

1 (Reference Executive Compensation Report by Korn-Ferry)
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3 **Q. It is stated (page 7) “KF believes that it is reasonable for NFP to compare itself to the**
4 **list of organizations in Appendix C because...The organizations are comparably**
5 **classified as “private sector commercial industrial” and NFP competes for its executive**
6 **resources with organizations across the breadth and depth of business sectors across**
7 **Canada.”**

- 8 a) **Does Korn-Ferry have any historical data on the number of Newfoundland**
9 **Power executives who have been hired from, or have left the company to work**
10 **for, businesses on its list of comparator organizations? If so, please provide.**
11 b) **Does Korn-Ferry have any data on where Newfoundland Power executives are**
12 **recruited from? If so, please provide. If not, why?**
13 c) **Does Korn-Ferry have any data on where Newfoundland Power executives go**
14 **when they leave the company (e.g., retirement, to other public utilities, to other**
15 **Fortis-owned businesses, to businesses based in Newfoundland and Labrador, to**
16 **private-sector companies outside the province)? If so, please provide. If not,**
17 **why?**
18 d) **What evidence does Korn-Ferry have that Newfoundland Power competes for its**
19 **executives across firms such as those listed in its comparator group?**

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21 A. a) Korn Ferry does not have the full history of Newfoundland Power data.
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23 b) Korn Ferry does not have the full history of Newfoundland Power data.
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25 c) Korn Ferry does not have detailed data of Newfoundland’s executive movements and
26 mobility.
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28 d) Based on our consulting experience, executive talent is a national market. We have
29 had clients in Newfoundland and Labrador that lost their executives to companies in
30 other provinces. Due to executive talent supply and demand, some organizations have
31 to offer a premium to recruit executive talent to relocate to Newfoundland and
32 Labrador.