

Executive Compensation

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EXECUTIVE COMPENSATION AND ITS BRIEF HISTORY



Mr. Arch Patton, a retired director of McKinsey is considered to be the **Father of Executive Pay**. He is well known for authoring "Men, Money and Motivation".



He strongly lobbied for higher executive pay based on two main arguments -

- Executive compensation is **directly proportional** to the firm's profits
- High degree of **creative skill in management** commands high compensation

Pay Growth Exceeded by Changes in Size, Performance, and Industry Mix

	Good	Negative
Mean compensation 2001 (\$m)	4.9	11.8
Predicted compensation based on the 1993 regression results (\$m)	2.1	4.8
Mean difference between predicted and actual compensation (\$m)	2.8***	7.0***
Mean actual compensation as a percentage of predicted	231***	176***

Source: Oxford Review of Economic Policy Vol. 21 (2005)

Executive pay increased **more than anticipated** based on changes in firm size, performance and industry mix.

Compensation Theories

Equity Theory

Human Capital Theory

Principal Agency Theory

Structural Theory

Economics Of Executive Compensation 2vol

G Psacharopoulos



Economics Of Executive Compensation 2vol:

Unveiling the Power of Verbal Artistry: An Psychological Sojourn through **Economics Of Executive Compensation 2vol**

In a world inundated with monitors and the cacophony of fast conversation, the profound power and mental resonance of verbal art frequently fade in to obscurity, eclipsed by the regular assault of noise and distractions. However, nestled within the lyrical pages of **Economics Of Executive Compensation 2vol**, a captivating function of literary splendor that impulses with raw thoughts, lies an unforgettable trip waiting to be embarked upon. Composed by way of a virtuoso wordsmith, that interesting opus manuals visitors on a psychological odyssey, softly revealing the latent possible and profound influence stuck within the intricate web of language. Within the heart-wrenching expanse of the evocative examination, we shall embark upon an introspective exploration of the book is key themes, dissect its charming writing type, and immerse ourselves in the indelible impact it leaves upon the depths of readers souls.

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