

# Transition Strategies, LLC

*Succeed in ways you never thought possible.*

SPRING 2021 E-NEWSLETTER

## Dear Clients and Friends



One of my favorite quotes is attributed to Winston Churchill: *“You have enemies? Good. That means you’ve stood up for something in your life.”*

It is not easy to speak up to power. I don’t think it ever has been. As we grow and learn and become more confident, this can make others feel less comfortable - and less in control. But we grow.

I have often listened to the stories of our clients and known intuitively that these were smart, good people – people who had likely just outgrown the pot in which they were currently planted. It has been my pleasure to stay in touch with many clients over my years in practice, and I can tell you, the happy ones are those who let the river that flows from their tears take them on a journey to much better places and things. Do they struggle? Of course – but they persist. They don’t quit.

A handwritten signature in black ink, appearing to read 'Robin'. The signature is fluid and cursive, with a large, looping initial 'R'.

***At Transition Strategies, we help people stand up, persist and move on. It is easier to be strong if you have someone to lean on. Call us or visit our website if you have any questions about a legal matter. We’ll do what we can to help you persist.***

START A CONVERSATION

## FAST FACTS: EXECUTIVE COMPENSATION 2020

Equilar's [CEO Tracker](#) results for Q4 2020 are in. Here are some key findings:

- There was less CEO turnover in 2020: 70 CEOs announced their departures in 2020 versus 80 in 2019.
- 15% of appointed CEOs in 2020 were women (9), versus 12% in all of 2019.
- Only 23% of appointed CEOs in 2020 were external hires versus 33% in all of 2019.
- The average tenure of outgoing CEOs in 2020 was 8.5 years with a median of six years.
- The average CEO lifetime pay for all 70 departing CEOs is \$94.4 million with a median of \$50.9 million.



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## Trending: Shareholders Suing Companies over Discrimination and Misconduct

Pinterest [shareholders sued the company](#), its top executives, and board of directors over allegations of discrimination against women and employees of color. The lawsuit, filed in December 2020, claims that top executives failed to address claims of workplace bias by doing nothing to monitor unequal pay and widespread claims of race and gender discrimination.



A few weeks later, Pinterest paid \$22.5 million to settle a gender discrimination claim by Francoise Brougher, its former chief operating officer. Brougher is one of the most prominent female tech executives to file a gender discrimination lawsuit against a former company.

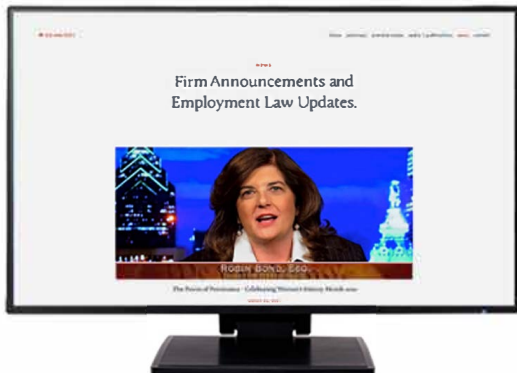
In September 2020, Alphabet, the parent company of Google, [settled a shareholder lawsuit](#) over its treatment of allegations of executives' sexual misconduct, which Google settled for \$310 million. This is one of the largest #MeToo-related D&O lawsuit settlements ever. The Google lawsuit alleged mishandling of information related to sexual misconduct and a cover-up by company executives. The filing exposed the ways certain executives allegedly exploited gaps and bypassed some existing company policies. The internal investigation found that Google's human resources department actually had some capable, smart processes and people in place - but the powerful people didn't feel the need to adhere to HR.

Anyone can buy shares of publicly-traded companies and thus become a shareholder. Clearly these recoveries are far in excess of most single-plaintiff discrimination verdicts and settlements, and we see them as the wave of the future.

# What is a Retention Bonus?

A retention bonus is a targeted payment or reward offered as an incentive to keep a key employee on the job during a particularly crucial business cycle, such as a merger or acquisition, or a winding down of operations. This payment, meant to keep an employee from leaving their position, is typically a one-time payment. Retention bonuses can also be used as an incentive if the employer thinks an employee is pursuing other opportunities with a competitor, yet the company is not in a position to increase that individual's salary. A retention bonus is paid at the end of a specified period only if the employee still remains on the company payroll. These bonuses typically are defined to be either a percentage of the employee's current salary or a lump sum of money. Retention bonuses are taxed as supplemental wages.

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