



"Directors' piggy banks plump again"

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The average director on the board of a top listed company – not surprisingly a 60 year old male being paid around \$125,000 for each position – received a pay rise of about 4 per cent this year because that was considered “palatable” to investors, a study reveals.

On average, the increase in chairman’s pay was about 1.8 per cent this year, while non-executive directors typically received a 3.9 per cent increase in fees, according to a study by Egan Associates and Korn/Ferry International released yesterday.

(The 2010 Board of Directors Study Australia and New Zealand is published in partnership by Korn Ferry and Egan Associates).

“Many boards have found it prudent to make fee adjustments either because they held back in 2009 or because they believed a modest increase would be more palatable now than a larger catch-up increase in the future,” the report says.

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