

## 2022 ESOP Executive Compensation Survey

Thank you for participating in the ESOP Executive Compensation Survey.

You will need to gather payroll data on your top executives. Your progress will be automatically saved if you close your browser while completing the questionnaire. You may stop and resume taking the survey whenever you wish without losing your progress.

If you wish to receive a discount on your purchase of the full report, provide your email address at the end of the questionnaire. **We will delete your email address and all other identifying information from the database before we begin our analysis.**

Contact NCEO Research Director Nancy Wiefek ([nwiefek@nceo.org](mailto:nwiefek@nceo.org) or 510-208-1312) with any questions.

Before we begin, does your company have an ESOP in place currently?

Yes (1)

No (2)

Is your company's stock publicly traded?

Yes (1)

No (2)

1. When did your company establish its ESOP? (Please answer with a 4-digit year)

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2. What percentage of the company's shares are owned by the ESOP?(Please enter a number between 0 and 100)

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3. Is your company an S or C corporation?

S corporation (1)

C corporation (2)

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4. What was your company contribution to the ESOP in the most recent plan year as a percentage of covered compensation?

(For example, if you contributed \$100,000 to the ESOP for the most recent plan year and covered compensation for all ESOP participants is \$1,000,000, your contribution is 10% of covered compensation.)

Percentage between 0 and 100 (1) \_\_\_\_\_

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### **Executive Compensation**

5. Please indicate which of the following executive officers you have (select all that apply). Choose the description that best fits each of the officers at your company.

You will only be prompted to give compensation data for these officers in the questions to follow.

CEO/President (1)

CFO/Top Finance/Accounting Executive (2)

COO/Chief Operating Officer (3)

CIO/Chief Information Officer/Top IT Officer (10)

Top Divisional Vice President (4)

Top Human Resources/Personnel Professional (5)

Top Sales/Marketing Executive (6)

Vice President of Services/Function/Geographic Region (7)

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6. Indicate compensation for each executive position. Estimated amounts are fine. Please exclude payments made on compensation granted in earlier years and provide all answers in dollars. Rather than leaving blanks, write in **0** for any types you don't pay.

To determine the value of equity compensation: Use the grant date value of stock-based compensation granted during the last fiscal year. If you do not know the value for stock options and SARs, you can use one-third of the grant price as an estimate. For restricted stock or phantom stock, use the value of the award at grant date.

Current annual base salary	Cash bonuses, cash profit sharing plans, and other short-term cash incentives in the most recently completed fiscal year	Value of equity compensation granted in the most recently completed fiscal year
(exclude bonuses, profit sharing, and all other incentive pay) (1)	(This includes all forms of dollar--denominated incentive compensation. Do not count deferred or equity compensation) (1)	Please provide the grant date value of all equity compensation granted. For more details on how to calculate this amount, see the paragraph above. (1)

CEO/President (x1)			
CFO/Top Finance/Accounting Executive (x2)			
COO/Chief Operating Officer (x3)			
CIO/Chief Information Officer/Top IT Officer (x10)			
Top Divisional Vice President (x4)			
Top Human Resources/Personnel Professional (x5)			
Top Sales/Marketing Executive (x6)			
Vice President of Services/Function/Geographic Region (x7)			

7. For each executive position, indicate the value of contributions made to a 401(k), defined benefit, or other qualified retirement plans, **excluding the ESOP**, in the most recently completed plan year. Estimated amounts are fine. Please write in **0** if you don't contribute to retirement plans aside from the ESOP.

	Amount (1)
CEO/President (x1)	
CFO/Top Finance/Accounting Executive (x2)	
COO/Chief Operating Officer (x3)	
CIO/Chief Information Officer/Top IT Officer (x10)	
Top Divisional Vice President (x4)	
Top Human Resources/Personnel Professional (x5)	
Top Sales/Marketing Executive (x6)	
Vice President of Services/Function/Geographic Region (x7)	

8. For each executive position, indicate the value of all annual additions to that individual's ESOP account in the most recent plan year, including contributions of shares or cash as well as shares allocated to the

participant's account for the year. Estimated amounts are fine. Write in **0** if no additions were made to the ESOP for that executive in the most recently completed plan year.

	Amount (1)
CEO/President (x1)	
CFO/Top Finance/Accounting Executive (x2)	
COO/Chief Operating Officer (x3)	
CIO/Chief Information Officer/Top IT Officer (x10)	
Top Divisional Vice President (x4)	
Top Human Resources/Personnel Professional (x5)	
Top Sales/Marketing Executive (x6)	
Vice President of Services/Function/Geographic Region (x7)	

9. For each position, please indicate how much you expect total 2022 compensation (including base, cash incentive, and equity compensation) will differ from 2021 total compensation, in percentage terms. For example, enter -10% for a 10% decrease. You can enter zero if no change.

	Percent change (1)
CEO/President (x1)	
CFO/Top Finance/Accounting Executive (x2)	
COO/Chief Operating Officer (x3)	
CIO/Chief Information Officer/Top IT Officer (x10)	
Top Divisional Vice President (x4)	
Top Human Resources/Personnel Professional (x5)	
Top Sales/Marketing Executive (x6)	
Vice President of Services/Function/Geographic Region (x7)	

10. Please note here anything specific to your company's officers or compensation structure not noted above.

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**Equity Compensation**

10a. Please indicate which of the following types of equity compensation you provide to your executives.

	Stock options	Restricted stock/RSUs	Stock appreciation rights	Phantom stock
	(gives employees the right to buy a number of shares at a price fixed at grant for a defined number of years into the future) (1)	(gives employees the right to acquire (purchase) or receive (grant) shares, once certain restrictions, such as working a certain number of years or meeting a performance target, are met) (1)	(provides a right to the increase in the value of a designated number of shares, paid in cash or shares) (1)	(pays a future cash payment equal to the value of a certain number of shares) (1)



CEO/President  
(x1)

CFO/Top  
Finance/Accounting  
Executive (x2)

COO/Chief  
Operating Officer  
(x3)

CIO/Chief  
Information  
Officer/Top IT  
Officer (x10)

Top Divisional  
Vice President  
(x4)

Top Human  
Resources/Personnel  
Professional  
(x5)

Top  
Sales/Marketing  
Executive (x6)

Vice President of  
Services/Function  
/Geographic  
Region (x7)

10b. What is your typical plan for granting equity compensation to executives? (Select all that apply)

- N/A - No equity compensation granted to executives (9)
  - On Hire (1)
  - Tenure--based (2)
  - Based on an individual performance metric (3)
  - Based on a company performance metric (4)
  - On a discretionary basis (5)
  - Annually (6)
  - Periodically, less often than annually (7)
  - Other (8) \_\_\_\_\_
-

11. Please indicate which (if any) executives have direct share ownership outside the ESOP (founding shares, vested restricted stock, granted on hire, etc.) Check all that apply.

- CEO/President (1)
- CFO/Top Finance/Accounting Executive (2)
- COO/Chief Operating Officer (3)
- CIO/Chief Information Officer/Top IT Officer (4)
- Top Divisional Vice President (5)
- Top Human Resources/Personnel Professional (6)
- Top Sales/Marketing Executive (7)
- Vice President of Services/Function/Geographic Region (8)

12. Which of the following best describes your board's compensation committee?

- Our compensation committee is comprised solely of independent directors (1)
- Our compensation committee has both independent and inside directors (2)
- Our compensation committee is comprised solely of inside directors (3)
- Our full board serves as the compensation committee, and our board has a majority of inside directors (4)
- Our full board serves as the compensation committee, and our board has a majority of independent directors (5)
- Our board is not actively involved in compensation decisions (6)

13. How has the current labor market impacted your company with respect to executives, other top management, and non-management employees?

	Executives (1)	Other top	Non-management

management (1)

employees (1)

We have difficulty attracting or retaining employees at this level (1)

We have added signing bonuses for new recruits at this level (7)

We have added retention bonuses for selected employees at this level to enhance retention (8)

We have added equity compensation for selected employees at this level to enhance retention (9)

We increased the normal base pay adjustment for 2022 (10)

We increased the potential size of bonus targets for 2022 (11)

For selected employees, we match competitor's offers to avoid losing key personnel (12)

Despite the labor market, we stuck to our compensation philosophy to ensure we can sustain pay levels (13)

14. Based on the way the pandemic and subsequent issues (labor market, inflation, supply chain) have impacted your company, how do you feel about the sustainability of your company (i.e., ability to meet ESOP repurchase obligation and execute the strategic plan) compared to before the pandemic?

- Much more optimistic (1)
- Somewhat more optimistic (2)
- Somewhat less optimistic (4)
- Much less optimistic (5)

### Demographics

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15. Which of the below best describes your industry?

- Construction (1)
  - Manufacturing (2)
  - Wholesale trade (3)
  - Retail trade (4)
  - Finance, insurance, real estate (5)
  - Engineering or architecture (6)
  - All other professional, scientific and technical services (9)
  - Health care and social assistance (10)
  - Information, technology (computers, biotechnology, software) (11)
  - Other (please specify) (13) \_\_\_\_\_
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16. How many full- and part-time employees does your company currently have?

\_\_\_\_\_

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17. Where is your company's headquarters?

State (1) \_\_\_\_\_

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18. Please choose a category below for the dollar value of your company's revenues in the most recently completed fiscal year.

- Up to \$10 million (1)
  - \$10 million to \$50 million (2)
  - \$51 million to \$200 million (4)
  - \$201 million to \$500 million (7)
  - \$501 million or more (8)
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19. Based on what you know today, how do you expect your 2022 revenue to compare to 2021?

- Up by more than 50% (9)
  - Up by 25% to 50% (6)
  - Up by 10% to 25% (7)
  - Up by up to 10% (8)
  - Flat (1)
  - Down by up to 10% (2)
  - Down 10% to 25% (3)
  - Down 25% to 50% (4)
  - Down more than 50% (5)
-

20. What was the company's change in stock price in the most recent valuation compared to the valuation of 2019?

- Negative (we had a loss) (1)
  - 0--10% (2)
  - 11--20% (3)
  - 21% or higher (4)
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If you would like to receive a discount on the survey results and a database of ESOPs in your industry, please provide your contact information below. No identifying information will appear in the published survey results and your answers will not be associated with your company in any way.

- Company (1) \_\_\_\_\_
  - Email address (2) \_\_\_\_\_
  - Name (3) \_\_\_\_\_
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Thank you for your participation! If you have any final comments, additions or clarifications, please enter them here.

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