Stack

Product

Data Science & ML

Roles most hired for

Frontend Engineer

Backend Engineer,
Linux Kernel Developer

Frontend Engineer,
Backend Engineer,
Embedded Software Engineer

Product Manager

Embedded Software Engineering

Early Stage (Non-Tech)

Functions most hired for

Marketing

Partnerships

Sales

Strategy & Founder's Office

Roles most hired for

Content Marketing Manager

Manager - Partnerships & Alliances

KAM, Tech Sales Manager,
Business Head

Business Analyst, Program Manager

Hot Hiring Sectors in 2023

EV (Electric Vehicle)

Key Hires in 2023:

Late Stage (Tech)

Functions most hired for

Product

Frontend

Backend

Roles most hired for

Senior Product Manager

Senior Frontend Engineer

Senior Backend Engineer,
Embedded Software Engineer

Late Stage (Non-Tech)

Functions most hired for

Marketing

Sales

Roles most hired for

AVP - Partnerships & Alliances

Head of Sales, KAM,
Regional Sales Head

Hot Hiring Sectors in 2023

FinTech (Financial Technologies)

The Indian FinTech sector is experiencing a transformative phase, marked by significant growth and technological innovation. In 2022, the FinTech market in India was valued at USD 12.5 billion, and projections indicate a remarkable surge, with an anticipated value of USD 37 billion by 2031. This represents a compelling Compound Annual Growth Rate (CAGR) of 18.6% from 2023 to 2031, emphasising the dynamic nature of the industry.

Several key factors contribute to this growth:

- Widespread adoption of digital payments
- Regulatory support
- Ecosystem of FinTech startups driving financial inclusion and innovation.

Key Hires in 2023:

Early Stage (Tech)

Functions most hired for

Product

Backend Engineering

Frontend Engineering

Data Science & ML

Security

Design

Roles most hired for

Product Manager

Lead Backend Engineer,
Sr. Backend Engineer,
SDE-III Backend, SDE-2 Backend

Lead Frontend Engineer,
Sr. Frontend Engineer

AI/ML Engineer

Infosec Lead

Product Designer

Hot Hiring Sectors in 2023

FinTech (Financial Technologies)

Early Stage (Non-Tech)

Functions most hired for

Sales

Customer Success &
Account Management

Marketing

Finance

Operations

Roles most hired for

Senior Manager/
Manager - Enterprise Sales

KAM,
Customer Success Manager

Product Marketing Manager

Financial Controller

Business Analyst

Key Hires in 2023:

Late Stage (Tech)

Functions most hired for

Product

Data Science & ML

Frontend

Backend

Design

Roles most hired for

Group Product Manager,
Technical Product Manager

Lead Data Scientist, Data Engineer

Senior Frontend Engineer

Senior Backend Engineer

Head of Design

Late Stage (Non-Tech)

Functions most hired for

Sales

Human Resources

Finance

Legal

Operations

Roles most hired for

CBO, VP - Sales

HR Head, HRBP

CFO, Head of Business Finance

Head - Legal/Compliance

COO

Hot Hiring Sectors in 2023

E-Commerce

According to a recent report by Redseer, India's eB2B market is projected to reach a **GMV of \$100 billion by 2030** reflecting a robust compound annual growth rate **(CAGR) of 12.6%** during the forecast period of 2023 to 2030. This significant growth is attributed to a confluence of factors, including the digital transformation of businesses, advancements in technology, and the burgeoning ecosystem of B2B E-Commerce startups. According to a report by CNBC, India's B2B E-Commerce space has seen a growth of **3-6x in 2023**

Key Hires in 2023:

Early Stage (Tech)

Functions most hired for

Backend Engineering

Full Stack

Product

Roles most hired for

Senior Backend Developer

Full Stack Engineer

Product Manager

Early Stage (Non-Tech)

Functions most hired for

Human Resources

Finance

Business Management

Marketing

Sales

Roles most hired for

HR Head

Finance Head,
Finance Controller,
Assistant Manager - Finance

Category Manager

Brand Marketing Manager,
Trade Marketing Manager

Director - Business,
Sales Manager

Hot Hiring Sectors in 2023

E-Commerce

Key Hires in 2023:

Late Stage (Tech)

Functions most hired for

Frontend

Backend

Product

Mobile

Roles most hired for

Lead Frontend Engineer

Senior Backend Engineer

Senior Product Manager

iOS and Android Developer

Late Stage (Non-Tech)

Functions most hired for

Marketing

Category

Roles most hired for

Marketing Manager,
Head of Marketing

Head of Category,
P&L Lead

What is in Store for 2024?

As we approach the threshold of 2024, the B2B landscape is poised for dynamic shifts, particularly in the hiring domain. We anticipate that the following industries will be in the spotlight driving the next wave of industrial evolution in 2024:



FinTech



SaaS



ClimateTech



E-Commerce



DeepTech

Anticipation surges as a multitude of B2B startups, fueled by a focus on profitability, **gear up to strengthen their sales and growth teams.**

Yet, amid this enthusiasm, a more nuanced approach towards **tech hiring** takes centre stage. The market has witnessed a discernible gap between conscious startups and tech candidates harbouring sometimes unrealistic expectations.

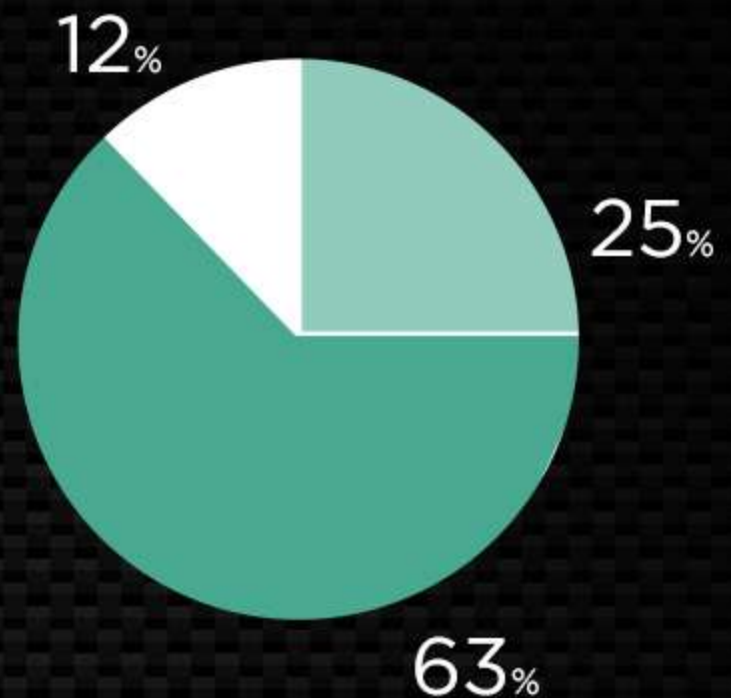
What is in Store for 2024?

Understanding Employee Expectations in 2024

Among all the anticipation there's one thing that we can be certain about, which is, keeping ourselves abreast with the evolution of hiring trends, retention trends and the growing need to understand employee psyche.

We conducted a poll where professionals were asked about the missing pieces in their current professional journey. The responses illuminate the following key aspects:

- Proper Recognition
- Clear Growth Path
- Defined Responsibilities



Understanding Employer's Expectations in 2024

We conducted a poll with 150+ Founders and HRs in the startup ecosystem to understand what is the **average incremental hike** that they are anticipating for 2024 and below are the responses we got:



These insights serve as a compass for organisations navigating the evolving landscape, providing cues on areas to prioritise for enhanced employee engagement and satisfaction in the coming year.



BUSINESS SALARY INSIGHTS

Sales & Business Development

In 2023, B2B startups in India aggressively pursued profitability, prompting a surge in hiring for **mid to senior-level sales** roles. **Early-stage startups** strategically expanded through **partnership hires** while **late-stage** ones bolstered leadership roles like Chief Business Officers (CBOs), signalling a shift towards strategic business development approaches for sustained growth and market dominance.

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed	Average Variable
BDR / SDR - Inbound	0-4	4	5.5	7	0.5-1
BDR / SDR - Outbound	0-4	4	5.5	7	0.5-1
Senior SDR	3-6	5	7.5	10	2-4
Sales Manager / Business Development Manager	4-7	8	11.5	15	2-4
Senior Manager / Manager - Enterprise Sales	7-10	18	26.5	35	5-10
Senior Manager - Sales/ Business Development	6-9	12	18.5	25	5-8
Head of Sales	10-15	35	42.5	50	5-8
Head of Partnerships	8-12	25	35	45	5-10

Sales & Business Development

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed	Average Variable
BDR / SDR - Inbound	0-2	4	6	8	1
BDR / SDR - Outbound	2-4	4	6	8	1
Sales Ops Associate	2-4	5	6.5	8	1-1.5
Sales Solution Specialist	3-5	6	8	10	1-2
Associate - Demand Generation	3-5	6	8	10	1-2
Associate - Lead Generation	3-5	6	8	10	1-2
Associate - Pre Sales	3-5	6	8	10	1-2
Senior SDR	4-5	8	10	12	2
Senior Associate - Sales Ops	4-5	8	10	12	2
Senior Associate - Demand Generation	5-6	8	10	12	2
Senior Associate - Lead Generation	5-6	8	10	12	2
Senior Associate - Pre Sales	5-6	8	10	12	2-2.5
AM - Sales Ops	6-7	8	10	12	2-2.5
AM - Demand Generation	6-7	8	10	12	2-2.5
AM - Lead Generation	6-7	8	10	12	2-2.5
AM - Pre-Sales	6-7	8	10	12	2-2.5
Sales Manager / Business Development Manager	7-8	10	12	14	3
Manager - Enterprise Sales	7-8	10	12	14	3
Manager - Sales Ops	7-8	10	12	14	3
Manager - Demand Generation	7-8	10	12	14	3
Manager - Lead Generation	7-8	10	12	14	3
Manager - Pre-Sales	7-8	10	12	14	3
Senior Manager - Sales/ Business Development	7-9	14	18	22	3-4
Senior Manager - Sales Ops	7-9	14	18	22	3-4
Senior Manager - Lead Generation	7-9	14	18	22	3-4
Senior Manager - Demand Generation	7-9	14	18	22	3-4
Senior Manager - Pre Sales	7-9	14	18	22	3-4
Associate Director - Sales	10-11	20	27.5	35	5-8
Associate Director - Pre Sales	10-11	20	27.5	35	5-8
Director - Sales	11-13	30	35	40	6-8
Director - Pre Sales	11-13	30	35	40	6-8
Senior Director - Sales	12-14	40	45	50	7-9
Senior Director - Pre Sales	12-14	40	45	50	7-9
AVP - Sales	13-15	50	55	60	8-10
VP - Sales	14-17+	60	67.5	75	10-12
SVP - Sales	15-20+	70	77.5	85	10-15

Customer Success & Account Management

The hiring landscape for Account Management & Customer Success saw early-stage startups prioritising customer-centric roles like **Key Account Managers (KAMs)** and **Head of Customer Success**.

Late-stage startups, operating in a fiercely competitive market, made strategic **senior-level hires** to ensure exceptional customer satisfaction and loyalty, reflecting a commitment to customer-centric strategies in retaining market share.

	Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed	Average Variable
EARLY	Account Executive	1-3	4	7	10	1-2
	Customer Success Executive	1-3	4	7	10	1-2
STAGE	Key Account Manager/Senior KAM	2-5	10	17.5	25	2-6
	Manager / Senior Manager - Customer Success	4-8	20	25	30	2-6
	Head of Customer Success	6-9	30	45	45	4-10

Customer Success & Account Management

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed	Average Variable
Account Executive	0-3	3.5	5	6.5	2
Inside Sales Executive	0-3	4	6	8	2-4
Executive / Senior Executive - Customer Onboarding	2-4	5	7.5	10	2-5
Senior Account Executive	3-6	6	9	12	3-5
Assistant Manager - Inside Sales	3-8	10	12.5	15	3-5
Key Accounts Manager	4-7	10	11	12	4-6
Senior Key Accounts Manager	4-8	12	17	22	4-6
Assistant Manager / Manager - Customer Success	3-6	10	15	20	3-6
Customer Engagement Manager (Technical/ Solutions Architect)	4-7	15	25.5	36	4-8
Inside Sales Manager	4-7	10	15	20	3-6
National Key Accounts Manager	6-10	12	18.5	25	2-5
Customer Engagement Manager (Technical/ Solutions Architect)	8-12	25	35	45	4-6
Assistant Vice President / Director - Customer Success	9-12	35	45	55	5-10
Associate Director / Director - Inside Sales	9-15	40	55	70	5-10
Vice President / Head - Customer Success	12-15	50	72.5	95	5-10

Business Management

Across both early and late-stage startups, 2023 marked an uptick in roles related to business management. Positions like **Category Manager** and **Head of Category** witnessed increased demand, indicating a strategic emphasis on effective category management.

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed	Average Variable
Associate/ Senior Associate - Category	1-3	5	7.5	10	0-1
Category Manager	2-4	7	9.5	12	1-3
Senior Category Manager	5-8	12	18.5	25	2-4
Director/Sr. Director/ Head of Category	6-9	18	26.5	35	3-6
Head of Growth & Revenue	8-12	25	32.5	40	3-6

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed	Average Variable
Associate/ Senior Associate - Category	1-3	5	7.5	10	0-2
Associate Category Manager	2-4	12	16	20	1-3
Category Manager	2-5	20	25	30	2-5
Senior Category Manager	5-10	25	32.5	40	4-8
AD - Category	8-12	40	47.5	55	5-10
Director - Category	10-15	50	62.5	75	7-12
VP - Category/SVP - Category	13-20+	70	70	100+	10+

Strategy & Founder's Office

This function saw a moderate demand in roles from both early as well as late stage startups. Startups in the B2B industry saw a stable demand for the junior level and the middle level roles. It is anticipated that the demand will be stable for 2024 as well given the continued focus on revenue roles over support function.

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed	Average Variable
Business Analyst / Data Analyst	0-2	5	9	13	1-2
Senior Business Analyst	2-4	7	11	15	2-3
Program Manager	2-4	8	11	14	1-2
Senior Program Manager	3-5	12	16	20	2-4
Founder's Office - Investor Relations & Fundraising	2-5	20	25	30	2-6
Founder's Office - Strategy (generalist)	2-5	20	27.5	35	2-7

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed	Average Variable
Business Analyst	0-4	10	12.5	15	0-2
Senior Business Analyst	3-5	14	17	20	1-2
Program Manager	2-4	8	11.5	15	1-2
Senior Program Manager	3-5	15	17.5	20	2-3
Entrepreneur-in-residence	4-8	25	30	35	3-5
Chief of Staff (CoS) -Generalist	4-8	25	32.5	40	4-6
Founder's office/ CoS- Corporate Development, M&A, Fundraising	5-8	35	47.5	60	5-8
Founder's office/ CoS- Strategy and Growth	5-8	35	47.5	60	5-8
Head of Strategy	8-12+	50	60	70	6-10
Lead of Policy / Govt Relations	7-12+	40	55	70	6-10

Operations

Operations in 2023 experienced nuanced demand trends. Both early and late-stage startups witnessed a **tapered demand** for operational roles, suggesting a potential shift in operational strategies or an increased focus on efficiency and optimisation within startup operations, indicating a keen eye on streamlining processes for enhanced productivity.

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed	Average Variable
Operations Executive	1-3	4	5.5	7	0.5-1.5
Operations Manager	3-6	8	10	12	2-3.5
Program Manager	3-5	9	12.5	16	2-3.5
AVP/ Operations Lead	7-9+	18	26.5	35	3-5

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed	Average Variable
Business Analyst	2-4	6	9	12	1-2
Business Operations Manager	3-5	15	17.5	20	1-2
Delivery Lead (First/Mid/Last Mile)	4-7	8	12	16	1-2
Shift Managers (Warehouse)	4-6	5	7.5	10	1-2
Hub Manager	6-9	6	9	12	1-2
Head City Operations	8-12	15	20	25	2-4
Regional/ Zonal Manager	10-14	20	25	30	3-5
AVP Warehouse Operations	12-15	22	28.5	35	3-5
VP Warehouse Operations	15-18+	25	32.5	40	3-5
AVP Supply Chain/ Operations	12-15	30	37.5	45	3-6
Vice President Operations / Supply Chain	15-18	35	47.5	60	4-8
Senior VP Operations/Supply Chain/ Head of Operations	18-24+	40	50	60	4-8

Finance

The financial landscape of B2B startups in 2023 reflected a strategic approach. Early stage startups focused on hiring **Finance Controllers**, **Head of Finance** among other middle-level roles whereas late stage startups continued hiring for **CFOs**. Both early and late-stage startups emphasised the importance of robust financial management.

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed	Average Variable
Finance Executive	1-4	6	9	12	2
Senior Executive - Finance	2-5	10	13	16	< 5
Manager - Accounts Payable / Accounts Receivable	2-5	6	10.5	15	< 5
Finance Analyst	3-6	8	14	20	< 5
Finance Manager	4-8	12	16	20	< 5
Business Finance Lead	6-9	30	35	40	0-5
Finance Controller	8-14	30	37.5	45	0-5
Finance Head	8-14	35	40	45	5-10

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed	Average Variable
Finance Executive	1-4	15	17.5	20	2-5
Senior Executive - Finance	2-5	18	22.5	27	2-5
Manager - Accounts Payable / Accounts Receivable	2-5	15	20	25	4-8
Finance Analyst	3-6	12	18.5	25	4-8
Finance Manager	4-8	20	27.5	35	5-8
Finance Controller	7-12	40	45	50	5-10
Finance Head	8-12	60	75	90	10-15
Business Finance Lead	8-12	35	40	45	7-10
Associate Director - Finance	9-12	55	62.5	70	10-15
Senior Director - Finance	12-15	70	85	100	14+
Assistant Vice President - Finance	14-16	80	90	100	15+
Vice President - Finance	16+	90	105	120+	15+
CFO	15+	90	120	150+	15+

Marketing

Early-stage startups experienced a surge in demand for **product and growth marketing roles**, indicating a concerted effort to establish a robust market presence. In contrast, late-stage startups elevated their marketing functions with leadership roles overseeing comprehensive strategies, brand positioning, and collaborations, showcasing a mature and holistic approach to market outreach.

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed	Average Variable
Executive - Marketing Operations	1-3	4	5	6	0.5-1
Executive / Senior Executive - Paid Marketing	2-4	6	8	10	0.5-1.5
Content Writer / Senior Content Writer	2-6	6	8	10	1-2
Designer / Senior Designer	2-6	8	10	12	1-2
Product Marketing Manager	4-9	20	24	28	2-4
Head of Marketing	12+	35	42.5	50	4-5

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed	Average Variable
SEO Associate / Senior Associate	1-4	4	7	10	0-1
Performance Analyst	2-4	5	8.5	12	1-3
Associate - Product Marketing	2-5	10	14	18	1-2
Paid Marketing Manager	4-8	18	23	28	2-5
Marketing Operations Manager	4-8	15	17.5	20	2-4
Product Marketing Manager	5-8	20	27.5	35	2-5
Director of Demand Generation	8-10	30	40	50	5-10
Director of Product Marketing	8-12	40	50	60	5-10

Legal

Specific B2B industries, especially in Fintech, faced **increased demand for compliance and legal** roles in response to regulatory changes in 2023. Both early stage as well as late stage startups prioritised adherence to RBI regulations and statutory frameworks, highlighting a proactive approach to legal and compliance challenges in an ever-evolving regulatory landscape.

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed	Average Variable
Compliance Manager	3-5	7	12.5	18	1-2

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed	Average Variable
Compliance Executive / Senior Executive - Compliance	0-5	6	13	20	1-3
Legal Executive/ Legal Associate	0-2	6	6	6	1-2
Senior Legal Executive / Senior Associate	2-4	7	7.5	8	1-2/3
Assistant Manager - Legal	3-5	10	12.5	15	2-3
Manager - Compliance	5-10	10	13.5	17	2-3
Manager - Legal	5-8	12	16	20	2-4
Senior Manager - Legal	8-10	18	23	28	3-4
Head of Compliance	10+	20	32.5	45	3-5+
Assistant Vice President - Legal	9-12	30	37.5	45	5
Deputy General Counsel	12-14	50	55	60	5-7
General Counsel	16-18	60	80	100	10+

Human Resources

Early-stage startups strategically hired their first HR professionals, aligning recruitment with team expansion. Late-stage startups continued to invest in HR leadership, particularly Chief Human Resources Officers (CHROs), underlining the critical role of experienced HR leadership in navigating the complexities of organisational growth and employee management.

EARLY
STAGE

Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed	Average Variable
HR Executive	0-2	5	8.5	12	0.5-1
TA Executive	0-2	5	8.5	12	0.5-1
Senior Executive - TA	2-6	10	14	18	1-3
Senior Executive - HR	2-5	10	15	20	2-4
HR Manager/ TA Manager	4-8	18	23	28	2-4
HR Head	7-10+	25	32.5	40	3-8

LATE
STAGE

Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed	Average Variable
HR Executive / TA Executive	1-3	5	10	15	0-2
TA Operations Associate / HR Operations Associate	1-3	5	10	15	0-2
Senior Executive - HR / Senior Executive - TA	3-5	8	14	20	0-4
Senior Associate - HR Operations / Senior Associate - TA Operations	3-5	8	14	20	0-4
Compensation and Benefits Analyst	3-6	5	10	15	0-2
Employee Relations Manager	4-8	8	14	20	0-4
HR Manager / Manager - TA	4-8	10	15	20	0-4
Onboarding Manager / Senior Manager - Onboarding	4-8	10	15	20	0-4
Payroll Manager / Senior Manager - Payroll	4-8	10	15	20	0-4
Compliance Manager / Senior Manager - Compliance	4-8	10	15	20	0-4
Centre of Excellence	4-8	15	20	25	0-5
Head of Learning and Development	7-11	30	37.5	45	5-15
Senior Manager - TA / Senior Manager - HRBP	6-10	20	25	30	5-10
Associate Director - TA / Associate Director - HRBP	8-12	30	35	40	5-12
Associate Director / Director - HR Governance, Ethics & Compliance / HR Operations	12-18+	25	32.5	40	5-15
Director - TA / Director - HRBP	10-13	35	40	45	5-15
Senior Director - TA / Senior Director - HRBP	12-16	40	45	50	10-15
Assistant Vice President - TA / Assistant Vice President - HRBP	14-16+	50	55	60	10-20
Vice President / Chief HR Officer	14-16+	70	110	150	15-25



TECHNOLOGY SALARY INSIGHTS

Frontend Engineering

In 2023, both B2B early and late-stage startups witnessed sustained demand for Frontend Engineering roles. From the beginning of Q1, early-stage startups concentrated on **building core teams**, leading to increased hiring of frontend engineers.

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed
Software Developer	0-3	10	16	22
Senior Software Developer	3-6	20	25	30
Lead Frontend Engineer / Principal Engineer	5-8	28	32.5	37
UI Lead / UI Architect	7-10	34	40.5	47

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed
SDE 1	0-3	14	19.5	25
SDE 2	3-6	26	30	35
SDE 3 / Lead Frontend	5-8	34	37	40
SDE 4	8-12	40	49	58

Note : The majority of startups do not implement a compensation structure comprising both fixed and variable components specifically for engineers. However, among the few that do adopt this model, the variable portion typically ranges from 10 to 20%, contingent upon the individual's level of seniority within the organisation.

Backend / FullStack Development

Backend Engineering roles maintained **consistent demand** across all levels for B2B startups in 2023. Late-stage startups, particularly in the IoT space, notably hired Lead Backend Engineers, showcasing a strategic emphasis on addressing **complex data handling** and **constructing intelligent infrastructures**.

Both B2B early and late-stage startups also sought Full Stack Engineers, with a specific focus on expertise in **low-code development platforms**.

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed
Software Developer	0-3	10	15	20
Senior Software Developer	3-6	20	25	30
Tech Lead	6-8	30	35	40
Engineering Manager	8-12	40	50	60
Vice President - Engineering / Head of Engineering/ CTO	12+	60	90	120

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed
SDE 1	0-2	20	22.5	25
SDE 2	2-5	25	30	35
Tech Lead / SDE 3	5-8	35	42.5	50
Engineering Manager / Principal Engineer / SDE-4	7-10	50	55	60
Senior Engineering Manager/ Technical Architect	8-12	60	72.5	85
Director of Engineering / Assistant Vice President	10-13	85	92.5	100
Vice President - Engineering / Senior Vice President	13+	100	137.5	175
CTO	15+	175	200	225

Note : The majority of startups do not implement a compensation structure comprising both fixed and variable components specifically for engineers. However, among the few that do adopt this model, the variable portion typically ranges from 10 to 20%, contingent upon the individual's level of seniority within the organisation.

Product

Product-related roles, including Product Designers and Head of Product, observed increased demand in B2B early-stage startups, with a continuous trajectory anticipated. Late-stage startups expanded their hiring to include leadership roles such as **Group Product Managers**, **CPOs**, and **CTPOs**.

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed
Product Manager	2-5	20	25	30
Senior Product Manager	5-7	30	37.5	45
Director of Product / Head of Product	7-12+	50	60	70

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed
Associate Product Manager	0-2	12	18.5	25
Product Manager	2-5	25	30	35
Senior Product Manager	5-7	35	45	55
Principal Product Manager	7-12	50	60	70
Director of Product / Vice President Product	10-12	70	85	100

Note : The majority of startups do not implement a compensation structure comprising both fixed and variable components specifically for engineers. However, among the few that do adopt this model, the variable portion typically ranges from 10 to 20%, contingent upon the individual's level of seniority within the organisation.

Security Engineering

In response to an increasing need for security and compliance, late-stage startups hired **cybersecurity engineers** to fortify defences against potential breaches. Early-stage IoT startups, in particular, focused on hiring **InfoSec Engineers** in 2023.

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed
Security Analyst	1-2	10	15	20
Security Engineer	2-5	20	27.5	35
Senior Security Engineer	3-7	35	45	55
Lead of Security/Security Architect	7-12	55	67.5	80

Note : The majority of startups do not implement a compensation structure comprising both fixed and variable components specifically for engineers. However, among the few that do adopt this model, the variable portion typically ranges from 10 to 20%, contingent upon the individual's level of seniority within the organisation.

Quality Assurance/SDET

Over the past three years, Quality Assurance (QA) roles in B2B early and late-stage startups have experienced a **notable increase in demand**.

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed
Quality Assurance Engineer	0-3	15	17.5	20
Senior Quality Assurance Engineer	3-7	18	22	26
Lead Quality Assurance	7+	25	32.5	40

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed
Quality Assurance Engineer/ SDET	0-3	15	20	25
Senior Quality Assurance Engineer/ SDET 2	3-7	25	32.5	40
Lead Quality Assurance / Quality Assurance Manager / Lead SDET	7+	35	45	55
Associate Director and above	10-15+	55	55	90+

Note : The majority of startups do not implement a compensation structure comprising both fixed and variable components specifically for engineers. However, among the few that do adopt this model, the variable portion typically ranges from 10 to 20%, contingent upon the individual's level of seniority within the organisation.

Mobile Engineering

The Mobile function, particularly for hybrid developers with expertise in **React Native and Flutter**, witnessed a massive increase in demand.

Both B2B early and late-stage startups sought expertise in these frameworks, highlighting a shift towards **cross-platform development**.

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed
Software Developer / iOS / Android Developer / Flutter Developer	0-2	13	15	20
Senior Software Developer / iOS / Android Developer / Senior Flutter Developer	2-4	15	25	35
Lead Software Developer / iOS / Android Developer	4-8	35	47.5	60

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed
Software Developer / iOS / Android Developer	0-2	10	15	20
Senior Software Developer / iOS / Android Developer	2-4	20	30	40
Lead Software Developer / iOS / Android Developer	4-8	40	50	60
Head of Mobile	8+	60	72.5	85

Note : The majority of startups do not implement a compensation structure comprising both fixed and variable components specifically for engineers. However, among the few that do adopt this model, the variable portion typically ranges from 10 to 20%, contingent upon the individual's level of seniority within the organisation.

Design

SaaS early-stage startups experienced an influx in demand for **UI/UX designers** and **Head of Design**, paralleled by a similar trend in late-stage startups, highlighting the industry's acknowledgment of the crucial role design plays in creating intuitive and user-friendly interfaces.

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed
Illustrator	0-2	3	4.5	6
UI / UX Designer	2-4	12	16	20
Senior UI / UX Designer	4-6	20	25	30
Senior Product Designer	6-8	30	35	40
Lead Product Designer	8-12	40	50	60

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed
Illustrator	0-2	4	6	8
UI / UX Designer	2-4	15	20	25
Senior UI / UX Designer	2-6	25	30	35
Senior Product Designer	6-8	40	45	50
Lead Product Designer	8-12	60	70	80
Head of Product Design	12+	60	60	80+

Note : The majority of startups do not implement a compensation structure comprising both fixed and variable components specifically for engineers. However, among the few that do adopt this model, the variable portion typically ranges from 10 to 20%, contingent upon the individual's level of seniority within the organisation.

Data Science & Machine Learning

AI and ML engineers witnessed **staggering demand** across B2B early and late-stage startups in 2023, showcasing the industry's reliance on data-driven decision-making and the **integration of advanced technologies**.

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed
Researcher	0-1	15	20	25
Junior Data Scientist	1-2	18	21.5	25
Data Scientist	2-4	25	25	30
Senior Data Scientist	4-7	30	27.5	40

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed
Researcher	0-2	15	20	25
Junior Data Scientist	1-2	20	22.5	35
Data Scientist	2-4	30	35	45
Senior Data Scientist	4-7	40	52.5	60
Lead/ Principal Data Scientist	6-10	60	70	80
Director / Head / Vice President / Chief of Data Science	10+	80	80	100+

Note : The majority of startups do not implement a compensation structure comprising both fixed and variable components specifically for engineers. However, among the few that do adopt this model, the variable portion typically ranges from 10 to 20%, contingent upon the individual's level of seniority within the organisation.

DevOps / SRE

DevOps roles in B2B early and late-stage startups remained relatively **stable**, with fluctuations in demand.

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed
DevOperations / Site Reliability Engineer	0-2	13	16.5	20
Senior DevOperations Engineer / Senior Site Reliability Engineer	2-4	15	25	35
Lead DevOperations / DevOperations Manager / Lead Site Reliability Engineer	4-8	35	42.5	50
Head of DevOperations / Head of Site Reliability	8-12	50	55	60

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Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed
DevOperations / Site Reliability Engineer	0-2	15	20	25
Senior DevOperations Engineer / Senior Site Reliability Engineer	2-4	25	32.5	40
Lead DevOperations / DevOperations Manager / Lead Site Reliability Engineer	4-8	40	52.5	65
Head of DevOperations / DevOperations Manager / Head of Site Reliability	8-12	65	82.5	100

Note : The majority of startups do not implement a compensation structure comprising both fixed and variable components specifically for engineers. However, among the few that do adopt this model, the variable portion typically ranges from 10 to 20%, contingent upon the individual's level of seniority within the organisation.



LEADERSHIP SALARY INSIGHTS

CXO Roles

The leadership hiring in 2023 saw a surge where the startups focused on hiring seasoned leaders not only to navigate the complexities of an evolving market but also to play a pivotal role in steering the company toward sustained growth and success. For the B2B industry, CBO was one of the most in-demand role throughout the year.

Designation	Years of Experience	Minimum Fixed	Median Fixed	Maximum Fixed	Average Variable
Chief Business Officer	12-27	100	130	160	20-30
Chief Operations Officer	12-27	70	85	100	15-20
Chief Finance Officer	12-27	100	150	200	10-30
Chief Revenue Officer	12-27	80	115	150	15-20
Head of Growth and Strategy	11-20	75	92.5	110	10-20
Chief Marketing Officer	11-20	100	110	120	15-20
Chief People Officer	10-20	100	125	150	15-20
Chief Technical Officer	15+	130	140	150	10-15
Chief Product Officer	12-15+	100	125	150	10-15
Chief Information Security Officer	13-17	125	150	175	10-15
Chief Data Scientist	12-15+	100	110	120	10-15

Note - All the CXOs are introduced in the later stage. There can be an exception where a CTO can be hired in case the founders are not from the tech background. In such a case, the CTO should have an expertise of 10-15 years in the tech domain and their minimum fixed can be 80LPA whereas the maximum fixed can be 120LPA

From The VC's Desk

2023 - A Year of Dichotomies and Learning

2023 presented a stark contrast in the Indian startup ecosystem compared to 2022. With a significant drop in funding (from \$19.2 billion to \$6.3 billion) and fewer deals, startups across the ecosystem faced challenging times.

AI Startups: A Bright Spot.

Despite the overall downturn, AI startups experienced robust deal activity. At Blume, we observed heightened activity across the development, tooling and application layers of AI. With AI baked in, SaaS is moving from mere efficiency tools to active business co-pilots.

As Amara's law says:

We tend to overestimate the effects of new technologies in the short run and underestimate them in the long run. While there is a lot of concern and worry among employees across industries regarding the impact of AI on their jobs, we have a more optimistic point of view on this. Yes, while AI will further accelerate the automation of many manual processes and tasks, it will also be a major step up in the productivity and outcomes that employees can deliver.

We're already seeing this happen, with "Copilots" being built for specific personas. There's ample space to build these for knowledge-intensive professions - such as engineering, design, data analysis, and finance - and we expect them to unlock significant growth in employee output. And this is already happening - ServiceNow, a \$150B publicly listed software company mentioned in their latest earnings that their developers have been using AI assistance for several months, which has increased developer innovation speed by 52%.

While this is a fast evolving environment, there is much to look forward to for companies looking to grow efficiently - given that their employees can now be empowered with powerful, intelligent assistants. This also means that there are going to be multiple new large businesses created that are focused on building in AI, both on the application layer and the development layer. Candidates would do well to recognise the size of the opportunity here and skill themselves accordingly - both on the technical and non-technical fronts.



Sanjay Nath

Co-founder & Managing Partner
@Blume Venture Advisors

How Can We Help?

01.
Talent
Acquisition

02.
Talent
Branding

03.
Acquisition &
Acquirehire

04.
Research &
Consulting

05.
Learning &
Development

To know more, reach out to us at yashna@metamorph.work

Meet The Team

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Partner

Rechel Srivastava



Associate -
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