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Goal-Setting: The Fundamentals Haven't Changed, But Judgment Matters



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Setting performance goals for incentive compensation is always a challenge and never more so in the COVID economy, with workforce and supply chain disruptions, as well as the broadening definitions of performance that increasingly include environmental, social, and governance issues.

It is still important to understand the “orthodox” inputs to financial goal-setting (long-range plans, the cost of capital, historical and expected performance, peer performance, etc.). But they are no longer enough.

Our new business environment requires at least some qualitative evaluation and the exercise of judgment. It also prompts us to ensure plan design does not exacerbate goal-setting difficulties. In this webcast with Pearl Meyer and the NACD, we discuss how to balance an ever-evolving goal-setting and performance assessment landscape and do so while remaining firmly rooted in the fundamentals of good business management.

About the Authors

Matt Turner is a managing director and consulting team leader at Pearl Meyer. In his management role, he oversees a team of senior compensation consultants in the execution of the firm’s growth strategy and in the development of consultants at various stages in their careers. He specializes in advising company boards and senior management on executive compensation strategy, incentive plan design, tailoring of performance measures, and the setting of shareholder-focused performance objectives.

Veronica Glowacki is a vice president at Pearl Meyer. She works closely with the firm’s managing directors on compensation and company performance data analysis and recommendations.

About Pearl Meyer

Pearl Meyer is the leading advisor to boards and senior management helping organizations build, develop, and reward great leadership teams that drive long-term success. Our strategy-driven compensation and leadership consulting services act as powerful catalysts for value creation and competitive advantage by addressing the critical links between people and outcomes. Our clients stand at the forefront of their industries and range from emerging high-growth, not-for-profit, and private organizations to the Fortune 500.