

“Examination of executive salary policies”

BANCA 15 -260 1 to 15 June 2007

Top management salary structures analysis.

The second edition of the “Jaime Fernández de Araoz” Award has gone to a paper about top management salary structures in the United States with a deep knowledge on this concept and its future research possibilities.

*There is no doubt about the significance of the “Jaime Fernández de Araoz” Award aimed at prizing papers on “corporate finance”. The award, established after the early death of Jaime, turns this famous family of Law experts into patrons of a concept not very much supported in our country. The winners, **María Guadalupe** and **Vicente Cuñat**, have been awarded for their paper about top management salary structures in the Northamerican manufacturing sector. It should be highlighted the business and university merger and the future chance for these papers to be applied on the business activity enhancement.*

*The jury was chaired by **Juan Rodríguez Inciarte**, managing director of Santander, which has sponsored the award along with Mutua Madrileña. Besides, the award was handed over by Felipe de Borbon, Prince of Asturias, some days after the event showed in the attached pictures.*

*The award was a real dialogue among jury members and journalists and was chaired by **Tom Burns**, former Financial Times correspondent in Madrid. It helped to involve journalists even more in the significance of this award, the only one of its kind in Spain. It carries a cash prize of Euros 10.000 plus a Martín Chirino sculpture. The paper is focused on salary structures in the Northamerican manufacturing sector but it could be used for analyzing the gap –both in form and content- of top management compensation in different countries.*