

Interactive Exercise

Course 22: Black-Scholes Valuations

We begin by launching ERI's **Executive Compensation Assessor**. If the *Individual Profile* tab is not selected, select it. This screen shows you base salary, incentive and total compensation for more than 1,000 executive jobs. Pay ranges are shown based on organization size, industry, location, date, and pay strategy. A description is also provided for each job.

To find her company, Jane starts by selecting the *Industry Browse* button.

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Help ▾ Profiles My Organization

Executive Compensation Assessor **Individual Profile** Benchmark List Survey & Proxy Analyses Peer Analyses Advanced Reports Total Compensation Da

Organization Name (Optional)
Your Organization Name

Job Title
Labor Relations Director

Browse

Area
United States Average

Browse Averages

Industry
Oil and Gas Exploration and Extraction

eSIC Code: 1300

NAICS: 211100

usSEC: 1311

Browse

Analysis Based on
Revenue

100,000,000

Salary Planning Date
7/22/2024

Labor Relations Director

ERI: 1840 | eDOT: 189117095 | SOC: 113121

Compensation Type: Total Cash Pay Period: Annual \$ Revenue Percentiles

Revenue	10th Percentile	25th Percentile	Mean	75th Percentile	90th Percentile
1,000,000,000	174,235	201,566	235,177	272,821	308,351
500,000,000	157,624	182,360	212,806	246,849	279,005
100,000,000	133,844	154,864	180,778	209,667	236,993
50,000,000	123,927	143,398	167,423	194,162	219,474
10,000,000	101,353	117,297	137,020	158,866	179,593

Survey Description eDOT Description

Job Title: Labor Relations Director

Alternate Titles:
[Director Labor Relations](#)

Overview:
Directs the labor-management relations activities of an organization.
Develops, implements, and administers policy for subordinate managers of departments, such as employment, compensation, labor relations, and employ according to knowledge of company objectives, government regulations, and labor contract terms.

The *Industries* box opens. Jane selects **Manufacturing** to view the subcategories, then **Food and Beverage Manufacturing**, and presses the **OK** button to return to the *Individual Profile* module.

She could also have used the *Search Industries* field to find her industry.

Industries

Search Industries

Type in at least 3 characters

Search By

Industry Name

Search

Hybrid Industries

Browse Industries

- ▶ All Industries - Diversified
- ▶ Agriculture, Forestry and Fishing
- ▶ Energy and Mining
- ▶ Construction
- ▼ Manufacturing
 - ▼ 2000 - Food and Beverage Manufacturing
 - ▶ 2010 - Meat Products
 - ▶ 2020 - Dairy Production
 - ▶ 2030 - Fruit and Vegetable Preserving and Specialty Food Manufacturing
 - ▶ 2040 - Grain Mill Production
 - ▶ 2050 - Bakery Products
 - ▶ 2060 - Sugar, Nut and Confectionary Production
 - ▶ 2070 - Fats And Oil Milling
 - ▶ 2080 - Beverage Products
 - ▶ 2090 - Specialized Food Manufacturing and Support

Industry Description

Food and Beverage Manufacturing (eSIC: 2000)

This major group includes establishments manufacturing or processing foods and beverages for human consumption, and certain related products, such as manufactured ice, chewing gum, vegetable and animal fats and oils, and prepared feeds for animals and fowls. Products described as dietetic are classified in the same manner as non-dietetic products (e.g., as candy, canned fruits, cookies).

Do multiple industries best match your organization's operations?
Click  Add Hybrid Industries to create a Hybrid Industry.

Cancel

OK

Jane leaves the *Location* as “United States Average,” the default setting. Next, in the *Analysis Based on Revenue* field she enters “\$2,500,000,000.” She leaves the *Salary Planning Date* as the current date. Then she selects the **Peer Analyses** tab to the right of the *Individual Profile* tab.

Executive Compensation Assessor

Individual Profile

Benchmark List

Survey & Proxy Analyses

Peer Analyses

Advanced Reports

Total Compensation

Da

Organization Name (Optional)

Your Organization Name

Job Title

Labor Relations Director

Browse

Area

United States Average

Browse

Averages

Industry

Food and Beverage Manufacturing

eSIC Code:

2000

NAICS:

311000

usSEC:

2000

Browse

Analysis Based on

Revenue

2,500,000,000

Salary Planning Date

7/22/2024

Labor Relations Director

ERI: 1840 | eDOT: 189117095 | SOC: 113121

Compensation Type

Total Cash

Pay Period

Annual

\$ Revenue

Percentiles

Revenue	10th Percentile	25th Percentile	Mean	75th Percentile	90th Percentile
25,000,000,000	356,554	412,358	480,701	557,852	630,398
12,500,000,000	307,126	355,208	414,132	480,568	543,075
2,500,000,000	209,660	242,515	282,865	328,174	370,885
1,250,000,000	181,156	209,557	244,475	283,606	320,528
250,000,000	146,078	169,000	197,233	228,760	258,558

Survey Description

eDOT Description

Job Title: Labor Relations Director

Alternate Titles:

Director Labor Relations

Overview:

Directs the labor-management relations activities of an organization.

Develops, implements, and administers policy for subordinate managers of departments, such as employment, compensation, labor relations, and employ according to knowledge of company objectives, government regulations, and labor contract terms.

In the *Peer Analyses* module, *Under Step 1: Build a Company List*, Jane selects **Create List** to get a list of comparable organizations.

[illegible]

In the *Step 1: Build a List of Companies* box, in the *Criteria* section, Jane enters a *Total Revenue* range of “1 billion” to “3 billion” to build a list of companies. She then presses the **Done** button at the bottom right to move on to Step 2.

Step 1: Build a List of Companies

Save List

Delete List

X

Organization Data

Area

United States

Industry

Food and Beverage Manufacturin

eSIC Code:

2000

NAICS:

311000

usSEC:

2000

Browse

Criteria

+ Add Criteria

Total Revenue

1,000B

To

3,000B

Build a List of Companies

+ Add Company

Filing Year:

Latest

Market Cap Graph

✕	Proxy	10-K	Profile	Name	SIC	City	St	Year	Accounts Payable	Accounts Receivable	Cash
✕				B&G Foods Inc	2033	Parsippany	NJ	2023	123.778M	143.015M	41.094M
✕				BellRing Brands Inc	2082	St. Louis	MO	2023	85.000M	147.300M	48.400M
✕				Boston Beer Co Inc	2082	Boston	MA	2023	87.245M	66.997M	298.491M

In the *Step 2: Choose Executives* area, Jane can select various executive titles at the previously chosen companies to display. She checks **Chief Executive Officer**.

Executive Compensation Assessor

Individual Profile

Benchmark List

Survey & Proxy Analyses

Peer Analyses

Advanced Reports

Total Compensation

Data as of

Customize Executives

Step 1: Build a Company List

Company List

Create List

Edit List

Jane 1

Step 2: Choose Executives

☒ Chief Executive Officer

☐ Chief Operating Officer

Comparable Peer Analyses

Last Updated:

Peer Analyses Report

Customize Columns

Filing Year: Lat...

Download Repo

	Proxy	Company Name	Primary Sic	City	St	Title	Name	Year	Bonus	NEIP	Option Awards
		B&G Foods Inc	2033	Parsippany	NJ	Director, President and Chief Executive Officer	Kenneth Keller	2023	0	1.383M	2.412M
		BellRing Brands Inc	2082	St. Louis	MO	Director, President and Chief Executive Officer	Darcy Davenport	2023	0	875.000K	0
		Boston Beer Co Inc	2082	Boston	MA	Director, President and Chief Executive Officer	David Burwick	2023	1.033M	0	2.000M

From the *Peer Analyses* screen, Jane can view the annual proxy statements for Boston Beer Company by selecting the **Proxy** icon, or she can export the CEO compensation data, including outstanding equity awards, directly to an excel spreadsheet by selecting the **Download Report** button.

Jane wanted to see what equity awards have been made to Boston Beer Company's top management. Equity awards, both stock options and other equity awards may be obtained from the company's proxy statement. In this case, CEO was selected but equity awards for other officers of the company could also be displayed.

Peer Analyses Report

Customize Columns

Filing Year: Lat...

Download Report

	Proxy	Company Name	Primary Sic	City	St	Title	Name	Year	Bonus	NEIP	Option Awards
		B&G Foods Inc	2033	Parsippany	NJ	Director, President and Chief Executive Officer	Kenneth Keller	2023	0	1.383M	2.412M
		BellRing Brands Inc	2082	St. Louis	MO	Director, President and Chief Executive Officer	Darcy Davenport	2023	0	875.000K	0
		Boston Beer Co Inc	2082	Boston	MA	Director, President and Chief Executive Officer	David Burwick	2023	1.033M	0	2.000M
		J&J Snack Foods Corp	2052	Mt. Laurel	NJ	Director, Chief Executive Officer and President	Daniel Fachner	2022	0	630.000K	0

Example proxy statement.

Proxy									
Filing Year: 2022 v									
Click to open Proxy link									
Boston Beer Co Inc									
Summary Compensation Table									
Name and Principal Position	Year	Salary(\$)	Bonus (\$)	Stock Awards (\$)	Option Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	Change in Pension Value and Non-qualified Deferred Compensation Earnings (\$)	All Other Compensation (\$)	Total (\$)
David Burwick Director, President and Chief Executive Officer	2023	860,500	1,032,605	2,000,113	2,000,007	-	-	14,117	5,907,342
	2022	835,459	-	2,000,127	2,000,034	-	-	13,117	4,848,737
	2021	826,278	-	7,001,400	7,000,380	-	-	12,898	14,840,956
Diego Reynoso Chief Financial Officer and Treasurer	2023	184,615	111,000	1,500,083	1,500,110	-	-	608,359	3,904,167
Frank Smalla Treasurer and Chief Financial Officer	2023	184,969	-	500,271	500,058	-	-	21,615	1,206,913
	2022	592,640	142,250	289,896	289,764	-	-	33,827	1,348,377
	2021	575,378	-	281,867	281,203	-	-	13,898	1,152,346

Example Excel output.

ERI's Executive Compensation Assessor ®									
Peer Analyses Report									
Today's Date: 7/22/2024									
Last Updated: 7/8/2024									
Compensation									
Job Title	Name	Company Name	SIC	Year	Bonus	Nonequity Incentive Plan	Option Awards	Salary	Total Compensation
Director, President and Chief Executive Officer	Kenneth Keller	B&G Foods Inc	2033	2023	\$ -	\$ 1,383,304	\$ 2,412,289	\$ 1,132,000	\$ 7,958,639
Director, President and Chief Executive Officer	Darryl Davenport	BallRing Brands Inc	2082	2023	\$ -	\$ 875,000	\$ -	\$ 300,000	\$ 6,801,904
Director, President and Chief Executive Officer	David Burwick	Boston Beer Co Inc	2082	2023	\$ 1,032,605	\$ -	\$ 2,000,007	\$ 860,500	\$ 5,907,342
Director, Chief Executive Officer and President	Daniel Fachner	J&J Snack Foods Corp	2052	2022	\$ -	\$ 630,000	\$ -	\$ 896,154	\$ 3,048,158
Director, President and Chief Executive Officer	David Ciesinski	Lancaster Colony Corp	2035	2022	\$ -	\$ 518,915	\$ -	\$ 845,000	\$ 3,744,293
Chairman of the Board and Chief Executive Officer	Nick Caporella	National Beverage Corp	2086	2023	\$ -	\$ -	\$ -	\$ -	\$ 11,729,324
Director and Chief Executive Officer	Thomas Harrington	Primo Water Corp	2086	2021	\$ -	\$ 887,139	\$ -	\$ 919,731	\$ 5,332,744
Director, President and Chief Executive Officer	Kraig Kayser	Seneca Foods Corp	2033	2021	\$ -	\$ 233,188	\$ -	\$ 716,095	\$ 949,409

This ends the exercise. Please close this PDF to return to the course.