

2018 National Executive Compensation Survey

An Employer Associations of America (EAA) Sponsored Survey coordinated by the Management Association in cooperation with 15 associations nationwide representing 19 geographic areas.

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Confidential Survey Report

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- protect organizational identity completely



The National Network of Local Workplace Solutions

National surveys produced by the EAA include:

- National Business Trends Survey
- National Executive Compensation Survey
- National IT & Engineering Compensation Survey
- National Policies & Benefits Survey
- National Sales Compensation Survey
- National Wage & Salary Survey

Contact your local association (see page 2) for more information.

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2018 NATIONAL EXECUTIVE COMPENSATION SURVEY

CO-SPONSORING ASSOCIATIONS

AAIM EMPLOYERS' ASSOCIATION

Jessica Sullins
Peoria, IL; St. Louis, MO

www.aaimea.org
(314) 754-0236
jessica.sullins@aaimea.org

AMERICAN SOCIETY OF EMPLOYERS

Jason Rowe
Livonia, MI

www.aseonline.org
(248) 233-8053
jrowe@aseonline.org

CAI

Molly Hegeman
Raleigh, NC

www.capital.org
(919) 713-5263
molly.hegeman@capital.org

CASCADE EMPLOYERS ASSOCIATION

Courtney LeCompte
Salem, OR

www.cascadeemployers.com
(503) 585-4320
clecompte@cascadeemployers.com

EAF - EMPLOYERS ASSOCIATION FORUM, INC.

Christine Crews
Longwood, FL

www.eafinc.org
(407) 260-6556
chris@eafinc.org

EMPLOYERS ASSOCIATION OF THE NORTHEAST

Mark Adams
Agawam, MA

www.eane.org
(877) 662-6444
madams@eane.org

THE EMPLOYERS ASSOCIATION

Stephanie Oberg
Charlotte, NC

www.employersassoc.com
(704) 522-8011
soberg@employersassoc.com

THE EMPLOYERS' ASSOCIATION

Maggie McPhee
Grand Rapids, MI

www.teagr.org
(616) 698-1167
mmcphee@teagr.org

EMPLOYERS RESOURCE ASSOCIATION

Jeff Lucas
Cincinnati, OH

www.hrxperts.org
(513) 679-4120
jlucas@hrxperts.org

ERC

Margaret Brinich
Highland Heights, OH

www.yourERC.com
(440) 947-1288
surveys@yourERC.com

GREATER ROCHESTER CHAMBER OF COMMERCE

Kathy Richmond
Rochester, NY

www.GreaterRochesterChamber.com
(585) 256-4618
kathy.richmond@GreaterRochesterChamber.com

HAWAII EMPLOYERS COUNCIL

Cathy Keaulani
Honolulu, HI

www.hecouncil.org
(808) 440-8845
ckeaulani@hecouncil.org

MANAGEMENT ASSOCIATION - Coordinating Association

Monica Sorenson
Downers Grove, IL

www.hrsourc.org
(800) 448-4584
surveys@hrsourc.org

MIDATLANTIC EMPLOYERS' ASSOCIATION

Susan Zoll
King of Prussia, PA

www.meainfo.org
(503) 585-4320
szoll@meainfo.org

MRA-THE MANAGEMENT ASSOCIATION

Kelly Greinke
Moline & Palatine, IL; Plymouth, MN; Waukesha, WI

www.mranet.org
(800) 488-4845
kelly.greinke@mranet.org

UNITED EMPLOYERS ASSOCIATION

Becca Wiegand
Portland, OR

www.unitedemployers.org
(503) 595-2178
bwiegand@ueainc.com

INTRODUCTION

The 43rd annual *National Executive Compensation Survey* was conducted by the Management Association in cooperation with 15 other Employer Associations of America (EAA) representing a total of 19 geographic areas. Participating associations are listed on the opposite page. Questions about this report should be directed to the coordinating association, the Management Association: 800-448-4584.

Participants: A total of 1,565 organizations participated in this year's survey resulting in the following geographic breakouts:

Area	Total Participants
Agawam, MA	65
Central/Eastern NC	131
Charlotte, NC	25
Chicago & Suburbs	135
Cincinnati/Columbus	79
Cleveland/Akron	68
Detroit Metro	102
Grand Rapids, MI	83
Hawaii	55
Longwood/Orlando, FL	1

Area	Total Participants
Minnesota	164
Peoria, IL	43
Philadelphia	39
Portland, OR	16
Quad Cities	20
Rochester, NY	76
Saginaw/Bay/Midland, MI	15
St. Louis, MO	114
Wisconsin	334

Survey participants contributed compensation data for 11,013 executives in the 47 positions analyzed in this report.

Compensation data for each position has multiple breakout categories in addition to the “all organizations” provided at the start of each job. Breakouts are shown where there are *at least* 5 organizations providing data. The breakouts are:

- **Sales Volume** (9 categories sectioned by manufacturing, non-manufacturing and all combined)
- **Employment Size** (8 categories)
- **Industry** (By major NAICS category)
- **Regions** (6 categories for manufacturing and non-manufacturing – see map on page 32)
- **Geographic Area** (major cities where co-sponsors are located)

Additional Data

Benefits and Perquisites: In addition to cash compensation for each position, this report summarizes data for a variety of benefits and perquisites for two different categories of breakouts: manufacturing vs non-manufacturing and public vs private.

Stock Ownership: A unique feature of this survey is the reporting of information on stock ownership by executives, especially for privately held organizations.

Data Effective Date: January 31, 2018

POSITION DESCRIPTIONS

GENERAL EXECUTIVE

(100) CHIEF EXECUTIVE OFFICER

Determines the basic objectives of the organizational unit; formulates plans and policies and allocates resources for the achievement of these objectives. Interprets and applies policies established by the owners of the enterprise or their representatives (Bd. of Directors, Trustees, etc.). Organizes the unit and determines allocation of duties and authorities to subordinates. Exercises controls to see that objectives are achieved in accordance with basic organization policy. Fully accountable for the results of the activity of the organizational unit. This is usually a single incumbent position.

(105) CHIEF OPERATING OFFICER

Directs and coordinates the activities of the line and staff components of the organizational unit toward the achievement of established objectives. Is accountable for the full range of operations of the organizational unit, providing operational guidance and analyzing and appraising the effectiveness of all operations. Acts as Chief Executive in the absence of the Chief Executive Officer. This position reports to Chief Executive Officer, if your Chief Operating Officer is also your CEO, please report position under CEO only.

(110) CHIEF EXECUTIVE - MULTI FUNCTION RESPONSIBILITY

Directs and coordinates the activities of major segments of the line and/or staff components of the organizational unit toward the achievement of established objectives. Is accountable for the operations of two or more major functions of the organizational unit, providing operational guidance to the executives in charge of these functions and analyzing and appraising the effectiveness of their operations. Examples of this position might include: Administrative Vice President (typical subordinates being the Financial-Accounting Executive, the Human Resources Executive, the General Counsel, etc.), Executive Vice President (typical subordinates being the Production-Operations Executive, Procurement Executive, Marketing-Sales Executive, etc.) and similar titles with any combination of major line and/or staff functions as subordinates. **This position is not the Chief Corporate Executive or Chief Operating Officer but may report to one of these positions.**

(115) CHIEF OPERATIONS EXECUTIVE – NON-MANUFACTURING

Responsible for planning, controlling and coordinating the entire range of activities of the organizational unit associated with the non-manufacturing function. Coordinates and adjusts organizational processes and facility operations as needed to ensure the smooth execution of policies and procedures. Typical position titles include: Vice President of Non-manufacturing, Vice President of Operations, Director of Operations, etc.

(120) CHIEF INFORMATION OFFICER (CIO)

Responsible for directing all information systems activities within the organizational unit. This job typically requires a bachelor's degree in computer science and 12+ years of experience, or equivalent. Establishes policies for maintaining current program effectiveness. Develops recommendations regarding new hardware and software. Establishes budgetary and performance controls. Maintains documentation on current systems. Provides technical assistance to other functions in the organization as requested.

FINANCE

(200) CHIEF FINANCIAL OFFICER (CFO)

Responsible for the entire range of financial activity in the organizational unit, including both the treasury and accounting functions. The job typically requires a Certified Professional Accountant (CPA) and/or a master's of business administration degree and 10+ years of experience, or equivalent. Formulates and recommends policies on banking, receipt, and disbursement of funds, extension of credit, fiscal and accounting matters. Responsible for development of standard accounting, analysis, and reporting procedures, and for exercise of overall financial control. This position typically reports to the CEO and will serve as a key decision making member of the management team.

(205) FINANCE DIRECTOR (NOT CFO)

Responsible for financial management of the budgeting and forecasting processes, financial analysis, reporting and financial planning. The job typically requires a bachelor's degree in accounting or finance and 10+ years of financial experience, or equivalent. Directs and oversees all the financial management functions supporting and attaining profitable growth and strategic goals. This position typically reports to the President and will provide support as a key member of the management team.

(210) CONTROLLER

Oversees the organization's development and administration of the accounting systems, practices, controls and procedures that conform to accepted accounting practices and reflect operating costs, budgets, and profitability. Prepares timely and comprehensive reports including analysis of financial data, statements, audits and the like covering sales, earnings, profits, cash balances and other financial results. Typically reports to the vice president of finance, CFO or the CEO.

(215) CHIEF AUDIT EXECUTIVE

Has overall responsibility for planning, developing, recommending, and monitoring all administrative internal audit programs throughout the company. Directs the systematic audit of programs to ensure the sound application of internal controls as applied to financial and administrative activities and practices including measuring and evaluating the effectiveness of accounting and management controls. Additional responsibilities may include coordinating outside audit programs and the auditing of joint ventures, partnerships, and subsidiaries. Normally reports functionally to the Board of Directors and administratively to the chief financial officer or the chief executive officer.

POSITION DESCRIPTIONS

FINANCE (cont'd)

(220) CORPORATE TREASURER

Responsible for directing the corporate treasury functions of the organization, including the care and custody of funds and other financial assets. Directs the banking, credit and insurance functions, cash management, and the insurance activities of the corporation. Ensures that all financial transactions, policies, and procedures meet corporate objectives as well as regulatory body requirements. May develop and interpret financial and economic data related to short- and long-term funding requirements. Additional functions may include coordinating shareholder relations and Board of Directors activities. Normally reports to the CEO or Senior Financial Executive.

(225) CHIEF TAX EXECUTIVE

Responsible for the development and execution of the company's tax policy. Minimizes tax liability and maximizes after-tax profits and cash flows by implementing policies with other top executives. Will organize and direct tax research and tax compliance activities. Oversees the preparation and reviews tax returns and related reports. Oversees the analysis of the consequences of the organization's past and future tax actions and advises organization of the most suitable methods for tax methods that yield the most favorable results to the company.

HUMAN RESOURCES

(300) HUMAN RESOURCE VP/SVP

This is the top human resource position where the function is at a senior executive level and is part of the executive cabinet. The job typically requires a degree in human resources and 10+ years of general human resources experience, including management experience, or equivalent. A master's degree is commonly required. Directs and coordinates organization activities related to human resources and industrial relations functions. Functions directed include, but are not limited to, employment, compensation, benefits, payroll, organizational development, employee relations, performance management, affirmative action, training, recruitment, and safety. Identifies and complies with legal requirements and government reporting regulations. The VP/SVP directs all human resource staff usually through subordinate managerial and supervisory staff. Responsibilities for functions such as administration or facilities may be included. Typically reports directly to the CEO and will develop and set HR policies subject to ratification by the executive committee, CEO, or the Board of Directors.

(305) HUMAN RESOURCE DIRECTOR

This is the top human resource position where the function is staffed at a director level and the job is usually not considered part of the executive cabinet. The job typically requires a degree in human resources and 8+ years of general human resources experience, including management experience, or equivalent. Directs and coordinates organization activities related to human resources and industrial relations functions. Job duties include, but are not limited to, employment, compensation, benefits, payroll, organizational development, employee relations, performance management, affirmative action, training, recruitment, and safety. Establishes and implements programs and policies designed to protect company and employee interests in accordance with company HR policies and governmental laws and regulations. Identifies and complies with legal requirements and government reporting regulations. The director supervises human resource staff, often through subordinate supervisory-level staff. Additional responsibilities for functions such as administration or facilities may be included. Typically reports to an executive vice president or directly to the CEO, and will develop and recommend policies for approval by senior management.

(310) COMPENSATION AND BENEFITS DIRECTOR

Director level job responsible for operation of a department focused on employee compensation and benefit programs. The job typically requires a bachelor's degree with 8+ years of experience, or equivalent. Through subordinate supervisors or managers specializing in portions of the overall function, directs the total rewards function. Directs program design and implementation, including selection of outside service providers. Makes final recommendations to executive management regarding individual and group compensation adjustments and group benefit plans. May work with the compensation committee of the Board of Directors to coordinate the design of executive compensation.

(315) CHIEF STAFF LEGAL COUNSEL

Responsible for maintaining the official records, legal affairs and documents of the Corporation and to supervise all legal matters such as interpretation of governmental regulations, review and interpret corporate contracts, etc.

(320) CHIEF GOVERNMENT RELATIONS EXECUTIVE

Responsible for representing the interests of the organization in matters involving federal, state and local governments. Directs the lobbying and public policy activities of the organization and coordinates the efforts of operating domestic and/or foreign divisions. May direct or oversee staff in matters involving federal, state and public agencies.

ENGINEERING AND MANUFACTURING

(400) VICE PRESIDENT OF ENGINEERING

Executive level engineering job. The job typically requires a degree in engineering and 10+ years of experience, including management experience. Responsible to plan, analyze and evaluate all phases of engineering programs, plans and procedures. Reviews recommendations for designs and methods as well as equipment purchases. Coordinates the creation, development, design and improvement of corporate products to conform with established program objectives. Provides engineering consultation as requested. Works with top management to meet organizational objectives for all engineering activities. Directs the appropriate staffing of the engineering department. Controls budgets for all engineering activities.

POSITION DESCRIPTIONS

ENGINEERING AND MANUFACTURING (cont'd)

(405) DIRECTOR OF ENGINEERING

Director level engineering job. The job typically requires a degree in engineering and 8+ years of experience, including management experience. Responsibilities include planning, analyzing and evaluating all or several phases of engineering programs, plans and procedures. Reviews recommendations for designs and methods as well as equipment purchases. Coordinates the creation, development, design and improvement of corporate products to conform with established program objectives. Provides engineering consultation as requested. Works with top management to meet organizational objectives for all engineering activities. Directs the appropriate staffing of the engineering department. Controls budgets for engineering activities.

(410) INDUSTRIAL ENGINEERING HEAD

Responsible for methods, layout, process flow and equipment or tooling requirements for the production and/or processing operations. Conducts methods and improvement studies, evaluates work and equipment performance and prepares facilities and capital investment plans, forecasts and budgets. Supervises work measurement studies and the establishment of time standards.

(415) HEAD RESEARCH ENGINEER

Directs organization's research and development activities including: developing new products, researching extent and use of new products, determining raw materials and processes to be used, usually supervises other research or project engineers. Reports to Chief Engineering/Research Executive.

(420) HEAD PRODUCT/DEVELOPMENT ENGINEER

Responsible for design, development and application of new or existing products. This includes the optimizing of product design for purposes of manufacturing and/or processing; determining and planning manufacturing or processing sequence, tooling requirements, the analysis of methods to reduce operating time and costs prior to release to manufacturing.

(425) FACILITY ENGINEER

Supervise, direct and coordinate the maintenance of facility and facility equipment, the design and building of equipment and facility layout. Initiate and plan projects for more effective utilization of space, equipment or manpower. Supervise and guide engineers in the design and construction of special machines, equipment and electrical, hydraulic and pneumatic controls and devices.

(430) CHIEF MANUFACTURING EXECUTIVE

Responsible for planning, controlling, and coordinating the entire range of manufacturing activities of the organization. Responsible for all related manufacturing activities such as production functions, manufacturing or process engineering, plant and facility engineers, industrial engineering, production scheduling, inventory control, quality control.

(435) PLANT MANAGER

Manager in charge of all staff and activities at a single plant facility. The job typically requires a bachelor's degree and 8+ years of experience, or equivalent. Responsibilities include staffing, administration, production, quality, materials, equipment and financial performance of the plant. Responsibilities are often shared with division or corporate functions. Interprets and administers company policy at the plant level and will typically have input on overall company policy.

(440) MANUFACTURING DIRECTOR (MULTI-FACILITY)

Director in charge of manufacturing operations at more than one facility. The job typically requires a bachelor's degree in business or engineering and 10+ years of experience, or equivalent. Responsibility for production and manufacturing engineering and may have materials, quality and distribution responsibility through subordinate managers and supervisors. Duties include directing planning and process development, equipment selection oversight and overall manufacturing performance. Establishes functional policies and makes tactical decisions within overall strategic direction, with top management guidance.

(445) MANUFACTURING MANAGER (SINGLE-FACILITY)

Manager in charge of manufacturing operations at a single facility. The job typically requires a bachelor's degree in business or engineering and 8+ years of experience, or equivalent. Responsible for production and manufacturing engineering at a facility and may have materials, quality and distribution responsibility through subordinate managers and supervisors. Duties include managing planning and process development, equipment selection oversight and overall manufacturing performance. Responsibilities are often shared with division or corporate management.

(450) MATERIALS DIRECTOR

Director in charge of materials used in manufacturing or operations. The job typically requires a bachelor's degree and 10+ years of experience, or equivalent. Responsible for purchasing, inventory management, and warehousing. Additional areas of responsibility may include quality, ISO certification, production scheduling, outsourcing, traffic and warranty service. Duties include directing planning and process development, vendor selection oversight and overall materials performance. Some of the above listed responsibilities may be shared with other function heads and managers. Establishes functional policies and makes tactical decisions within overall strategic direction, with top management guidance.

(455) PURCHASING HEAD

Responsible for all activities involved in the procurement of raw materials, finished goods and services in the most timely and economic fashion.

(460) QUALITY CONTROL HEAD

Responsible for planning, developing, and implementing techniques, processes, and procedures for controlling and maintaining the desired level of quality for all goods and services supplied by the organizational unit. Responsible for reviewing product design, coordinating with manufacturing, manufacturing engineering, suppliers and customers to resolve quality problems. May direct inspection services.

POSITION DESCRIPTIONS

SALES AND MARKETING

(500) CHIEF SALES-MARKETING EXECUTIVE

Responsible for the entire range of marketing planning and development, sales promotion and sales activities of the organizational unit. Formulates, recommends, and implements policies and programs in the areas of sales, pricing, market and product or service acceptance research, and related activities. May also have responsibility for customer relations or advertising.

(505) CHIEF MARKETING EXECUTIVE (EXCLUDING SALES)

Accountable for marketing the organization's products and services in accordance with corporate objectives. Responsibilities may include formulating and executing organization marketing plans designed to increase and promote products and/or services. Ensures that products are marketed in accordance with advertising goals, budget objectives and profit margins. Develops short- and long-term marketing strategies; allocates the necessary resources so projects can be carried out by the marketing team; evaluates and formulates strategies to reflect changing market conditions. Does not include executives with sales responsibilities.

(510) CHIEF SALES EXECUTIVE/DOMESTIC MARKETS (EXCLUDING MARKETING)

Responsible for planning and controlling sales personnel, maintaining sales volume and sales plans domestically that are in accordance with organizational goals. Formulates domestic policies and sales plans; achieves efficient and effective sales results according to product lines or territories; formulates pricing strategies; develops new sales territories for product distribution; balances inventory and sales margins, etc. May direct and/or coordinate sales personnel (including training, expense budgets, product or territory assignments), customer service, order taking, and product inventory. Excludes executives with marketing responsibilities.

(515) CHIEF BUSINESS DEVELOPMENT EXECUTIVE

Oversees and directs the analysis of business opportunities via operational and financial research associated with such business ventures. Confers with executive team to evaluate new business opportunities, assess potential markets, and develop projects for use in new marketing initiatives. Usually is responsible for development of licensing objectives, initiation of proposals, negotiations, and presentations for the acquisition of licensing opportunities and technologies.

(520) DIRECTOR OF COMMUNICATIONS

Responsible for managing and directing an organization's internal and external communications. The job typically requires a journalism or communications master's degree and 5+ years of experience, or equivalent. Develops, delivers and monitors programs, messages and materials to promote the organization. Supervises public relations staff, creates communication strategies and may serve as a key spokesperson and media contact for the organization. Usually reports directly to the Chief Executive Officer (CEO) of the organization, and may advise the Board of Directors on communications.

(525) CUSTOMER SERVICE DIRECTOR

Director of a customer service function. The job typically requires a bachelor's degree in business or a related field and 8+ years of experience in a customer service role with management experience, or equivalent. Plans, directs and controls the customer service function in order to meet company goals. Selects, develops, retains, and directs qualified supervisory and professional staff. Responsible for planning, prioritizing, and setting goals.

(530) GENERAL SALES MANAGER

Responsible for field sales and the staff to achieve profitable sales volume. Generally provides direction, counsel, and guidance for plans in marketing, advertising, sales promotion, sales training, etc., and reports to the Chief Sales-Marketing Executive.

(535) DISTRICT SALES MANAGER

Responsible for supervising sale of organization products in a single district or area. Supervises a sales force, branch sales office, or conducts selling activities through dealers, distributors or agents.

(540) REGIONAL SALES MANAGER

Responsible for supervising the sale of organization products in a specified region within a major geographical area which, in turn, is subdivided into smaller districts or branches. Supervises District Sales Managers. May also supervise warehousing or other distribution outlets.

(545) PRODUCT/BRAND MANAGER

Responsible for the sales promotional activities and profit margins of specified product(s) or a product line. Usually a staff position with responsibility for coordinating the advertising, pricing, inventory, and the marketing of assigned products. This position usually reports to Chief Sales-Marketing Executive.

INTERNATIONAL

(600) CHIEF INTERNATIONAL EXECUTIVE

Responsibilities include: the successful operation and growth of foreign units (such as sales and operating), development of the international market, advising the Chief Executive Officer of growth opportunities and trends in foreign markets with current or new products.

POSITION DESCRIPTIONS

INTERNATIONAL (cont'd)

(605) TOP SUPPLY CHAIN EXECUTIVE

This is the VP or Director in charge of the entire supply chain. The job typically requires a bachelor's degree and 12+ years of experience, or equivalent (a master's in business may shorten the experience requirement). Functions directed typically include domestic and international sourcing of materials, purchasing, production planning, inventory management, warehousing and distribution. Additional areas of responsibility may include import/export, quality, ISO certification, traffic and warranty service. Some organizations may split supply chain into upstream and downstream focus, in which case both areas should be reported. Establishes functional policies and makes tactical decisions within overall strategic direction, with top management guidance.

(610) TOP INTERNATIONAL MARKETING AND SALES EXECUTIVE

Develops objectives, policies, and programs for international (outside U.S.) marketing and sales activities of the organization. Plans, directs, and coordinates the efforts of all international marketing and sales personnel toward the accomplishment of objectives. Maintains and constantly improves the organization's international competitive position. Ensures maximum sales volume at minimum cost. Provides advice and assistance to the CEO and other organizational operating units on international sales and marketing issues.

(615) TOP SALES EXECUTIVE – DOMESTIC/FOREIGN MARKETS

Responsible for developing objectives, policies, and programs pertinent to domestic and international sales. Plans, directs, and coordinates the efforts of all domestic/international sales personnel towards the achievement of company objectives relative to sales volume and sales plans. Accountable for implementing pricing strategies, sales policies, and plans to achieve maximum sales volume. Excludes executives with marketing responsibilities. Typical position titles include vice president of sales, divisional sales director; export sales vice president, etc.

(620) TOP INTERNATIONAL MANUFACTURING EXECUTIVE

Develops and implements international manufacturing policies and programs to help ensure the competitive position and profitability of all international operations. Ensures that all products are manufactured on schedule and within quality standards and cost objectives.

NOT-FOR-PROFIT

(700) CHIEF EXECUTIVE - NOT-FOR-PROFIT

Top Executive in a not-for profit organization. The job typically requires a bachelor's degree and 10+ years of related experience, or equivalent. May be titled Executive Director / Manager or Administrator. Responsible for all planning, operations, staffing and budget administration. Does not include top managers of facilities or divisions that report to a higher-level corporate position.

(705) PROGRAM DIRECTOR

This is a managerial job with responsibility for directing and monitoring a major program or group of programs sponsored by the organization and/or administration associated with giving or receiving grants. The job typically requires a bachelor's degree and 8+ years of experience, or equivalent (many may have a master's degree requirement at this level). Programs may include administration of social programs, education programs, recreation activities, public service research or other activities. Incumbents administer programs that are of significant magnitude of scope in relationship to the overall organization. Work may include soliciting, administering and monitoring of grants programs or receipt and implementation of grants.

(710) DEVELOPMENT DIRECTOR

This is the top development management job with responsibility for directing the charitable fundraising activities of the organization. The job typically requires a bachelor's degree and 6+ years of experience, or equivalent. Oversees the development of fundraising strategies and campaigns, establishes and maintains contact with potential financial supporters, including private and public organizations. Identifies potential grant opportunities and oversees the preparation of proposals. Work includes fundraising involving both mass communications and personal contact. Work may be in public sector or not-for-profit organizations, including the foundation of a corporation.

DEFINITIONS

TYPE OF OWNERSHIP: PUBLIC VS. PRIVATE ORGANIZATIONS

Relates to stock of organization: publicly held or privately held. Private companies include the following ownership types: Closed Corporations; Mutual or Cooperative; Individual Proprietorship; or Partnership.

STOCK PURCHASE:

A plan under which executives obligate themselves to purchase a definite number of shares of stock either through payroll deductions or cash outlay at time of purchase. Price is usually "pegged" at time of purchase or time of first deduction, whichever is more favorable to the executive.

STOCK OPTIONS:

Long term incentive vehicle through which an executive is granted an option to buy a specific number of shares of stock at a price specified at the time the option is granted. The executive must exercise the option within a specified period of time.

- **Incentive stock options (ISO's)** are options to purchase shares of common stock for no less than 100% of fair market value at the time of grant. These options must be exercised in the sequence in which they were granted. The income gained from selling such options qualifies for long term capital gains treatment if the stock is held for at least one year after exercising the options.
- **Non-qualified stock options (NQSO's)** are also options to purchase shares of organization stock. Income gained from the exercise of NQSO's is taxable as ordinary income at the time the option is exercised. NQSO's may be granted at less than market price, do not have to be exercised in the sequence in which they were granted and have no specified holding period after exercise.
- **Stock Appreciation Right (SARP)** is an accessory of non-qualified stock options which allows the turning in of option shares (so long as they are exercisable at the time) for a payment equal to the amount by which the then current value of the shares exceeds their option price. Incentive options are those plans that are tied to the performance of the executive.
- **Restricted Stock Grant** is a non-qualified option which is granted subject to substantial restrictions on the employee's control of the stock (contingent on future services, etc.) and normally includes a forfeiture provision.

AUTOMOBILE:

Approximate cost of vehicle provided to the executive with few or no restrictions on usage or monthly allowance program whereby the organization reimburses expenses based on a fixed monthly sum calculated from projected business use of an employee-owned car. Also included is whether direct expenses (such as gas or maintenance) are paid for by the organization.

SPECIAL INSURANCE:

Additional coverage provided beyond those available to all employees. Under All-Expense Medical Insurance, only those plans are included which pay 100% of all medical expenses.

CLUB MEMBERSHIPS:

Memberships partially or wholly paid by the organization.

TYPES OF RETIREMENT PLANS:

Supplemental Pension Plan: A defined benefits plan to which the employer contributes and to which an employee may contribute which provides for the payment of stated benefits. Such a plan would state either (a) the benefits to be received by employees after retirement or (b) the method of determining such benefits.

Supplemental Thrift/401(k) Plan: A defined contribution plan which provides employee benefits based solely on the amount contributed to the participant's account including any earnings, expenses, gains and losses.

2018 NATIONAL EXECUTIVE COMPENSATION SURVEY

PARTICIPANT DEMOGRAPHICS

TOTAL INDUSTRY

	Percent %	# of Orgs
All MFG	44.3%	692
All Non-MFG	55.7%	871

SPECIFIC INDUSTRY

	Percent %	# of Orgs
Agriculture, Forestry, Fishing and Hunting	0.5%	8
Mining	0.1%	2
Utilities	1.5%	24
Construction	2.6%	41
Non-Durable Goods Manufacturing	10.0%	157
Durable Goods Manufacturing	34.2%	535
Wholesale Trade	4.3%	67
Retail Trade	2.0%	31
Transportation and Warehousing	1.8%	28
Information	1.9%	29
Financial and Insurance	5.2%	82
Real Estate Rental and Leasing	1.0%	16
Professional, Scientific and Technical Services	7.1%	111
Management of Companies and Enterprises	0.1%	2
Administrative and Support and Waste Management and Remediation Services	0.4%	6
Education Services	5.2%	82
Health Care and Social Assistance	10.3%	161
Arts, Entertainment and Recreation	2.0%	31
Accommodation and Food Services	0.9%	14
Services (except Public Administration)	5.7%	89
Public Administration	2.4%	38
Don't know, please describe	0.6%	9

EMPLOYMENT SIZE

	Percent %	# of Orgs
1-24	7.7%	121
25 - 49	13.0%	203
50 - 74	13.0%	204
75 - 99	9.1%	142
100 - 199	24.2%	378
200 - 399	17.5%	273
400 - 999	10.0%	156
1000+	5.6%	87

2018 NATIONAL EXECUTIVE COMPENSATION SURVEY

PARTICIPANT DEMOGRAPHICS

ORGANIZATION TYPE

	Percent %	# of Orgs
Public	5.3%	72
Private	94.7%	1285

CORPORATE SALES VOLUME OR ANNUAL OPERATING BUDGET

In millions	Percent %	# of Orgs
\$0 - 4.9	15.3%	239
\$5.0 - 9.9	12.0%	188
\$10.0 - 14.9	10.3%	161
\$15.0 - 24.9	13.9%	218
\$25.0 - 49.9	16.0%	250
\$50.0 - 99.9	13.2%	207
\$100.0 - 249.9	9.3%	146
\$250.0 - 499.9	5.7%	89
\$500.0+	4.2%	65

GEOGRAPHIC REGION

	Percent %	# of Orgs
Central	7.7%	121
Great Lakes	64.9%	1,015
Mountain	.1%	1
Northeast	11.6%	182
Pacific	4.6%	72
Southeast	11.1%	173

2018 NATIONAL EXECUTIVE COMPENSATION SURVEY

USING THE SURVEY

			(1) BASE PAY					(2) VARIABLE PAY					(4) TOTAL CASH COMPENSATION						
Data Effective: January 31, 2018	# of Orgs	# of Execs	(5) Mean	(8) 10th	(6) 25th	(7) Median	(6) 75th	(8) 90th	(5) Mean	(6) 25th	(7) Median	(6) 75th	(3) Tgt %	(5) Mean	(8) 10th	(6) 25th	(7) Median	(6) 75th	(8) 90th

(1) BASE PAY:

Annual base salary for a 12-month period (projected on the basis of salary as of January 31, 2018). Does not include deferred compensation. We require data from a minimum of 5 organizations to show statistics for any category.

(2) VARIABLE PAY:

Variable pay amount which the executive was paid during the last calendar or fiscal year based on overall organizational performance. Does not include bonus amounts required to be deferred to subsequent years. (Does include deferred payouts received during the last calendar year.) Whether paid last year or not, include earned cash payments from non-retirement profit sharing plans.

(3) TARGETED INCENTIVE AS % OF BASE SALARY:

This is the target annual cash incentive as a percentage of base salary. This percent reflects targeted figures and not just earned income. Data is reported as a weighted average.

(4) TOTAL CASH COMPENSATION:

Sum of all cash compensation which includes base pay and variable pay. When looking at the Total Cash Compensation figure for any position, it should be noted that this figure is not simply a sum of mean base pay and mean variable pay. Total Cash Compensation is figured for each individual, added together with all other incumbents' total cash compensation, then averaged.

(5) MEAN:

This is the weighted average (by number of incumbents) of all reported data. The weighted average is calculated by adding together all salary rates received and dividing by the total number of rates received. The weighted average differs from a straight average in that it includes duplicates of the same salary, while the straight average would only include each salary once if duplicates occur.

(6) INTERQUARTILE RANGES: (25th and 75th percentiles)

25% of the rates are below the number designated by the 25th percentile. 75% of the rates are below the number designated by the 75th percentile. This is also known as the Middle 50% or 50% Mid-range since it encompasses the middle 50% of the rates given.

(7) MEDIAN: (50th percentile)

The middle value of a distribution of rates. When the values or rates are arrayed in order from lowest to highest, the median divides this distribution so that an equal number of items are on either side of it. It is not as affected by extremely high or low values as is the mean.

(8) EXTREMES: (10th and 90th percentiles)

10% of the rates are below the number designated by the 10th percentile. 90% of the rates are below the number designated by the 90th percentile. This is also known as the Middle 80% or 80% Mid-range since it encompasses the middle 80% of the rates given. At least 10 organizations are needed to display this data.

CHIEF EXECUTIVE OFFICER - 100: GENERAL EXECUTIVE

2018 National Executive Compensation Survey

Determines the basic objectives of the organizational unit; formulates plans and policies and allocates resources for the achievement of these objectives. Interprets and applies policies established by the owners of the enterprise or their representatives (Bd. of Directors, Trustees, etc.). Organizes the unit and determines allocation of duties and authorities to subordinates. Exercises controls to see that objectives are achieved in accordance with basic organization policy. Fully accountable for the results of the activity of the organizational unit. This is usually a single incumbent position.

Data Effective: January 31, 2018	# of Orgs	# of Execs	BASE PAY						VARIABLE PAY					TOTAL CASH COMPENSATION					
			Mean	10th	25th	Median	75th	90th	Mean	25th	Median	75th	Tgt %	Mean	10th	25th	Median	75th	90th
Total Responses	1,028	1,074	\$275,938	\$127,000	\$175,838	\$243,462	\$320,000	\$449,000	\$189,836	\$39,556	\$90,974	\$200,000	34.5	\$359,008	\$138,175	\$195,000	\$275,000	\$400,000	\$634,356
MANUFACTURING BY SALES VOLUME (IN MILLIONS)																			
\$0 - 4.9	25	26	\$156,196	\$82,350	\$117,500	\$153,180	\$196,650	\$241,200	\$60,015	\$16,400	\$37,500	\$95,000	10.6	\$182,603	\$98,800	\$133,750	\$160,040	\$216,683	\$308,083
\$5.0 - 9.9	50	52	\$213,316	\$103,000	\$122,420	\$158,791	\$242,809	\$320,277	\$87,575	\$24,000	\$85,190	\$135,298	12.6	\$241,341	\$111,250	\$129,300	\$168,200	\$300,691	\$439,500
\$10.0 - 14.9	53	54	\$223,256	\$136,825	\$174,025	\$200,000	\$249,996	\$376,800	\$46,150	\$19,025	\$36,500	\$59,586	22.0	\$239,800	\$136,825	\$180,710	\$219,850	\$269,490	\$384,300
\$15.0 - 24.9	86	89	\$232,119	\$145,000	\$175,000	\$216,138	\$254,623	\$323,600	\$168,609	\$31,250	\$102,500	\$180,346	17.2	\$304,660	\$150,000	\$197,738	\$240,154	\$320,000	\$450,000
\$25.0 - 49.9	100	102	\$245,454	\$142,650	\$192,313	\$231,463	\$275,000	\$340,164	\$163,192	\$25,498	\$70,000	\$133,500	33.6	\$323,786	\$159,679	\$201,125	\$255,653	\$344,840	\$439,973
\$50.0 - 99.9	76	79	\$302,723	\$164,346	\$220,000	\$260,000	\$331,500	\$528,000	\$174,315	\$49,450	\$87,594	\$212,345	38.5	\$396,762	\$182,559	\$244,864	\$319,964	\$499,545	\$660,188
\$100.0 - 249.9	65	71	\$375,811	\$185,600	\$292,120	\$336,677	\$420,000	\$516,000	\$271,578	\$133,915	\$195,360	\$320,436	45.7	\$517,868	\$242,800	\$312,000	\$426,035	\$637,500	\$845,104
\$250.0 - 499.9	20	22	\$444,488	\$252,573	\$305,140	\$440,232	\$533,175	\$548,800	\$378,403	\$95,991	\$287,000	\$379,937	57.2	\$747,210	\$292,585	\$511,802	\$598,455	\$835,000	\$1,495,460
\$500.0+	15	16	\$631,639	\$274,320	\$318,503	\$525,000	\$864,250	\$1,121,196	\$658,193	\$109,623	\$575,500	\$1,018,532	54.9	\$938,796	\$292,800	\$361,876	\$603,000	\$1,604,160	\$2,050,527
NON-MANUFACTURING BY SALES VOLUME (IN MILLIONS)																			
\$0 - 4.9	126	131	\$240,525	\$75,500	\$106,500	\$188,100	\$313,588	\$429,665	\$220,429	\$35,700	\$90,400	\$200,000	30.7	\$315,751	\$94,156	\$125,000	\$208,300	\$348,000	\$615,707
\$5.0 - 9.9	60	67	\$214,018	\$103,000	\$135,000	\$199,350	\$265,000	\$339,846	\$96,393	\$29,000	\$60,578	\$80,400	30.0	\$247,514	\$103,000	\$150,000	\$221,500	\$309,640	\$404,466
\$10.0 - 14.9	50	51	\$226,490	\$145,028	\$169,000	\$200,000	\$276,572	\$341,462	\$170,269	\$32,926	\$108,000	\$216,663	16.1	\$280,976	\$146,114	\$179,000	\$230,000	\$315,875	\$432,000
\$15.0 - 24.9	64	66	\$244,658	\$148,990	\$190,197	\$218,500	\$275,500	\$396,574	\$73,314	\$18,590	\$54,000	\$111,861	15.9	\$268,714	\$156,926	\$191,258	\$242,500	\$303,560	\$443,047
\$25.0 - 49.9	68	71	\$262,315	\$136,737	\$188,397	\$260,000	\$300,000	\$349,892	\$77,937	\$43,650	\$61,100	\$79,875	21.2	\$297,748	\$140,679	\$200,000	\$283,630	\$335,000	\$447,514
\$50.0 - 99.9	59	63	\$260,775	\$160,688	\$215,433	\$261,000	\$315,000	\$366,360	\$178,749	\$51,257	\$123,483	\$260,000	25.1	\$354,535	\$192,368	\$240,000	\$320,008	\$425,000	\$606,398
\$100.0 - 249.9	44	45	\$310,297	\$145,000	\$187,500	\$290,000	\$402,224	\$456,600	\$184,016	\$32,045	\$84,212	\$198,874	19.5	\$385,576	\$153,678	\$221,849	\$337,683	\$463,750	\$671,179
\$250.0 - 499.9	37	38	\$388,909	\$200,000	\$261,000	\$328,135	\$505,000	\$607,192	\$224,955	\$32,250	\$173,817	\$389,331	38.9	\$522,667	\$200,000	\$290,000	\$418,001	\$569,110	\$996,992
\$500.0+	29	30	\$529,599	\$252,872	\$308,599	\$470,813	\$690,000	\$920,781	\$521,588	\$143,763	\$264,352	\$835,498	43.5	\$853,344	\$279,202	\$366,000	\$637,230	\$1,128,176	\$1,734,604
ALL BY SALES VOLUME (IN MILLIONS)																			
\$0 - 4.9	151	157	\$226,564	\$77,000	\$107,959	\$175,000	\$286,250	\$410,368	\$187,752	\$30,000	\$78,379	\$179,250	29.7	\$293,707	\$96,670	\$129,262	\$200,000	\$308,850	\$517,025
\$5.0 - 9.9	110	119	\$213,699	\$103,000	\$125,400	\$180,000	\$250,000	\$323,824	\$92,580	\$27,500	\$64,289	\$100,000	32.2	\$244,708	\$110,000	\$145,000	\$202,500	\$302,588	\$415,000
\$10.0 - 14.9	103	105	\$224,826	\$145,000	\$170,830	\$200,000	\$261,000	\$346,536	\$102,890	\$19,025	\$54,172	\$110,221	23.3	\$259,788	\$145,085	\$180,150	\$220,000	\$283,632	\$421,800
\$15.0 - 24.9	150	155	\$237,469	\$148,658	\$180,864	\$216,300	\$261,728	\$354,462	\$134,105	\$30,000	\$78,460	\$157,531	21.2	\$289,323	\$154,426	\$195,475	\$240,154	\$313,460	\$443,646
\$25.0 - 49.9	168	173	\$252,279	\$139,001	\$190,000	\$242,000	\$286,700	\$347,484	\$129,737	\$35,000	\$62,200	\$114,275	29.7	\$313,247	\$153,062	\$200,000	\$274,400	\$336,700	\$438,405
\$50.0 - 99.9	135	142	\$284,390	\$161,872	\$218,209	\$260,500	\$325,000	\$398,326	\$176,224	\$50,000	\$112,775	\$228,247	42.4	\$378,307	\$190,630	\$244,116	\$319,986	\$447,866	\$649,507
\$100.0 - 249.9	109	116	\$349,365	\$168,500	\$260,739	\$320,118	\$410,000	\$500,000	\$241,268	\$72,130	\$176,000	\$302,500	37.0	\$464,466	\$183,920	\$292,500	\$381,728	\$568,614	\$809,112
\$250.0 - 499.9	57	60	\$408,410	\$225,283	\$278,890	\$384,928	\$515,000	\$562,471	\$289,565	\$53,040	\$212,937	\$375,629	48.1	\$601,454	\$261,500	\$300,470	\$528,700	\$734,845	\$999,124
\$500.0+	44	46	\$564,386	\$274,320	\$308,751	\$499,435	\$758,587	\$1,000,990	\$559,837	\$143,763	\$264,352	\$905,470	47.6	\$882,475	\$282,073	\$376,250	\$637,230	\$1,146,489	\$1,817,399
EMPLOYMENT SIZE																			
1 - 24	80	83	\$172,916	\$69,750	\$103,000	\$150,696	\$220,000	\$292,350	\$101,051	\$31,875	\$75,000	\$134,270	29.4	\$212,074	\$89,417	\$136,500	\$179,600	\$260,000	\$368,700
25 - 49	133	137	\$214,067	\$106,582	\$143,740	\$195,264	\$262,565	\$320,000	\$105,087	\$31,500	\$60,000	\$101,221	11.7	\$255,154	\$113,334	\$154,170	\$222,600	\$300,000	\$405,890
50 - 74	132	137	\$226,403	\$123,799	\$161,315	\$202,000	\$265,000	\$324,059	\$99,102	\$22,475	\$60,473	\$132,129	25.5	\$269,037	\$125,000	\$171,280	\$228,100	\$308,307	\$447,397
75 - 99	107	111	\$241,543	\$148,400	\$185,744	\$225,000	\$274,000	\$348,000	\$134,432	\$30,000	\$76,730	\$170,000	29.7	\$304,362	\$155,475	\$200,000	\$251,685	\$340,000	\$522,446
100 - 199	250	259	\$279,158	\$140,000	\$190,000	\$250,000	\$317,000	\$427,440	\$186,925	\$34,840	\$72,240	\$172,921	34.4	\$362,153	\$150,000	\$200,000	\$289,652	\$391,800	\$619,724
200 - 399	169	178	\$312,951	\$151,920	\$204,128	\$278,671	\$374,175	\$500,000	\$191,344	\$54,077	\$125,644	\$200,180	35.2	\$401,264	\$180,575	\$240,000	\$319,900	\$479,000	\$716,906
400 - 999	94	104	\$324,476	\$153,960	\$239,042	\$312,000	\$389,824	\$487,500	\$264,006	\$60,375	\$187,500	\$297,198	49.5	\$439,528	\$153,960	\$250,000	\$350,352	\$546,375	\$731,650
1000+	62	64	\$519,736	\$225,000	\$277,750	\$440,228	\$749,196	\$921,955	\$611,196	\$162,249	\$405,080	\$905,000	55.0	\$805,618	\$226,245	\$325,000	\$556,238	\$997,810	\$1,842,332