



*Presented by:*



## 2005 Chain Restaurant Corporate Annual Report©

*“Specialists in executive search, compensation consulting and corporate governance counseling for the Chain Restaurant Industry.”*



Dear Restaurant Executive:

Welcome to the HCE Hospitality Compensation Exchange®, the restaurant industry's most comprehensive guide to compensation and benefits. We created the HCE to provide restaurant owners and operators with current and credible information concerning salary, incentive and employee benefit trends. Data from the 2005 Chain Restaurant Corporate Annual Report© has been obtained through written survey as well as public documentation. One hundred and seven companies are included in the report representing all industry segments. We hope that you will find the HCE an exciting tool for managing your business, allowing you to attract and retain management talent through equitable compensation practices.

With kind regards, I am

A handwritten signature in black ink that reads "David A. Mansbach". The signature is written in a cursive style.

David Mansbach  
Managing Director  
HVS Executive Search





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**Hospitality  
Compensation  
Exchange**

The HCE Hospitality Compensation Exchange® is the largest industry forum for the exchange of compensation and benefit information. Annual HCE Surveys are conducted for the restaurant, retail, lodging and gaming industries and encompass corporate and property-level positions. Furthermore, clients have access to more focused reports and services.

**HCE Annual Retainer**

HVS has successfully partnered with restaurant companies to provide an “independent” prospective concerning the link between executive rewards and operational/strategic results, stakeholder interests and overall economic enhancement of the organization. Projects include but are not limited to Executive Compensation Reviews, Incentive Program Design and Implementation, Governmental and Regulatory requirements and Compensation Committee Design & Make Up. Based on the size of your company the annual retainer will range from \$20,000 - \$50,000.

**HCE Annual Report**

HCE Annual Reports contain an executive summary of the national HCE survey data. The data is categorized by suitable industry criteria. Restaurant, Retail, Lodging and Gaming Annual Reports are available for both corporate and property level positions. An HCE Annual Report is \$350.

**HCE Select**

HCE Select generates criteria-specific reports based on data from the national survey. Users can determine their own query parameters for an HCE Select Report. The HCE Select program allows for numerous parameters to be considered simultaneously. A typical HCE Select is \$500-\$1,000.

**HCE Custom**

HCE Custom creates client-defined reports from newly gathered data. HCE Custom gives clients access to information not collected in the national HCE surveys. Custom surveys are designed to consider an unlimited number of parameters, positions and questions. It is specifically targeted to competitive companies. This ground-up approach results in a fully customized report. A typical HCE Custom is \$5,000-\$15,000.

**Participating in the  
HCE**

There is no charge to become a participant in the HCE Hospitality Compensation Exchange®. HCE participants are eligible to receive discounts on HCE services. As confidentiality is the cornerstone of our business, protecting the reputation and data integrity of the participants is of critical importance. To that end, we only provide results in aggregate format.

*For More Information Contact David Mansbach, Managing Director, HVS Executive Search at (516) 248-8828 ext. 257 or via e-mail [dmansbach@hvsinternational.com](mailto:dmansbach@hvsinternational.com)*





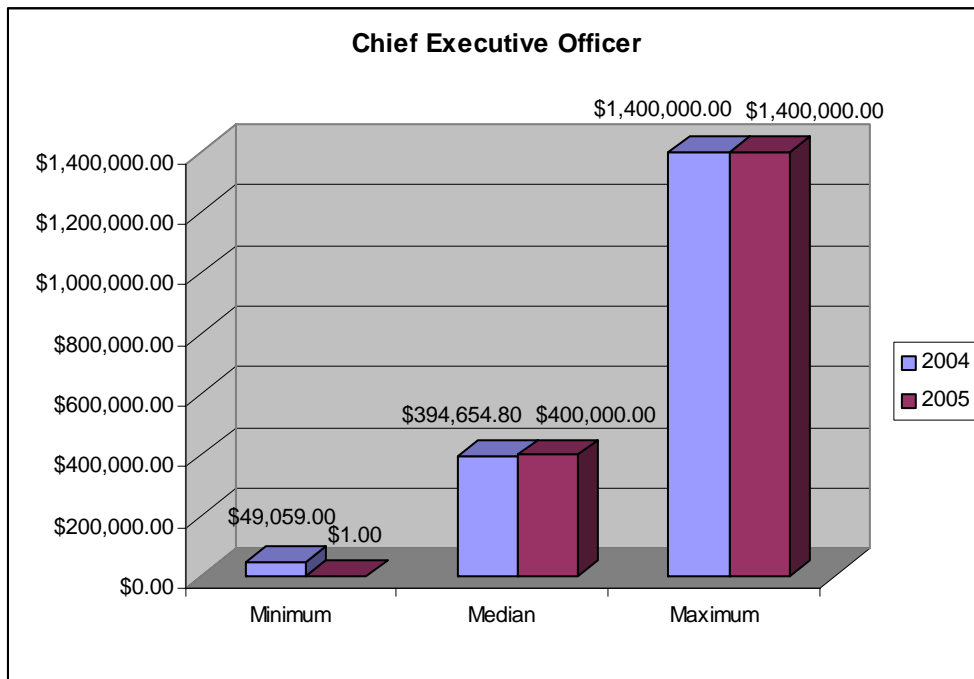
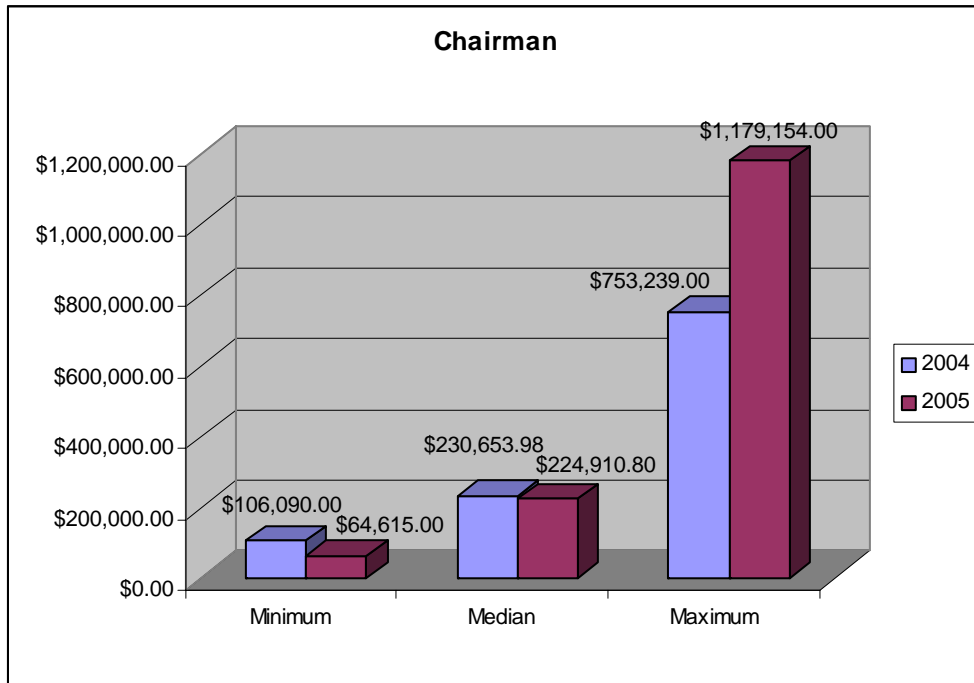
## Nationwide Base Salaries and Average Bonuses

Findings from the 2005 HCE Restaurant Corporate Annual Report© include compensation and benefits data from 107 restaurant companies (thirty-one private and seventy-six public organizations). The survey is HVS' fourth national examination of corporate level compensation within the Chain Restaurant Industry, and results of the study cover twenty-five executive positions.

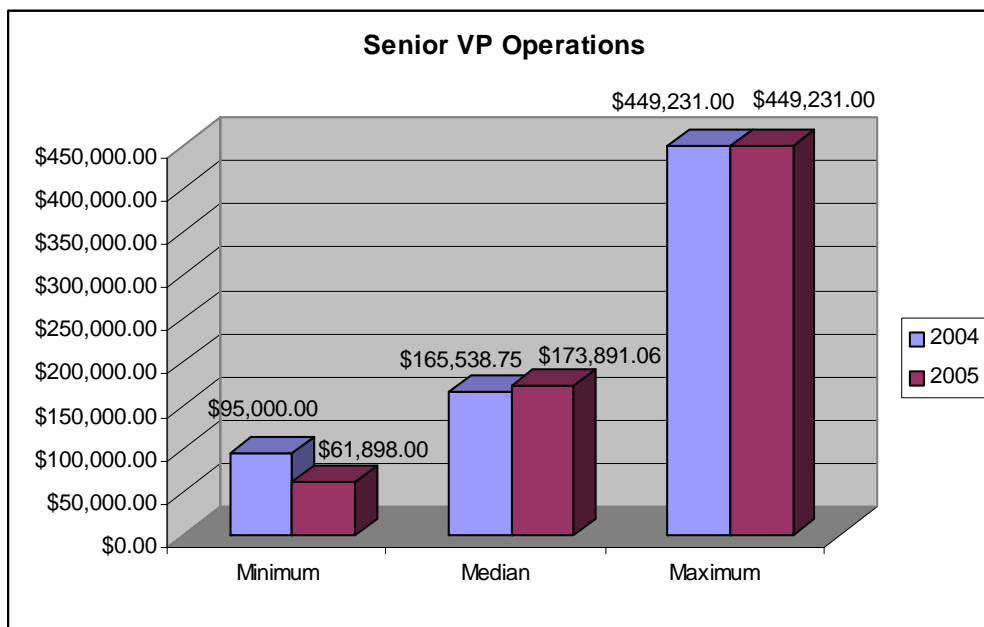
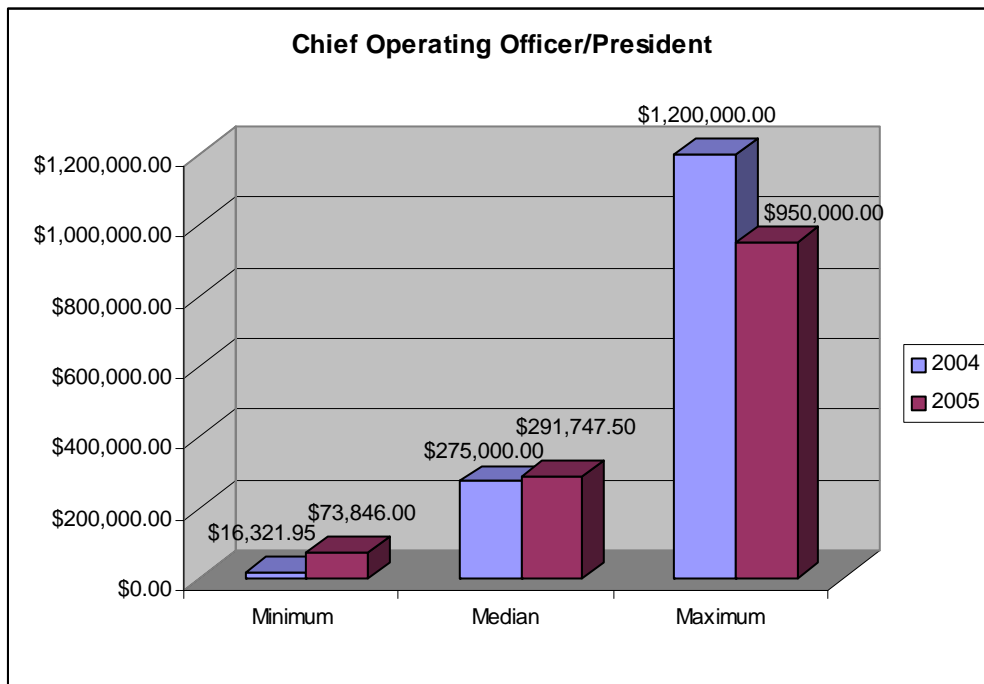
The national results confirm that compensation in the restaurant industry continues to be connected to the hierarchy of a traditional organization chart with the Chief Executive Officer and Chief Operating Officer/President making the most.

Base Salary	Minimum	25 <sup>th</sup> Percentile	50 <sup>th</sup> Percentile	75 <sup>th</sup> Percentile	Maximum	Average Bonus
Chairman	\$64,615.00	\$190,077.72	\$224,910.80	\$500,000.00	\$1,179,154.00	\$318,004.00
Chief Executive Officer	\$1.00	\$265,320.25	\$400,000.00	\$550,000.00	\$1,400,000.00	\$312,301.41
Chief Operating Officer/President	\$73,846.00	\$220,288.50	\$291,747.50	\$402,293.75	\$950,000.00	\$194,380.64
Senior VP Operations	\$61,898.00	\$138,024.50	\$173,891.06	\$222,928.71	\$449,231.00	\$76,457.26
Regional Director Operations	\$43,000.00	\$93,380.60	\$105,951.47	\$123,296.36	\$230,191.00	\$23,503.48
Area Manager	\$45,000.00	\$68,062.00	\$77,567.50	\$87,071.31	\$131,840.00	\$18,094.44
Unit General Manager	\$30,680.00	\$43,100.00	\$51,358.17	\$57,451.45	\$113,300.00	\$10,109.21
Unit Assistant General Manager	\$24,961.92	\$35,136.58	\$37,507.59	\$43,556.13	\$53,897.00	\$3,502.41
Unit Kitchen Manager/Chef	\$20,447.11	\$37,830.00	\$40,022.45	\$45,894.53	\$63,654.00	\$4,702.51
VP Human Resources	\$56,650.00	\$129,800.00	\$154,163.00	\$182,690.16	\$558,690.55	\$52,648.09
Director Human Resources	\$55,000.00	\$78,663.17	\$97,696.34	\$108,290.34	\$148,526.00	\$11,527.92
Director Training	\$33,990.00	\$73,369.00	\$84,686.34	\$102,169.97	\$181,475.70	\$10,575.85
Director Recruiting	\$43,709.08	\$70,688.63	\$76,490.89	\$91,871.35	\$127,308.00	\$9,504.44
Chief Information Officer	\$54,088.89	\$111,723.44	\$150,435.62	\$174,918.16	\$289,954.00	\$38,318.53
Chief Financial Officer	\$103,000.00	\$158,292.10	\$209,504.00	\$279,383.58	\$623,077.00	\$99,733.26
VP Finance	\$65,000.00	\$119,673.25	\$167,237.47	\$185,662.00	\$655,636.20	\$33,434.03
Corporate Controller	\$45,000.00	\$88,926.08	\$109,455.00	\$130,750.00	\$269,575.75	\$24,047.50
VP Research & Development	\$45,185.85	\$143,147.24	\$165,001.78	\$204,177.13	\$265,225.00	\$57,002.70
Corporate Executive Chef	\$55,000.00	\$81,498.34	\$99,498.00	\$116,132.50	\$183,599.35	\$11,141.78
VP Purchasing/Distribution	\$48,801.40	\$101,620.31	\$133,749.50	\$153,212.50	\$254,808.00	\$25,184.48
VP Marketing	\$72,100.00	\$127,736.00	\$160,000.00	\$215,813.58	\$610,392.00	\$63,395.95
VP Design & Construction	\$70,000.00	\$117,574.24	\$138,958.50	\$173,761.00	\$318,270.00	\$26,157.75
VP Real Estate	\$109,272.70	\$136,317.69	\$154,214.25	\$191,706.87	\$251,080.02	\$38,633.33
VP Franchising	\$64,890.00	\$120,385.00	\$143,094.18	\$191,065.00	\$273,950.00	\$44,917.17
General Counsel	\$85,000.00	\$139,243.13	\$225,812.89	\$325,000.00	\$531,090.00	\$134,129.13

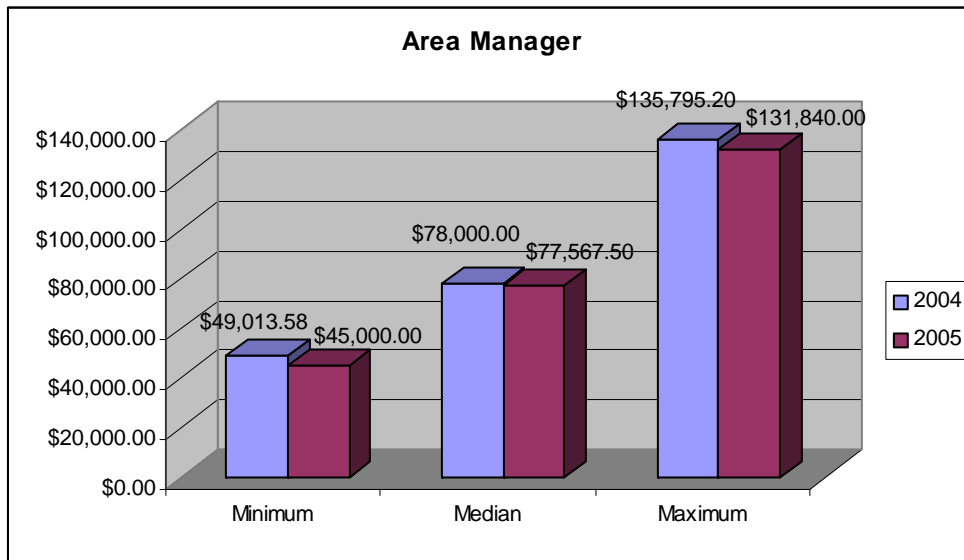
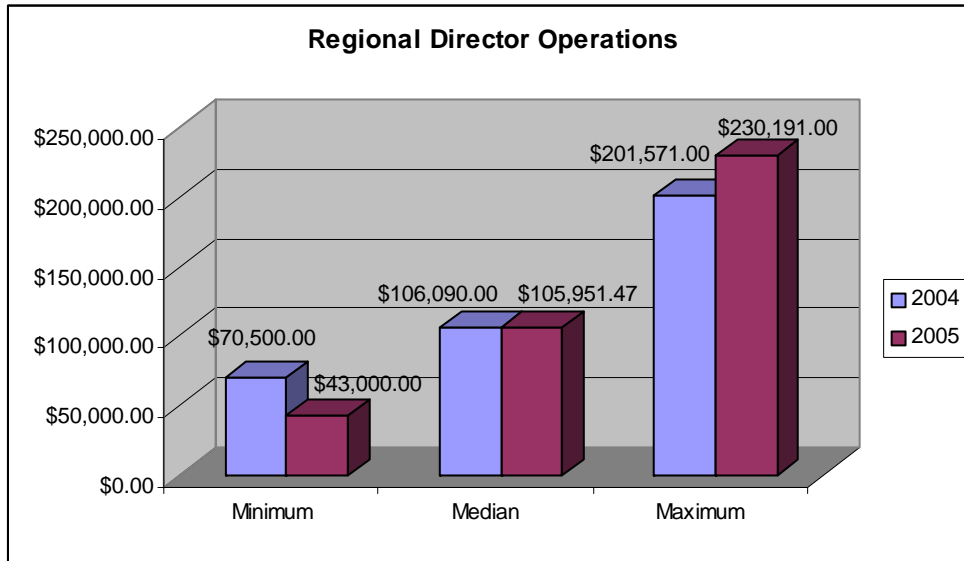
## Nationwide Comparisons – 2005 vs. 2004 Results



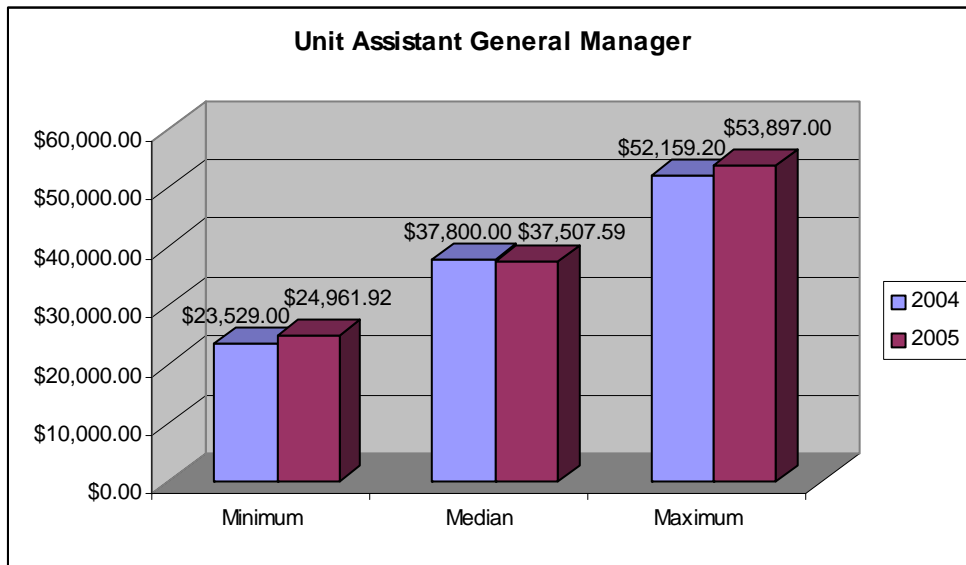
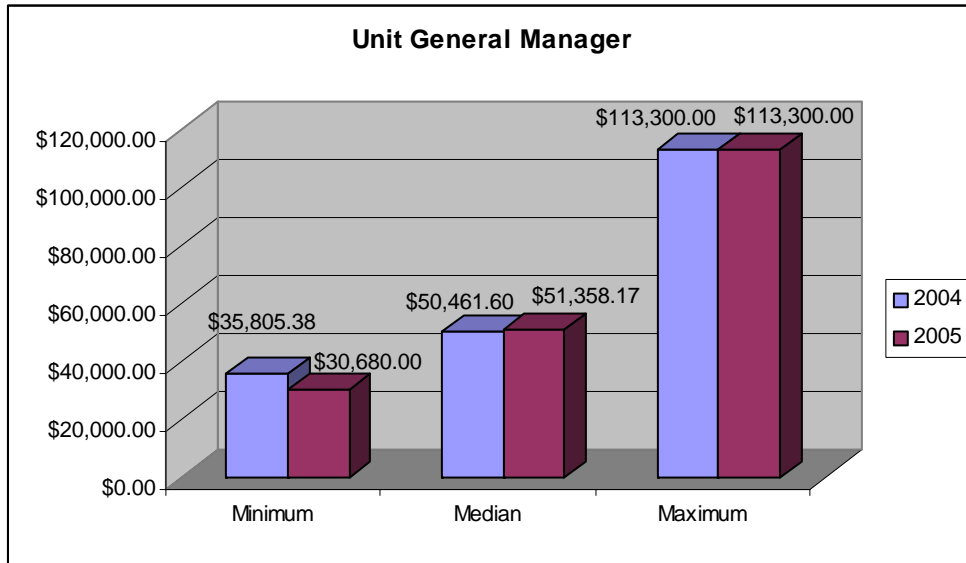
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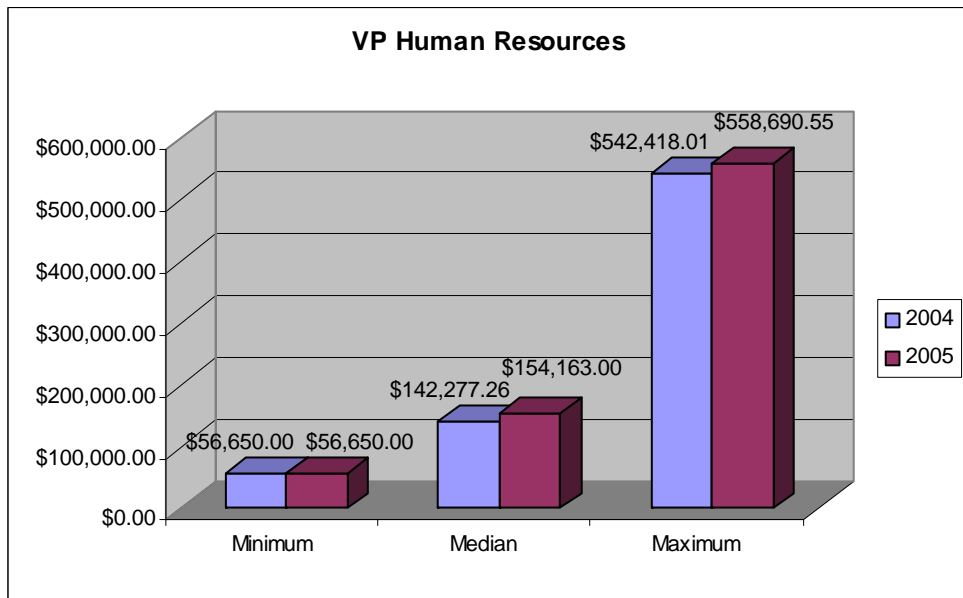
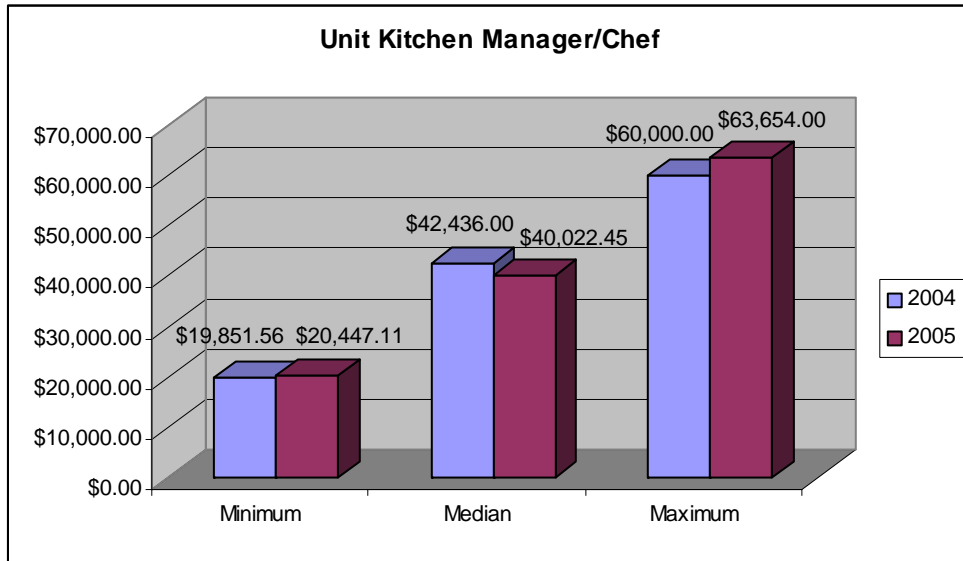
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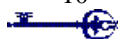
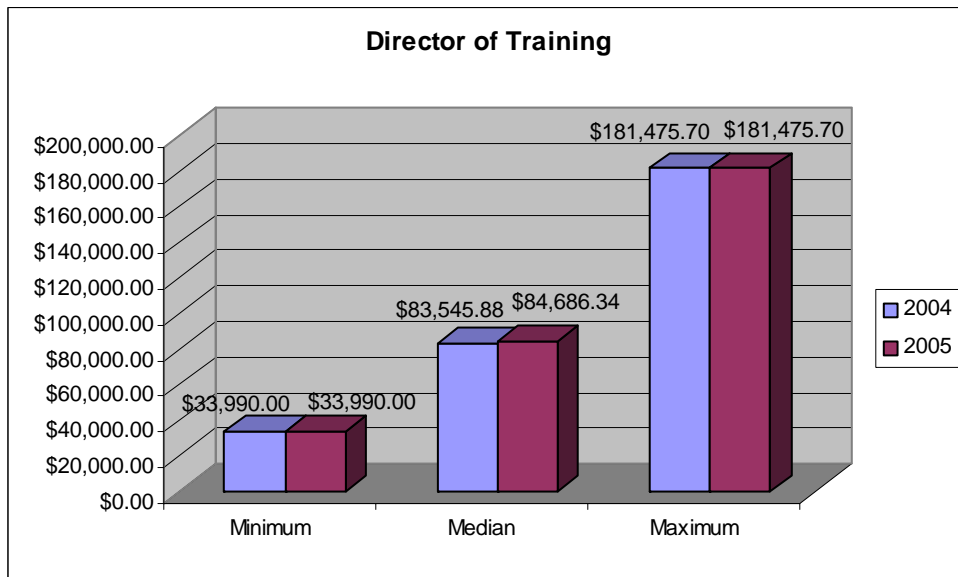
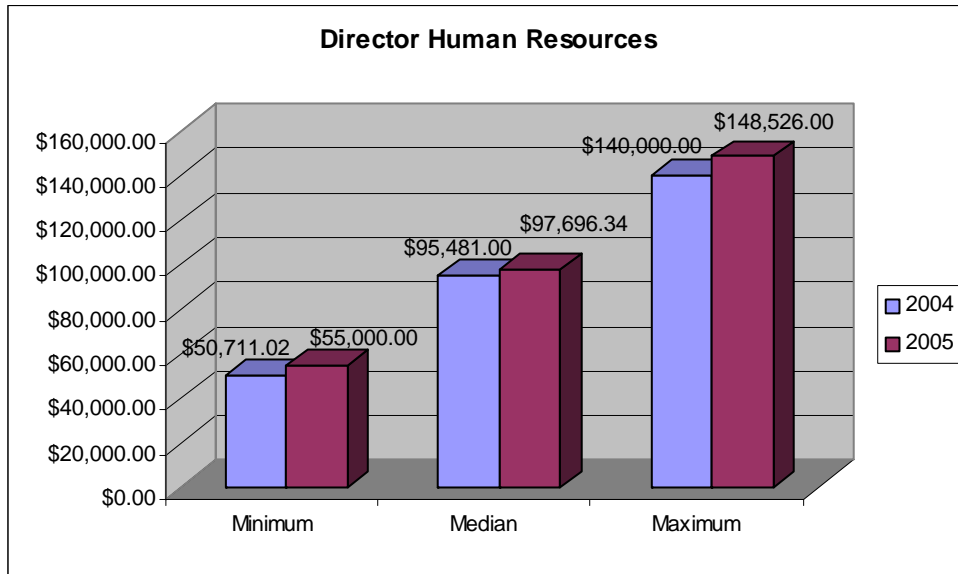
## Nationwide Comparisons – 2005 vs. 2004 Results



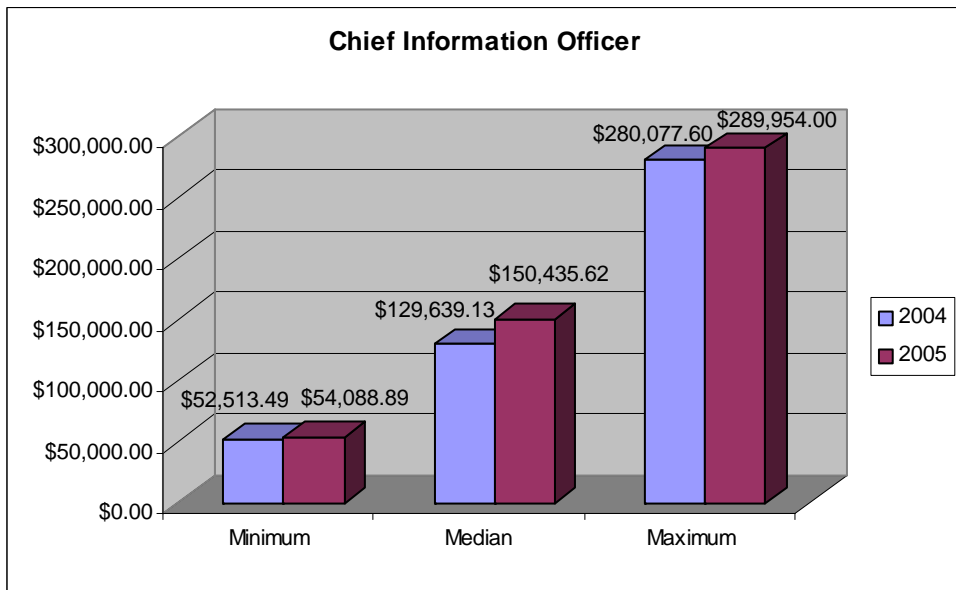
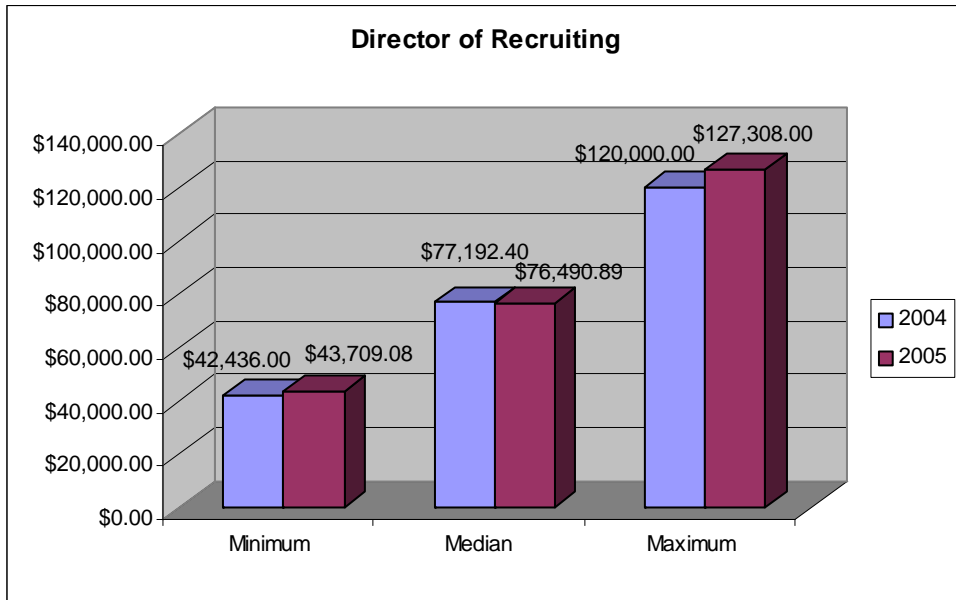
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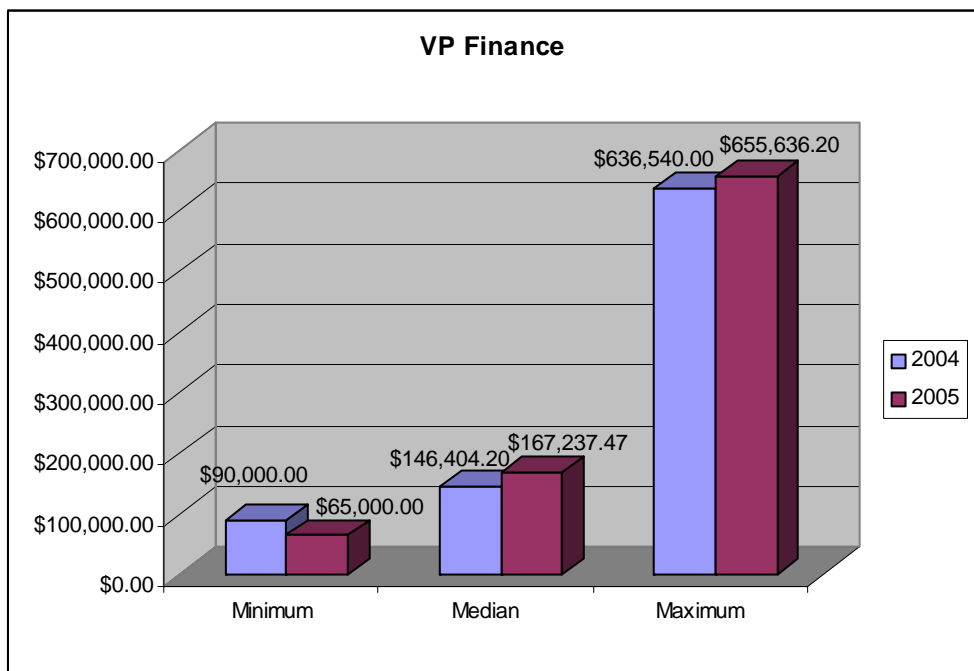
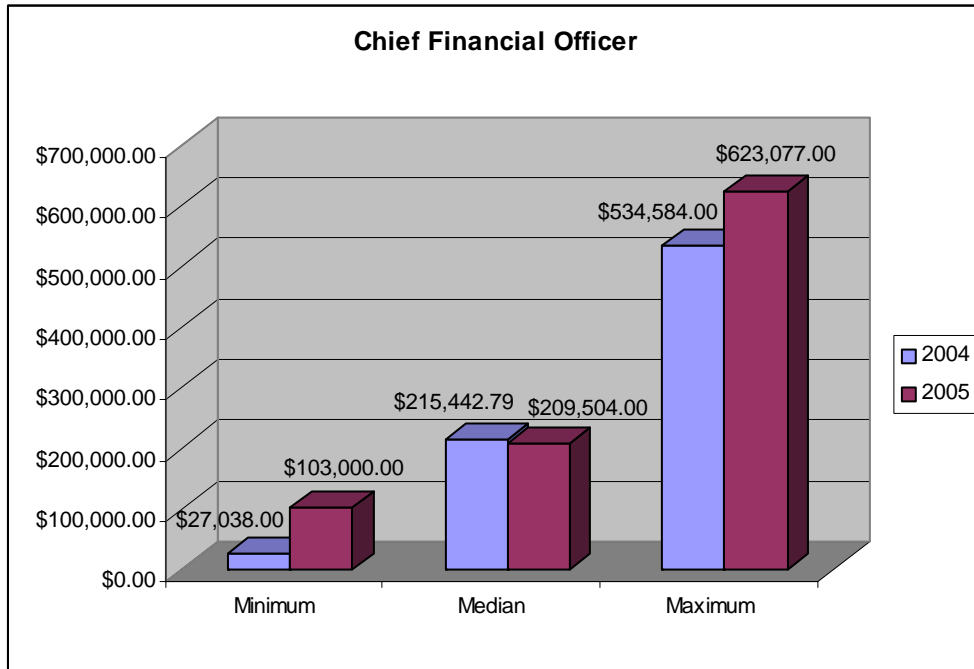
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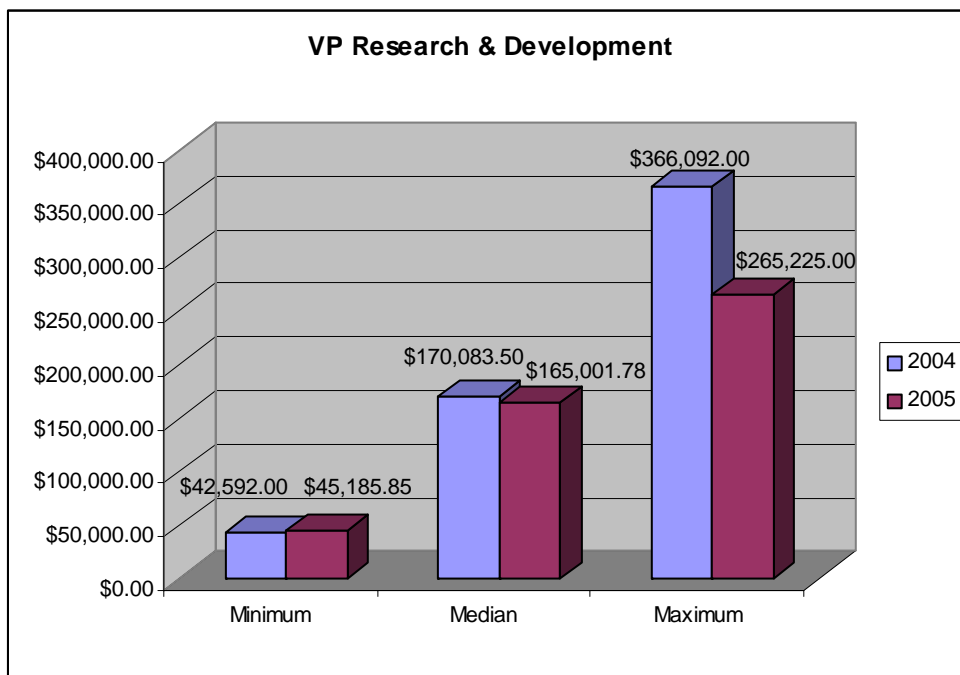
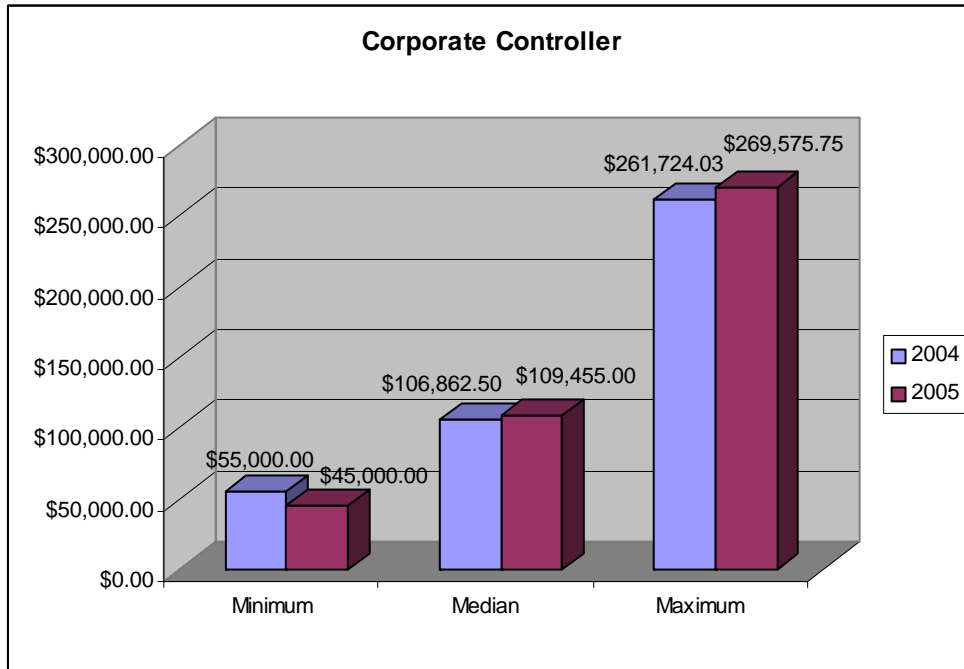
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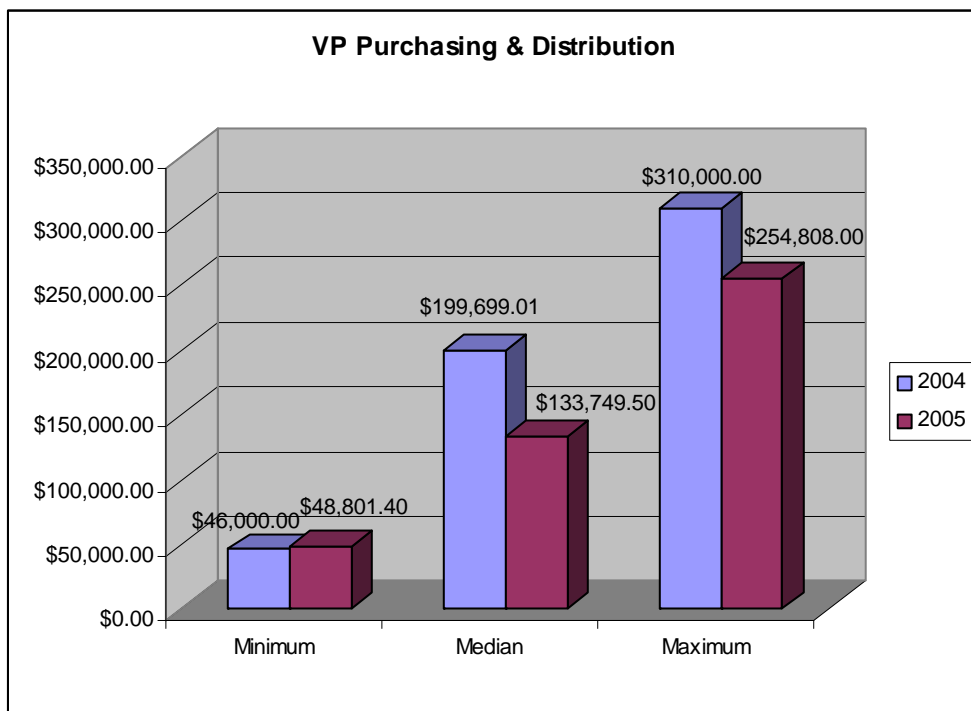
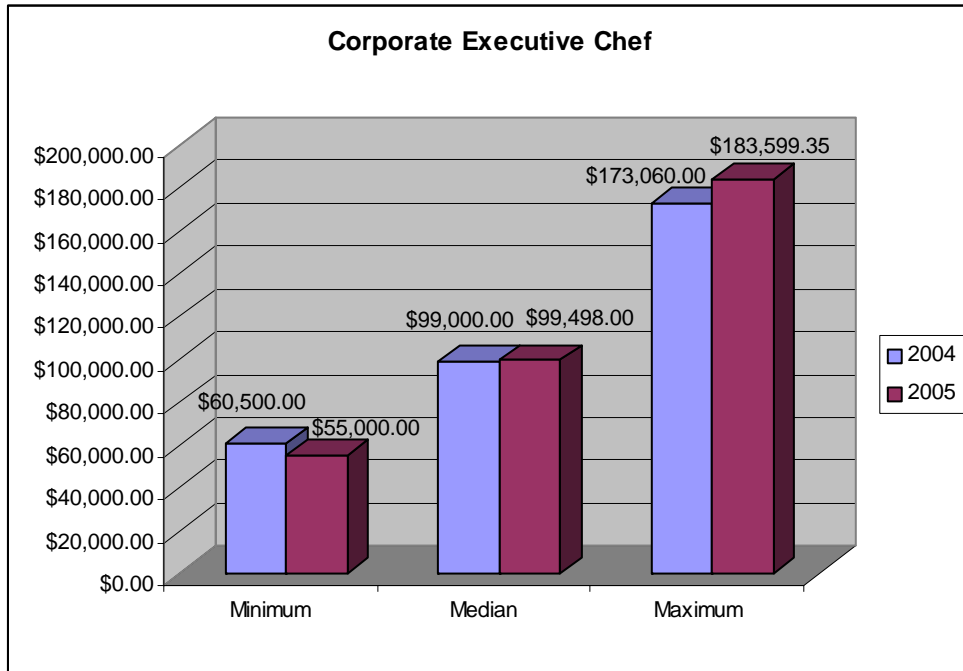
**Nationwide Comparisons – 2005 vs. 2004 Results**



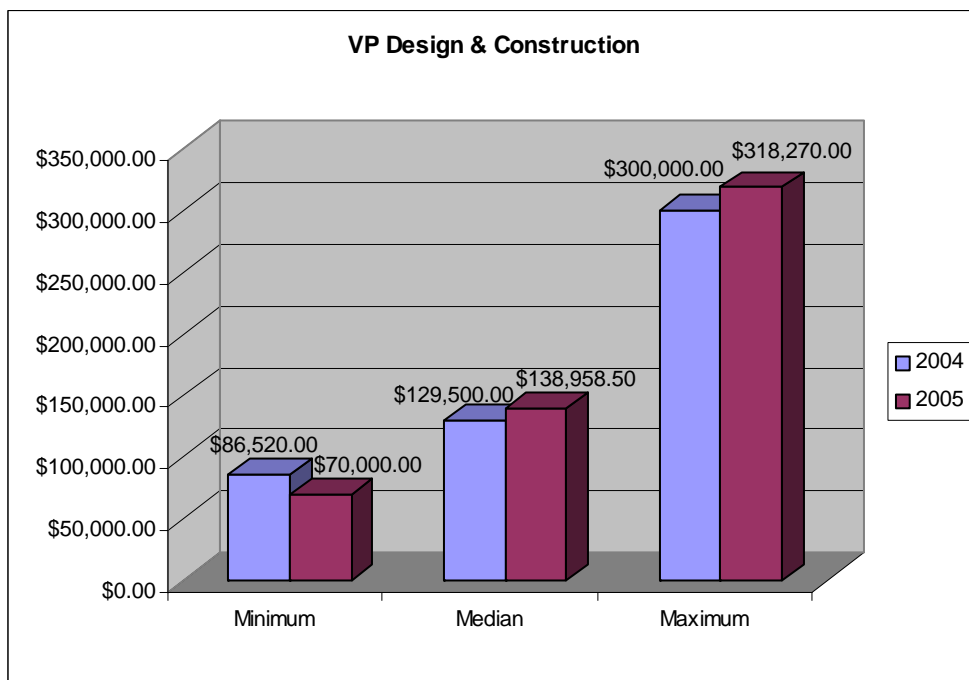
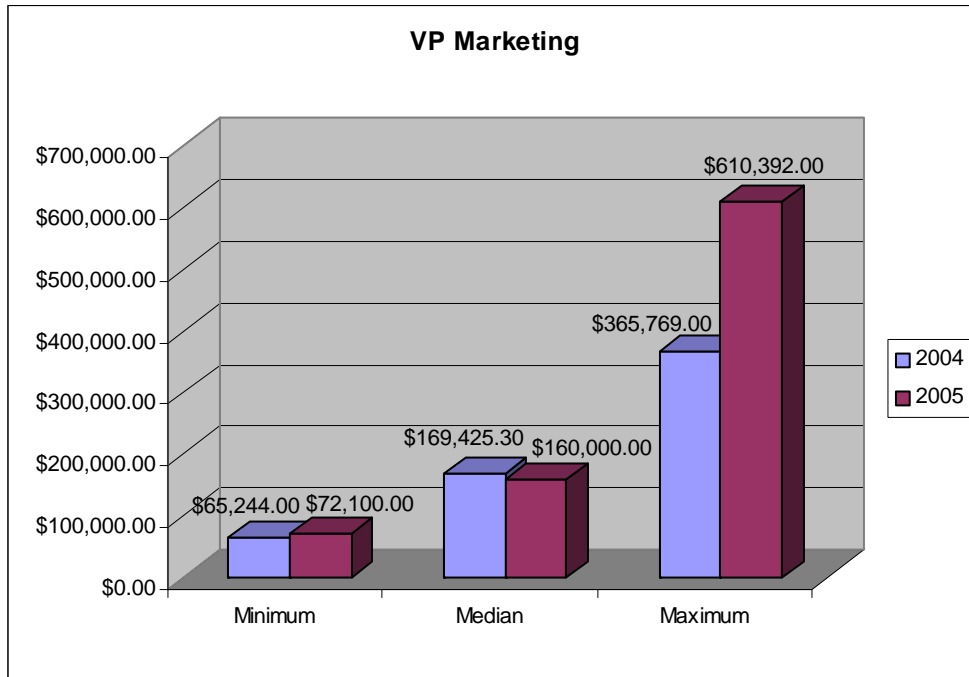
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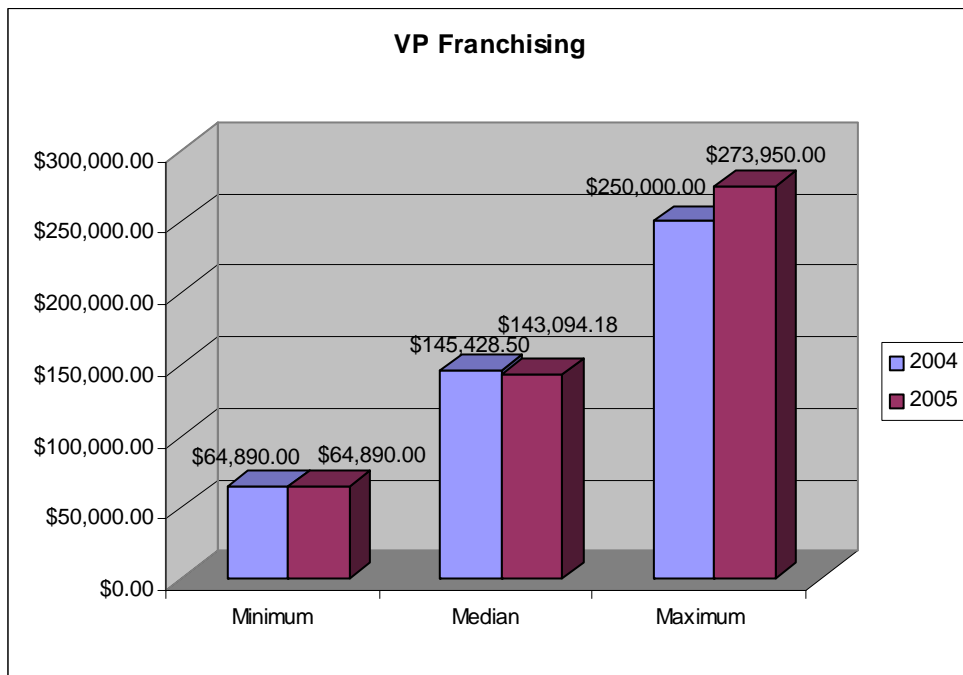
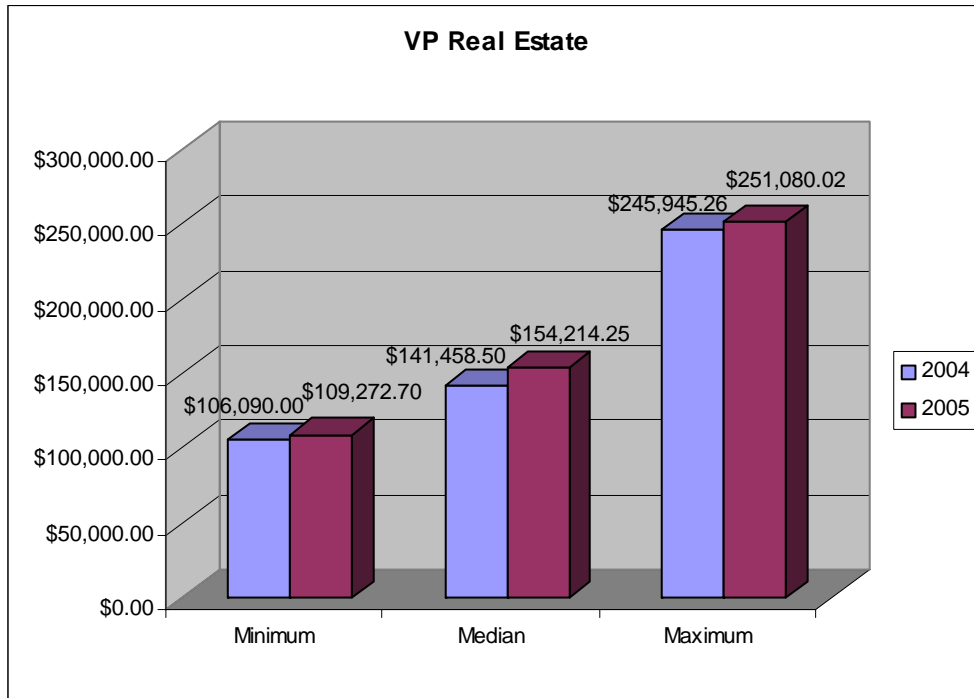
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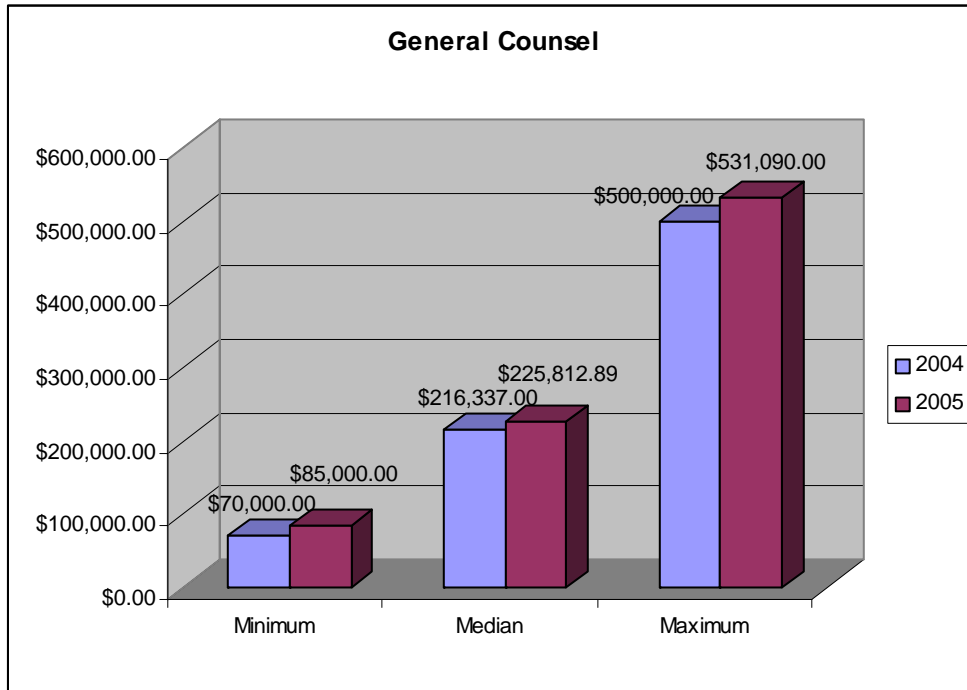
## Nationwide Comparisons – 2005 vs. 2004 Results



## Nationwide Comparisons – 2005 vs. 2004 Results



**Nationwide Comparisons - 2005 vs. 2004 Results**





## Base Salary and Average Bonus Results by System Sales: Less Than \$100,000,000

In most cases, as a company’s system sales increases, executive compensation generally increases as well. For example, a VP Human Resources overseeing a company with revenues of \$100 - \$500 Million received a median base salary of \$143,527 while a VPHR of a company with revenues of greater than \$500 Million received a median base salary of \$198,690. Typically, operations positions such as Regional Director Operations, Area Manager, and Unit Managers don’t follow this trend as these individuals have the same scope of responsibility no matter the size of the company. For example, an Area Director for most companies will oversee four to ten units.

Base Salary	Minimum	25 <sup>th</sup> Percentile	50 <sup>th</sup> Percentile	75 <sup>th</sup> Percentile	Maximum	Average Bonus
Chairman	\$125,754.00	\$140,377.00	\$155,000.00	\$279,108.13	\$403,216.26	\$154,802.99
Chief Executive Officer	\$1.00	\$172,111.50	\$231,311.24	\$291,958.25	\$550,000.00	\$68,590.06
Chief Operating Officer/President	\$144,200.00	\$172,683.50	\$214,527.70	\$267,045.44	\$517,834.58	\$55,024.91
Senior VP Operations	\$95,000.00	\$116,615.60	\$129,716.68	\$153,215.90	\$218,545.40	\$12,186.78
Regional Director Operations	\$62,280.00	\$99,563.68	\$104,545.00	\$109,537.93	\$122,385.42	\$16,243.27
Area Manager	\$45,000.00	\$58,205.62	\$70,801.50	\$78,750.00	\$89,610.00	\$10,638.27
Unit General Manager	\$30,680.00	\$41,586.66	\$50,265.44	\$58,226.25	\$66,950.00	\$7,574.97
Unit Assistant General Manager	\$27,040.00	\$33,381.93	\$36,060.30	\$40,859.59	\$49,000.00	\$3,042.32
Unit Kitchen Manager/Chef	\$24,760.00	\$36,500.00	\$38,950.00	\$45,447.27	\$56,000.00	\$3,710.55
VP Human Resources	\$56,650.00	\$84,142.63	\$99,149.44	\$115,428.00	\$138,020.00	\$1,639.41
Director Human Resources	\$55,000.00	\$60,000.00	\$75,944.53	\$82,759.00	\$113,400.00	\$5,652.41
Director Training	\$47,000.00	\$61,390.91	\$74,338.17	\$86,108.00	\$147,518.15	\$5,619.45
Director Recruiting	\$43,709.08	\$56,650.00	\$63,838.63	\$75,124.98	\$106,090.00	\$6,777.19
Chief Information Officer	\$54,088.89	\$57,680.00	\$105,850.00	\$120,000.00	\$164,439.00	\$2,500.00
Chief Financial Officer	\$103,000.00	\$122,689.07	\$146,119.30	\$160,800.00	\$267,280.00	\$21,704.14
VP Finance	\$65,000.00	\$87,860.75	\$108,356.00	\$122,487.83	\$126,258.30	\$9,391.61
Corporate Controller	\$50,000.00	\$66,257.43	\$80,546.00	\$93,657.63	\$108,910.00	\$3,906.29
VP Research & Development	N/A	N/A	N/A	N/A	N/A	N/A
Corporate Executive Chef	\$67,465.00	\$91,250.00	\$130,000.00	\$145,327.50	\$183,599.35	\$4,715.56
VP Purchasing/Distribution	\$61,800.00	\$75,771.95	\$102,640.90	\$130,357.50	\$173,378.00	\$6,700.88
VP Marketing	\$72,100.00	\$79,619.14	\$121,300.00	\$141,968.75	\$182,485.41	\$7,597.70
VP Design & Construction	\$70,000.00	\$89,700.00	\$121,240.00	\$130,199.97	\$140,000.00	\$8,572.73
VP Real Estate	\$112,350.00	\$125,563.16	\$138,776.33	\$148,344.06	\$157,911.78	\$42,005.00
VP Franchising	\$96,541.90	\$114,168.43	\$124,315.85	\$178,190.00	\$245,192.00	\$27,912.32
General Counsel	\$85,000.00	\$108,422.00	\$162,233.00	\$175,453.00	\$195,000.00	\$18,626.00



**Base Salary and Average Bonus Results by System Sales:  
 \$100,000,000 - \$500,000,000**

<b>Base Salary</b>	<b>Minimum</b>	<b>25<sup>th</sup> Percentile</b>	<b>50<sup>th</sup> Percentile</b>	<b>75<sup>th</sup> Percentile</b>	<b>Maximum</b>	<b>Average Bonus</b>
Chairman	\$64,615.00	\$189,727.00	\$209,000.00	\$224,910.80	\$375,000.00	\$125,073.42
Chief Executive Officer	\$61,731.00	\$305,654.00	\$400,000.00	\$485,357.50	\$1,400,000.00	\$249,171.89
Chief Operating Officer/President	\$73,846.00	\$210,000.00	\$265,225.00	\$299,000.00	\$950,000.00	\$135,413.97
Senior VP Operations	\$103,809.07	\$150,796.33	\$172,000.00	\$203,987.00	\$297,683.00	\$45,262.90
Regional Director Operations	\$43,000.00	\$92,700.00	\$111,100.00	\$142,000.00	\$230,191.00	\$24,654.00
Area Manager	\$53,966.92	\$69,454.75	\$81,954.53	\$88,103.50	\$115,391.00	\$17,934.33
Unit General Manager	\$37,894.00	\$43,150.00	\$51,972.50	\$57,674.75	\$113,300.00	\$11,441.46
Unit Assistant General Manager	\$24,961.92	\$35,166.50	\$37,152.72	\$44,284.40	\$53,897.00	\$3,771.22
Unit Kitchen Manager/Chef	\$28,545.00	\$36,344.00	\$40,022.45	\$50,612.00	\$63,654.00	\$6,050.14
VP Human Resources	\$69,010.00	\$130,795.43	\$143,527.26	\$173,000.00	\$225,000.00	\$29,108.30
Director Human Resources	\$55,400.00	\$80,825.00	\$90,696.34	\$105,294.33	\$125,000.00	\$11,576.54
Director Training	\$33,990.00	\$74,580.00	\$86,000.00	\$99,164.98	\$122,385.42	\$9,698.82
Director Recruiting	\$63,654.00	\$71,175.00	\$75,000.00	\$84,382.93	\$100,000.00	\$7,795.97
Chief Information Officer	\$66,950.00	\$115,638.10	\$133,749.00	\$161,710.00	\$236,407.00	\$28,011.33
Chief Financial Officer	\$105,000.00	\$181,706.43	\$208,099.00	\$255,110.10	\$530,450.00	\$80,972.81
VP Finance	\$110,911.79	\$133,000.00	\$136,590.88	\$152,981.78	\$209,999.00	\$21,538.28
Corporate Controller	\$45,000.00	\$93,574.56	\$115,372.88	\$130,000.00	\$240,000.00	\$21,519.87
VP Research & Development	\$45,185.85	\$157,785.17	\$169,874.25	\$206,949.24	\$265,225.00	\$104,645.40
Corporate Executive Chef	\$72,100.00	\$96,219.39	\$103,000.00	\$116,699.00	\$153,830.50	\$14,138.76
VP Purchasing/Distribution	\$48,801.40	\$102,860.94	\$129,375.00	\$148,131.50	\$221,810.00	\$20,499.17
VP Marketing	\$100,000.00	\$136,817.91	\$156,676.34	\$184,305.63	\$311,639.38	\$35,960.24
VP Design & Construction	\$87,550.00	\$127,308.00	\$139,985.76	\$155,245.45	\$240,399.94	\$31,702.63
VP Real Estate	\$109,272.70	\$132,612.50	\$142,054.51	\$182,000.00	\$251,080.02	\$34,432.18
VP Franchising	\$64,890.00	\$119,174.75	\$130,094.18	\$175,000.00	\$273,950.00	\$54,676.49
General Counsel	\$99,877.00	\$139,243.13	\$201,747.00	\$246,000.00	\$531,090.00	\$119,715.81



## Base Salaries and Average Bonus Results by System Sales: Greater Than \$500,000,000

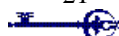
Base Salary	Minimum	25 <sup>th</sup> Percentile	50 <sup>th</sup> Percentile	75 <sup>th</sup> Percentile	Maximum	Average Bonus
Chairman	\$202,934.70	\$500,000.00	\$535,000.00	\$674,758.92	\$1,179,154.00	\$636,000.89
Chief Executive Officer	\$273,181.75	\$525,288.81	\$586,573.58	\$835,952.00	\$1,300,000.00	\$646,994.22
Chief Operating Officer/President	\$239,960.00	\$350,000.00	\$402,546.00	\$464,847.00	\$789,962.05	\$339,225.51
Senior VP Operations	\$61,898.00	\$202,500.00	\$234,717.76	\$270,673.00	\$449,231.00	\$174,247.29
Regional Director Operations	\$76,000.00	\$95,000.00	\$102,907.30	\$116,172.00	\$148,720.14	\$29,872.60
Area Manager	\$54,636.35	\$72,863.67	\$78,556.14	\$87,814.82	\$131,840.00	\$24,693.11
Unit General Manager	\$35,500.00	\$45,867.24	\$51,365.00	\$54,510.16	\$64,998.16	\$9,739.09
Unit Assistant General Manager	\$25,500.00	\$37,043.45	\$40,135.57	\$43,250.22	\$46,178.64	\$3,009.98
Unit Kitchen Manager/Chef	\$20,447.11	\$39,693.54	\$41,493.00	\$45,591.30	\$51,537.46	\$2,552.15
VP Human Resources	\$108,999.52	\$166,878.54	\$198,690.16	\$254,616.00	\$558,690.55	\$106,039.87
Director Human Resources	\$65,600.00	\$92,070.50	\$103,809.07	\$129,504.00	\$148,526.00	\$14,991.62
Director Training	\$64,714.90	\$81,727.26	\$92,500.00	\$126,958.95	\$181,475.70	\$15,988.98
Director Recruiting	\$75,000.00	\$87,144.98	\$95,621.35	\$115,000.00	\$127,308.00	\$16,502.89
Chief Information Officer	\$90,000.00	\$152,981.78	\$178,748.28	\$217,591.75	\$289,954.00	\$64,812.91
Chief Financial Officer	\$158,445.42	\$252,269.33	\$306,194.50	\$375,947.42	\$623,077.00	\$204,052.17
VP Finance	\$109,272.70	\$145,532.10	\$181,242.16	\$208,612.64	\$655,636.20	\$61,858.89
Corporate Controller	\$93,786.00	\$108,983.60	\$128,687.17	\$178,064.35	\$269,575.75	\$45,511.19
VP Research & Development	\$65,000.00	\$141,818.16	\$169,372.69	\$211,392.38	\$259,231.00	\$36,784.86
Corporate Executive Chef	\$81,042.15	\$84,714.88	\$102,638.00	\$125,720.43	\$167,091.75	\$9,819.09
VP Purchasing/Distribution	\$90,000.00	\$115,217.56	\$149,507.33	\$189,922.02	\$254,808.00	\$40,315.14
VP Marketing	\$84,872.00	\$164,801.81	\$228,265.00	\$258,460.50	\$610,392.00	\$127,068.59
VP Design & Construction	\$98,345.43	\$152,981.78	\$175,100.00	\$195,597.00	\$318,270.00	\$24,371.41
VP Real Estate	\$135,498.15	\$150,957.63	\$158,799.00	\$195,139.82	\$218,545.40	\$43,083.34
VP Franchising	\$127,308.00	\$153,750.00	\$180,250.00	\$216,180.25	\$265,225.00	\$38,152.17
General Counsel	\$87,500.00	\$199,692.00	\$301,291.00	\$336,538.00	\$473,325.17	\$187,043.50



## Base Salary and Average Bonus Results: Less Than 150 Units

Similar to system sales, the number of units in a company’s portfolio directly affects executive compensation levels. Generally, as the number of units in the company increased so did compensation. For example, base salary increased an average of more than 40% for CEOs in each of the data breaks and average CEO bonus payouts more than doubled in each of the data breaks.

Base Salary	Minimum	25 <sup>th</sup> Percentile	50 <sup>th</sup> Percentile	75 <sup>th</sup> Percentile	Maximum	Average Bonus
Chairman	\$109,272.70	\$181,045.25	\$207,669.62	\$356,250.00	\$403,216.26	\$174,527.09
Chief Executive Officer	\$61,731.00	\$226,300.00	\$300,000.00	\$429,886.31	\$1,060,900.00	\$89,050.96
Chief Operating Officer/President	\$113,300.00	\$190,285.42	\$230,849.70	\$280,062.50	\$480,000.00	\$58,286.53
Senior VP Operations	\$95,000.00	\$132,619.12	\$153,874.37	\$180,033.75	\$297,683.00	\$30,493.31
Regional Director Operations	\$43,000.00	\$93,788.50	\$108,150.00	\$122,992.71	\$230,191.00	\$19,154.37
Area Manager	\$49,440.00	\$69,500.00	\$80,000.00	\$87,418.16	\$115,391.00	\$16,717.94
Unit General Manager	\$36,879.54	\$46,350.00	\$52,445.00	\$60,000.00	\$113,300.00	\$11,585.79
Unit Assistant General Manager	\$27,667.85	\$36,012.50	\$38,286.00	\$43,752.52	\$53,897.00	\$4,170.46
Unit Kitchen Manager/Chef	\$28,545.00	\$37,087.00	\$38,950.00	\$48,253.27	\$63,654.00	\$5,700.34
VP Human Resources	\$56,650.00	\$112,852.00	\$137,917.00	\$148,541.62	\$267,718.12	\$21,033.93
Director Human Resources	\$55,000.00	\$76,070.76	\$83,000.00	\$101,422.04	\$125,000.00	\$9,421.41
Director Training	\$33,990.00	\$70,000.00	\$78,676.34	\$90,176.50	\$147,518.15	\$8,009.38
Director Recruiting	\$43,709.08	\$66,692.50	\$74,263.00	\$83,566.56	\$106,090.00	\$7,273.82
Chief Information Officer	\$54,088.89	\$98,880.00	\$116,699.00	\$135,143.42	\$175,000.00	\$14,222.30
Chief Financial Officer	\$103,000.00	\$136,916.45	\$191,863.61	\$246,557.50	\$530,450.00	\$34,167.80
VP Finance	\$65,000.00	\$119,673.25	\$135,795.44	\$142,724.20	\$300,000.00	\$19,523.74
Corporate Controller	\$50,000.00	\$75,398.16	\$94,766.00	\$118,820.80	\$240,000.00	\$13,838.68
VP Research & Development	\$45,185.85	\$125,810.35	\$157,500.00	\$164,015.25	\$173,654.00	\$14,996.53
Corporate Executive Chef	\$67,465.00	\$99,027.75	\$109,355.73	\$136,526.50	\$183,599.35	\$10,726.85
VP Purchasing/Distribution	\$61,800.00	\$101,620.31	\$121,117.91	\$139,508.35	\$221,810.00	\$15,921.77
VP Marketing	\$72,100.00	\$109,368.18	\$132,163.44	\$162,375.00	\$220,000.00	\$19,544.25
VP Design & Construction	\$70,000.00	\$104,959.44	\$121,899.99	\$142,500.00	\$318,270.00	\$22,457.64
VP Real Estate	\$109,272.70	\$129,433.92	\$134,612.50	\$150,000.00	\$200,000.00	\$29,295.81
VP Franchising	\$64,890.00	\$121,250.00	\$128,029.00	\$157,101.25	\$210,000.00	\$46,188.95
General Counsel	\$85,000.00	\$125,000.00	\$140,000.00	\$203,987.00	\$530,450.00	\$33,763.93





## Base Salary and Average Bonus Results for Number of Units: 150 – 500

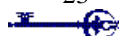
Base Salary	Minimum	25 <sup>th</sup> Percentile	50 <sup>th</sup> Percentile	75 <sup>th</sup> Percentile	Maximum	Average Bonus
Chairman	\$64,615.00	\$167,377.00	\$222,606.00	\$536,840.84	\$775,836.17	\$109,517.32
Chief Executive Officer	\$1.00	\$318,327.90	\$460,094.36	\$520,946.33	\$1,300,000.00	\$251,615.19
Chief Operating Officer/President	\$73,846.00	\$239,960.00	\$322,000.00	\$463,462.00	\$621,154.00	\$155,307.28
Senior VP Operations	\$103,809.07	\$160,729.76	\$195,050.00	\$245,291.25	\$407,692.00	\$116,792.46
Regional Director Operations	\$62,280.00	\$78,320.94	\$95,350.52	\$112,602.11	\$196,577.00	\$24,151.52
Area Manager	\$45,000.00	\$57,353.41	\$73,706.03	\$81,954.53	\$103,000.00	\$14,949.55
Unit General Manager	\$30,680.00	\$42,808.18	\$51,365.00	\$56,096.66	\$64,998.16	\$7,466.64
Unit Assistant General Manager	\$24,961.92	\$36,050.00	\$37,862.46	\$42,602.00	\$46,350.00	\$2,462.14
Unit Kitchen Manager/Chef	\$24,760.00	\$39,693.54	\$42,682.04	\$45,591.30	\$51,537.46	\$2,915.78
VP Human Resources	\$84,872.00	\$137,069.31	\$160,967.56	\$184,004.88	\$259,920.50	\$31,947.63
Director Human Resources	\$59,021.00	\$81,681.34	\$98,070.50	\$108,891.88	\$148,526.00	\$12,527.13
Director Training	\$47,000.00	\$80,363.81	\$84,303.89	\$93,701.34	\$154,360.95	\$7,994.13
Director Recruiting	\$72,100.00	\$80,389.53	\$91,242.70	\$98,750.00	\$127,308.00	\$13,617.62
Chief Information Officer	\$72,100.00	\$152,981.78	\$169,372.69	\$185,872.86	\$260,069.03	\$33,656.48
Chief Financial Officer	\$105,000.00	\$162,120.71	\$232,298.00	\$280,806.94	\$623,077.00	\$97,247.19
VP Finance	\$109,272.70	\$119,302.25	\$151,889.05	\$186,986.00	\$655,636.20	\$49,887.60
Corporate Controller	\$45,000.00	\$102,376.85	\$113,300.00	\$131,127.24	\$197,629.76	\$19,954.51
VP Research & Development	\$98,345.43	\$139,574.66	\$174,783.28	\$199,571.38	\$238,065.96	\$31,165.96
Corporate Executive Chef	\$72,100.00	\$81,270.24	\$84,237.26	\$124,073.16	\$167,091.75	\$8,251.15
VP Purchasing/Distribution	\$48,801.40	\$103,993.38	\$142,770.62	\$162,543.14	\$218,545.40	\$26,794.47
VP Marketing	\$81,158.85	\$149,675.00	\$185,064.00	\$215,846.00	\$256,149.00	\$30,582.55
VP Design & Construction	\$98,345.43	\$137,582.25	\$152,981.78	\$187,257.00	\$240,399.94	\$27,145.52
VP Real Estate	\$142,054.51	\$157,911.78	\$182,000.00	\$218,545.40	\$251,080.02	\$44,770.44
VP Franchising	\$96,541.90	\$94,551.40	\$120,710.85	\$172,500.00	\$245,192.00	\$23,287.24
General Counsel	\$87,500.00	\$180,226.50	\$229,653.50	\$299,945.60	\$365,299.70	\$103,740.75





## Base Salary and Average Bonus Results for Number of Units: Greater than 500

Base Salary	Minimum	25 <sup>th</sup> Percentile	50 <sup>th</sup> Percentile	75 <sup>th</sup> Percentile	Maximum	Average Bonus
Chairman	\$202,934.70	\$425,733.68	\$517,500.00	\$696,038.50	\$1,179,154.00	\$969,719.50
Chief Executive Officer	\$273,181.75	\$527,461.00	\$590,000.00	\$810,741.00	\$1,400,000.00	\$773,141.71
Chief Operating Officer/President	\$209,041.95	\$353,086.10	\$416,528.32	\$480,442.75	\$950,000.00	\$399,125.96
Senior VP Operations	\$61,898.00	\$210,897.88	\$243,241.03	\$318,216.96	\$449,231.00	\$149,655.34
Regional Director Operations	\$95,000.00	\$102,907.30	\$114,517.79	\$143,788.00	\$148,720.14	\$39,408.65
Area Manager	\$60,000.00	\$72,863.67	\$77,885.00	\$87,541.35	\$131,840.00	\$26,210.71
Unit General Manager	\$35,500.00	\$39,272.52	\$46,877.99	\$49,736.13	\$58,329.77	\$9,170.03
Unit Assistant General Manager	\$25,500.00	\$31,203.00	\$36,715.63	\$42,766.63	\$46,178.64	\$2,802.28
Unit Kitchen Manager/Chef	N/A	N/A	N/A	N/A	N/A	N/A
VP Human Resources	\$154,163.00	\$180,074.99	\$214,303.43	\$300,275.00	\$558,690.55	\$153,260.70
Director Human Resources	\$80,000.00	\$98,484.44	\$103,919.53	\$121,444.47	\$139,759.78	\$15,373.66
Director Training	\$68,186.16	\$80,365.75	\$109,247.50	\$131,666.45	\$181,475.70	\$21,075.93
Director Recruiting	N/A	N/A	N/A	N/A	N/A	N/A
Chief Information Officer	\$90,000.00	\$142,167.81	\$174,836.32	\$245,925.50	\$289,954.00	\$86,975.41
Chief Financial Officer	\$190,000.00	\$267,012.62	\$308,558.00	\$410,545.00	\$578,120.00	\$294,553.29
VP Finance	\$111,394.50	\$145,532.10	\$172,650.87	\$190,749.82	\$198,329.95	\$33,832.01
Corporate Controller	\$93,786.00	\$113,319.34	\$132,302.99	\$182,616.94	\$269,575.75	\$61,323.09
VP Research & Development	\$65,000.00	\$169,372.69	\$217,837.78	\$249,837.50	\$265,225.00	\$135,918.49
Corporate Executive Chef	\$85,635.00	\$98,658.75	\$109,283.00	\$117,198.74	\$122,096.94	\$13,193.84
VP Purchasing/Distribution	\$90,000.00	\$112,333.60	\$162,232.00	\$207,788.93	\$254,808.00	\$42,664.49
VP Marketing	\$140,415.42	\$217,810.19	\$242,412.00	\$283,822.00	\$610,392.00	\$183,282.74
VP Design & Construction	\$128,325.49	\$153,100.00	\$175,100.00	\$186,208.84	\$265,225.00	\$37,403.51
VP Real Estate	\$139,984.00	\$153,830.50	\$154,598.00	\$194,942.50	\$195,205.60	\$51,152.59
VP Franchising	\$135,000.00	\$180,250.00	\$195,578.50	\$240,306.25	\$273,950.00	\$64,321.49
General Counsel	\$130,453.00	\$209,434.50	\$285,382.62	\$353,221.00	\$531,090.00	\$288,649.74





## Long-Term Incentives

Long-term incentives\* continue to be a critical component of compensation for executives within the chain restaurant industry. While “best practice” companies continue to offer competitive long-term incentive packages there has been a shift in how executives are rewarded; as the SEC now requires that stock options be expensed at the date of grant companies are shifting away from this type of reward and providing Restricted Stock Awards instead.

Base Salary	Minimum	25 <sup>th</sup> Percentile	50 <sup>th</sup> Percentile	75 <sup>th</sup> Percentile	Maximum
Chairman	\$0.00	\$0.00	\$250,000.00	\$675,779.50	\$9,904,292.00
Chief Executive Officer	\$0.00	\$125,000.00	\$365,501.00	\$2,073,804.00	\$20,039,549.00
Chief Operating Officer/President	\$0.00	\$115,000.00	\$290,402.00	\$975,500.00	\$12,596,308.00
Senior VP Operations	\$0.00	\$61,450.00	\$155,000.00	\$266,444.00	\$1,629,000.00
Regional Director Operations	\$0.00	\$15,490.00	\$45,500.00	\$92,560.00	\$332,238.00
Area Manager	\$0.00	\$12,000.00	\$19,500.00	\$27,945.00	\$51,028.00
Unit General Manager	\$0.00	\$0.00	\$1,500.00	\$1,755.00	\$17,334.00
Unit Assistant General Manager	\$0.00	\$0.00	\$0.00	\$0.00	\$5,103.00
Unit Kitchen Manager/Chef	\$0.00	\$0.00	\$0.00	\$0.00	\$1,140.00
VP Human Resources	\$0.00	\$190,500.00	\$230,000.00	\$925,250.00	\$1,083,693.00
Director Human Resources	\$0.00	\$0.00	\$12,530.00	\$22,900.00	\$72,636.00
Director Training	\$0.00	\$0.00	\$9,520.00	\$18,739.50	\$94,386.00
Director Recruiting	\$0.00	\$0.00	\$2,160.50	\$22,832.75	\$58,262.00
Chief Information Officer	\$0.00	\$72,490.00	\$195,450.00	\$251,003.00	\$1,298,104.00
Chief Financial Officer	\$0.00	\$175,900.00	\$310,400.00	\$494,151.00	\$9,454,097.00
VP Finance	\$0.00	-	\$33,000.00	\$90,362.00	\$238,468.00
Corporate Controller	\$0.00	-	\$18,500.00	\$55,699.50	\$629,238.00
VP Research & Development	\$0.00	\$13,500.00	\$172,500.00	\$258,149.00	\$1,629,000.00
Corporate Executive Chef	\$0.00	\$0.00	\$2,250.00	\$7,566.00	\$20,198.00
VP Purchasing/Distribution	\$0.00	\$3,500.00	\$54,250.00	\$99,861.00	\$312,000.00
VP Marketing	\$0.00	\$94,510.00	\$262,000.00	\$526,500.00	\$1,139,400.00
VP Design & Construction	\$0.00	-	\$32,500.00	\$115,900.00	\$307,649.00
VP Real Estate	\$0.00	-	\$28,528.00	\$84,839.75	\$221,492.00
VP Franchising	\$0.00	\$0.00	\$15,950.00	\$60,910.00	\$221,352.00
General Counsel	\$0.00	\$25,090.00	\$101,697.00	\$237,505.50	\$3,149,085.00

The table represents 76 of 107 companies surveyed, which are publicly traded.

\* Long- term incentives = Value of Restricted Stock Awards + Stock Options (Value of stock options calculated using Black-Scholes Valuation Model).

## Benefits

In order to gain an understanding of general chain restaurant industry benefit trends we asked our survey participants to address several key benefit components such as Medical and Dental to assist in determining how the rising cost of healthcare is impacting how and what organizations are providing to their corporate level employees.

### Medical & Dental Plans

Survey results indicate that over ninety-eight percent (98%) of the companies included in the peer group offer corporate executives medical and dental plan coverage. The programs and types of plans are as follows:

- Preferred Provider Program (PPO) – Eighty-one Percent (81%)
- Health Maintenance Organization (HMO) – Twenty-one Percent (21%)
- Point Of Service (POS) – Seventeen Percent (17%)

### Additional Points of Interest:

- In forty-three percent (43%) of the cases, dental insurance is provided in conjunction with the medical plan.

### 401K Plans

Every company that participated in the study provides a 401k Plan for their corporate level executives. Eligibility periods and vesting schedules are as follows:

#### Eligibility

- Immediately – Sixteen Percent (16%)
- Less Than 6 Months – Nineteen Percent (19%)
- 6 Months – 1 Year – Twenty-three Percent (23%)
- After 1 Year – Forty-two Percent (42%)

### Additional Points of Interest:

- Of the respondents that have 401k Plans, over sixty-five percent have vesting restrictions in place with the most common schedule being over a five-year period.  
Most companies in the peer group have matching contributions for their executives; the average of the group was \$0.25 for every dollar an employee invests up to 6.81% (average).

### Life Insurance Plans

- Life Insurance is provided to 98% of corporate level executives included in the study. The maximum coverage offered ranged from \$10,000.00 to \$1,000,000.00 with the average maximum coverage at \$125,000.
- 79% of the respondents give their employees the right to purchase supplemental life insurance.
- 67% of the respondents give their employees the right to purchase dependent life insurance.



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### Disability Insurance Plans

- Short-Term Disability Insurance is provided to 74% of the corporate level executives included in the study.
- Long-Term Disability Insurance is provided to 88% of the corporate level executives included in the study.





## Appendix A-Survey Participants

AFC Enterprises, Inc.  
Allied Domecq PLC/Dunkin' Donuts  
Applebee's International, Inc.  
Ark Restaurants Corp.  
Avado Brands, Inc.  
BAB, Inc.  
Back Yard Burgers, Inc.  
Beef O'Brady's  
Benihana Inc.  
Bertucci's Corp.  
Big Buck Brewery & Steakhouse, Inc.  
BJ's Restaurants Inc.  
Bob Evans Farms Inc.  
Boston Restaurant Associates, Inc.  
Brinker International  
Buca, Inc.  
Buffalo Wild Wings Inc.  
Buffet Partners, LP  
Buffets, Inc.  
California Pizza Kitchen, Inc.  
Cameron Mitchell Restaurants, LLC  
Captain D's, LLC  
Carlson Restaurants Worldwide  
Carrols Corp.  
CEC Entertainment, Inc.  
Champps Entertainment Inc.  
Checkers Drive-In Restaurants  
Cheesecake Factory Inc.  
Chipotle Mexican Grill  
CKE Restaurants Inc.  
Cosi, Inc.  
Cousins Submarines, Inc.  
Cracker Barrel Group Inc.  
Darden Restaurants, Inc.  
Dave & Buster's, Inc.  
Denny's Corp  
Diedrich Coffee  
Dominos Inc.  
Donatos Pizzeria Corporation  
Elephant & Castle Group, Inc.  
Famous Dave's Of America  
Fired Up, Inc.  
Flanigan's Enterprises, Inc.  
Flying Star Cafes, Inc.  
Food Brand, LLC  
Fox and Hound Restaurant Group  
Fox Restaurant Concepts, LLC  
Fresh Choice, Inc.  
Friendly Ice Cream Corp.  
Frisch's Restaurants, Inc.  
Grill Concepts Inc.  
Houlihan's Restaurant Group  
House Of Blues Entertainment, Inc.  
IHOP  
J. Alexander's Corp.  
Jack In The Box Inc.  
Krispy Kreme Doughnuts, Inc.  
Landry's Restaurants, Inc.  
Logan's Roadhouse Inc.  
Lone Star Steakhouse & Saloon Inc.  
Luby's, Inc.  
Main Street Restaurant Group Inc.  
Margaritas Management Group  
Marie Callender Pie Shops, Inc.  
Max & Erma's Restaurants, Inc.  
Mazzio's Corporation  
McCormick and Schmick's Seafood Restaurants  
McDonald's Corporation  
Meritage Hospitality Group  
Mexican Restaurants, Inc.  
Morton's Restaurant Group  
Nathans Famous Inc.  
New World Restaurant Group  
O'Charley's Inc.  
OSF International  
Outback Steakhouse, Inc.  
P.F. Chang's China Bistro, Inc.  
Pac Pizza LLC  
Panera Bread Co.  
Papa Gino's Inc.  
Papa John's International, Inc.  
Peets Coffee & Tea Inc  
Perkins Restaurant & Bakery  
Piccadilly Cafeterias Inc.  
Pizza Inn Inc.  
Qdoba Restaurant Corp.  
Quality Dining, Inc.





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Ram International  
Rare Hospitality International, Inc.  
Red Robin Gourmet Burgers  
Roadhouse Grill Inc.  
Rock Bottom Restaurants Inc.  
Rubio's Restaurants, Inc.  
Ruby Tuesday Inc.  
Ryan's Restaurant Group, Inc.  
Sbarro Inc.  
Shells Seafood Restaurant Group  
Smith and Wollensky Restaurant Group  
Sonic Corporation  
Star Buffet Inc.  
Starbucks Corporation  
Steak & Shake Co.  
Thomas & King  
Triarc Companies, Inc.  
Wendy's International, Inc.  
Worldwide Restaurant Group  
YUM! Brands, Inc.





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## Appendix B-Job Descriptions

### **Chairman**

Report to shareholders and/or ownership. Responsible for designing Board of Directors agenda and ensuring corporate governance initiatives are achieved. Oversees succession planning strategy for Chief Executive Officer and executive team.

### **Chief Executive Officer**

Reports to Board of Directors and/or shareholders. Oversees entire company. Makes final decisions on financial and corporate matters. Responsible for development of corporate vision, as well as short and long-term business plans

### **Chief Operating Officer/President**

Reports to Chief Executive Officer. Responsible for all operating aspects of the company. Assesses operational performance of restaurant units and advises the Board Members and/or CEO on overall business trends.

### **Senior VP Operations**

Reports to Chief Executive Officer and/or COO/President. Assists CEO and/or COO with operating all aspects of the company. Assesses operational performance of restaurant units and advises CEO and/or COO of trends.

### **Regional Director of Operations**

Reports to Senior Vice President of Operations. Responsible for fifteen to thirty units in a specific geographical region of the country. Develops strategies to increase the financial performance of units within his/her territory.

### **Area Manager**

Reports to Regional Director of Operations. Responsible for four to ten units and is responsible for unit performance in a specific geographical region of the country. Focuses management team of specific units according to corporate culture and business goals.

### **Unit General Manager**

Reports to Area Manager and is responsible for the overall success of the day-to-day operations for one restaurant (i.e. profit, customer service and employee satisfaction).

### **Unit Assistant General Manager**

Reports to Unit General Manager. Partners with the General Manager to ensure the success of the unit's operations.

### **Unit Kitchen Manager/Chef**

Reports to Unit General Manager and/or Area Manager. Oversees all back of the house operations.

### **Vice President of Human Resources**

Reports to Chief Executive Officer and/or Chief Operating Officer. Provides counsel to senior executives in labor laws and human resource management. Implements company-wide procedures to manage human resources including, compensation & benefits, recruiting, terminating, organizational development, succession planning, employee relations, training and manpower planning.

### **Director Human Resources**

Reports to VP Human Resources. Works with Vice President of Human Resources to develop, implement and administer the overall human resource initiatives for the organization.

### **Director Training**

Reports to VP Human Resources. Is accountable for the development, implementation and administration of the company's training programs. This can include both management and line worker training





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**Director Recruiting**

Reports to VP Human Resources. Is accountable for the development, implementation and administration of the company's recruiting programs. This can include both management and line worker training

**Chief Information Officer**

Reports to Chief Financial Officer. Plans, directs, designs, and oversees implementation of company-wide systems. Installs and maintains all computerized systems in corporate offices. Develops and researches all information technology strategies for company. Maintains financial databases for legal reporting purposes.

**Chief Financial Officer**

Reports to Chief Executive Officer. Acts as chief strategist with CEO to define company financial performance goals. Supervises finance, treasury and accounting staff. Implements and manages a comprehensive financial reporting system for performance measures and budgeting purposes. Develops and maintains control of expenditures and profit maximization.

**Vice President of Finance**

Reports to CFO and/or Treasurer. Responsible for facilitating the financing and equity purchase and/or sale of company assets. Negotiates with financial institutions regarding financing, refinancing and capital structure terms.

**Corporate Controller**

Reports to Chief Financial Officer. Responsible for accounting, financial reporting, budgeting, internal audit, expense control, and systems support for entire company. Leads regional controllers in developing and following accounting procedures.

**VP Purchasing/Distribution**

Reports to CFO and/or COO. Accountable for the establishment and implementation of programs and policies for the purchase and distribution of food and beverages, equipment and other supplies.

**Vice President of Marketing**

Reports to CEO and/or COO. Strategize overall sales and marketing directions for all properties. Provides market analysis for each property local to ensure that target markets are being pursued. Develops advertising, PR and promotions strategy for the company.

**Vice President Design & Construction**

Reports to CEO and/or COO. Responsible for designing, planning and construction of restaurant facilities. Specific duties may include subcontracting negotiations, purchasing fixtures, and filing permits with state and local agencies.

**VP Real Estate**

Reports to CEO and/or COO. Responsible for acquisition and disposition of real estate assets. Specific responsibilities include site location, selection, property acquisition and leasing.

**VP Franchising**

Reports to CEO and/or COO. Directs expansion efforts through the negotiation of franchise agreements. Identifies potential markets through research and market analysis. Acts as the lead contact for franchising parties.

**General Counsel**

Reports to CEO. Provides legal counsel to senior executives in all business matters including mergers and acquisition, franchising and development. Writes and edits contracts and researches legal precedents for business purposes.





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## Appendix C – Sample HCE Corporate Survey

### SECTION ONE: COMPANY INFORMATION

PLEASE GIVE COMPLETE ADDRESS INFORMATION FOR YOUR RESTAURANT CORPORATION. ALL ADDRESS INFORMATION MUST BE COMPLETED.

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Restaurant Company Name

---

Street Address

---

City State Zip

---

Phone Fax

---

Your Name Your Title

---

Today's Date

*Fill out the survey as completely and accurately as possible. All information is strictly confidential. Only tabulated results will be released.*



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**SECTION ONE: COMPANY INFORMATION (CONTINUED)**  
PLEASE RESPOND BY FILING IN OR CIRCLING THE APPROPRIATE  
RESPONSES FOR YOUR COMPANY.

1) How many restaurant units does your company have? \_\_\_\_\_

2) What is the company's annual gross revenue (\$)? \_\_\_\_\_

3) What segment of the industry does your company serve?

- A) Quick Service
- B) Cafeterias
- C) Casual Dining
- D) Family Style
- E) Fine Dining





**SECTION TWO: SALARY INFORMATION**

PLEASE GIVE COMPLETE INFORMATION FOR EACH POSITION. WRITE "NA" IF THE POSITION DOES NOT APPLY TO YOUR COMPANY. PROVIDE AVERAGES FOR MULTIPLE INCUMBENTS.

Positions	Current Annualized Base Salary [\$]	Most Recent Annual Bonus [\$]?	Number Stock Options Granted in Last Fiscal Year [#]	Any Other Income [\$]*
<b>Chairman</b>				
<b>Chief Executive Officer</b>				
<b>Chief Operating Officer/Pres.</b>				
<b>Sr. VP Operations</b>				
<b>Regional Director Operations</b>				
<b>Area Manager</b>				
<b>Unit GM (Natl. Average)</b>				
<b>Unit Asst. GM (Natl. Average)</b>				
<b>Unit Kitchen Manager (Natl. Average)</b>				
<b>VP Human Resources</b>				
<b>Dir. Human Resources</b>				
<b>Dir. Training</b>				
<b>Dir. Recruiting</b>				
<b>Chief Information Officer</b>				
<b>Chief Financial Officer</b>				
<b>VP Finance</b>				
<b>Corporate Controller</b>				
<b>General Counsel</b>				
<b>Corporate Executive Chef</b>				
<b>VP Marketing</b>				
<b>VP Purchasing/Distribution</b>				
<b>VP Research &amp; Development</b>				
<b>VP Design &amp; Construction</b>				
<b>VP Real Estate</b>				
<b>VP Franchising</b>				

\* Value of "Any Other Income" includes 401K contributions, relocation compensation, etc., that has been paid to the executive during the last fiscal year.



SECTION THREE: BENEFIT INFORMATION
PLEASE INDICATE WHICH OF THE FOLLOWING BENEFITS ARE OFFERED BY YOUR COMPANY.

Medical And Dental Plan Information

1a) Do you offer a Medical plan to your corporate level employees? Yes ( ) No ( )

2a) What type of Medical Plan is offered to your corporate level employees?

- Check all that apply
(a) HMO ( )
(b) PPO ( )
(c) POS ( )
(d) Other ( )

3a) Do you offer Dental Insurance to your corporate level employees? Yes ( ) No ( )

4a) Is the Dental Insurance provided in conjunction with your Medical Plan? Yes ( ) No ( )

Retirement Plan Benefit Information

1b) Do you offer a 401k plan to your corporate level employees? Yes ( ) No ( )

If Yes:

2b) When is the corporate level employee eligible for the 401k Plan?

- (a) Immediately ( )
(b) Less Than 6 Months ( )
(c) 6 Months - 1 Year ( )
(d) After 1 Year ( )

3b) Is there a vesting schedule for the 401k Plan? Yes ( ) No ( )

If Yes:

4b) Describe the vesting schedule?

5b) What is the matching contribution for each dollar a corporate level employee invests? (\$)

6b) Up to what percentage of the corporate level employees contribution does your company match? (%)

Life Insurance Information

1c) Do you provide Life Insurance for your corporate level employee? Yes ( ) No ( )

If Yes:

2c) What is the maximum amount of coverage provided for the corporate level employee? (\$)

3c) Does the corporate level employee have the option to purchase Supplemental Life Insurance?

Yes ( ) No ( )

4c) Is Dependent Life Insurance offered as an option for your corporate level employee?

Yes ( ) No ( )





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