

Demand and pay rising for execs

United Press International
CHICAGO — A study of executive compensation offers incentive for every college student who aspires to make it in business.

Top U.S. companies paid their chief executive officers an average of \$12,000 in 1977 and the demand for executives is up.

Despite the decline in the economy, total compensation — salary, bonus, deferred compensation and director's fees — for chief executives hit a record high last year. They earned 13.1 percent more than they did in 1976.

Wytmar & Co., international executive recruiting consultants, compiled the figures from 790 major corporations.

Average total compensation ranged from \$138,000 a year for companies with \$50 million to \$100 million sales volume to \$552,000 for major corporations with sales over \$1 billion a year.

Another survey indicates demand for executives rose to a nine-year record in the first half of 1978, gaining 15 percent over the high level of the first half of 1977.

Executives in the northeast were paid the best, averaging \$332,000, followed by midwestern executives averaging \$305,000.

Surveys, conducted since 1954 by Heidrick and Struggles, executive selection consultants, also showed demand for the first six months of this year is 15 percent ahead of the same period last year.

Particularly at the top levels, there are more multibillion dollar corporations seeking presidents than at any time in the history of the firm," said Gerard R. Roche, president of Heidrick and Struggles.

Directors are demanding excellence at the top levels and are not

hesitating to go outside," Roche said.

The era of the million-dollar executive finally arrived as four chief executives earned in excess of \$1 million in 1977," Wytmar said.

A heavy industrial construction firm paid the most, \$1.1 million, followed by an ethical drug firm, a movie maker and an automotive manufacturer.

"Fifty-six percent of the chief executives earned \$100,000 to \$300,000, while 30 percent were paid \$300,000 to \$500,000 a year.

Executives in the consumer personal products industry earned the most, averaging \$476,000 last year.

Only 3 percent of the CEO's earned in excess of \$700,000 per annum and 2 percent earned less than \$100,000.

Executives in the consumer personal products industry earned the most, averaging \$476,000 last year. Chief executives of conglomerates followed with average pay of \$459,000. Heads of electric and telephone utilities received the least, \$179,000, while bankers received \$185,000 for second to last earnings.

Executives in the Northeast were paid the best, averaging \$332,000, followed by Midwestern executives averaging \$305,000. Lowest-paid were Southeastern executives who averaged \$222,000.

Highest average compensation of \$384,000 a year was received by officers in New York, followed by Connecticut, Michigan and Illinois.

The average chief executive officer was 57 years old, had worked for the firm 24 years and had been head of it for eight years. Thirty-four percent were born in the Midwest, followed by 28 percent in the Northeast.

Thirty-eight percent of the largest firms are in the Northeast and 28 percent are in the Midwest.

Harvard first in snob appeal, study says

Schools rated on prestige, faculty pay

United Press International

A new guide to college tells all the usual things — and then rates the schools according to snob appeal and social achievement. It also blabs about teachers' salaries.

The social prestige, or snob appeal, is based on the number of social register types who studied at a particular college. The social achievement? Figured on the number of graduates who made it to "Who's Who."

When it comes out at the end of the month, the "Hawes Comprehensive Guide to Colleges" (New American Library), will cause joy in Cambridge, Mass., and sadness in New Haven, Conn., and Princeton, N. J.

The three towns are the homes of Harvard, Yale and Princeton, for centuries passionate rivals.

Harvard comes in number one in snob appeal, having the top count on links to the social register. Yale is second and Princeton, third.

The ranking is the same on social achievement.

Following Princeton in the "top social prestige" category are the University of Pennsylvania, University of Virginia, Williams College, University of California at Berkeley, and Stanford University, in that order.

And in the top social achievement category, after Princeton are listed Columbia University, University of Michigan, University of California at Berkeley, Northwestern University, University of Illinois at Urbana-Champaign, University of Minnesota at Minneapolis-St. Paul, Also: University of Wisconsin at Madison, Dartmouth College, City College of New York, Cornell University, University of Pennsylvania, New York University and University of Texas at Austin.

At the top, mean salaries, a way of figuring, puts in the number one spot the University of Alaska, Fairbanks, \$27,800. Harvard is second with \$27,200.

After that, in descending order, the big salaries include: California Institute of Technology, \$25,700;

City University of New York — City College, \$24,800; University of Chicago, \$24,200; University of Alaska, Anchorage, \$24,100; Canal Zone College, Canal Zone, \$23,800.

Yale comes in at \$20,000 and Princeton, at \$19,800.

Hawes, who has been compiling guides to schools for 25 years, said he's put in all this new information to help prospective students and their parents answer the question: How good is college X?

"Most often veiled behind the question is another: 'How does college X rate in social prestige — or snob appeal?'"

This concern, according to Hawes, is understandable when one considers a bachelor's degree now costs \$30,000 or more at a prestige school, and is expected to be priced at around \$40,000 by 1982.

"This real concern is perfectly understandable," he said.

"Associating with persons of high social status is, of course, widely taken to be good in itself — almost conferring a kind of divine grace — and also a way of making valuable connections."

"The social prestige ratings of colleges coast-to-coast . . . document where many thousands of members

of America's upper-class families actually attend or have attended.

"These ratings are based on the 1977 edition of the 'Social Register' published by the Social Register Association in New York."

But in America, he noted, many persons attain high social position on the strength of their own abilities

generally — without being born into social register status.


That's why he went to "Who's Who in America," 1976-77, Thirty-ninth Edition for information on schools attended by the 70,000 listed.

"This has long been recognized as the country's foremost source of

biographical information about individuals of power, influence and accomplishment," he said.

Faculty salaries also are something to consider when selecting a college, as Hawes sees it.

"As a general rule, the higher the pay, the better qualified the employee," he said.



Jerry Reed

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