



ROUND 36

Do CEOs Deserve to Earn That Much More Than Their Staff?

Source: Fast Company

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알림 Notice

토크샵 '23 Batch 5 (Sep.-Nov.)

Round #33 ~ 44, 12회, 1회 2시간

요일	타입	마스터	국적	위치	세션 스케줄
Mon.	Study	Alex	Korea	GangNam	Sep 18, 25, Oct9(변경) 16 Oct 23, 30, Nov6,13 Nov20, 27, Dec4, 11
Wed.	Study	Alex	Korea	GangNam	Sep13, 20, Oct4, 11 Oct18, 25, Nov8, 15 Nov22, 29, Dec5, 12
Thu.	Class	Ben	U.S.	GangNam	Sep 7, 14, 21, Oct19 Oct26, Nov2,9,16 Nov23,30,Dec7,14
Sat.	Class	Ben	U.S.	GangNam	Sep 9, 16, 23, Oct21 Oct28, Nov4, 11, 18 Nov25, Dec2,9, 16
Sat.	Study	Alex	Korea	GangNam	Sep 16, 23, Oct7,14 Oct 21, 28, Nov11, 18 Nov25,Dec2,9,16

1. Vocabulary *Check the meaning of these words/expressions in the dictionary.*

💡 Today's Expression(오른쪽 링크 클릭) - [Worth one's salt](#)

- Definition
- Example

QR코드를 통해 **Worth one's salt** 의 설명 영상을 보실 수 있습니다.



1. **Take on (phrasal verb)** - To adopt, engage with, or confront a particular situation, task, or responsibility.

ex) She decided to **take on** the challenge of leading the project.

"Fair wages and criticism of CEOs pay packages have **taken on** a new urgency."

2. **Put another way (phrase)** - To express or rephrase something in an alternative manner for better understanding or clarification.

ex) **Put another way**, we need to work harder to achieve our goals.

"**Put another way**, it would take the average Live Nation employee 5,414 years to earn what the CEO earns in one year."

3. **Wrap one's head around (idiom)** - To comprehend, understand, or mentally grasp a challenging or complex concept or idea.

ex) It's difficult to **wrap my head around** the concept of infinity.

"These numbers are almost too big to **wrap our heads around**."

4. **Weigh in (phrasal verb)** - To offer an opinion, judgment, or assessment on a matter, often used in discussions or debates.

ex) The expert was asked to **weigh in** on the proposed policy changes.

"Like the Say-on-Pay law that allows shareholders to **weigh in** on executive compensation and overall compensation packages."

2. Listening Drill

"With thousands of workers **on strike** right now, fair wages and criticism of CEOs **pay packages** have taken on a new urgency. In many cases, CEOs are taking home compensation packages that are thousands of times greater than their workers' salaries.

Consider Michael Rapino, the CEO of Live Nation. Owner of Ticketmaster, which I'm sure you'll remember, **came under** massive criticism earlier this year for its handling of ticket sales to Taylor Swift's tour.

His 2022 compensation came out to more than \$139 million. That's 5,414 times the median employee salary, which is just \$25,000 a year. **Put another way**, it would take the average Live Nation employee 5,414 years to earn what the CEO earns in one year.

So what is a CEO truly worth? These numbers are almost too big **to wrap our heads around**. Extreme gaps between a worker's pay and an executive's income isn't good for business either. When CEOs make so much more money than employees, it has been proven to result in low morale, low productivity, and unsurprisingly, more people quitting.

The CEO pay gap can hurt the economy and society too. Excessive executive payments were **leading contributors** to the 2008 financial crisis, which is part of the reason so many more employees have been organizing in recent years.

And luckily there's other pressure to change too, like the Say-on-Pay law that allows shareholders to **weigh in** on executive compensation and overall compensation packages.

Want to know what the CEO at your company makes? Check out Fast Company's first ever CEO Fair Pay Report, which includes CEO-to-worker pay ratio at over 2000 of the biggest companies, in partnership with My Logic. (upbeat music)"

3. Summary

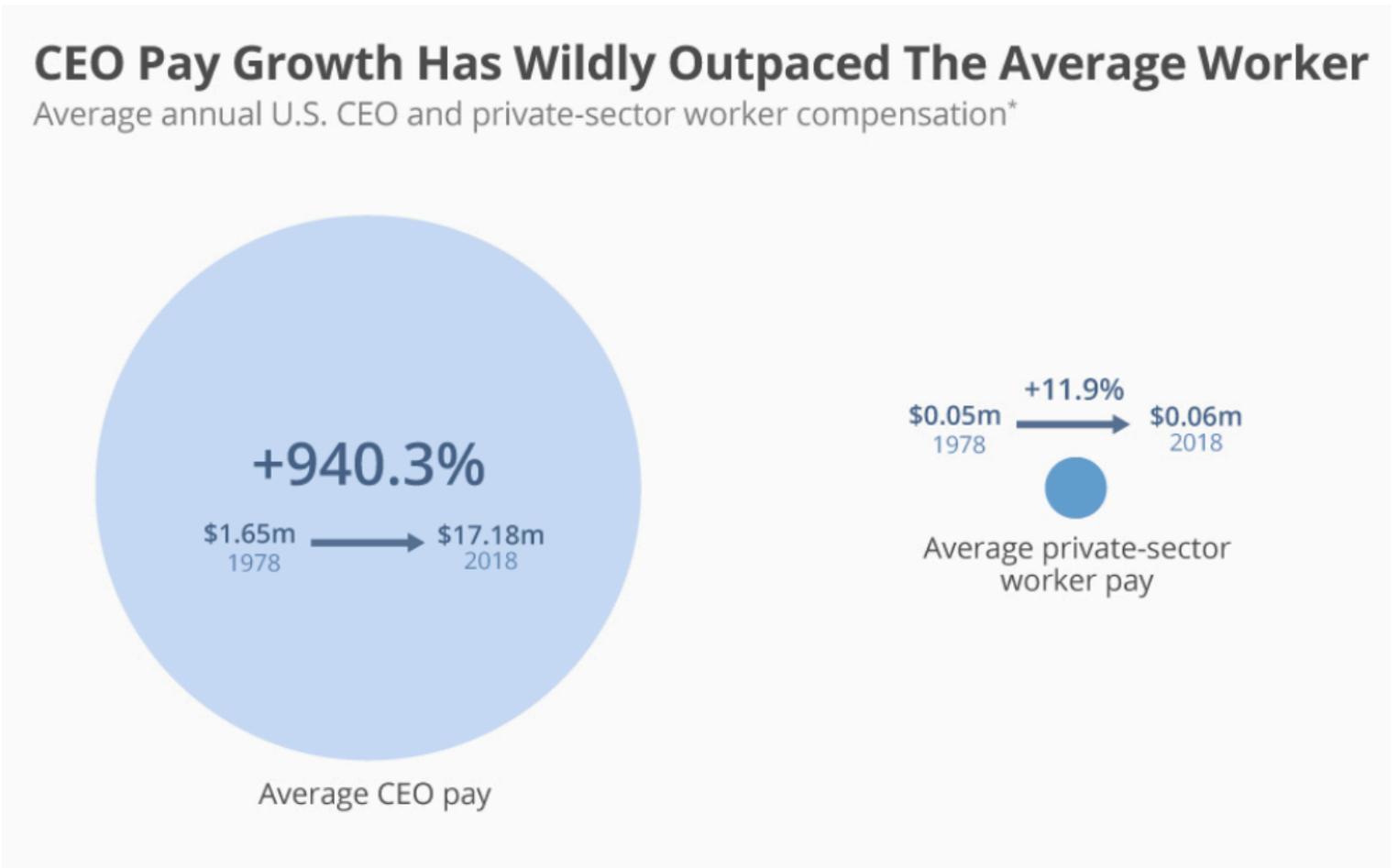
Summarize what you have seen/heard in two or three sentences

Tip.

Answer the questions using vocabularies that you learned in the vocabulary section.

4. Describing The Chart

Describe what is the general idea being expressed by the graph. Discuss it to your class. Try to interpret what you see in the chart.



CEO Pay Growth Has Wildly Outpaced The Average Worker

by Niall McCarthy, Aug 16, 2019

In 2018, the CEOs running the top 350 companies in the U.S. made \$17.2 million each on average - 278 times the salary of their average worker. The figures come as part of [an analysis](#) from the Economic Policy Institute (EPI) which found that CEO pay grew nearly 1,000 percent in the U.S. since 1978 while average compensation for private sector workers only went up by just under 12 percent. While the CEO-to-typical-worker compensation ratio stood at 278-to-1 in 2018 when realized stock options were included, it was 20-to-1 in 1965 and 58-to-1 in 1989.

The report states that [exorbitant CEO pay](#) is fuelling rising inequality, increasing the gap between the top 1 percent of very high earners and the bottom 90 percent. Most CEOs do not earn their huge paychecks through increased productivity or due to specific or demand skills. They are rather able to pocket large sums of money due to their own power to set pay levels. The analysis adds that if CEO compensation was reduced or [taxed more heavily](#), it would not have any economic impact.

Questions

1. What 's the take away of the graph?
2. What extra information can help you understand the graph even better?
3. Do you have any interesting findings? What's your guess about it?

5. Discussion Questions

Let's begin at the easy category. You are expected to have prepared your answers already before the class begins.

Easy

2. Do you believe the CEO or leader of your company/organization has a positive internal reputation? In your opinion, do they fulfill a role commensurate with their compensation, or perhaps even exceeding it?

Average

1. Do you agree that the CEO-to-worker pay ratio should be narrowed, and if so, what do you think is a reasonable ratio that maintains both employee satisfaction and organizational success?

5. Discussion Questions

Let's begin at the easy category. You are expected to have prepared your answers already before the class begins

Average

1. Should the right salary for a job be determined solely based on an individual's qualifications and experience, or should it also consider factors like ethnicity, or age?

Difficult

1. Should government regulations play a role in setting a maximum limit on executive compensation to ensure greater income equality within a company? Why or why not?

These expressions and idioms can **be used when describing various trends, changes, or patterns** in charts, graphs, or data presentations.

1. **Shoot up** (phrasal verb) - to increase rapidly and sharply
ex) The sales figures for the new product **shot up** after the marketing campaign.
2. **Plummet** (verb) - to fall or decline steeply
ex) The stock prices **plummeted** after the negative news was released.
3. **Level off** (phrasal verb) - to stabilize or reach a steady state
ex) After a period of growth, the demand for the product **leveled off**.
4. **Skyrocket** (verb) - to increase dramatically and quickly.
ex) The company's profits **skyrocketed** after the successful launch of their new product.
5. **Plateau** (noun) - a period of stability or little change
ex) The revenue growth **reached a plateau** and remained steady for several months.
6. **Fluctuate** (verb) - to rise and fall irregularly or unpredictably
ex) The stock prices **fluctuated** throughout the day, responding to market conditions.
7. **Bottom out** (phrasal verb) - to reach the lowest point and then stabilize
ex) The housing prices finally **bottomed out** and showed signs of recovery.
8. **Surge** (verb) - to experience a sudden and significant increase
ex) The website experienced a **surge** in traffic after being featured in a popular blog.
9. **Slump** (noun) - a sudden and significant decline or decrease
ex) The company's profits **suffered a slump** due to the economic downturn.
10. **Rebound** (verb) - to recover or bounce back after a decline
ex) After a period of recession, the economy **rebounded with** strong growth.
11. **Peak** (noun) - the highest point or level
ex) The chart shows that sales **reached their peak** during the holiday season.
12. **Downturn** (noun) - a period of decline or decrease in economic activity
ex) The industry **experienced a downturn** due to changes in consumer preferences.
13. **Accelerate** (verb) - to increase in speed or rate
ex) The company's expansion plans **accelerated** after securing additional funding.
14. **Slow down** (phrasal verb) - to decrease in speed or rate
ex) The production rate **slowed down** due to a shortage of raw materials.
15. **Flattening curve** (idiom) - a gradual reduction or stabilization of a trend
ex) The chart indicates a **flattening curve** in COVID-19 cases, suggesting a decrease in infection rates.
16. **Break-even point** (noun) - the point at which total costs equal total revenue
The business needs to **reach the break-even point** to start making a profit.
17. **Double-digit growth** (idiom) - a growth rate of more than 10%
ex) The company **achieved double-digit growth** in sales for the third consecutive quarter.
18. **Taper off** (phrasal verb) - to gradually decrease or diminish
ex) The demand for the product **tapered off** after the initial launch hype.
19. **Upswing** (noun) - an upward or positive trend
ex) The market **experienced an upswing** as consumer confidence improved.
20. **Hit a plateau** (idiom) - to reach a point of stability or little change
The number of subscribers **hit a plateau** and remained steady for several months.