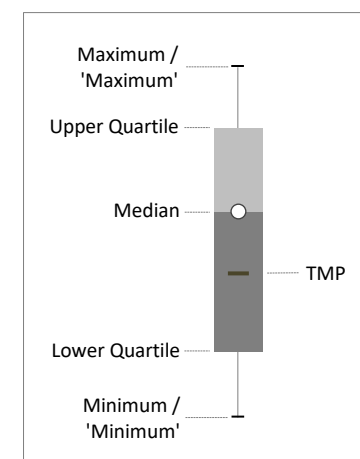
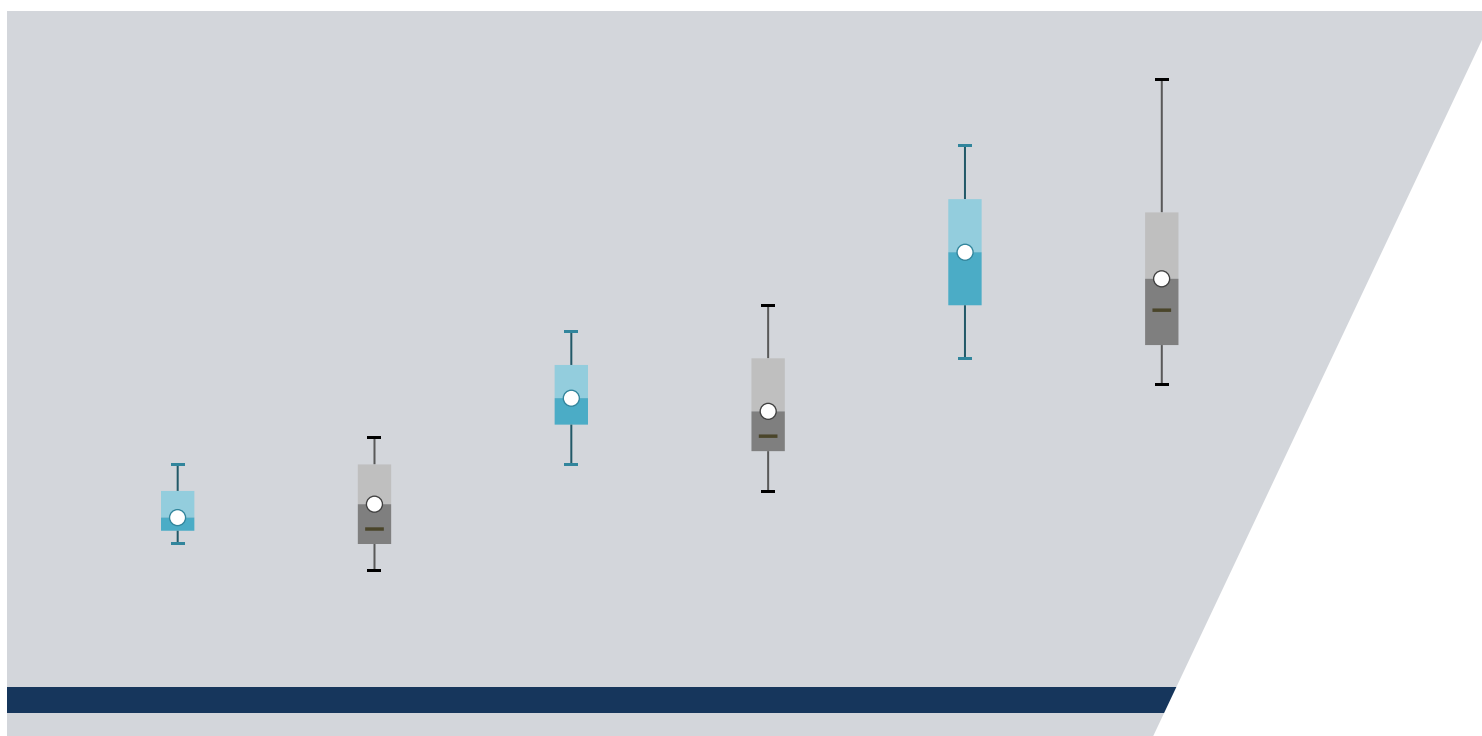


PARTNER REMUNERATION SURVEY - PART I

GREENLAND



COM Report - Combination of all Firm Types
Version 1.0

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Vencon Research International at a glance

Vencon Research International has been a primary source of remuneration surveys and compensation benchmarking data for the international management consulting industry for more than 20 years. Vencon Research produces in-depth benchmarking reports on the size and range of cash compensation - both target and actual - as well as the non-cash benefits offered by the leading management, IT and strategy consulting firms. Our client list extends to some 85% of the world's major management consulting firms, and includes major global corporations, virtually all the recognised independent management consulting firms plus leading consulting boutique firms in each country.

Vencon Research's Offices:

- Berlin (Germany)
- London (UK)
- Toronto (Canada)
- Zug (Switzerland)

Vencon Research's Surveys and Reports:

- Administration & Support Staff Survey
- Consultant Benefits Survey
- Consultant Salary Survey
- Partner Remuneration Surveys
- Special Request Reports
(e.g. Cross-Market Positioning Tool,
Family Friendly Working Policies)
- Spot Surveys

Over 75 consulting geographies surveyed:



An Introduction from Vencon Research

Vencon Research International is pleased to present the results of our 2025 Partner Remuneration Benchmarking Report (“Partner Compensation Survey”) for Greenland.

Vencon Research's Surveys are designed to help you successfully recruit and retain professionals of the highest quality.

If you have any further questions or issues you wish to discuss, please contact your representative at Vencon Research who will be pleased to assist you.

Phone: +49-30-4435160

E-Mail: info@venconresearch.com

Web: www.venconresearch.com

Report content at a glance

Type	Partner Report I - PDF
Period	2025
Type of Firms*	COM - Combination of all Firm Types
Country	Greenland
No. of Firms Included In Market Calculations	16
Your Firm's Data	Included in report but not included in market calculations
Market Data Gathered Up To And Including At Least	September 30th, 2025
Currency	GND
FX-Rate Date	September 30th, 2025

* See **Firm Type Overview** (page 13) for further information

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Vencon Research's remuneration surveys are defined by the clients participating in the study

Sources

- The emphasis of Vencon Research's work has always been to deliver the product in the form and quality required by our clients. Our studies are thus defined (actually redefined annually) largely by the clients initially interested in the study. As such, they are dynamic studies, whose emphasis changes during the course of time to continue to reflect the issues that are currently most important to its active participants.
- The major sources of data are the key senior administrators, e.g. HR-Managers / Partners of the firms participating in the respective surveys, who disclose their firms' remuneration structure in return for privileged access to the survey and guarantees of anonymity.
- Vencon Research analyses multiple passive sources to obtain information on benefits compensation offered and required by legislation, including:
 - » recruiting and information literature of firms surveyed;
 - » internet pages of firms surveyed;
 - » where relevant, European Commission, OECD and World Bank published data;
 - » official government web-sites and references.

A generic three level Partner career structure was applied to align and present market data

Vencon Research's Generic 3-Level Partner Career Structure

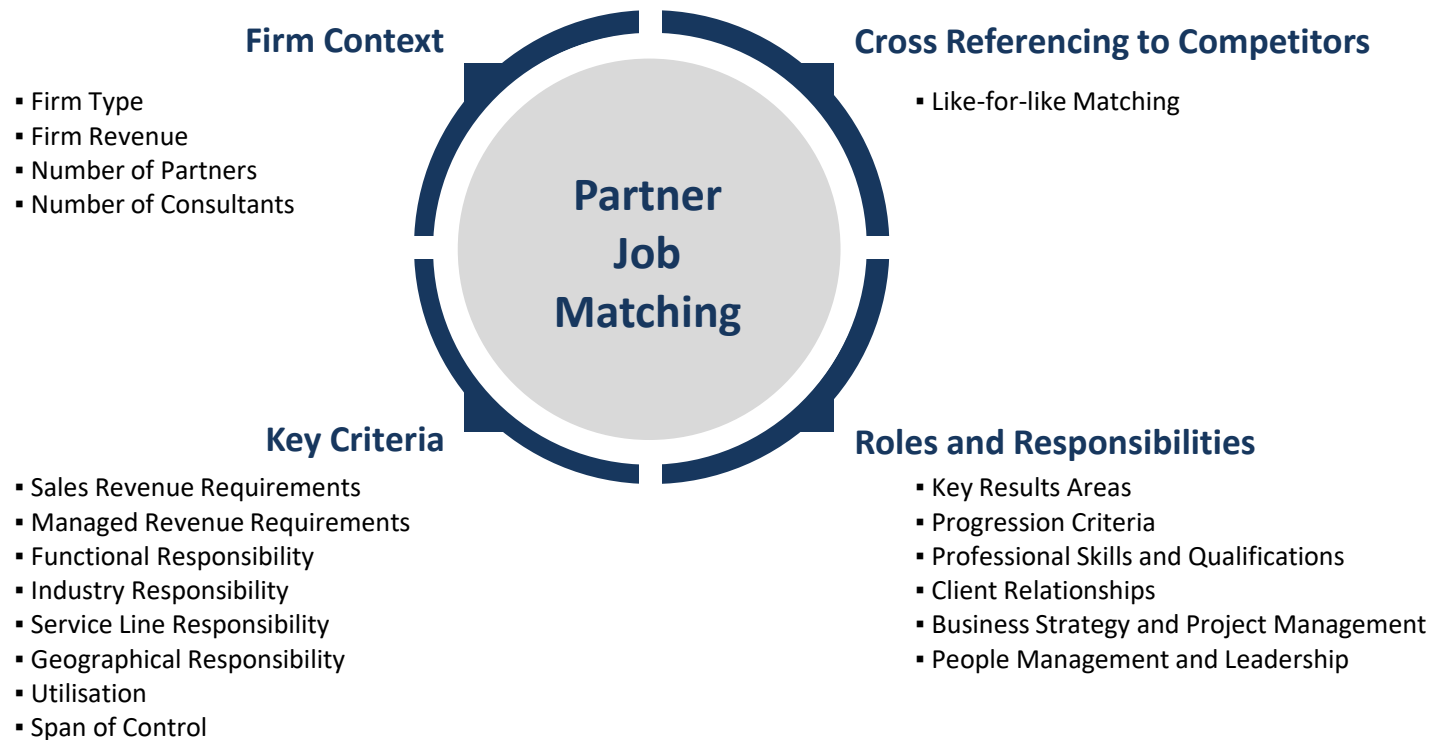


- A generic three level Partner career structure was applied to align and present market data.
- Vencon's generic Partner career structure begins at the Primary Partner level, continues on through the Experienced level and ends with the Senior Partner level.
- The levels of Partner represent different levels of seniority, each with different degrees of responsibility, competency and expected contribution.
- **Extent of matching was context dependent.** For example, large firms may well have been matched up to and including Senior Partner while small firms may well have been matched only to Primary Partner.

Partner Job Matching considered Key Criteria, Roles and Responsibilities, Firm Context, and Cross Referencing to Competitors

Partner Job Matching - Considerations

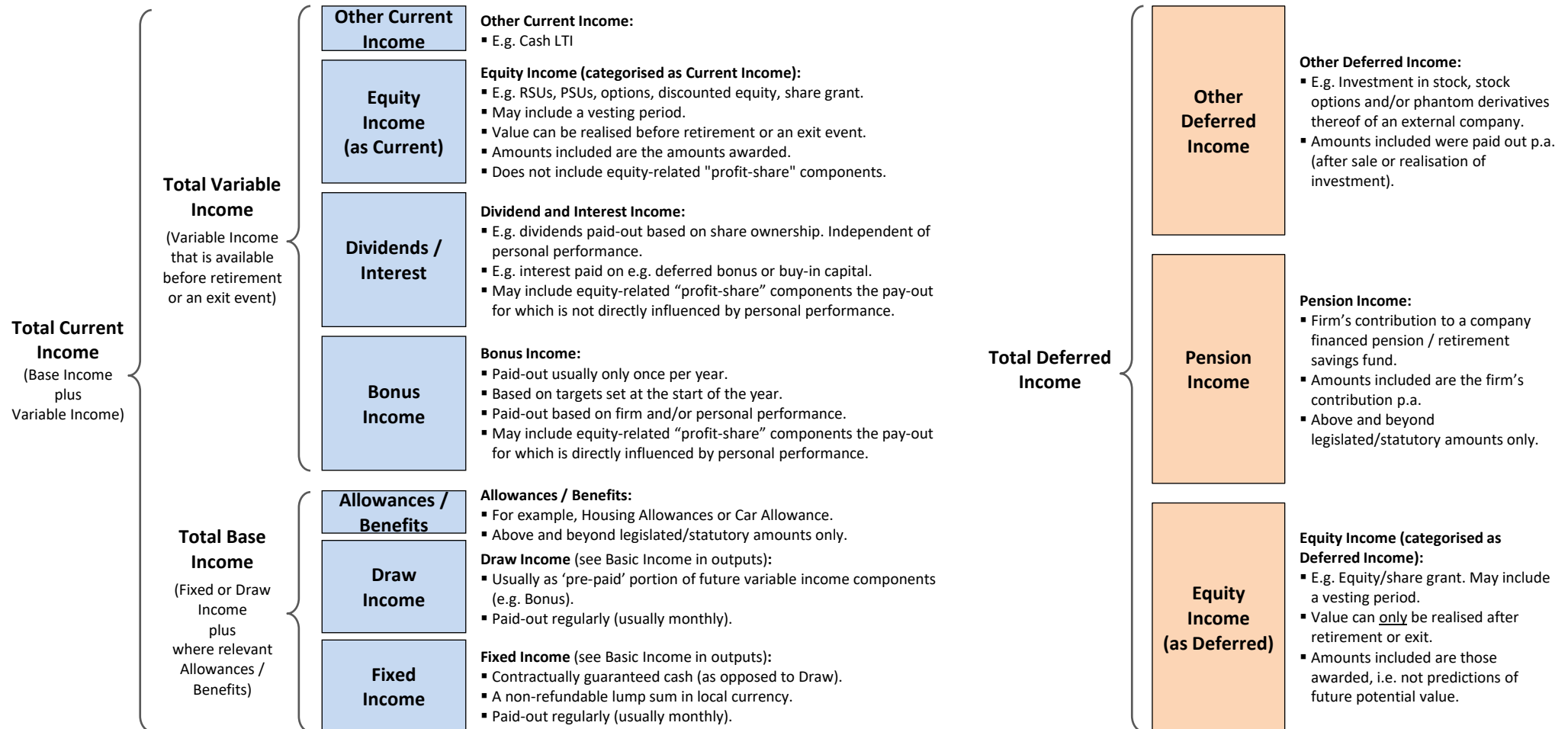
- Partner Job Matching was undertaken on a level/sublevel basis, i.e. not on an individual incumbent basis.
- The process took into account the following relevant information:



For further details on the Key Criteria and Roles and Responsibilities, please see pages 37 to 40 in the Appendix section.

Remuneration was categorised into various components for best comparison and included deferred remuneration

Partners' Compensation: Current and Deferred Remuneration



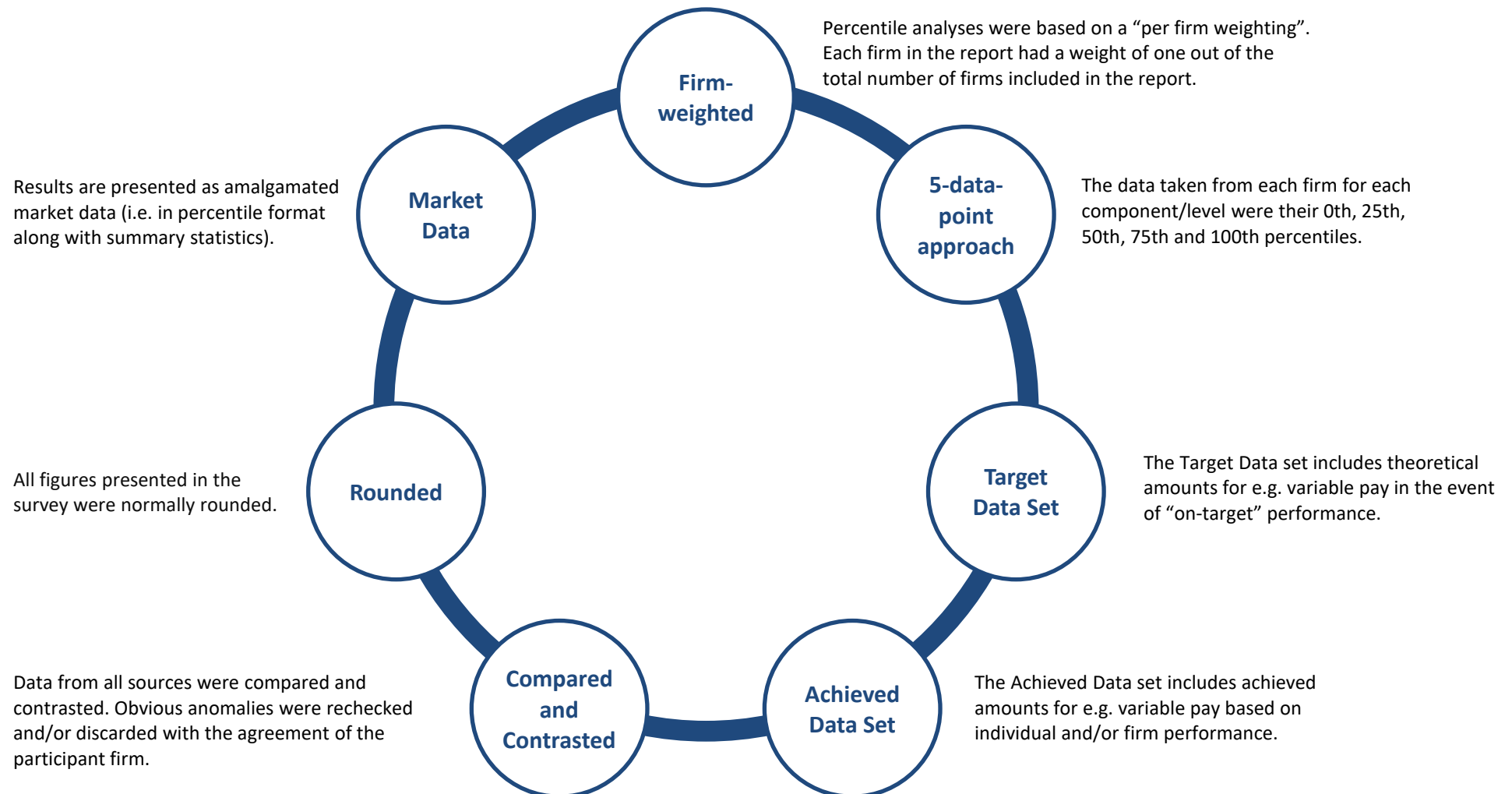
Current or Deferred?

Any income that is only available at retirement or an exit event was categorised by Vencon as Deferred Income. All other income was categorised as Current Income.

Therefore, some remuneration components, while technically deferred, may have been categorised as Current Income, particularly with due consideration of the 'steady state' concept.

Vencon Research's methodology ensured accurate, robust and detailed remuneration data

Analysis of Data and Presentation of Results



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Only relevant competitors (or relevant divisions thereof) were included in the comparisons (1...)

Firms Selected for Comparison - By Firm Type

- Vencon categorises firms according to each firm's original or main services offered.
- By categorising firms under one particular type, we are not indicating that their services are limited to that type. For example, a firm that we identify as an Operations & Full-Service Firm (OPF) may also offer relevant IT consulting services etc.

Firm Type	Example Firms for each Firm Type ¹⁾²⁾	No. of Firms Included in Market Calculations
"ACFs" Accounting-Based Firms	Baker Tilly, Begbies Traynor, BDO, Crowe, Deloitte, DFK, EY, Grant Thornton, Haines Watts, Kingston Smith, KPMG, Leading Edge Alliance, Mazars, MHA MacIntyre Hudson, Moore Stevens, Nexia, PKF, Praxity, PwC, RSM, Rödl & Partner, Smith & Williamson, UHY Hacker Young, Zolfo Cooper, ...	4
"ITFs" IT-Based Firms	ATOS, Avanade, Capgemini, Cisco, CGI Group, Cognizant, CSC, Dell, EMC, Genpact, GeP, Hitachi Consulting, HP, IBM, Infosys Consulting, MHP, NTT Data, Oracle, SAP, Swisscom, Tata (TCS), Tech Mahindra, T-Systems, Unisys, Wipro Technologies, ...	4
"OPFs" Operations-Based and Full-Service Firms	Accenture, Analysys Mason, AON Hewitt, Alvarez & Marsal, Barkawi (Genpact), Bates White, BearingPoint, Booz Allen Hamilton, BNP, Brattle Group, BTS, Capco, Capgemini Invent, Charles River Associates (CRA) / CRA International, Deallus, dss+ (Dupont), FTI Consulting, Gartner, GE Healthcare, Guidehouse (formerly Navigant), Heidrick & Struggles, Hitachi Consulting (formerly Celerant), Huron Consulting, IQVIA, Korn Ferry Hay Group, Kurt Salmon (Accenture), MasterCard Advisors, Mavens of London, Mercer, NERA, Nielsen, North Highland, PA Consulting, Oxera, Palladium Group (The), Point B, Porsche Consulting, Proudfoot, PublicisSapient, Ramboll, Simon-Kucher & Partners, Slalom Consulting, Syneos Health, West Monroe Partners (WMP), Willis Towers Watson (WTW), ...	4
"SCFs" "Pure" Strategy Consulting Firms	Arthur D. Little (ADL), Bain & Company, Boston Consulting Group (BCG), Cambridge Associates (CA), Corporate Value Associates (CVA), FTI Delta (FTI Consulting), Estin, EY-Parthenon, Kearney (formerly ATK), L.E.K., Marakon (CRA), Mars, McKinsey & Company, Monitor Deloitte, OC&C, Oliver Wyman, Partners in Performance (PiP), Roland Berger, Seabury (Accenture), Strategy& (PwC), Value Partners, ZS Associates, ...	4
Total Number of Firms in Market Calculations (excludes your firm)		16

1) PLEASE NOTE: Examples of Firm Type have been given to indicate the kind of firms that fall into the four categories. Those firms named above do not necessarily represent participating firms (available data) and those firms not named above may have participated (available data).

2) PLEASE NOTE: Vencon Research categorises firms according to their original or main services offered. All data included in our reports, however, pertain only to the consulting and/or advisory services.

Only relevant competitors (or relevant divisions thereof) were included in the comparisons (2...)

Firms Selected for Comparison - Legend for Key Criteria

- The Key Criteria below are detailed for each firm on the following page.

Harvey Ball



Category of Firm		Low	Medium	High
Criteria	A: Size - Revenues (USD Mio.)	< 150	150 - 1,000	> 1,000
	B: Size - Consultants (Number of)	< 1,000	1,000 - 4,000	> 4,000
	C: Revenue per Consultant (USD k)	< 200	200 - 400	> 400
	D: International Presence (Countries with offices)	< 20	20 - 40	> 40
	E: Industries Served (Scope / Number)	Limited Only specific industry sectors; specialist	Extensive Has clear and specific exceptions, e.g. Government or Financial Services	Comprehensive Across many industries (incl. e.g. Government, Not-for-profit, Technology etc.)
	F: Services / Functions (Scope / Number)	Limited Clear limits, e.g. no implementation; strategy & planning only	Extensive Clearly not full-service, specific exemptions	Comprehensive Across many functions (e.g. from corporate strategy through implementation to technology services)

Only relevant competitors (or relevant divisions thereof) were included in the comparisons (...3)

Firms Selected for Comparison - By Key Criteria

- The following market firms were included in the comparisons:

Please note: This report contains illustrative data only.

Firm Number (random and generic)		Firm 01	Firm 02	Firm 03	Firm 04	Firm 05	Firm 06	Firm 07	Firm 08	Firm 09	Firm 10	Firm 11	Firm 12	Firm 13	Firm 14	Firm 15	Firm 16
Firm Type		ACF	ACF	ACF	ACF	ITF	ITF	ITF	ITF	OPF	OPF	OPF	OPF	SCF	SCF	SCF	SCF
Criteria	A: Size - Revenues (USD Mio.)																
	B: Size - Consultants (Number)																
	C: Revenue per consultant (USD 000's)																
	D: International presence (Countries with offices)																
	E: Industries served (Scope / Number)																
	F: Services offered (Scope / Number)																

Low



Medium



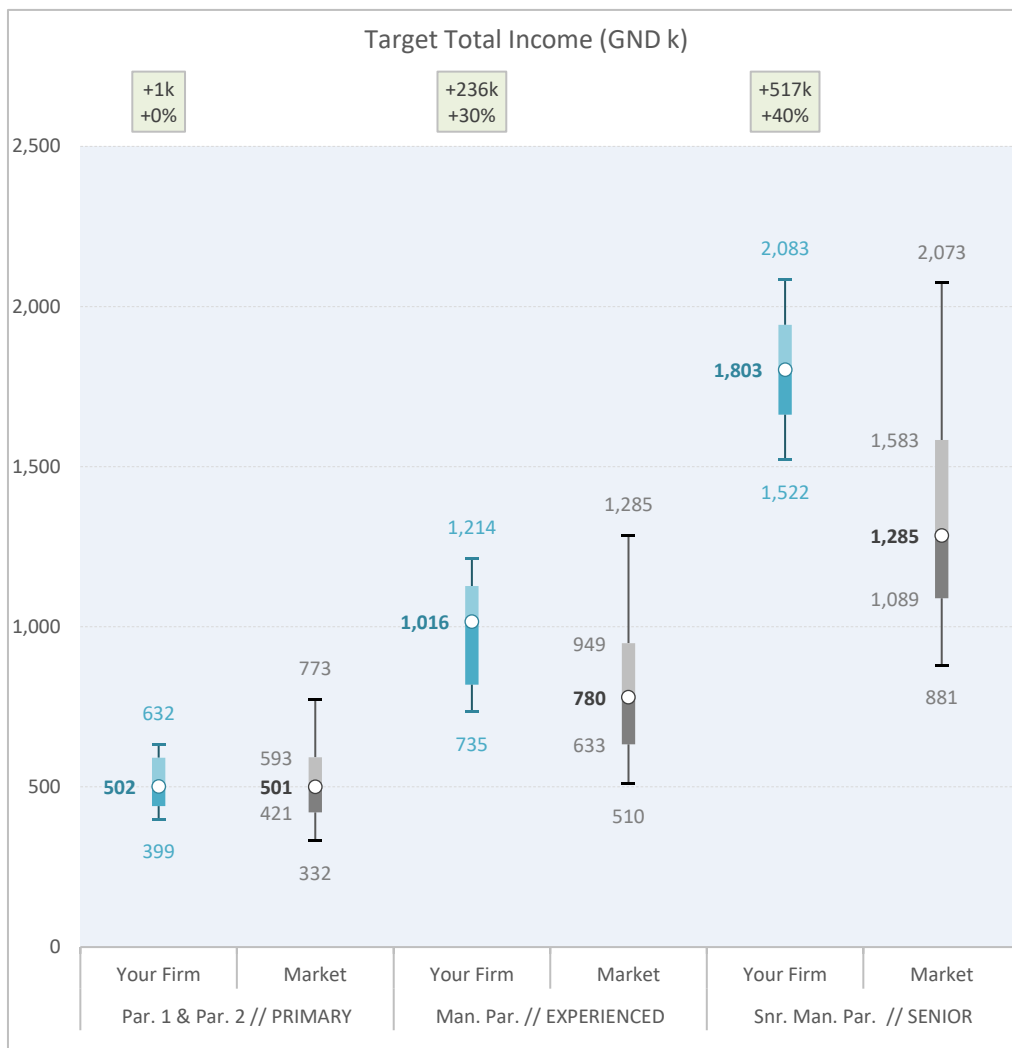
High



This chart compares Target Total Income at Your Firm to that of the market

Please note: This report contains illustrative data only.

TARGET TOTAL INCOME: Your Firm vs Market (GND k)



Your Firm's Data	Your Firm's Level(s)/Sublevel(s)	Par. 1 & Par. 2	Man. Par.	Snr. Man. Par.
	Max: 100th %ile	632	1,214	2,083
	75th %ile	591	1,127	1,943
	Median: 50th %ile	502	1,016	1,803
	25th %ile	440	819	1,662
	Min: 0th %ile	399	735	1,522
No. of Incumbents (Current Year)		9	6	2

Market's Data	Vencon Levels	PRIMARY	EXPERIENCED	SENIOR
	'Max': 95th %ile	773	1,285	2,073
	75th %ile	593	949	1,583
	Median: 50th %ile	501	780	1,285
	25th %ile	421	633	1,089
	'Min': 5th %ile	332	510	881
No. of Market Firms		16	16	12

Comparison of Medians: Your Firm vs Market	Delta	1	236	517
	Delta %	0%	30%	40%

CHART LEGEND

Maximum / 'Maximum'

Upper Quartile

Median

Lower Quartile

Minimum / 'Minimum'

NOTE

For the market, due to client confidentiality reasons the following are not presented:

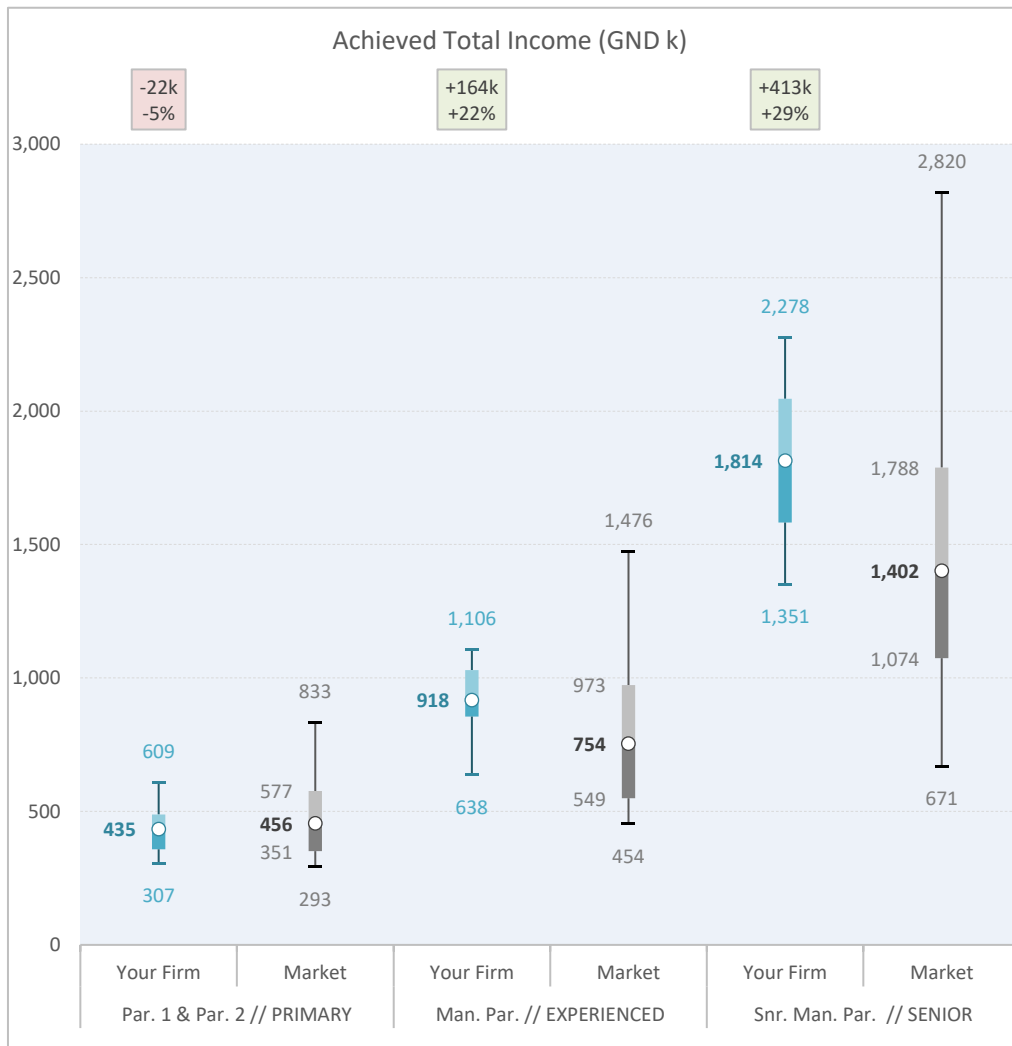
- Absolute minimums (0th percentile)
- Absolute maximums (100th percentile)

Please note: Par. 1 & Par. 2 = Partner 1 & Partner 2; Man. Par. = Managing Partner; Snr. Man. Par. = Senior Managing Partner

This chart compares Achieved Total Income at Your Firm to that of the market

Please note: This report contains illustrative data only.

ACHIEVED TOTAL INCOME: Your Firm vs Market (GND k)



	Your Firm's Level(s)/Sublevel(s)	Par. 1 & Par. 2	Man. Par.	Snr. Man. Par.
Your Firm's Data	Max: 100th %ile	609	1,106	2,278
	75th %ile	489	1,030	2,046
	Median: 50th %ile	435	918	1,814
	25th %ile	358	855	1,583
	Min: 0th %ile	307	638	1,351
No. of Incumbents (Previous Year)		10	5	2

	Vencon Levels	PRIMARY	EXPERIENCED	SENIOR
Market's Data	'Max': 95th %ile	833	1,476	2,820
	75th %ile	577	973	1,788
	Median: 50th %ile	456	754	1,402
	25th %ile	351	549	1,074
	'Min': 5th %ile	293	454	671
No. of Market Firms		16	16	12

Comparison of Medians: Your Firm vs Market	Delta	-22	164	413
	Delta %	-5%	22%	29%

CHART LEGEND

Maximum / 'Maximum'

Upper Quartile

Median

Lower Quartile

Minimum / 'Minimum'

NOTE

For the market, due to client confidentiality reasons the following are not presented:

- Absolute minimums (0th percentile)
- Absolute maximums (100th percentile)

Please note: Par. 1 & Par. 2 = Partner 1 & Partner 2; Man. Par. = Managing Partner; Snr. Man. Par. = Senior Managing Partner

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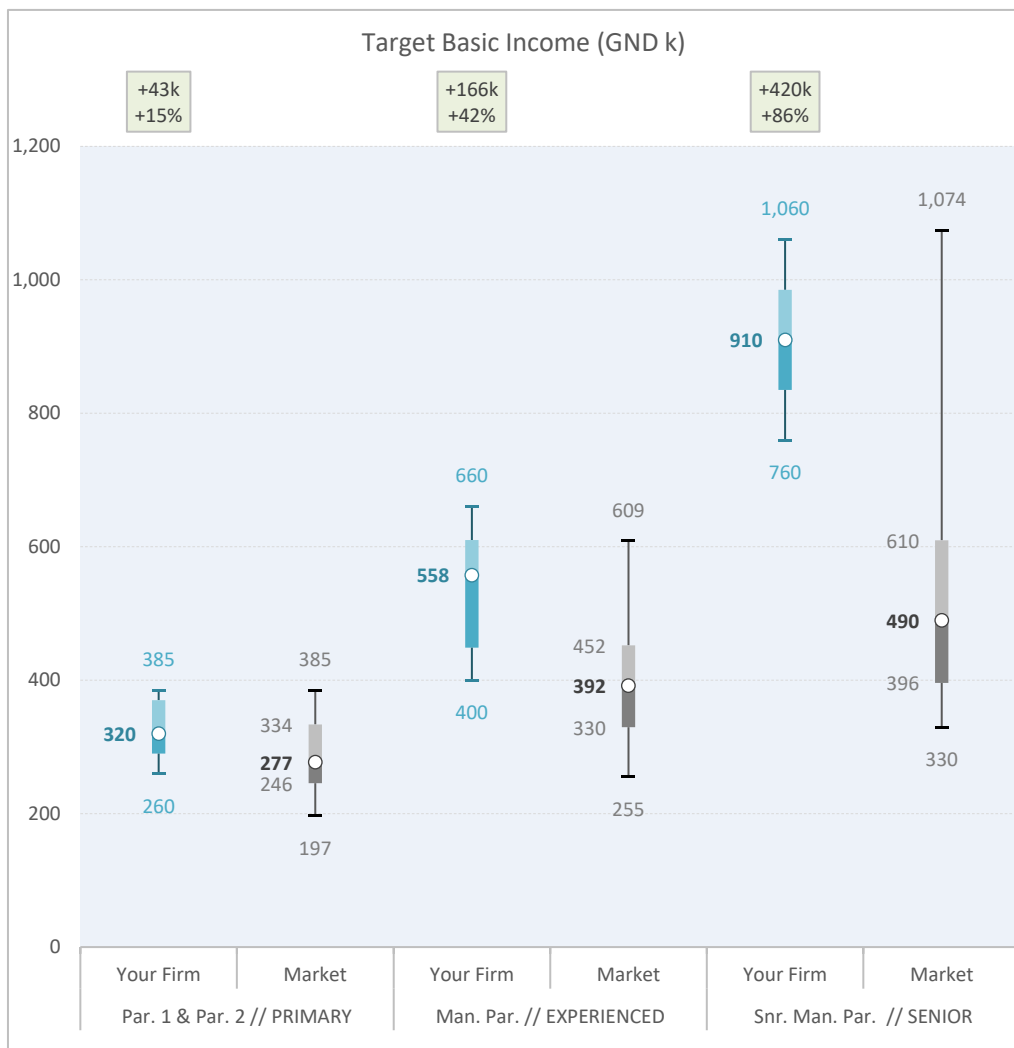
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This chart compares Target Basic Income at Your Firm to that of the market

Please note: This report contains illustrative data only.

TARGET BASIC INCOME: Your Firm vs Market (GND k)



	Your Firm's Level(s)/Sublevel(s)	Par. 1 & Par. 2	Man. Par.	Snr. Man. Par.
Your Firm's Data	Max: 100th %ile	385	660	1,060
	75th %ile	370	610	985
	Median: 50th %ile	320	558	910
	25th %ile	290	449	835
	Min: 0th %ile	260	400	760
No. of Incumbents (Current Year)		9	6	2

	Vencon Levels	PRIMARY	EXPERIENCED	SENIOR
Market's Data	'Max': 95th %ile	385	609	1,074
	75th %ile	334	452	610
	Median: 50th %ile	277	392	490
	25th %ile	246	330	396
	'Min': 5th %ile	197	255	330
No. of Market Firms		16	16	12

Comparison of Medians: Your Firm vs Market	Delta	43	166	420
	Delta %	15%	42%	86%

CHART LEGEND

Maximum / 'Maximum'

Upper Quartile

Median

Lower Quartile

Minimum / 'Minimum'

NOTE

For the market, due to client confidentiality reasons the following are not presented:

- Absolute minimums (0th percentile)
- Absolute maximums (100th percentile)

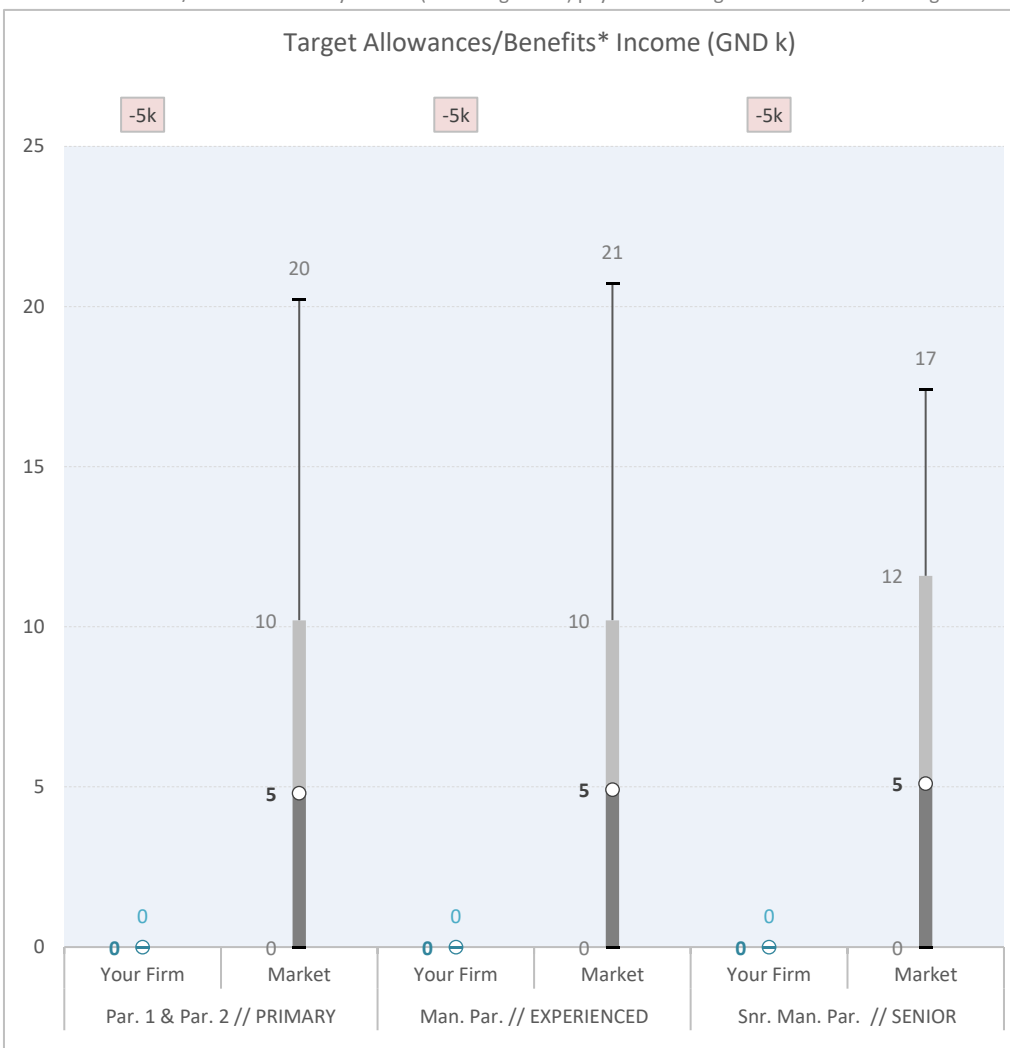
Please note: Par. 1 & Par. 2 = Partner 1 & Partner 2; Man. Par. = Managing Partner; Snr. Man. Par. = Senior Managing Partner

This chart compares Target Allowances/Benefits* Income at Your Firm to that of the market

Please note: This report contains illustrative data only.

TARGET ALLOWANCES/BENEFITS* INCOME: Your Firm vs Market (GND k)

* NOTE: Allowances/Benefits here may include (above legislated) payments for e.g. car allowances, housing allowance, health insurance, life insurance.



	Your Firm's Level(s)/Sublevel(s)	Par. 1 & Par. 2	Man. Par.	Snr. Man. Par.
Your Firm's Data	Max: 100th %ile	0	0	0
	75th %ile	0	0	0
	Median: 50th %ile	0	0	0
	25th %ile	0	0	0
	Min: 0th %ile	0	0	0
No. of Incumbents (Current Year)		9	6	2

	Vencon Levels	PRIMARY	EXPERIENCED	SENIOR
Market's Data	'Max': 95th %ile	20	21	17
	75th %ile	10	10	12
	Median: 50th %ile	5	5	5
	25th %ile	0	0	0
	'Min': 5th %ile	0	0	0
No. of Market Firms		16	16	12

Comparison of Medians: Your Firm vs Market	Delta	-5	-5	-5
	Delta %	-100%	-100%	-100%

CHART LEGEND

Maximum / 'Maximum'
 Upper Quartile
 Median
 Lower Quartile
 Minimum / 'Minimum'

NOTE

For the market, due to client confidentiality reasons the following are not presented:

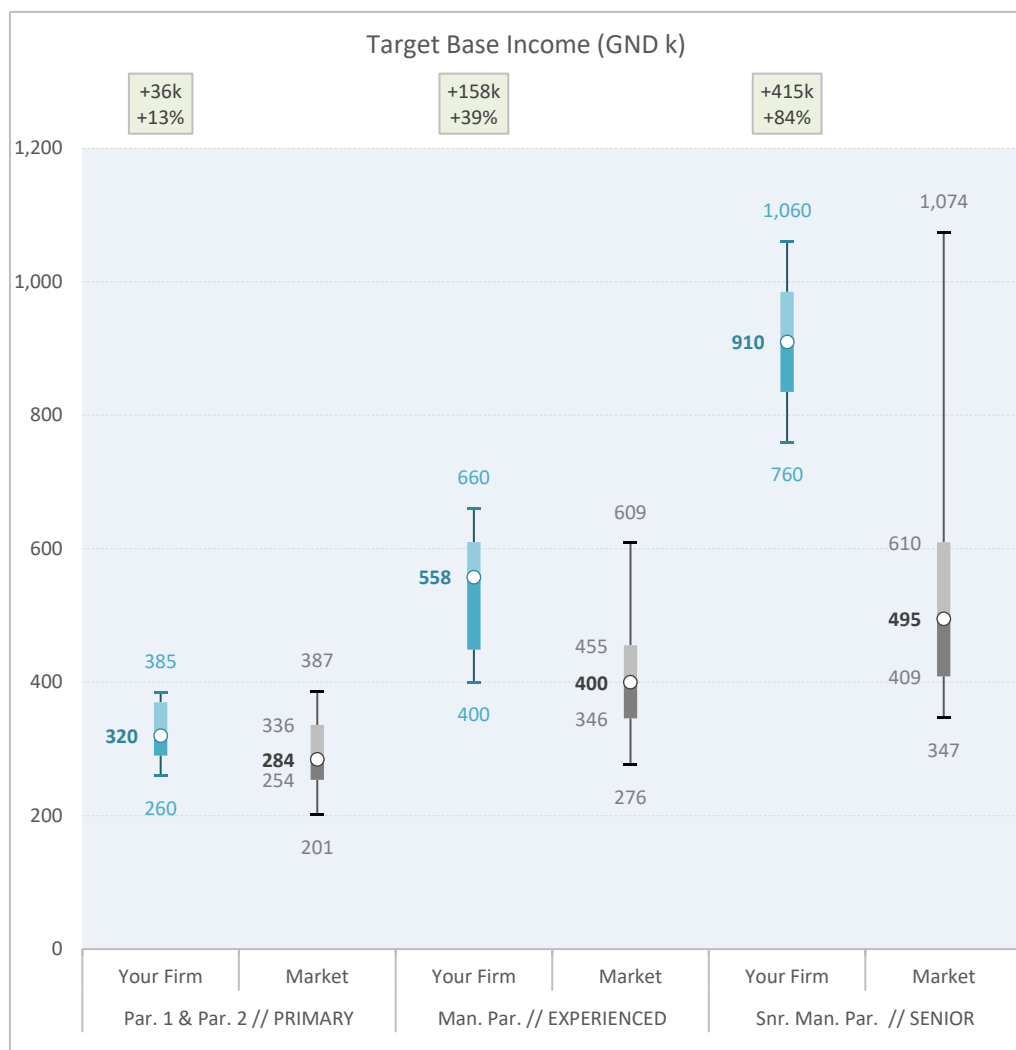
- Absolute minimums (0th percentile)
- Absolute maximums (100th percentile)

Please note: Par. 1 & Par. 2 = Partner 1 & Partner 2; Man. Par. = Managing Partner; Snr. Man. Par. = Senior Managing Partner

This chart compares Target Base Income at Your Firm to that of the market

Please note: This report contains illustrative data only.

TARGET BASE INCOME: Your Firm vs Market (GND k)



	Your Firm's Level(s)/Sublevel(s)	Par. 1 & Par. 2	Man. Par.	Snr. Man. Par.
Your Firm's Data	Max: 100th %ile	385	660	1,060
	75th %ile	370	610	985
	Median: 50th %ile	320	558	910
	25th %ile	290	449	835
	Min: 0th %ile	260	400	760
No. of Incumbents (Current Year)		9	6	2

	Vencon Levels	PRIMARY	EXPERIENCED	SENIOR
Market's Data	'Max': 95th %ile	387	609	1,074
	75th %ile	336	455	610
	Median: 50th %ile	284	400	495
	25th %ile	254	346	409
	'Min': 5th %ile	201	276	347
No. of Market Firms		16	16	12

Comparison of Medians: Your Firm vs Market	Delta	36	158	415
	Delta %	13%	39%	84%

CHART LEGEND

Maximum / 'Maximum'

Upper Quartile

Median

Lower Quartile

Minimum / 'Minimum'

NOTE

For the market, due to client confidentiality reasons the following are not presented:

- Absolute minimums (0th percentile)
- Absolute maximums (100th percentile)

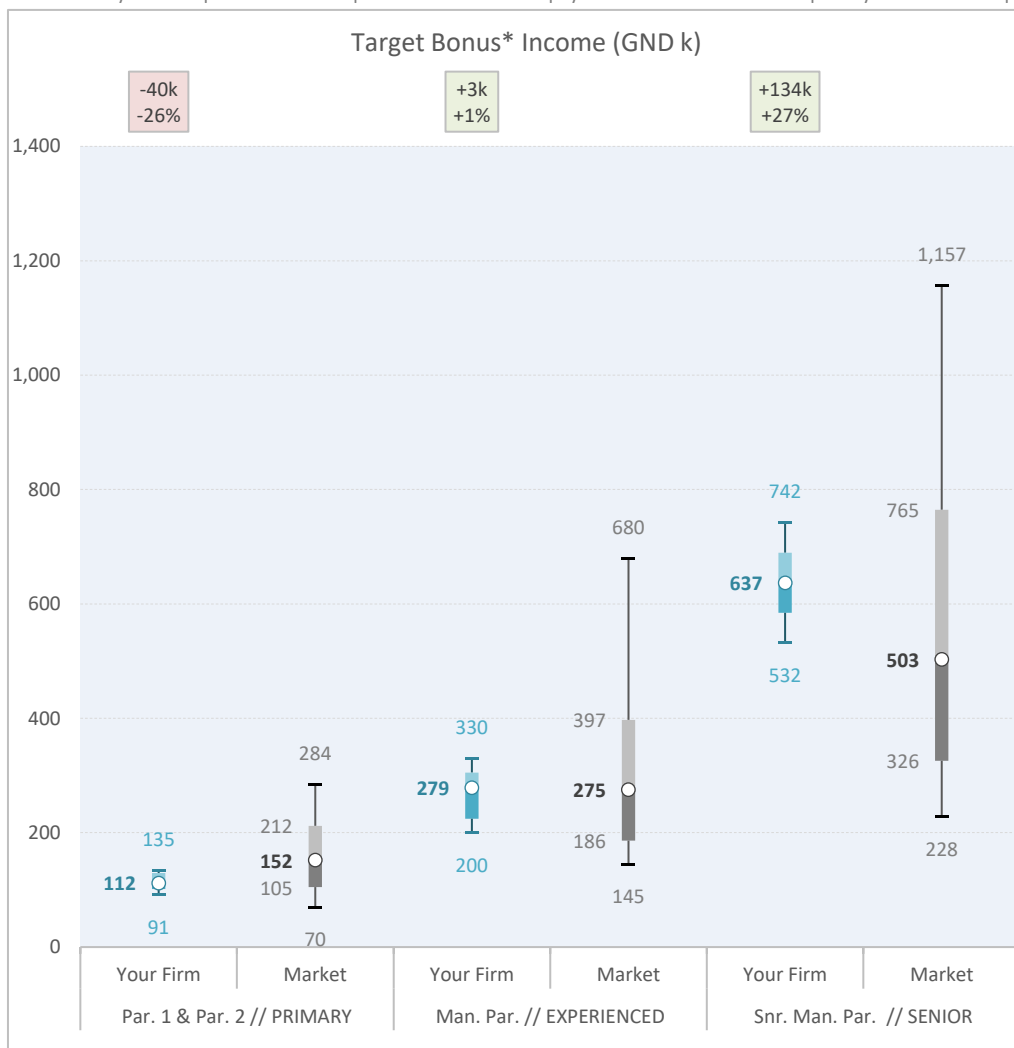
Please note: Par. 1 & Par. 2 = Partner 1 & Partner 2; Man. Par. = Managing Partner; Snr. Man. Par. = Senior Managing Partner

This chart compares Target Bonus* Income at Your Firm to that of the market

Please note: This report contains illustrative data only.

TARGET BONUS* INCOME: Your Firm vs Market (GND k)

* NOTE: May include 'profit-share' components for which the payout value is determined in part by an individual's performance.



	Your Firm's Level(s)/Sublevel(s)	Par. 1 & Par. 2	Man. Par.	Snr. Man. Par.
Your Firm's Data	Max: 100th %ile	135	330	742
	75th %ile	130	305	690
	Median: 50th %ile	112	279	637
	25th %ile	102	224	585
	Min: 0th %ile	91	200	532
No. of Incumbents (Current Year)		9	6	2

	Vencon Levels	PRIMARY	EXPERIENCED	SENIOR
Market's Data	'Max': 95th %ile	284	680	1,157
	75th %ile	212	397	765
	Median: 50th %ile	152	275	503
	25th %ile	105	186	326
	'Min': 5th %ile	70	145	228
No. of Market Firms		16	16	12

Comparison of Medians: Your Firm vs Market	Delta	-40	3	134
	Delta %	-26%	1%	27%

CHART LEGEND

Maximum / 'Maximum'
Upper Quartile
Median
Lower Quartile
Minimum / 'Minimum'

NOTE

For the market, due to client confidentiality reasons the following are not presented:

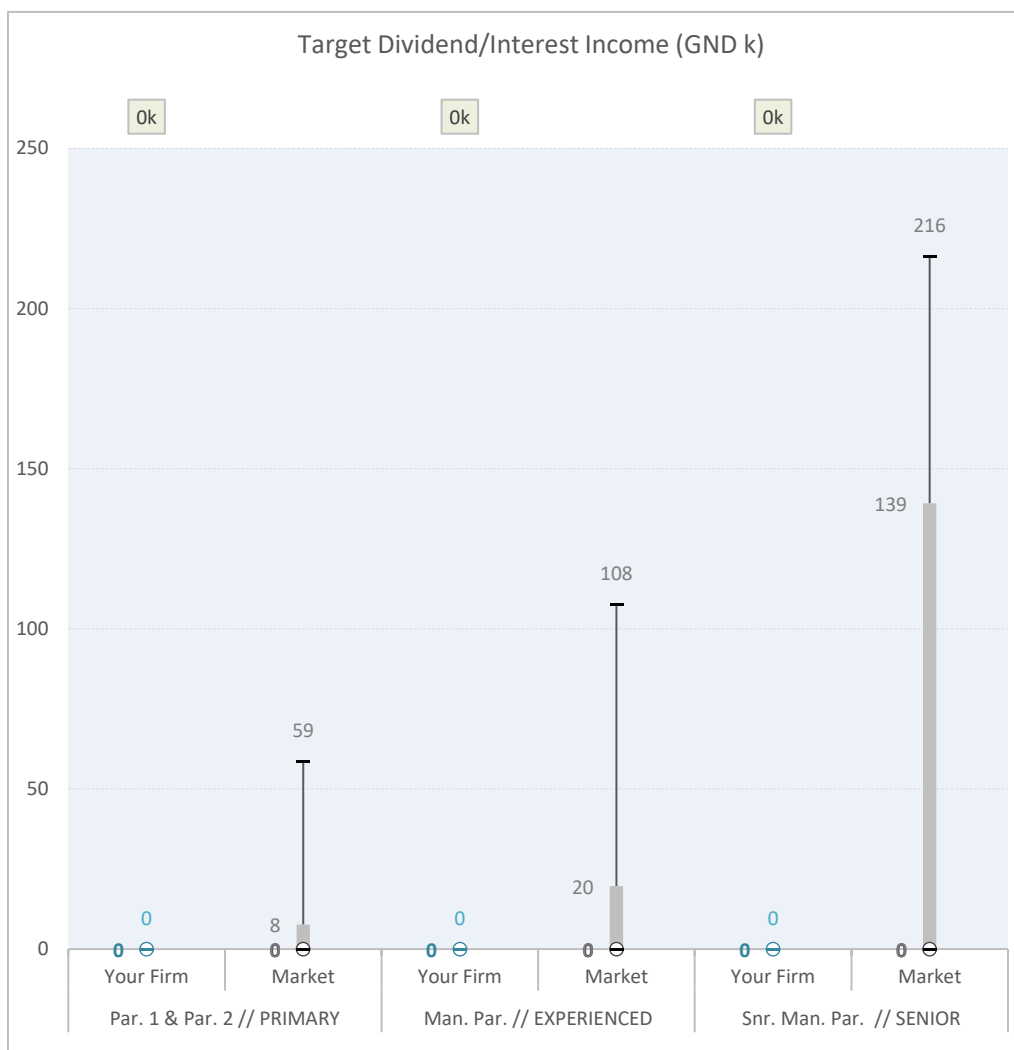
- Absolute minimums (0th percentile)
- Absolute maximums (100th percentile)

Please note: Par. 1 & Par. 2 = Partner 1 & Partner 2; Man. Par. = Managing Partner; Snr. Man. Par. = Senior Managing Partner

This chart compares Target Dividend/Interest Income at Your Firm to that of the market

Please note: This report contains illustrative data only.

TARGET DIVIDEND/INTEREST INCOME: Your Firm vs Market (GND k)



	Your Firm's Level(s)/Sublevel(s)	Par. 1 & Par. 2	Man. Par.	Snr. Man. Par.
Your Firm's Data	Max: 100th %ile	0	0	0
	75th %ile	0	0	0
	Median: 50th %ile	0	0	0
	25th %ile	0	0	0
	Min: 0th %ile	0	0	0
No. of Incumbents (Current Year)		9	6	2

	Vencon Levels	PRIMARY	EXPERIENCED	SENIOR
Market's Data	'Max': 95th %ile	59	108	216
	75th %ile	8	20	139
	Median: 50th %ile	0	0	0
	25th %ile	0	0	0
	'Min': 5th %ile	0	0	0
No. of Market Firms		16	16	12

Comparison of Medians: Your Firm vs Market	Delta	0	0	0
	Delta %	-	-	-

CHART LEGEND

Maximum / 'Maximum'
 Upper Quartile
 Median
 Lower Quartile
 Minimum / 'Minimum'

NOTE

For the market, due to client confidentiality reasons the following are not presented:

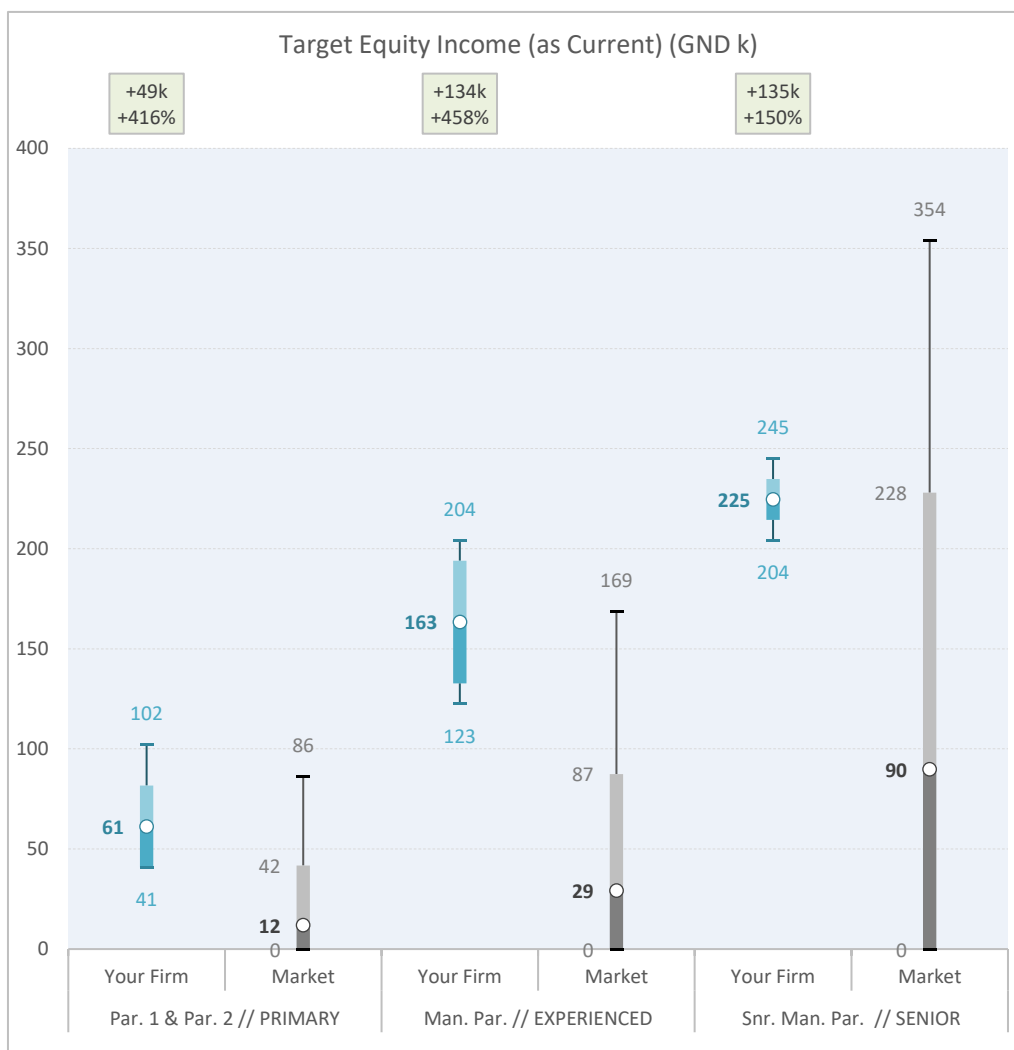
- Absolute minimums (0th percentile)
- Absolute maximums (100th percentile)

Please note: Par. 1 & Par. 2 = Partner 1 & Partner 2; Man. Par. = Managing Partner; Snr. Man. Par. = Senior Managing Partner

This chart compares Target Equity Income (as Current) at Your Firm to that of the market

Please note: This report contains illustrative data only.

TARGET EQUITY INCOME (AS CURRENT): Your Firm vs Market (GND k)



Your Firm's Data	Your Firm's Level(s)/Sublevel(s)	Par. 1 & Par. 2	Man. Par.	Snr. Man. Par.
	Max: 100th %ile	102	204	245
	75th %ile	82	194	235
	Median: 50th %ile	61	163	225
	25th %ile	41	133	214
	Min: 0th %ile	41	123	204
No. of Incumbents (Current Year)		9	6	2

Market's Data	Vencon Levels	PRIMARY	EXPERIENCED	SENIOR
	'Max': 95th %ile	86	169	354
	75th %ile	42	87	228
	Median: 50th %ile	12	29	90
	25th %ile	0	0	0
	'Min': 5th %ile	0	0	0
No. of Market Firms		16	16	12

Comparison of Medians: Your Firm vs Market	Delta	49	134	135
	Delta %	416%	458%	150%

CHART LEGEND

Maximum / 'Maximum'

Upper Quartile

Median

Lower Quartile

Minimum / 'Minimum'

NOTE

For the market, due to client confidentiality reasons the following are not presented:

- Absolute minimums (0th percentile)
- Absolute maximums (100th percentile)

Please note: Par. 1 & Par. 2 = Partner 1 & Partner 2; Man. Par. = Managing Partner; Snr. Man. Par. = Senior Managing Partner

This chart compares Target Other Current Income at Your Firm to that of the market

Please note: This report contains illustrative data only.

TARGET OTHER CURRENT INCOME: Your Firm vs Market (GND k)

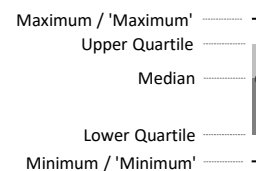


	Your Firm's Level(s)/Sublevel(s)	Par. 1 & Par. 2	Man. Par.	Snr. Man. Par.
Your Firm's Data	Max: 100th %ile	0	0	0
	75th %ile	0	0	0
	Median: 50th %ile	0	0	0
	25th %ile	0	0	0
	Min: 0th %ile	0	0	0
No. of Incumbents (Current Year)		9	6	2

	Vencon Levels	PRIMARY	EXPERIENCED	SENIOR
Market's Data	'Max': 95th %ile	0	0	0
	75th %ile	0	0	0
	Median: 50th %ile	0	0	0
	25th %ile	0	0	0
	'Min': 5th %ile	0	0	0
No. of Market Firms		16	16	12

Comparison of Medians: Your Firm vs Market	Delta	0	0	0
	Delta %	-	-	-

CHART LEGEND



NOTE

For the market, due to client confidentiality reasons the following are not presented:

- Absolute minimums (0th percentile)
- Absolute maximums (100th percentile)

Please note: Par. 1 & Par. 2 = Partner 1 & Partner 2; Man. Par. = Managing Partner; Snr. Man. Par. = Senior Managing Partner

This chart compares Target Total Variable* Income at Your Firm to that of the market

Please note: This report contains illustrative data only.

TARGET TOTAL VARIABLE INCOME*: Your Firm vs Market (GND k)

* NOTE: Any Deferred Variable e.g. Equity Income (as Deferred) is not included in Total Variable Income.



	Your Firm's Level(s)/Sublevel(s)	Par. 1 & Par. 2	Man. Par.	Snr. Man. Par.
Your Firm's Data	Max: 100th %ile	237	534	987
	75th %ile	211	499	924
	Median: 50th %ile	173	442	862
	25th %ile	142	357	799
	Min: 0th %ile	132	323	736
No. of Incumbents (Current Year)		9	6	2

	Vencon Levels	PRIMARY	EXPERIENCED	SENIOR
Market's Data	'Max': 95th %ile	341	680	1,348
	75th %ile	256	474	923
	Median: 50th %ile	181	357	711
	25th %ile	131	243	534
	'Min': 5th %ile	105	204	433
No. of Market Firms		16	16	12

Comparison of Medians: Your Firm vs Market	Delta	-7	85	151
	Delta %	-4%	24%	21%

CHART LEGEND

Maximum / 'Maximum'
 Upper Quartile
 Median
 Lower Quartile
 Minimum / 'Minimum'

NOTE

For the market, due to client confidentiality reasons the following are not presented:

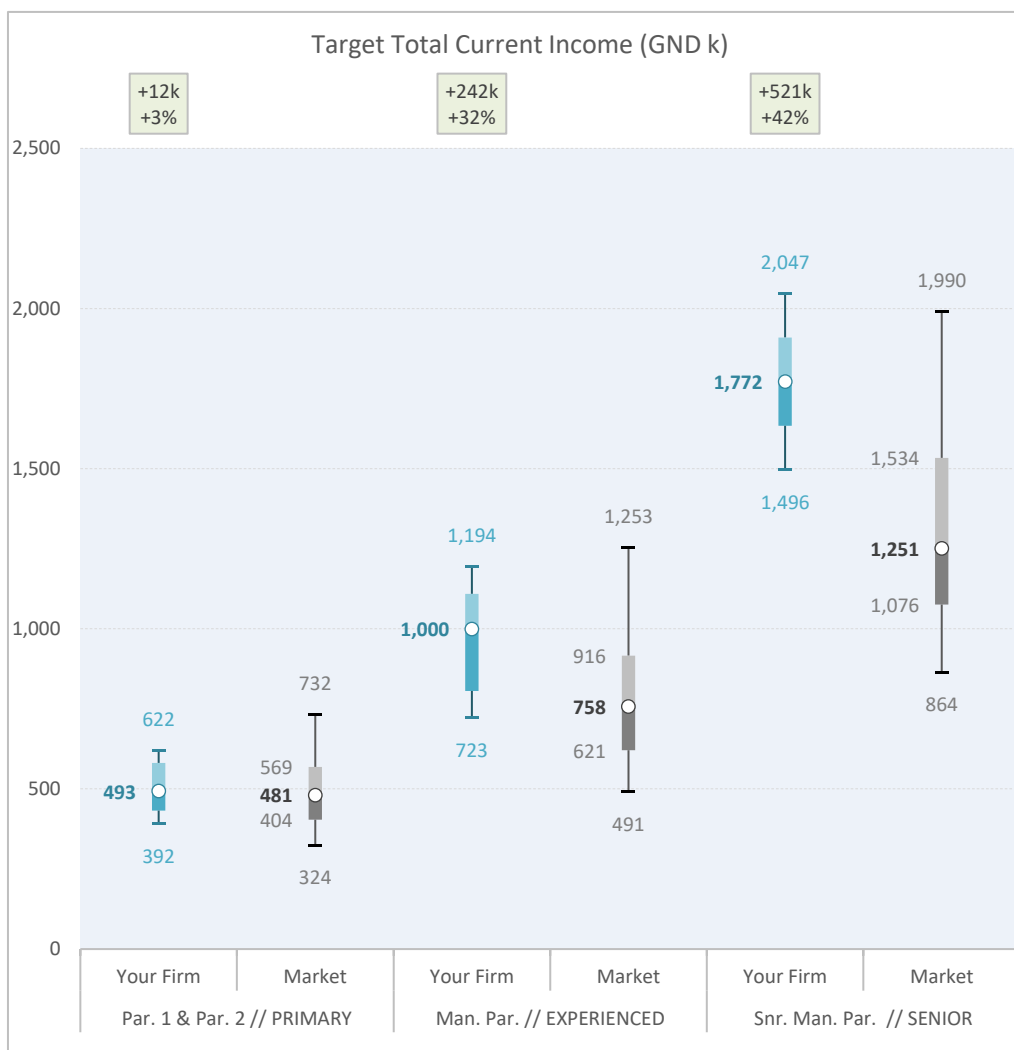
- Absolute minimums (0th percentile)
- Absolute maximums (100th percentile)

Please note: Par. 1 & Par. 2 = Partner 1 & Partner 2; Man. Par. = Managing Partner; Snr. Man. Par. = Senior Managing Partner

This chart compares Target Total Current Income at Your Firm to that of the market

Please note: This report contains illustrative data only.

TARGET TOTAL CURRENT INCOME: Your Firm vs Market (GND k)



	Your Firm's Level(s)/Sublevel(s)	Par. 1 & Par. 2	Man. Par.	Snr. Man. Par.
Your Firm's Data	Max: 100th %ile	622	1,194	2,047
	75th %ile	581	1,109	1,909
	Median: 50th %ile	493	1,000	1,772
	25th %ile	432	806	1,634
	Min: 0th %ile	392	723	1,496
No. of Incumbents (Current Year)		9	6	2

	Vencon Levels	PRIMARY	EXPERIENCED	SENIOR
Market's Data	'Max': 95th %ile	732	1,253	1,990
	75th %ile	569	916	1,534
	Median: 50th %ile	481	758	1,251
	25th %ile	404	621	1,076
	'Min': 5th %ile	324	491	864
No. of Market Firms		16	16	12

Comparison of Medians: Your Firm vs Market	Delta	12	242	521
	Delta %	3%	32%	42%

CHART LEGEND

Maximum / 'Maximum'
 Upper Quartile
 Median
 Lower Quartile
 Minimum / 'Minimum'

NOTE

For the market, due to client confidentiality reasons the following are not presented:

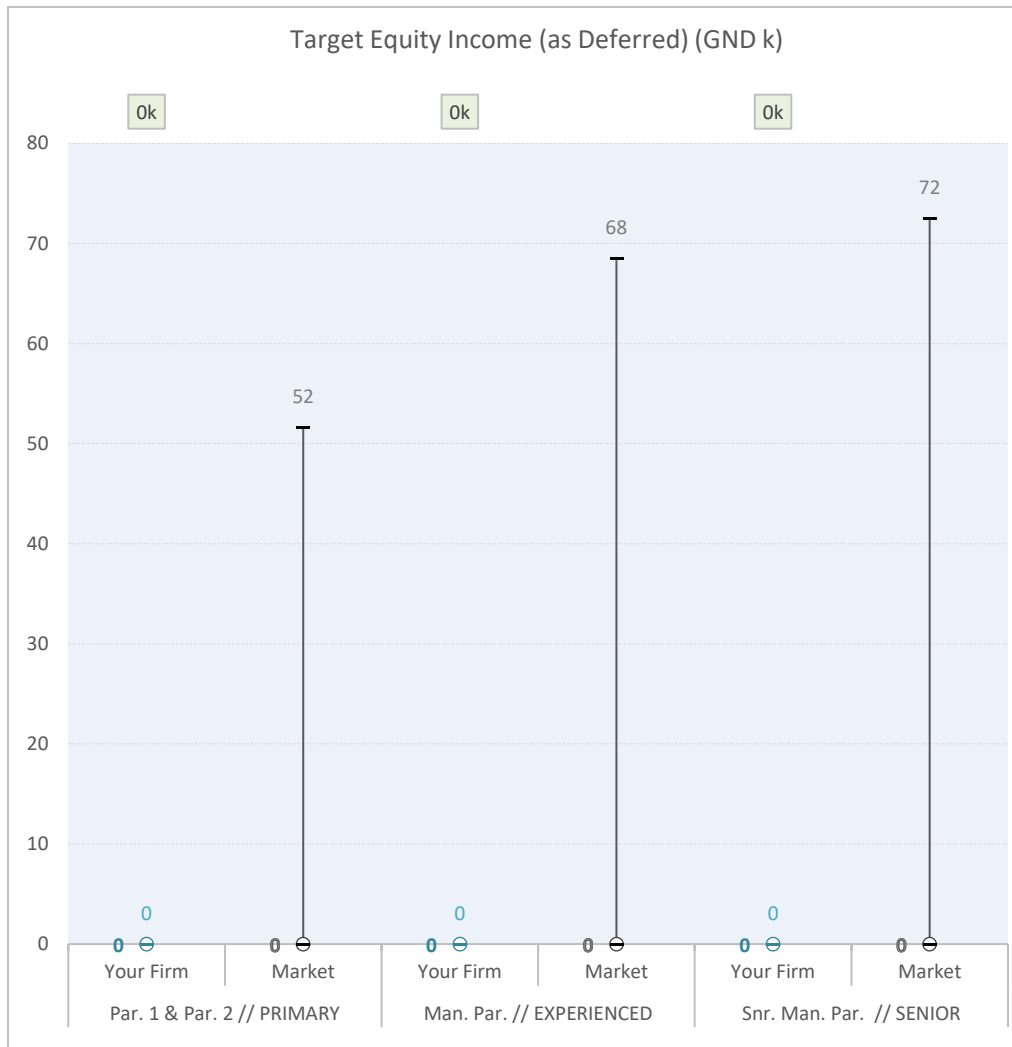
- Absolute minimums (0th percentile)
- Absolute maximums (100th percentile)

Please note: Par. 1 & Par. 2 = Partner 1 & Partner 2; Man. Par. = Managing Partner; Snr. Man. Par. = Senior Managing Partner

This chart compares Target Equity Income (as Deferred) at Your Firm to that of the market

Please note: This report contains illustrative data only.

TARGET EQUITY INCOME (AS DEFERRED): Your Firm vs Market (GND k)

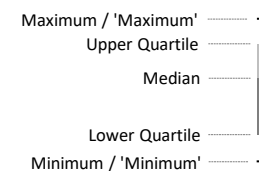


	Your Firm's Level(s)/Sublevel(s)	Par. 1 & Par. 2	Man. Par.	Snr. Man. Par.
Your Firm's Data	Max: 100th %ile	0	0	0
	75th %ile	0	0	0
	Median: 50th %ile	0	0	0
	25th %ile	0	0	0
	Min: 0th %ile	0	0	0
No. of Incumbents (Current Year)		9	6	2

	Vencon Levels	PRIMARY	EXPERIENCED	SENIOR
Market's Data	'Max': 95th %ile	52	68	72
	75th %ile	0	0	0
	Median: 50th %ile	0	0	0
	25th %ile	0	0	0
	'Min': 5th %ile	0	0	0
No. of Market Firms		16	16	12

Comparison of Medians: Your Firm vs Market	Delta	0	0	0
	Delta %	-	-	-

CHART LEGEND



NOTE

For the market, due to client confidentiality reasons the following are not presented:

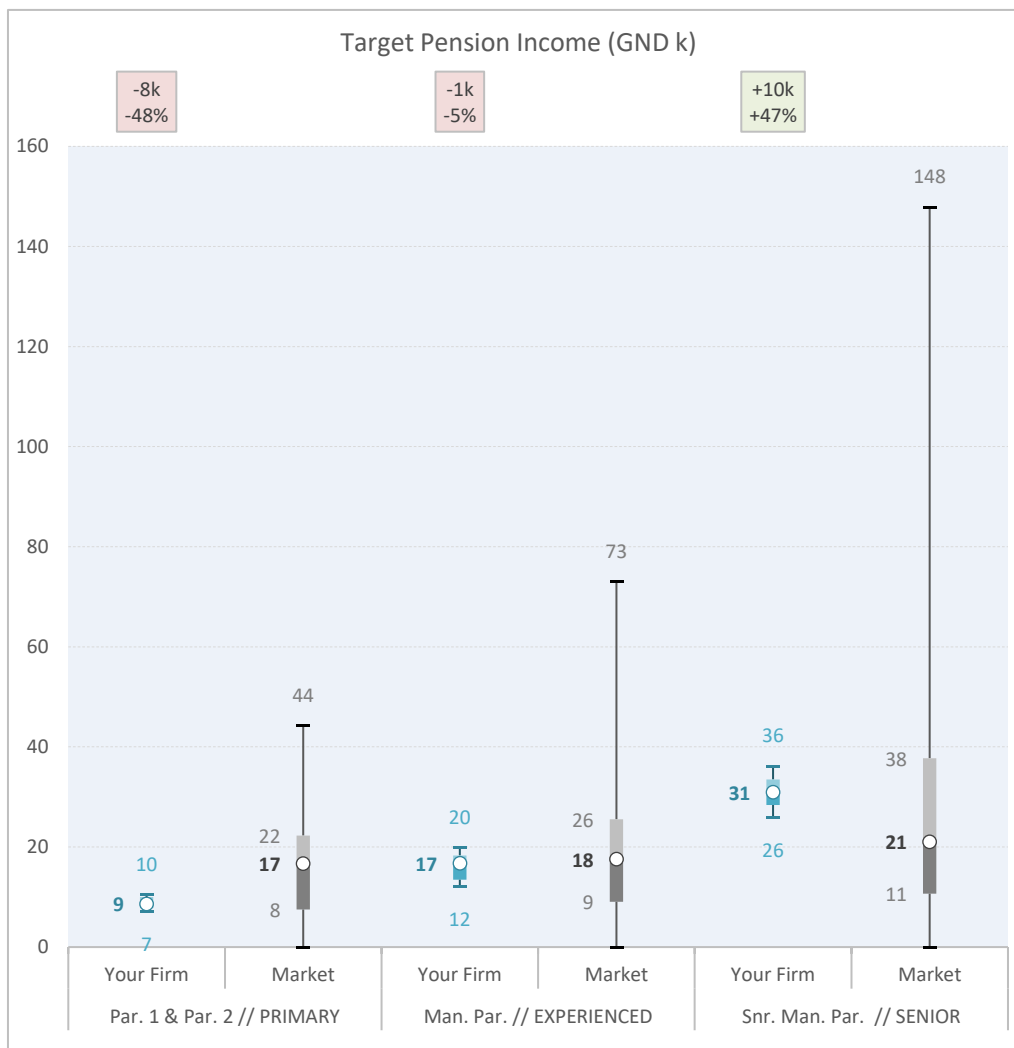
- Absolute minimums (0th percentile)
- Absolute maximums (100th percentile)

Please note: Par. 1 & Par. 2 = Partner 1 & Partner 2; Man. Par. = Managing Partner; Snr. Man. Par. = Senior Managing Partner

This chart compares Target Pension Income at Your Firm to that of the market

Please note: This report contains illustrative data only.

TARGET PENSION INCOME: Your Firm vs Market (GND k)



	Your Firm's Level(s)/Sublevel(s)	Par. 1 & Par. 2	Man. Par.	Snr. Man. Par.
Your Firm's Data	Max: 100th %ile	10	20	36
	75th %ile	10	18	33
	Median: 50th %ile	9	17	31
	25th %ile	8	13	28
	Min: 0th %ile	7	12	26
No. of Incumbents (Current Year)		9	6	2

	Vencon Levels	PRIMARY	EXPERIENCED	SENIOR
Market's Data	'Max': 95th %ile	44	73	148
	75th %ile	22	26	38
	Median: 50th %ile	17	18	21
	25th %ile	8	9	11
	'Min': 5th %ile	0	0	0
No. of Market Firms		16	16	12

Comparison of Medians: Your Firm vs Market	Delta	-8	-1	10
	Delta %	-48%	-5%	47%

CHART LEGEND

Maximum / 'Maximum'

Upper Quartile

Median

Lower Quartile

Minimum / 'Minimum'

NOTE

For the market, due to client confidentiality reasons the following are not presented:

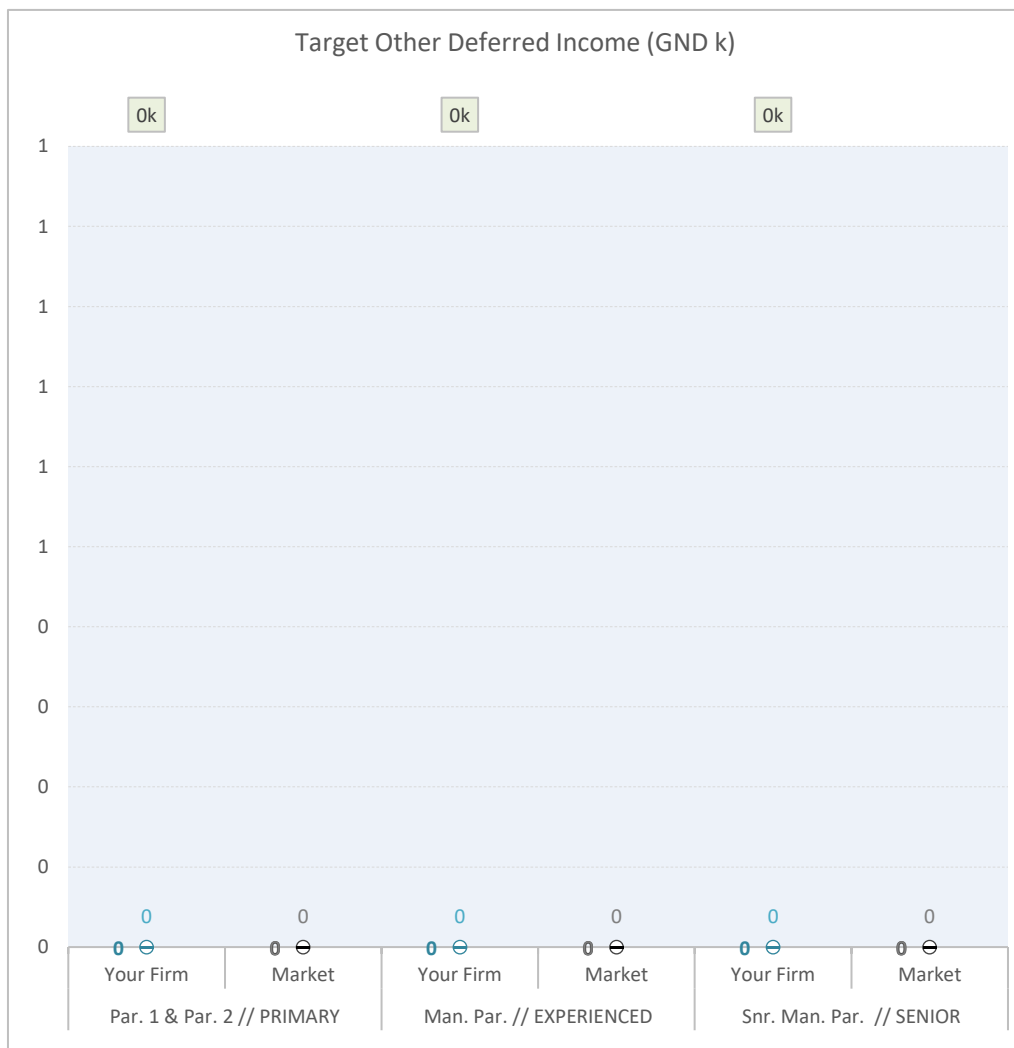
- Absolute minimums (0th percentile)
- Absolute maximums (100th percentile)

Please note: Par. 1 & Par. 2 = Partner 1 & Partner 2; Man. Par. = Managing Partner; Snr. Man. Par. = Senior Managing Partner

This chart compares Target Other Deferred Income at Your Firm to that of the market

Please note: This report contains illustrative data only.

TARGET OTHER DEFERRED INCOME: Your Firm vs Market (GND k)

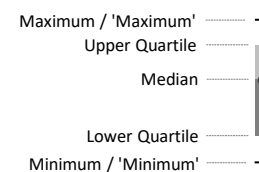


	Your Firm's Level(s)/Sublevel(s)	Par. 1 & Par. 2	Man. Par.	Snr. Man. Par.
Your Firm's Data	Max: 100th %ile	0	0	0
	75th %ile	0	0	0
	Median: 50th %ile	0	0	0
	25th %ile	0	0	0
	Min: 0th %ile	0	0	0
No. of Incumbents (Current Year)		9	6	2

	Vencon Levels	PRIMARY	EXPERIENCED	SENIOR
Market's Data	'Max': 95th %ile	0	0	0
	75th %ile	0	0	0
	Median: 50th %ile	0	0	0
	25th %ile	0	0	0
	'Min': 5th %ile	0	0	0
No. of Market Firms		16	16	12

Comparison of Medians: Your Firm vs Market	Delta	0	0	0
	Delta %	-	-	-

CHART LEGEND



NOTE

For the market, due to client confidentiality reasons the following are not presented:

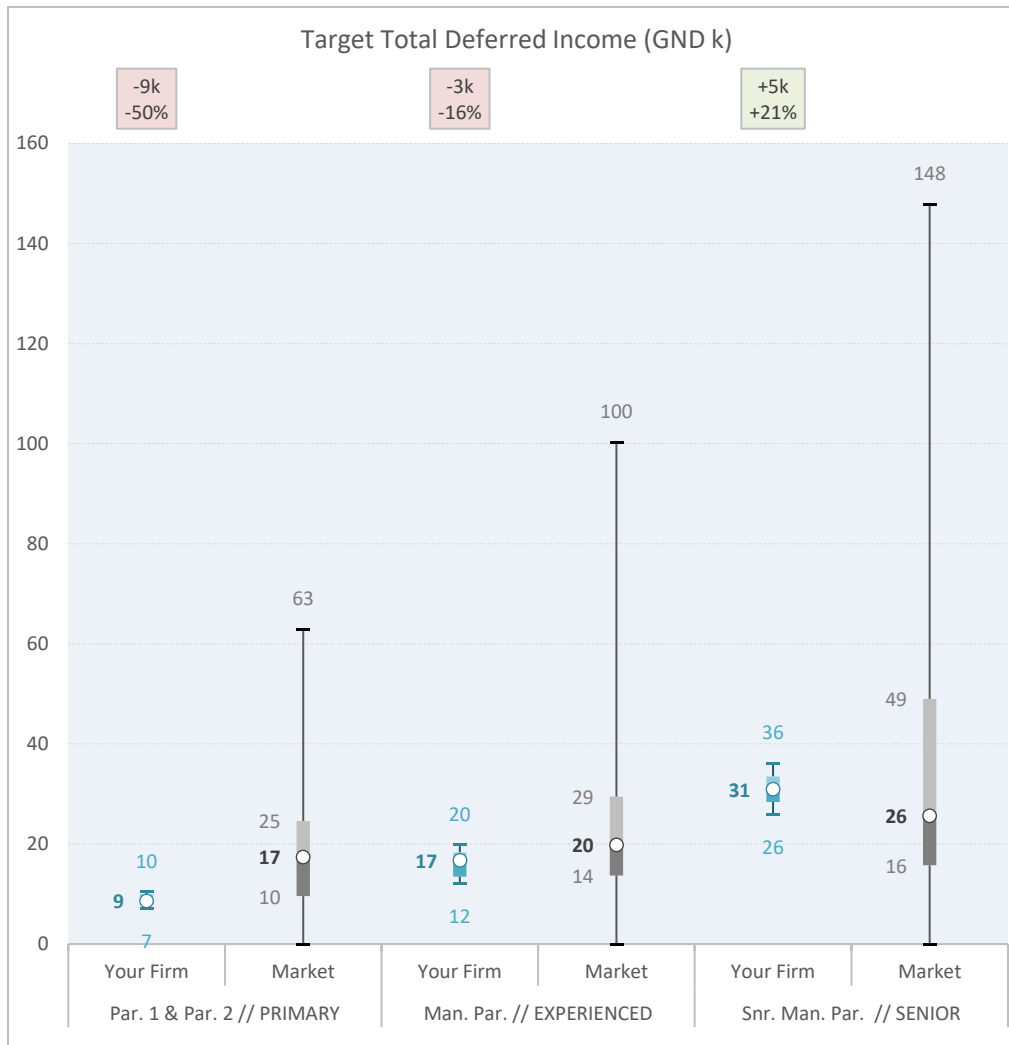
- Absolute minimums (0th percentile)
- Absolute maximums (100th percentile)

Please note: Par. 1 & Par. 2 = Partner 1 & Partner 2; Man. Par. = Managing Partner; Snr. Man. Par. = Senior Managing Partner

This chart compares Target Total Deferred Income at Your Firm to that of the market

Please note: This report contains illustrative data only.

TARGET TOTAL DEFERRED INCOME: Your Firm vs Market (GND k)



	Your Firm's Level(s)/Sublevel(s)	Par. 1 & Par. 2	Man. Par.	Snr. Man. Par.
Your Firm's Data	Max: 100th %ile	10	20	36
	75th %ile	10	18	33
	Median: 50th %ile	9	17	31
	25th %ile	8	13	28
	Min: 0th %ile	7	12	26
No. of Incumbents (Current Year)		9	6	2

	Vencon Levels	PRIMARY	EXPERIENCED	SENIOR
Market's Data	'Max': 95th %ile	63	100	148
	75th %ile	25	29	49
	Median: 50th %ile	17	20	26
	25th %ile	10	14	16
	'Min': 5th %ile	0	0	0
No. of Market Firms		16	16	12

Comparison of Medians: Your Firm vs Market	Delta	-9	-3	5
	Delta %	-50%	-16%	21%

CHART LEGEND

Maximum / 'Maximum'
 Upper Quartile
 Median
 Lower Quartile
 Minimum / 'Minimum'

NOTE

For the market, due to client confidentiality reasons the following are not presented:

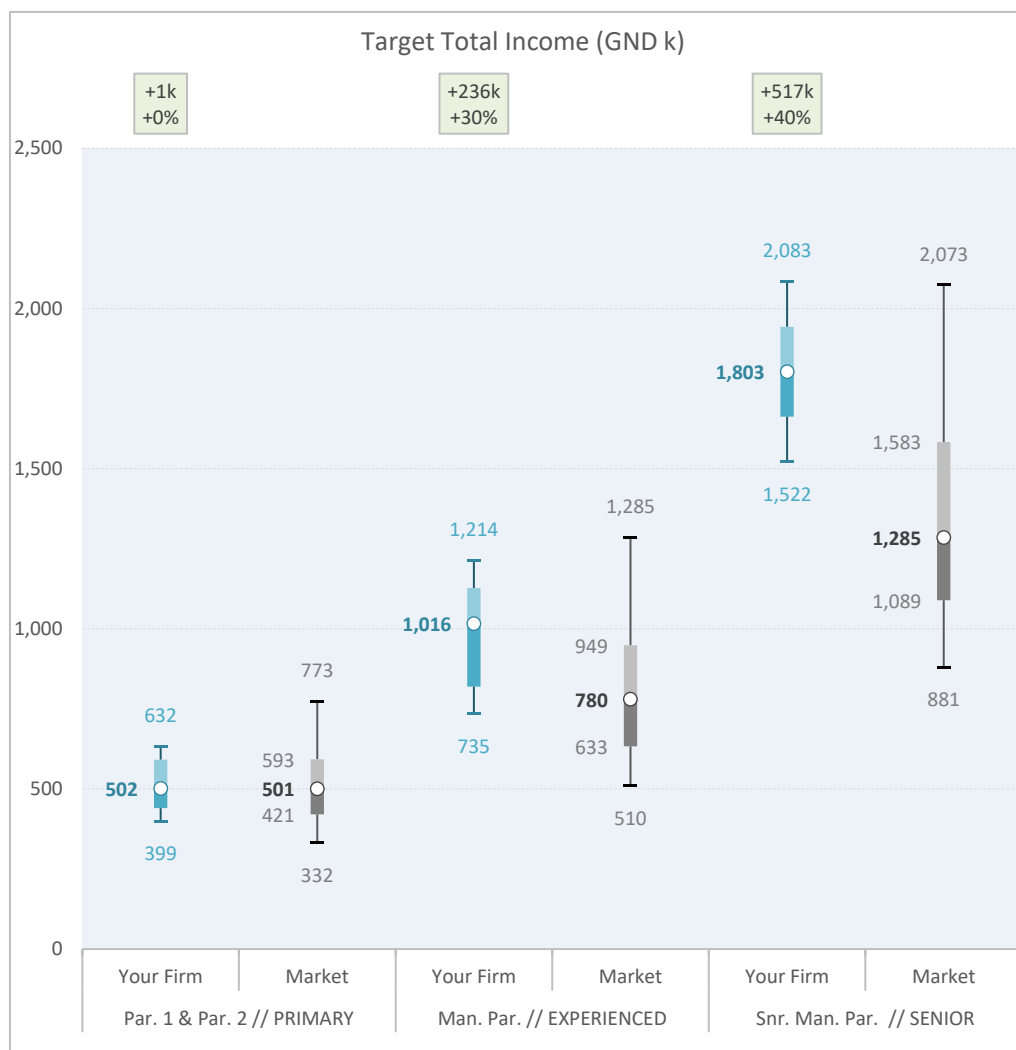
- Absolute minimums (0th percentile)
- Absolute maximums (100th percentile)

Please note: Par. 1 & Par. 2 = Partner 1 & Partner 2; Man. Par. = Managing Partner; Snr. Man. Par. = Senior Managing Partner

This chart compares Total Target Income at Your Firm to that of the market

Please note: This report contains illustrative data only.

TARGET TOTAL INCOME: Your Firm vs Market (GND k)



	Your Firm's Level(s)/Sublevel(s)	Par. 1 & Par. 2	Man. Par.	Snr. Man. Par.
Your Firm's Data	Max: 100th %ile	632	1,214	2,083
	75th %ile	591	1,127	1,943
	Median: 50th %ile	502	1,016	1,803
	25th %ile	440	819	1,662
	Min: 0th %ile	399	735	1,522
No. of Incumbents (Current Year)		9	6	2

	Vencon Levels	PRIMARY	EXPERIENCED	SENIOR
Market's Data	'Max': 95th %ile	773	1,285	2,073
	75th %ile	593	949	1,583
	Median: 50th %ile	501	780	1,285
	25th %ile	421	633	1,089
	'Min': 5th %ile	332	510	881
No. of Market Firms		16	16	12

Comparison of Medians: Your Firm vs Market	Delta	1	236	517
	Delta %	0%	30%	40%

CHART LEGEND

Maximum / 'Maximum'
 Upper Quartile
 Median
 Lower Quartile
 Minimum / 'Minimum'

NOTE

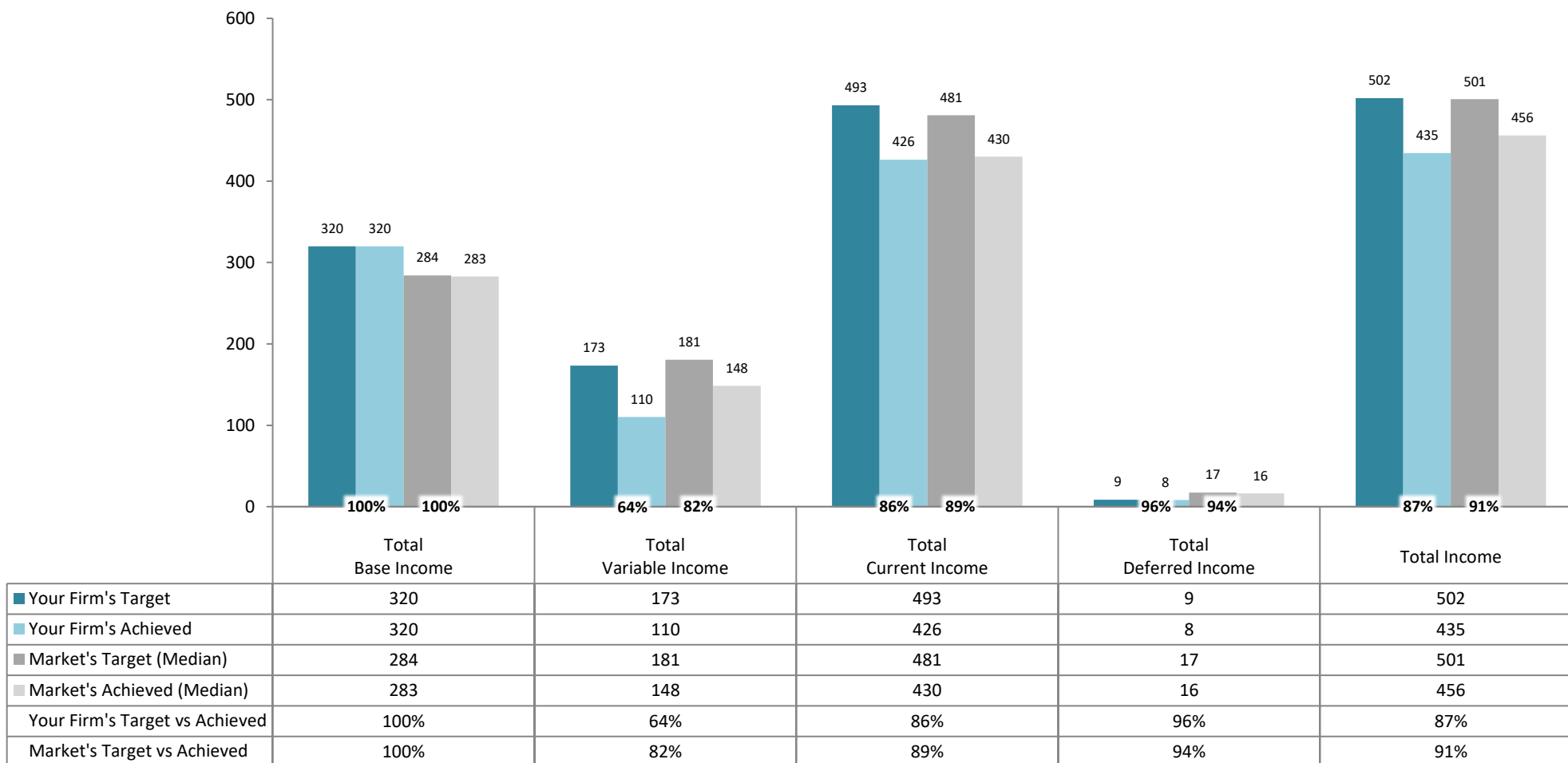
For the market, due to client confidentiality reasons the following are not presented:

- Absolute minimums (0th percentile)
- Absolute maximums (100th percentile)

This chart presents Target vs Achieved Income for the market's Primary Partners and Your Firm's corresponding data

Please note: This report contains illustrative data only.

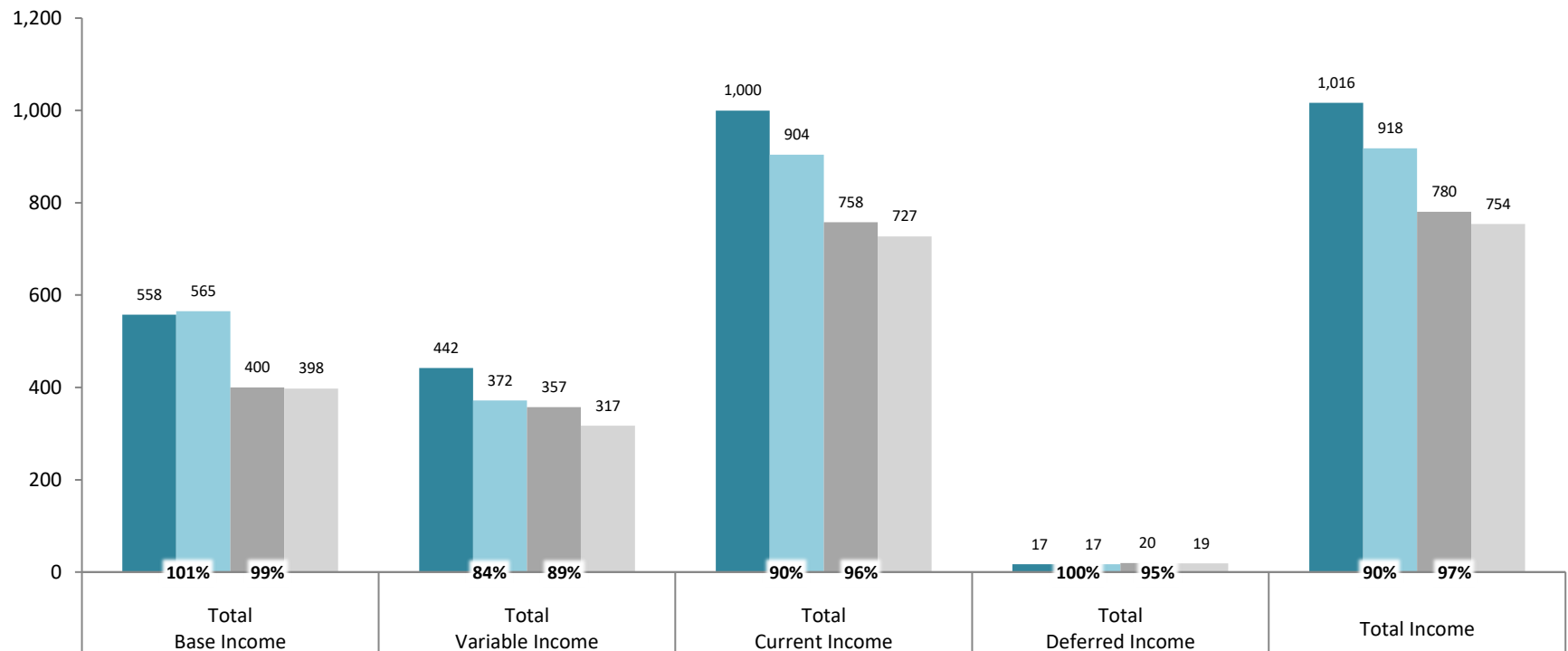
Target vs Achieved - Median data (50th percentile) (GND k) Your Firm (Partner 1 & Partner 2) vs Market (Primary Partner)



This chart presents Target vs Achieved Income for the market's Experienced Partners and Your Firm's corresponding data

Please note: This report contains illustrative data only.

Target vs Achieved - Median data (50th percentile) (GND k) Your Firm (Managing Partner) vs Market (Experienced Partner)

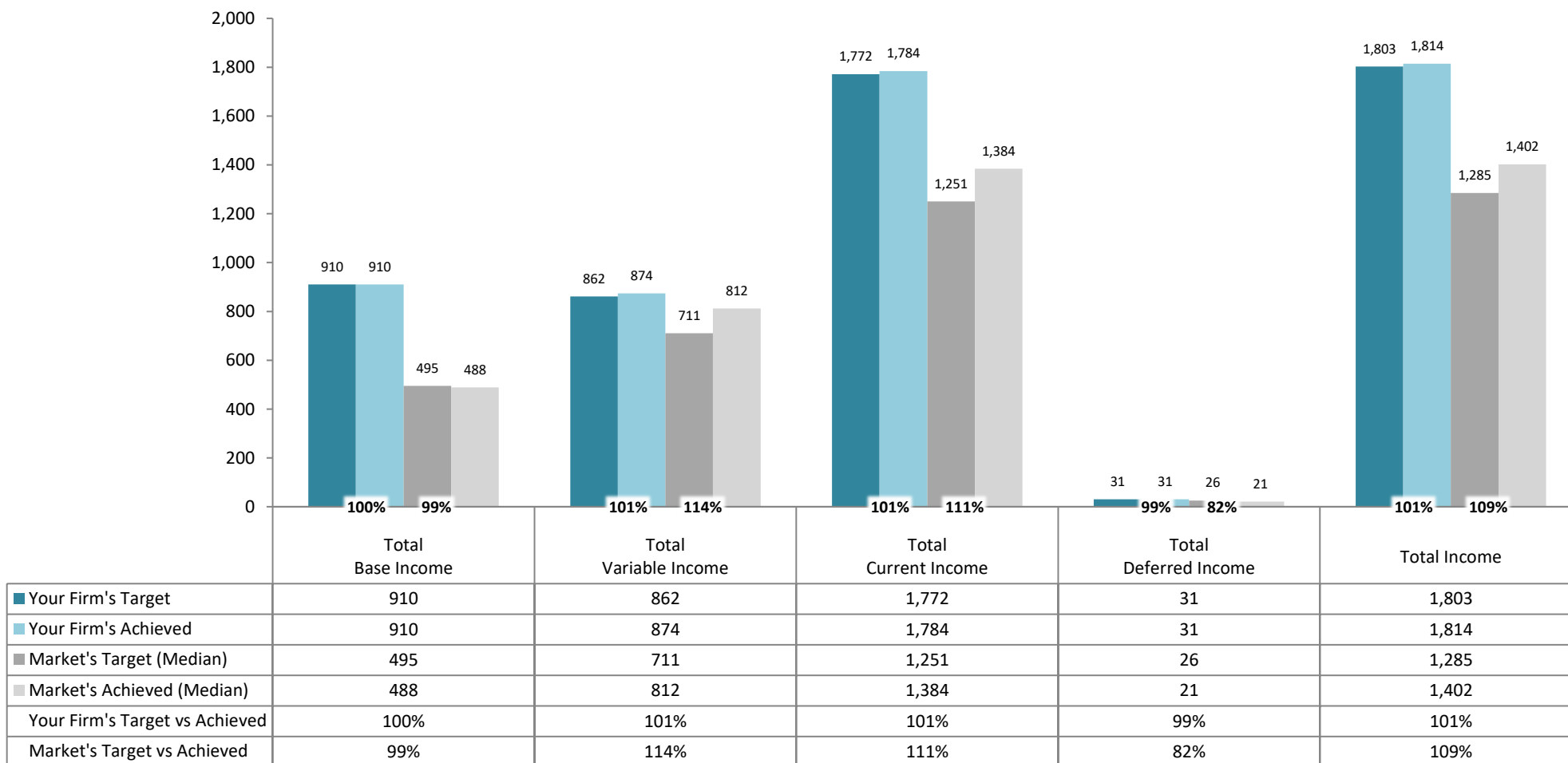


	Total Base Income	Total Variable Income	Total Current Income	Total Deferred Income	Total Income
■ Your Firm's Target	558	442	1,000	17	1,016
■ Your Firm's Achieved	565	372	904	17	918
■ Market's Target (Median)	400	357	758	20	780
■ Market's Achieved (Median)	398	317	727	19	754
Your Firm's Target vs Achieved	101%	84%	90%	100%	90%
Market's Target vs Achieved	99%	89%	96%	95%	97%

This chart presents Target vs Achieved Income for the market's Senior Partners and Your Firm's corresponding data

Please note: This report contains illustrative data only.

Target vs Achieved - Median data (50th percentile) (GND k) Your Firm (Senior Managing Partner) vs Market (Senior Partner)



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A generic three level Partner career structure was applied to align and present market data

Vencon Research's Generic 3-Level Partner Career Structure



- A generic three level Partner career structure was applied to align and present market data.
- Vencon's generic Partner career structure begins at the Primary Partner level, continues on through the Experienced level and ends with the Senior Partner level.
- The levels of Partner represent different levels of seniority, each with different degrees of responsibility, competency and expected contribution.

- Extent of matching is context dependent. For example, large firms may well be matched up to and including Senior Partner while small firms may be matched only to Primary Partner.
- From entry level Primary Partner onwards, responsibilities are often more than 50% 'revenues'-related, followed with strategic firm development, and people/project management work.
- In terms of remuneration, on average, differentials within consulting are usually higher between levels than between other differentiators such as tenure.
- This reflects a compensation approach that encourages continued career (and personal) development over tenured stay.

The job matching process included consideration of ‘Key Results Areas’ and ‘Progression Criteria’

Partner Job Matching - Example Descriptions of Roles and Responsibilities (1/3)

- These overviews of Roles and Responsibilities are a guide rather than a set of prescriptive and absolute criteria.
- They are an example of what Vencon might expect to see, in general, for large international consulting Firms.
- Firm size and scope (Firm Revenue, Number of Consultants, International Presence, etc.) must be taken into consideration.

Criteria		PRIMARY PARTNER	EXPERIENCED PARTNER	SENIOR PARTNER
Key Results Areas	Development of Firm's Brand / Reputation	• Involved	• Responsible	• Responsible
	Strategic Leadership / Direction of Firm	• Involved	• Responsible	• Responsible
	Client Relationships	• Key-client relationship leader	• Strategic (trans-) national relationships	• Strategic (trans-) national relationships
	Business Generation	• New business	• Significant new business	• Significant new business; often “rainmaker”
	Leadership of Service Line / Industry Practice	• Possibly part of national or regional	• National or regional	• Regional or global
	Leadership of Major Function	• Possibly national of e.g. Finance, HR	• Possibly regional of e.g. Finance, HR	• Possibly global of e.g. Finance, HR
	Business Relationship	• Project direction	• Major business relationships	• Strategic business relationships
Progression Criteria	Career Position	<ul style="list-style-type: none"> • Often a career position • ‘Up or out’ policy may be enforced • ‘Perform or go’ policy may be enforced 	<ul style="list-style-type: none"> • Career position • No ‘up or out’ policy • ‘Perform or go’ policy may be enforced 	<ul style="list-style-type: none"> • Career position • No ‘up or out’ policy • ‘Perform or go’ policy may be enforced
	Sales Revenue	• Required to generate revenue equivalent to several multiples of own cost	• Required to generate higher revenue than previous level	<ul style="list-style-type: none"> • Can often be required to generate higher revenue than previous levels • May not be required to generate revenue (in favour of managing revenues)
	Managed Revenue	• Often not required to manage revenue (of other Partners)	• May be required to manage revenue of other (often lower level) Partners	• Often required to manage revenue of other (often lower level) Partners
	Utilisation / Billable Hours	• Expected to achieve a ‘solid’ rate	• Expected to achieve a minimum rate	• May be expected to achieve a minimum rate

Please note: **Extent of matching is context dependent.** The example matching above is generally applicable for large firms as opposed to small firms.

Job matching included consideration of ‘Professional Skills and Qualifications’ and ‘Client Relationships’

Partner Job Matching - Example Descriptions of Roles and Responsibilities (2/3)

- These overviews of Roles and Responsibilities are a guide rather than a set of prescriptive and absolute criteria.
- They are an example of what Vencon might expect to see, in general, for large international consulting Firms.
- Firm size and scope (Firm Revenue, Number of Consultants, International Presence, etc.) must be taken into consideration.

Criteria		PRIMARY PARTNER	EXPERIENCED PARTNER	SENIOR PARTNER
Professional Skills & Qualifications	Masters / PhD	• Masters degree; possibly PhD	• Masters degree; possibly PhD	• Masters degree; possibly PhD
	Negotiation / Conflict Resolution	• Skilled	• Highly skilled	• Eminently skilled
	Board-Level Management	• Business and commercial abilities	• Business and commercial abilities • May be 'Member of the Board' at client firms	• Business and commercial abilities
	Subject / Service Line / Industry Expertise	• Nationally recognised as reference source	• Nationally recognised expert	• Internationally recognised expert
	Creative Thinking	• Leader	• Nationally recognised leader	• Internationally recognised leader
	Ethical / Professional Standards	• Embodiment of Firm's standards	• Embodiment of Firm's standards	• Embodiment of Firm's standards
Client Relationships	Clients	• Key strategic clients	• Key strategic clients	• Key strategic clients of highest importance
	Portfolio	• Building portfolio	• Maintains and grows significant portfolio	• Maintains and grows significant portfolio
	Client Relationship Size	• Low to mid	• Mid to large	• Mid to large often including regional or global
	General Contact	• Maintains contact at senior levels	• Oversight responsibility	• Oversight responsibility for key clients
	With Client's CEO / President / etc.	• Builds these relationships	• Often has these relationships	• Has these relationships
	Additional Revenue at Existing Clients	• May generate some additional revenue	• Able to generate additional revenue	• Able to generate significant additional revenue
	New Clients	• Possibly new client acquisition	• Significant new client acquisition	• Significant new client acquisition

Please note: **Extent of matching is context dependent.** The example matching above is generally applicable for large firms as opposed to small firms.

Job matching considered ‘Business Strategy and Project Management’ and ‘People Management and Leadership’

Partner Job Matching - Example Descriptions of Roles and Responsibilities (3/3)

- These overviews of Roles and Responsibilities are a guide rather than a set of prescriptive and absolute criteria.
- They are an example of what Vencon might expect to see, in general, for large international consulting Firms.
- Firm size and scope (Firm Revenue, Number of Consultants, International Presence, etc.) must be taken into consideration.

Criteria		PRIMARY PARTNER	EXPERIENCED PARTNER	SENIOR PARTNER
Business Strategy / Project Management	Business Strategy / Plan	<ul style="list-style-type: none"> Promotes and helps to develop May be closely involved / responsible for business strategy / plan of a practice area 	<ul style="list-style-type: none"> Assists in determining and directing Articulates vision and direction of Firm's overall strategic direction and financial goals 	<ul style="list-style-type: none"> Determines and directs Leads and directs Firm-wide initiatives Manages business mission and performance
	Firm's Capabilities, Presence and Market Share	<ul style="list-style-type: none"> Leverages to generate and/or deliver revenue 	<ul style="list-style-type: none"> Develops via coordination with Partners in other regions / geographies 	<ul style="list-style-type: none"> Develops via coordination with Partners in other regions / geographies
	Development of Service Line / Industry Practice	<ul style="list-style-type: none"> May be involved; national or regional 	<ul style="list-style-type: none"> Directs, leads and grows; national or regional 	<ul style="list-style-type: none"> Primely responsible for; directs, leads and grows; regional or global
	Project Delivery	<ul style="list-style-type: none"> May directs major projects; delivers cohesive offering to the client 	<ul style="list-style-type: none"> Directs major projects; delivers cohesive offering to the client 	<ul style="list-style-type: none"> Coordinates the execution of largest, complex international projects and teams
	Additional Services	<ul style="list-style-type: none"> Introduces additional services to the client beyond area of expertise 	<ul style="list-style-type: none"> Introduces additional services to the client beyond area of expertise 	<ul style="list-style-type: none"> Introduces additional services to the client beyond area of expertise
People Management & Leadership	Functional / Industry / Service Line / Practice Group Responsibility	<ul style="list-style-type: none"> Member of... 	<ul style="list-style-type: none"> Senior member of... Leads minor 	<ul style="list-style-type: none"> Leads major 'Rainmaker'
	Standards and Policies	<ul style="list-style-type: none"> Helps determine framework 	<ul style="list-style-type: none"> Helps determine framework 	<ul style="list-style-type: none"> Determines framework
	Firm Culture	<ul style="list-style-type: none"> Influences culture 	<ul style="list-style-type: none"> Strongly influences 	<ul style="list-style-type: none"> Directs and strongly influences
	Mentor	<ul style="list-style-type: none"> Mentors and develops those below Partner 	<ul style="list-style-type: none"> Mentors and develops other Partners 	<ul style="list-style-type: none"> May mentor and develop other Partners
	Knowledge Sharing	<ul style="list-style-type: none"> Ensures knowledge sharing throughout firm 	<ul style="list-style-type: none"> Ensures knowledge sharing throughout firm 	<ul style="list-style-type: none"> Ensures knowledge sharing throughout firm

Please note: **Extent of matching is context dependent.** The example matching above is generally applicable for large firms as opposed to small firms.

Vencon's Partner matching also considered key criteria such as generation and management of revenue

Partner Job Matching - Example Data for Key Criteria

- In addition to the aforementioned descriptions of typical Partner roles, consideration was also given to a set of key criteria.
- Tables, **such as the one below**^{*}, were applied to assist the job matching process, while recognising that the criteria were only guidelines and not 'set in stone'.

Criteria	PRIMARY PARTNER	EXPERIENCED PARTNER	SENIOR PARTNER
Common Titles (in generic form)	<ul style="list-style-type: none"> • Director • (Junior) Partner • Vice President 	<ul style="list-style-type: none"> • (Managing) Director • Managing Partner • (Senior) Director • (Senior) Partner • (Senior) Vice President 	<ul style="list-style-type: none"> • Managing Director • Managing Partner • Senior Director • Senior Partner • Senior Vice President
Functional / Industry / Service Line / Practice Group Responsibility	Member of Industry and/or Practice	Senior Member of Industry / Practice May lead an Industry / Practice	Often either a "Rainmaker" and/or Leader of a Major Industry / Practice
Geographical Responsibility	Office (Country)	Country / Regional (For smaller firms possibly Global)	(Country) / Regional / Global
Sales / Revenue Target (in USD) ¹⁾	< 4 million	3 to 8 million	> 6 million
'Business Managed' (in USD) ²⁾	< 8 million	< 12 million	> 10 million
Span of Control (Consultants) ³⁾	< 20	< 30	> 25
Utilisation ⁴⁾	> 25%	< 30%	< 25%

1) May include 'overwrites' from Consultants; nominalised, i.e., single counting

3) Does not include non-client facing staff. Based on revenue per Consultant of 400k USD

2) May include 'overwrites' from other Partners and Consultants

4) Based on the standard working contract e.g. 2000 hours p.a.; includes vacation

*** Parameters vary significantly based on e.g. Firm Type, Firm Size, strategic approaches taken by each Firm. The table above is not indicative of most Firms.**

Exchange rates used are defined below

Exchange Rates

- Remuneration data (market) contained herein were collected up to September 30th, 2025. All currency data were presented in GND k. To ensure a consistent comparison with the other reports, the exchange rates from September 30th, 2025 were used for the purpose of comparison:

Exchange Rates: September 30th, 2025									
GND	1.000	=	EUR	0.852	EUR	1.000	=	1.173	GND
GND	1.000	=	GBP	0.744	GBP	1.000	=	1.344	GND
GND	1.000	=	USD	1.000	USD	1.000	=	1.000	GND

- When other company internal exchange rate coefficients were given, these were used.

Vesting components were treated as being in a 'Steady State'

Vesting Income as Current or Deferred Income – Steady State Concept

- Income only available after a period of vesting:
 - » and only available (i.e. can be realised) at retirement or an exit event was categorised under Deferred Income.
 - » but available (i.e. can be realised) before retirement or an exit event was categorised as Current Income, if also in the 'Steady State'.
- 'Steady State' concept: In the example below, a 'new' \$100k equity component vests over 4 years in 4 equal instalments. In the 5th year it is considered to be in a 'Steady State'. At this point, the income available in 2024 is equal to the award given in 2024. This \$100k would be the income value that goes into our reports.

	2020	2021	2022	2023	2024
Value of equity given to Partner at time of transfer	100k	100k	100k	100k	100k
Value of equity available to Partner at end of vesting period (and year of source)	-	25k (2020)	25k (2020)	25k (2020)	25k (2020)
	-	-	25k (2021)	25k (2021)	25k (2021)
	-	-	-	25k (2022)	25k (2022)
	-	-	-	-	25k (2023)
Total Equity Income available	0k	25k	50k	75k	100k

Component is now in the 'Steady State'.
This is the value Vencon takes into reports.

- Vencon assumed the 'Steady State' from the beginning.
- Vencon included the value of such components at the time of transfer, i.e. predictions of future values were not included.

Vencon Research's surveys cover a wide variety of compensation-related topics within the consulting industry

Broad Range of Consulting-related Reports

Consultant Salary Survey

- Benchmarks cash compensation
- Presents both theoretical & actual compensation metrics
- Covers from Analyst to Principal levels
- National & International consultancies world wide
- Total of 75 countries surveyed annually

Consultant Benefits Survey

- Benchmarking report
- Describes qualitative & quantitative legislated & voluntary benefits
- Provides financial & relative value of benefit

Administration & Support Staff Survey

- Benchmarks the consulting industry's compensation practices
- Refers to non-consulting staff, including Office Services, Finance, IT, Marketing, HR etc.
- Presents theoretical and actual compensation data
- National & International consultancies world wide
- Based on hierarchical levels

Partner Remuneration Surveys

- Analysis of compensation models and practices
- Compares up to 45 major international consulting firms
- Part 1: Partner remuneration data tables (country-based)
- Part 2: Firm remuneration structure (country-based)
- Part 3: Firm remuneration structure (global)
- Part 4: Firm performance factors (global)

Special Request Surveys

- Family friendly working policies (Cross-industry, multi-national comparison of employment practices)
- Total cash compensation report (e.g. for Middle East, includes all common allowances)
- Cross-market positioning tool (to determine the firm's market position across all markets, at all levels, and for all remuneration elements)

Spot Surveys

- Currency devaluation issues
- Cost of living adjustment
- IT "Hot skills"
- Travel allowances
- Individually tailored surveys

Contact Details

Contact Information



Canada

Vencon Research International Inc.

The Exchange Tower 130
King Street West Suite 1900,
Toronto, Ontario, M5X 1E3 Canada
T +1 647 4801552

Switzerland

Vencon Research International AG

General-Guisan-Strasse 6/8
6300 Zug, Switzerland
T +41 41 2294005

Germany

**Vencon Research International GmbH
Headquarters**

Berliner Strasse 69
13189 Berlin, Germany
T +49 30 443516 0

United Kingdom

Vencon Ltd

83 Victoria Street
London SW1H 0HW
United Kingdom
T +44 20 77312890

www.venconresearch.com
info@venconresearch.com