

## Pay freeze may affect top executives

The global pay freeze being applied to top executives will probably have a direct impact on the earning power of South Africans and companies seeking to appoint new executives should not assume that because one person may be earning less than his or her counterpart, they are less qualified or able to do the job.

Debbie Goodman-Bhyat, managing director of Jack Hammer Executive Headhunters and the South African partner for IRC Global Executive Search Partners says that people who earn less than their peers - for whatever reason - are often seen as being worth less or not as competent.

She points out companies such as Goldman Sachs, UBS and other global banking groups have indicated that executive bonuses will be slashed even though the companies are recovering from the 2008 economic crisis.

Goodman-Bhyat says that salaries and packages should not be the main adjudication criteria when evaluating the performance and ability of a top executive, particularly in South Africa where the skills shortage prevails.

For more, visit: <https://www.bizcommunity.com>