Another great session on a popular topic-COMPENSATION. We could have talked for hours and we thank our speakers AND thank our guests for attending and contributing.

We had two excellent speakers - Steve Gross who shared his knowledge on the broad topic and the current situation in compensation and Joel Gilley who spoke on executive compensation-whether it might apply to a non-family member CFO or to the entire executive team. As usual, questions and discussion ensued and I encourage you to review their slide decks-especially since the handouts were a sampling of their slide decks. The slide decks are available at [www.thecfosolution.org-under](http://www.thecfosolution.org-under/) LV February events (along with a copy of the minutes and CPE letters).

Scott showed a line graph that raised some questions-for many years US corporate profits and wages tracked “Perfectly” but in the last ten years, profits have grown significantly faster than wages and many in the room surmised that wages were “wages” and did not recognized that healthcare benefits, profit sharing and other “comp related” benefits were not included and therefore explained the divergent lines. Scott quickly researched and informed me that “wages” is defined as compensation and benefits SO his point is correct and hard to explain in a period of strong economic growth, shortage of workers at all levels and the current competition (and first rise in blue-collar wages in over a decade!). Perhaps that is the point that although we all feel the cost of benefit increases, the data shows that wage growth and compensation expense increases really have lagged behind corporate profits. Probably the conclusion is that the global history is interesting AND that a local, company and sector-specific analysis has to be done (by the CFO).