

2024 Chief Compliance Officer Compensation Report

Issued August, 2024





Introduction

We are pleased to report another record-breaking year of participation from Chief Compliance Officers in our annual compensation survey, and we sincerely appreciate everyone's enthusiastic contributions.

This year's report has been enhanced by incorporating compensation data by quartile. The results reflect a more detailed and accurate understanding of market compensation trends based on the caliber of the individual in the position, which facilitates strategic benchmarking and informed decision-making.

Access to compensation data is critical for organizations to remain competitive with industry peers and continue attracting, incentivizing, and retaining the best talent. Of course, we acknowledge that fair and equitable compensation is only one component leading to personal and employee overall satisfaction. Other factors such as company culture, sophistication of work, and developmental opportunities are equally prioritized.

Again, we extend our sincere thanks to everyone who contributed to making this year's report a success.



Bob Barker, Managing Partner



John Gilmore, Managing Partner

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Compensation Highlights

There were year-over-year increases in CCO median base + bonus compensation for public companies and non-profits, and a slight decrease for private companies:

- Public: up 7%, to \$419,000, from \$391,262
- Private: down 1%, to \$299,541, from \$302,000
- Non-Profit: up 12%, to \$250,000, from \$223,810

The total compensation for CCOs at public companies was 69% higher than private companies, and 94% higher than non-profits:

- \$532,454 CCO compensation at public companies
- \$316,000 CCO compensation at private companies
- \$275,000 CCO compensation at non-profits

Salaries increased for CCOs across the reported 7 industry categories; however, the rate of those increases declined year-over-year, except for Financial Services, where increases remained the same, at 5%:

- Consumer: rate of increase declined to 2% from 6%
- Energy: rate of increase declined to 1% from 5%
- Healthcare/Life Sciences: rate of increase declined to 2% from 5%
- Industrial & Manufacturing: rate of increase declined to 2% from 7%
- Professional Services: rate of increase declined to 0% from 4%
- Technology: rate of increase declined to 4% from 6%

The total compensation for CCOs at both public and private companies was higher for men than women, whereas the trend reversed at non-profits, where women were paid more than their male counterparts. The total compensation results and the gender differentials are as follows:

• Public Companies	Men: \$362,500	Women: \$297,000	(+29% for Men)
• Private Companies	Men: \$324,000	Women: \$282,317	(+9% for Men)
• Non-Profits	Men: \$251,653	Women: \$275,000	(+9% for Women)

The majority of CCOs reported that they had low or very low interest in a compensation-motivated job search, with 65% at public companies, 63% at private companies, and 60% at non-profits.

The pay differential related to having a J.D. degree was significantly lower at private companies and non-profits, compared to public companies. The pay differentials were:

- Public Companies \$295,000
- Private Companies \$61,000
- Non-Profits \$92,000

CCOs at non-profits are much more likely to report to the CEO (58%) than at public companies (30%) and private companies (43%).

Survey Design

BarkerGilmore conducted an online survey in March 2024 to assess Chief Compliance Officer compensation trends for 2023 and 2024. The online survey was administered to a random sample of CCOs within different-sized organizations across the United States. The following table presents the data categories captured by the survey through multiple-choice and open-ended questions answered by 330 individuals from various industries and practice areas. The data is self-reported.

Key Survey Terms

<i>Term</i>	<i>Description</i>
<i>Position</i>	Chief Compliance Officer – the enterprise-wide head of compliance in an organization
<i>Number of Direct Reports</i>	Total number of compliance officers managed
<i>J.D. Year</i>	Year in which Juris Doctor was earned
<i>Base Salary</i>	Current base salary in U.S. Dollars for the 2024 fiscal year
<i>Cash Bonus</i>	Target cash bonus in U.S. Dollars for the 2024 fiscal year
<i>Long-Term Incentive (LTI)</i>	Estimated value of most recent long-term incentive award in U.S. Dollars for the 2023 fiscal year
<i>Total Compensation</i>	The sum of the current base salary, target cash bonus, and estimated long-term incentive value in U.S. Dollars for the 2023 and 2024 fiscal year
<i>Salary Increase Rate</i>	Percent increase in base salary from 2023 to 2024
<i>Practice Area</i>	Field of specialization within an organization
<i>Industry</i>	Commercial segment in which the organization is situated
<i>Organization Revenue</i>	Annual organization revenue in U.S. Dollars for the 2024 fiscal year
<i>Organization Type</i>	Determination of organization status: publicly traded, private, or non-profit
<i>Location Type</i>	Type of location in which the organization is situated: major metropolitan/large city area, mid-sized metropolitan/city area, or small city/rural area
<i>Likelihood of Compensation-Motivated Job Search</i>	Likelihood respondents will be looking for a new position during the next year due to compensation dissatisfaction or another compensation-related issue

Data Methods & Analysis

Measure of Central Tendency

This report utilizes median as the main method of standardization for the sample statistics collected from the Compensation Survey. The median is defined as the middle or central value in each sequence of numbers. In an even set of numbers, the median is calculated as the average of the two middle numbers. This survey report applies median calculation for all numeric data reported unless otherwise specified.

The Use of Quartiles

To provide more detailed insights into compensation, this report employs quartiles. Quartiles divide the data into four equal parts. The first quartile, also known as the lower quartile, represents the 25th percentile, indicating that 25% of the data falls below this value. The second quartile is equivalent to the median or the 50th percentile, marking the middle value of the dataset. The third quartile, or upper quartile, corresponds to the 75th percentile, meaning 75% of the data is below this point. The fourth quartile, or highest quartile, extends from the 75th to the 100th percentile. In this specific analysis, we focus on the 90th percentile, meaning 90% of the data falls below this point.

Missing Data

While our survey data are nearly complete, we acknowledge the missing data due to non-response or misinterpretation. Some respondents did not answer a specific question, while others provided unsuitable answers. Because very few cases of missing data occurred, we applied list-wise deletion on a question-by-question basis to eliminate incomplete or inappropriate responses.

Prominent Determinants of Compensation

BarkerGilmore acknowledges the importance of compensation breakdowns for organizations and their Human Resources departments to formulate pay strategies, and for individual professionals seeking to expand their roles or leverage experience to attain promotions. While this report aims to provide a comprehensive breakdown of compliance department compensation structures, be advised that there are several additional variables that must always be considered when dealing with compensation figures. These variables include an individual's unique experiences, abilities, and interpersonal skills, as well as the organization's financial position and the strength of the local economy.

To present the most valuable and reliable data, BarkerGilmore has combined its expertise in executive legal and compliance recruitment and consulting with extensive survey data to highlight a diverse array of compensation. The information in this report is intended to provide general guidelines, and while it delivers highly detailed information, we urge readers to consider the multitude of factors affecting the results and to focus on overall data trends in the graphs and charts.

Disclaimer of Approximation

The data displayed in this report were collected from various compliance professionals whose compensation figures are highly dependent on multiple intervening variables. For simple interpretation, the complex statistical relationships that resulted from these variables are not included in this report. Thus, the preceding trends should be considered approximations of compensation data that are ultimately contingent upon numerous influences taken together.

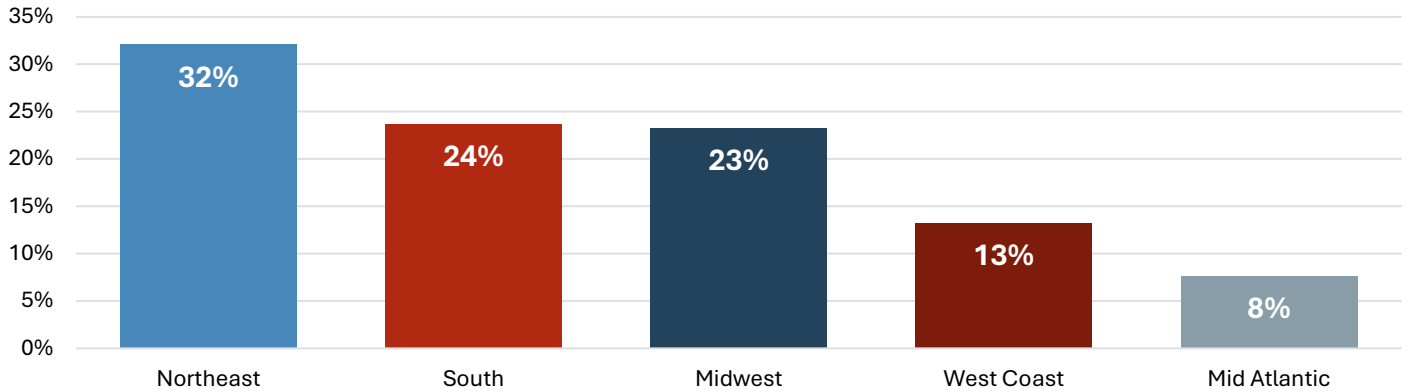
Confidentiality

BarkerGilmore takes protecting the privacy of those who participated in our compensation survey seriously because confidentiality is the cornerstone of our business. The information provided by survey respondents remains anonymous and will not be shared with any third party.

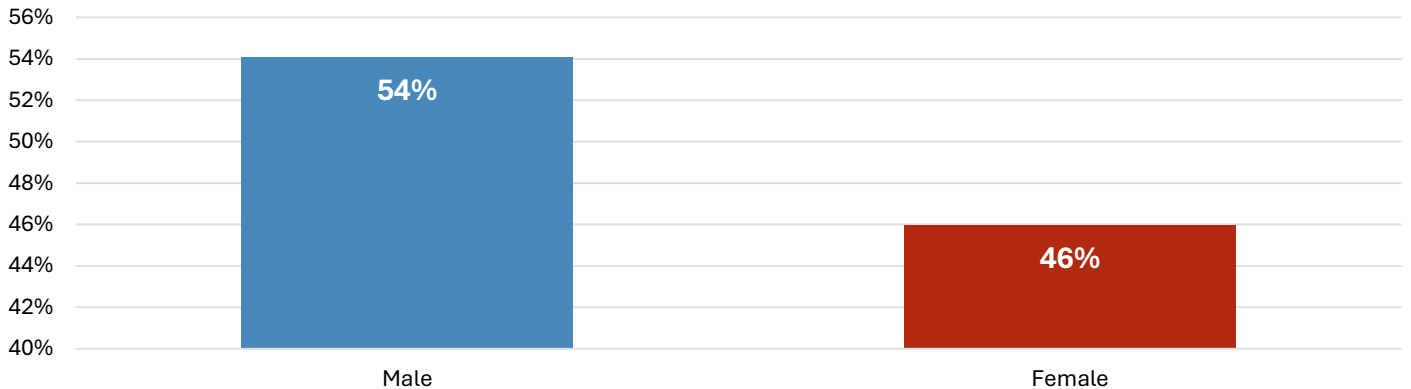
Demographics:

Survey Respondents

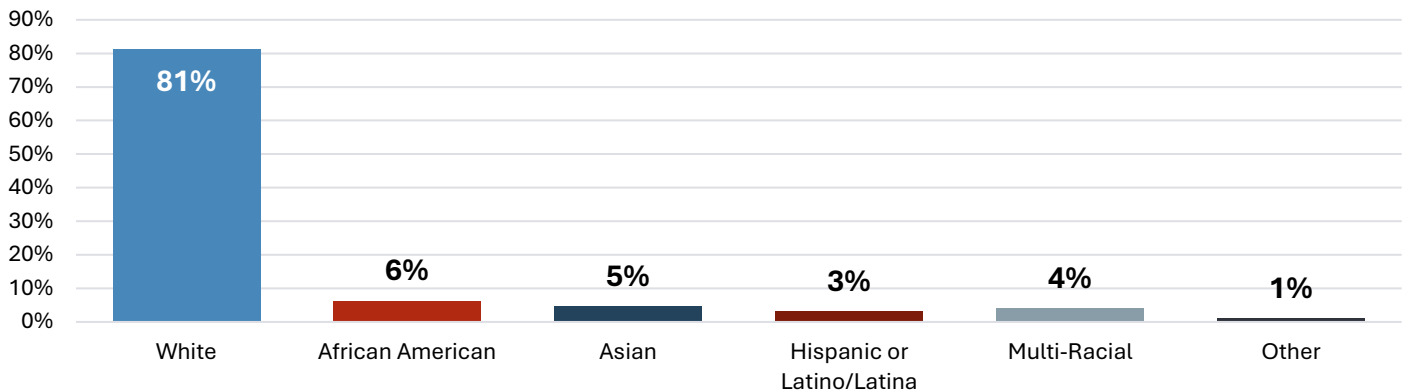
Personal Region



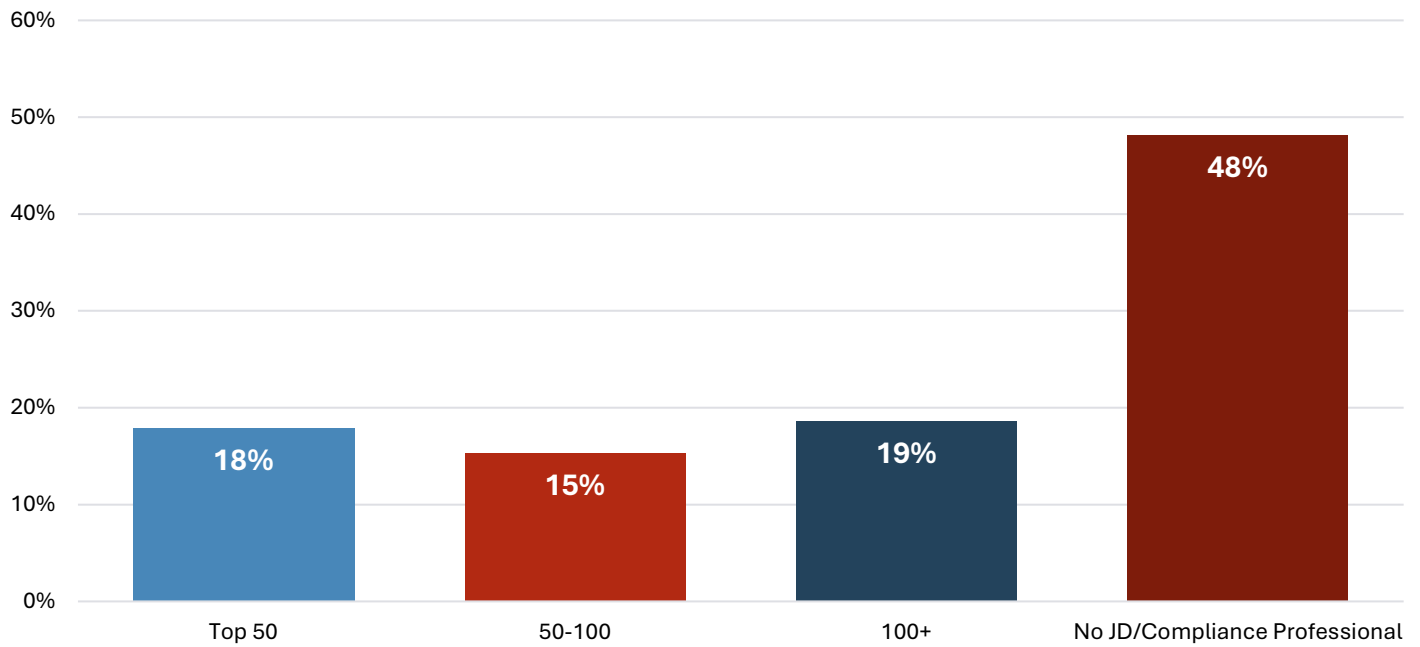
Gender



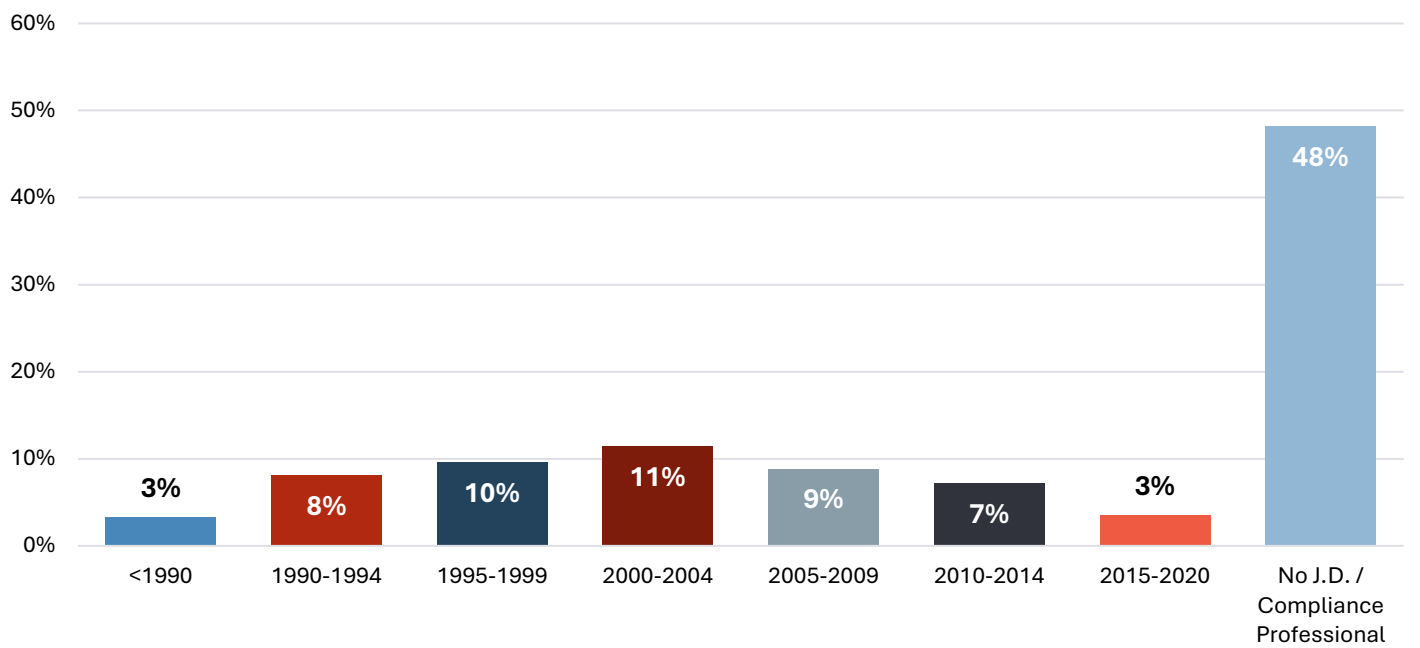
Race



Law School Ranking



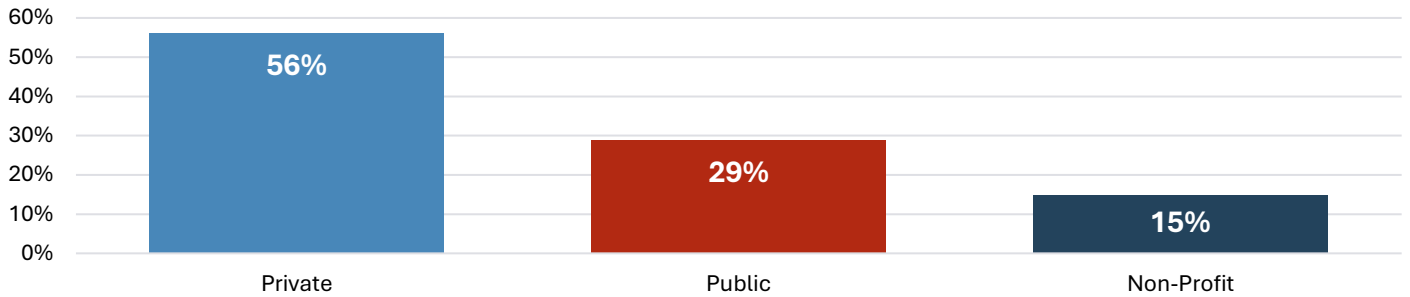
Law School Graduation Year



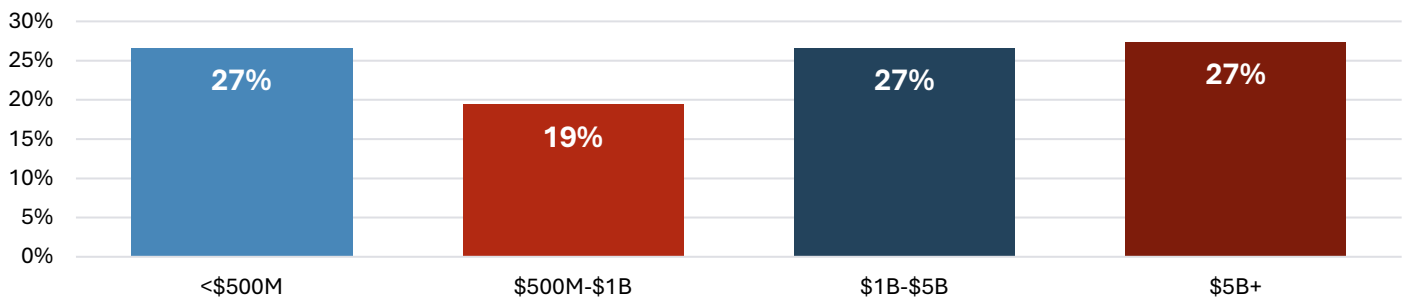
Demographics:

Company

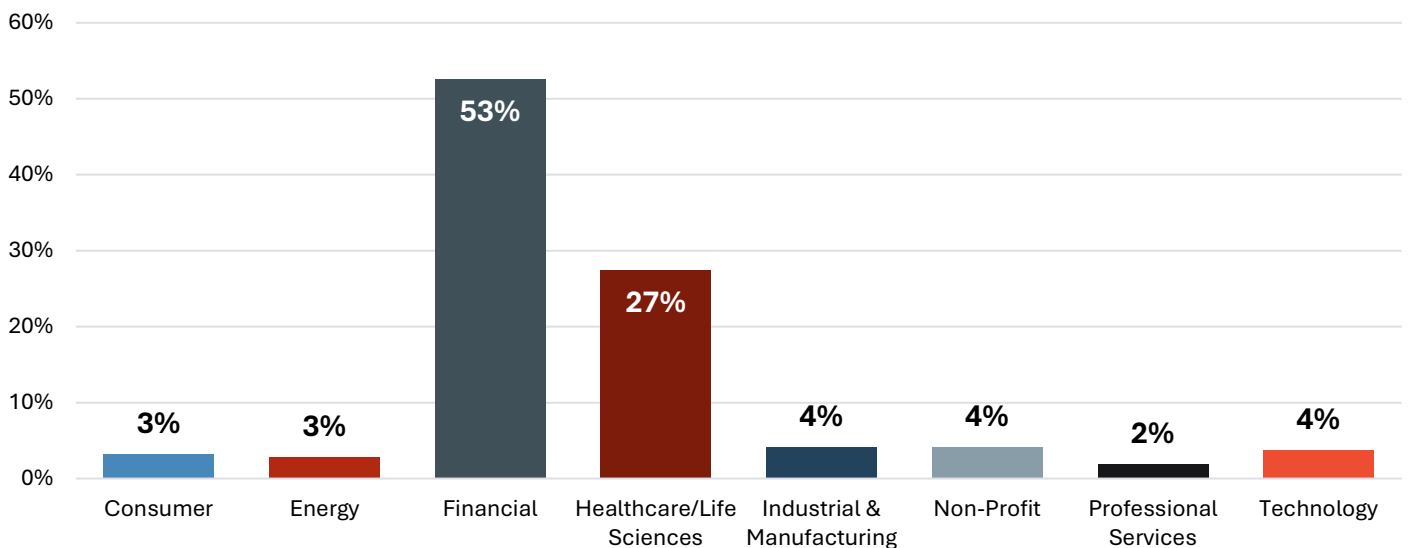
Organization Type



Revenue



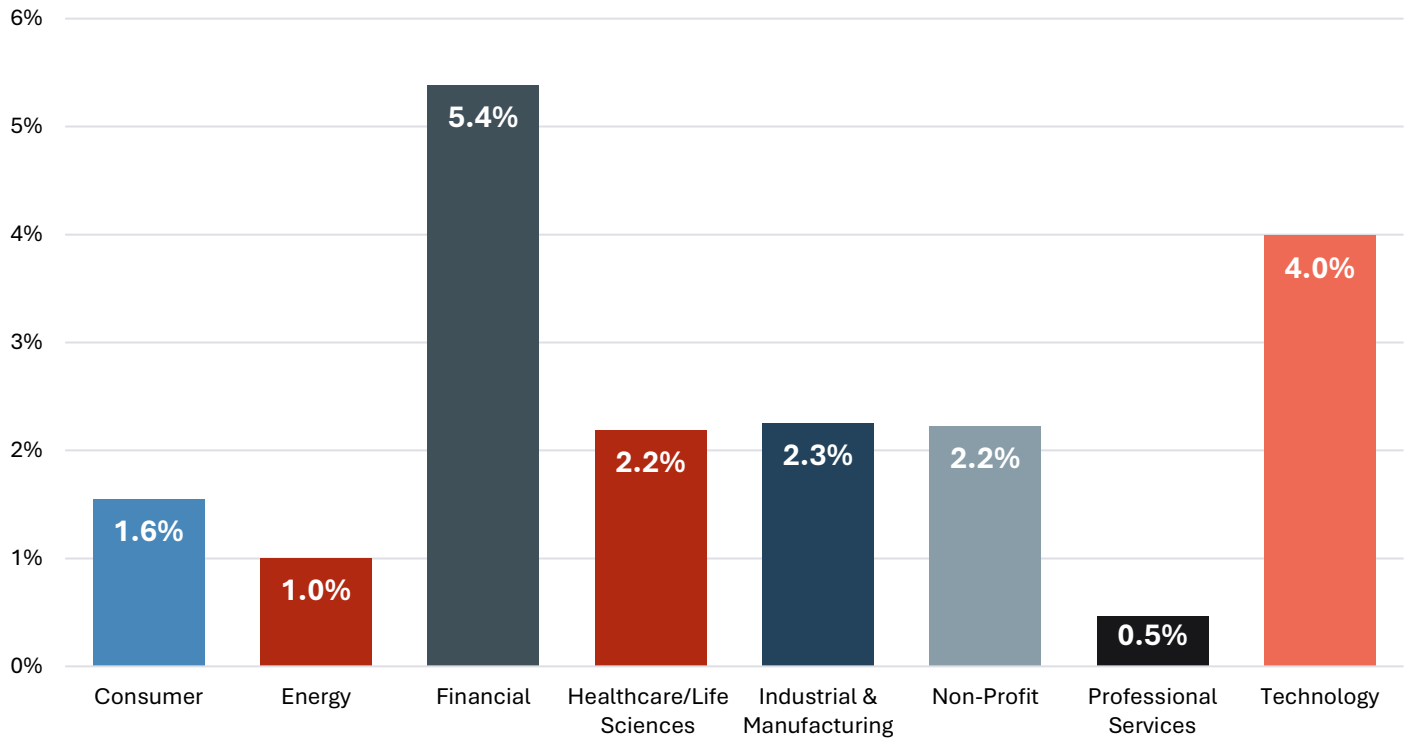
Industry



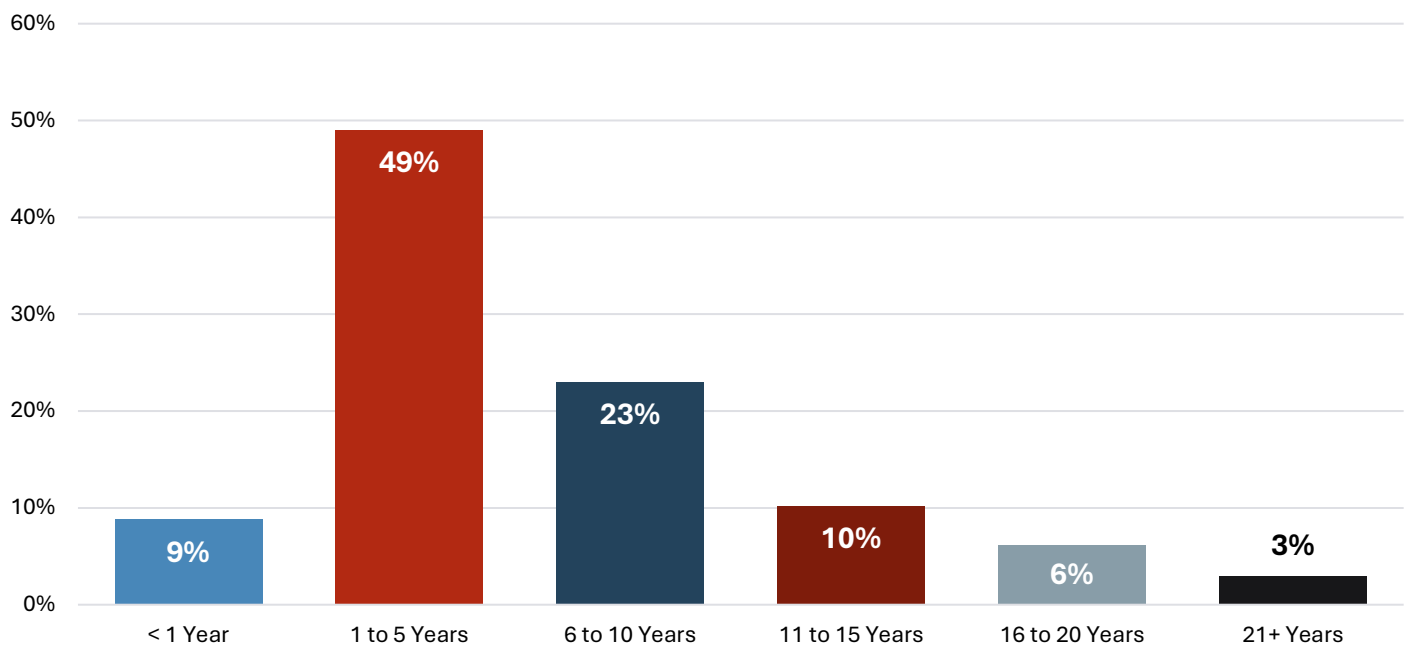
Note: Respondents working in non-profit organizations selected the industry that most closely aligns with their company.

Collective Compliance

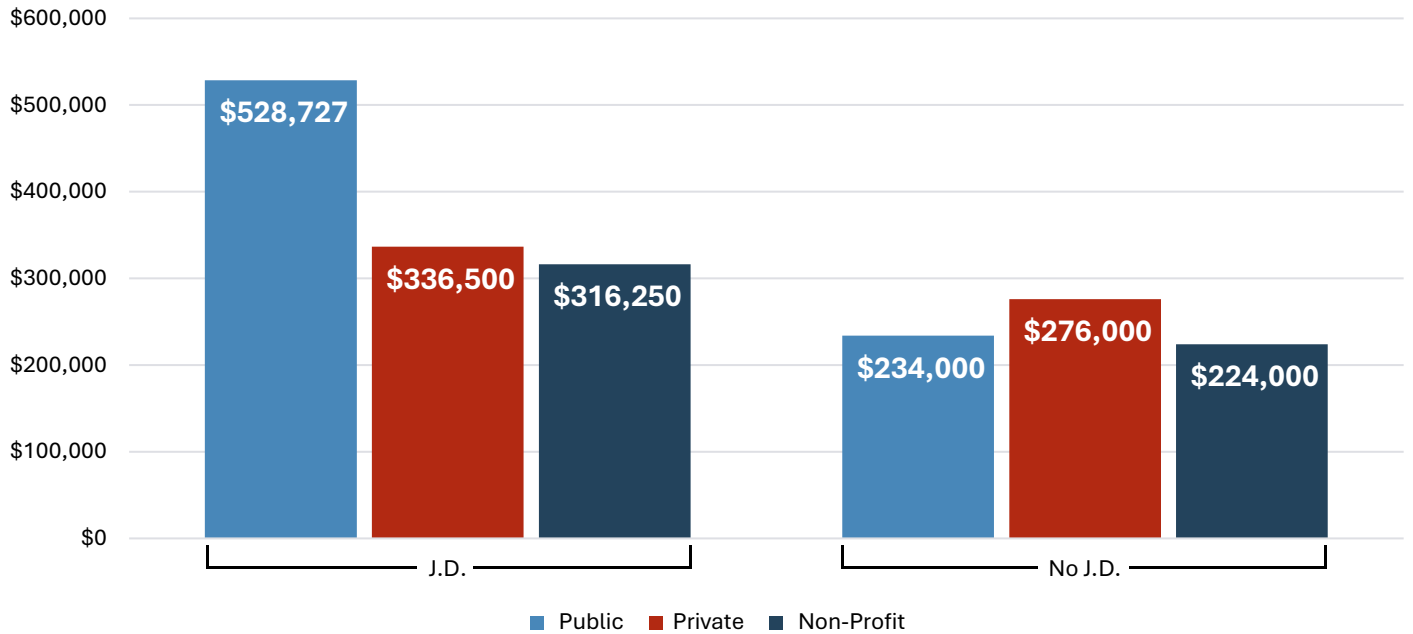
Median Salary Increase by Industry



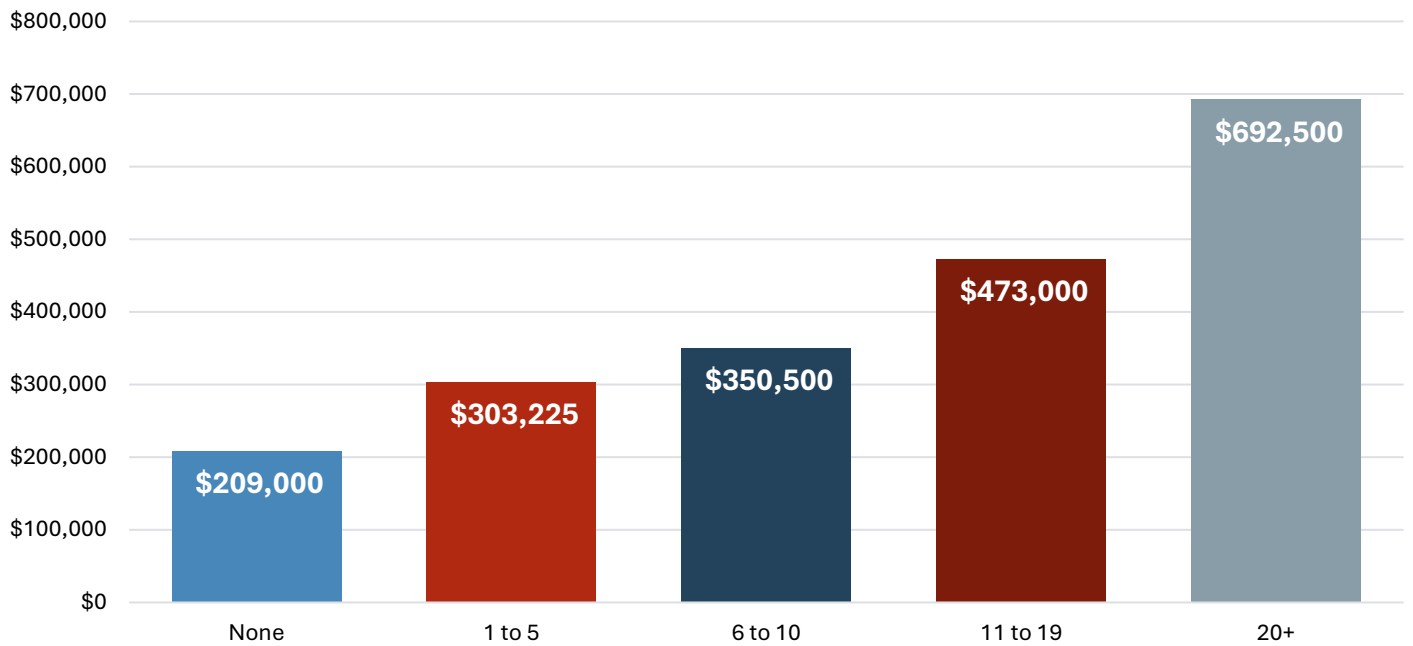
Years in Current Position



Law Degree Impact on Compensation

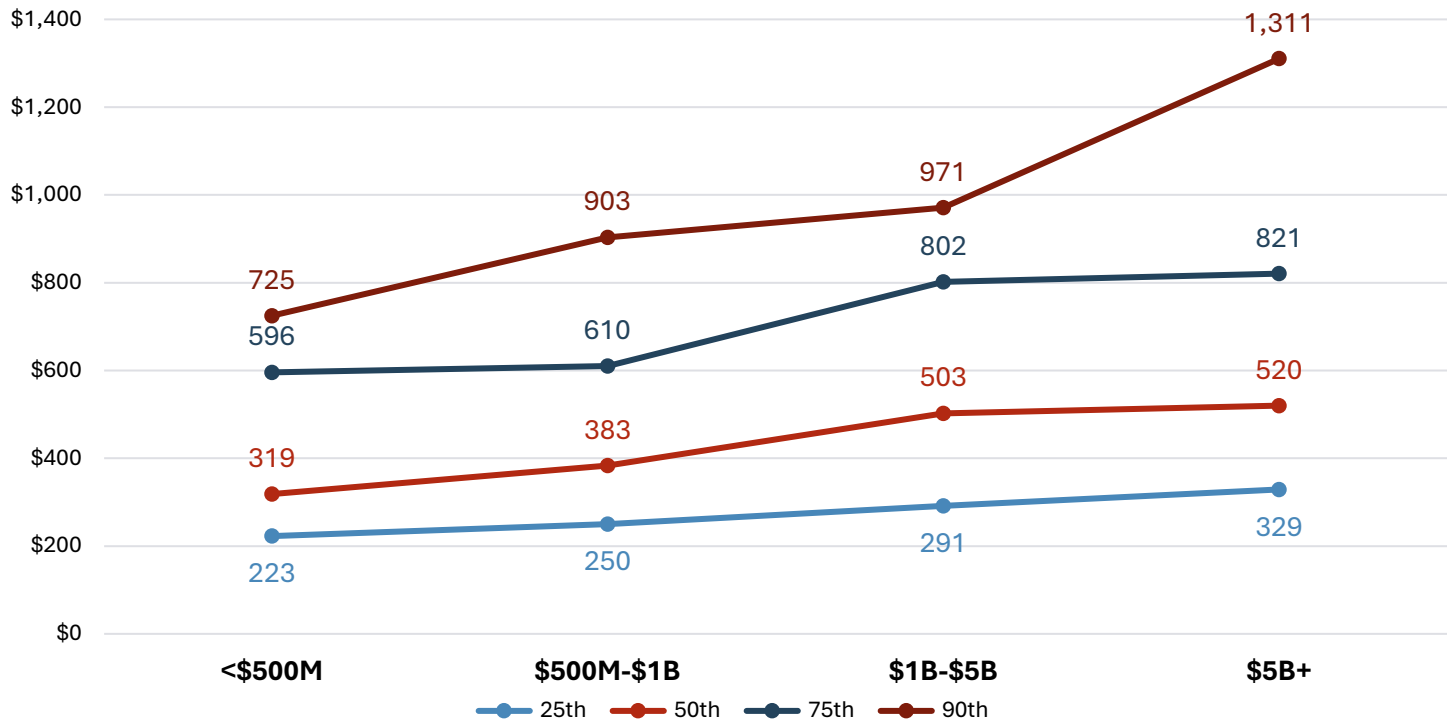


Number of Direct Reports Impact on Compensation



Chief Compliance Officer: Public Companies

Total Compensation (USD, Thousands)



COMPENSATION BREAKDOWN (USD, THOUSANDS)

Revenue	Salary				Bonus				LTI				Total Compensation			
	25th	50th	75th	90th	25th	50th	75th	90th	25th	50th	75th	90th	25th	50th	75th	90th
<\$500M	196	240	352	379	27	64	109	145	0	15	135	201	223	319	596	725
\$500M-\$1B	215	271	300	373	35	52	150	254	0	60	160	276	250	383	610	903
\$1B-\$5B	226	315	344	379	51	100	145	197	14	88	313	395	291	503	802	971
\$5B+	265	300	361	452	50	120	210	383	14	100	250	476	329	520	821	1,311

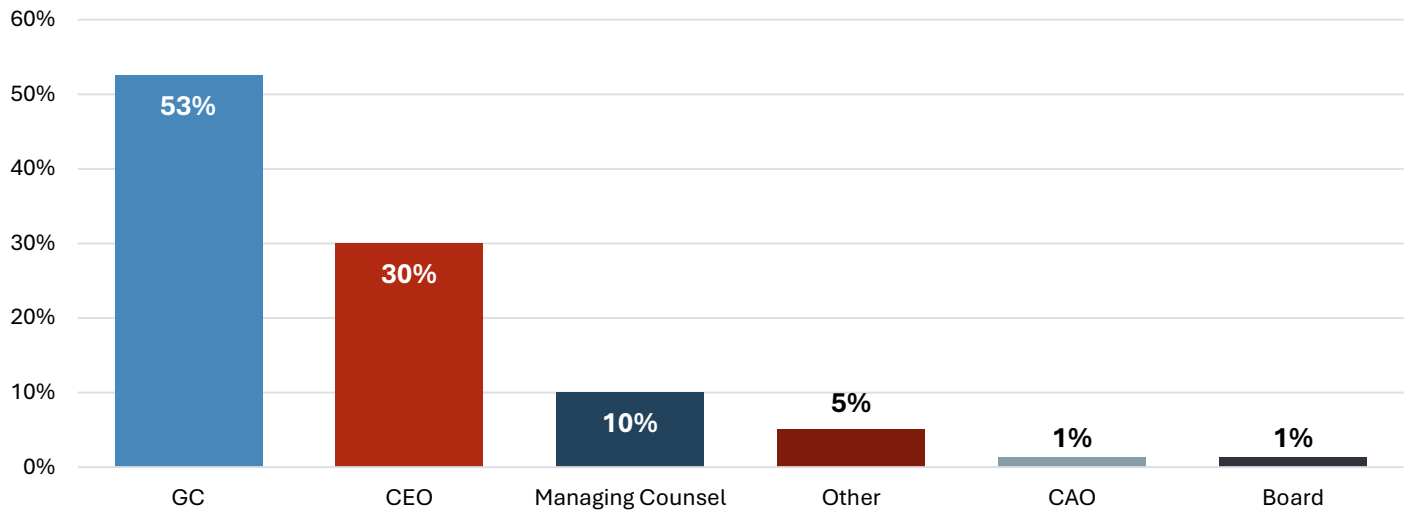
SALARY INCREASE

Revenue	Salary Increase %
<\$500M	3%
\$500M-\$1B	4%
\$1B-\$5B	3%
\$5B+	2%

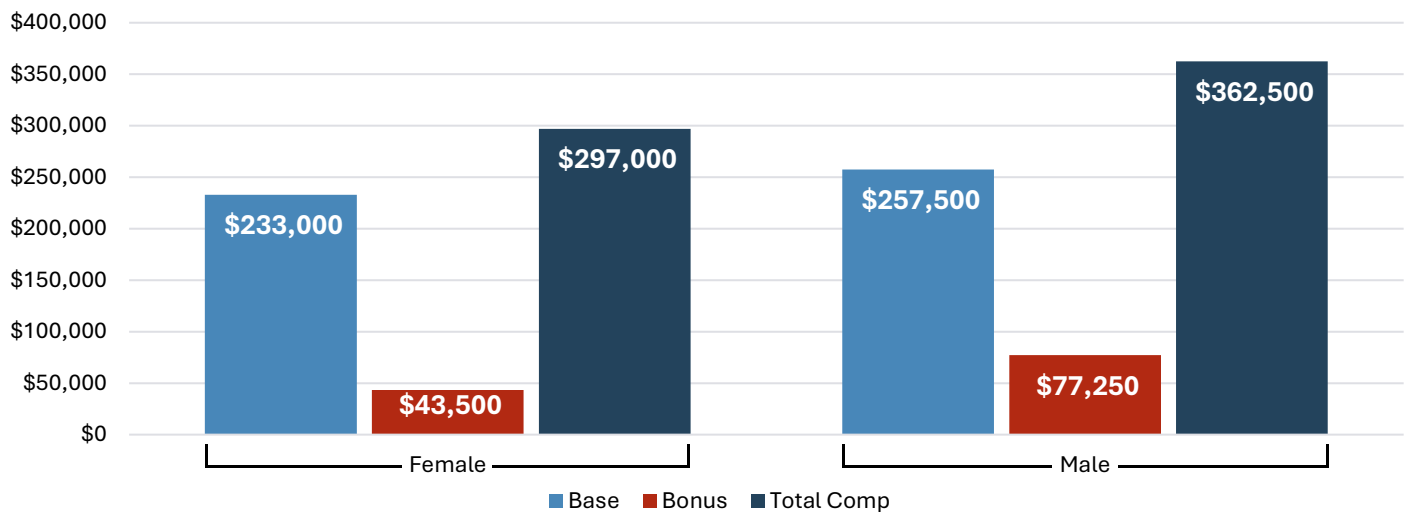
TARGET BONUS

Revenue	Target Bonus %
<\$500M	25%
\$500M-\$1B	20%
\$1B-\$5B	37%
\$5B+	40%

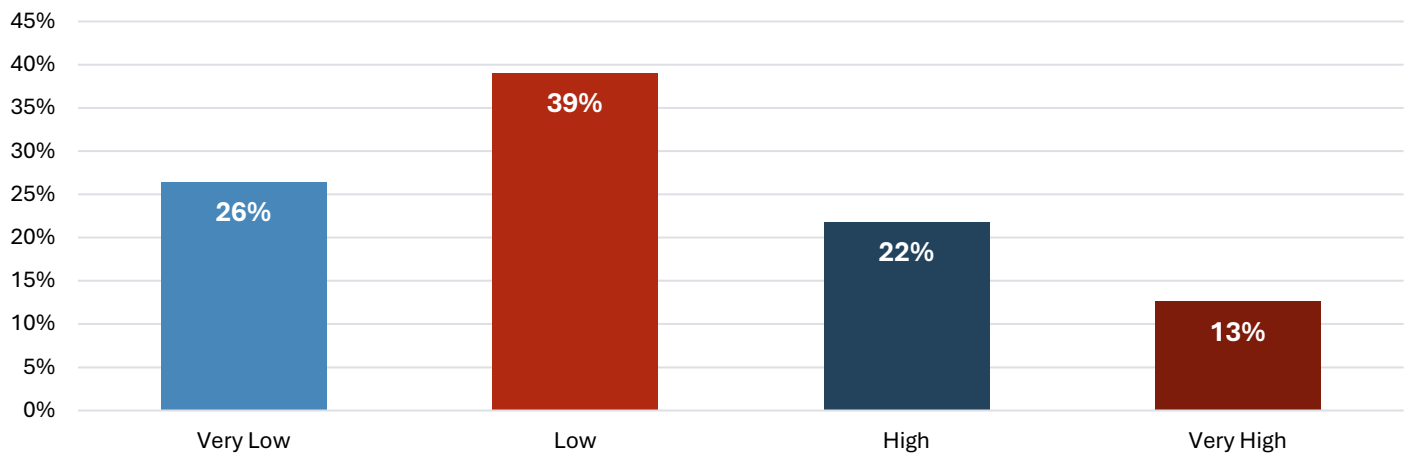
Reporting Structure



Compensation Breakdown by Gender

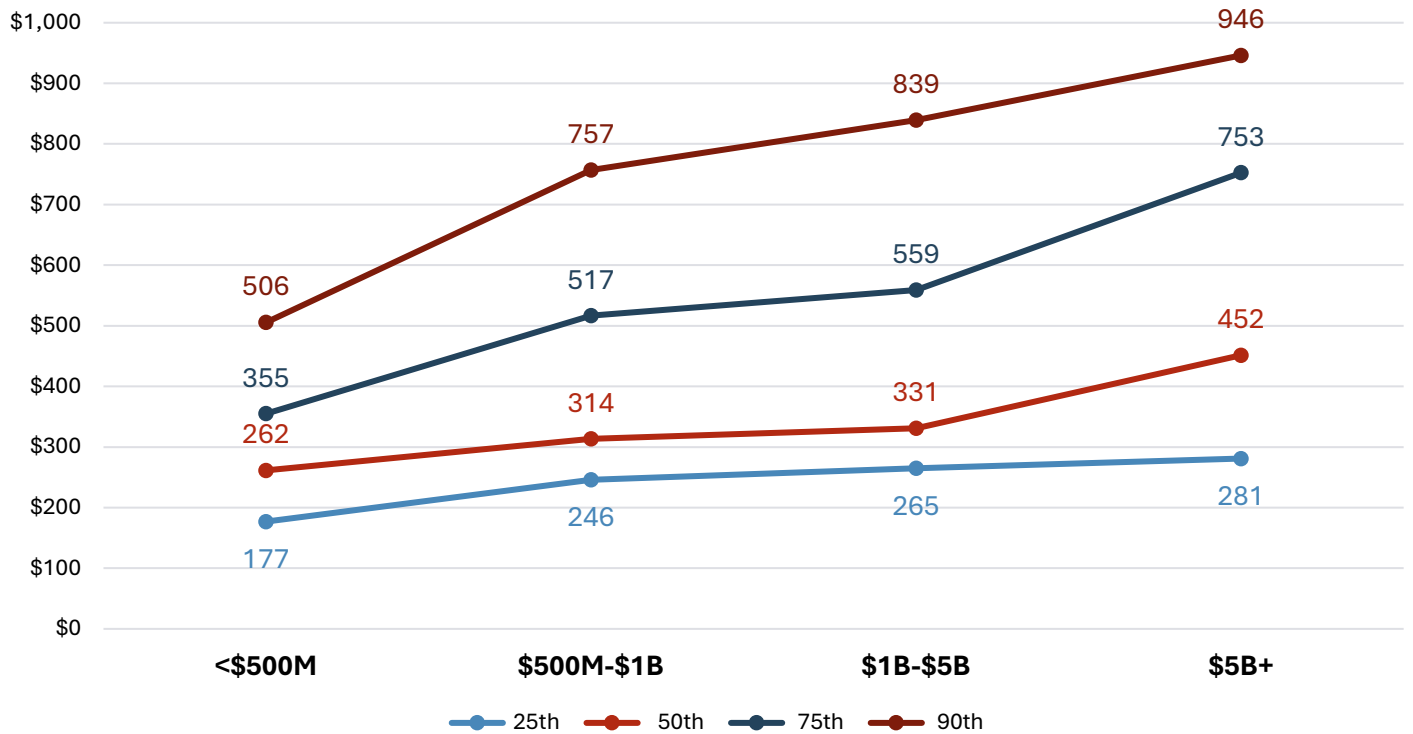


Likelihood of Compensation-Motivated Job Search



Chief Compliance Officer: Private Companies

Total Compensation (USD, Thousands)



COMPENSATION BREAKDOWN (USD, THOUSANDS)

Revenue	Salary				Bonus				LTI				Total Compensation			
	25th	50th	75th	90th	25th	50th	75th	90th	25th	50th	75th	90th	25th	50th	75th	90th
<\$500M	177	223	265	305	0	39	90	175	0	0	0	26	177	262	355	506
\$500M-\$1B	206	250	311	363	40	56	107	190	0	8	99	204	246	314	517	757
\$1B-\$5B	219	253	325	350	46	78	138	212	0	0	96	277	265	331	559	839
\$5B+	221	293	340	421	60	111	294	358	0	48	119	168	281	452	753	946

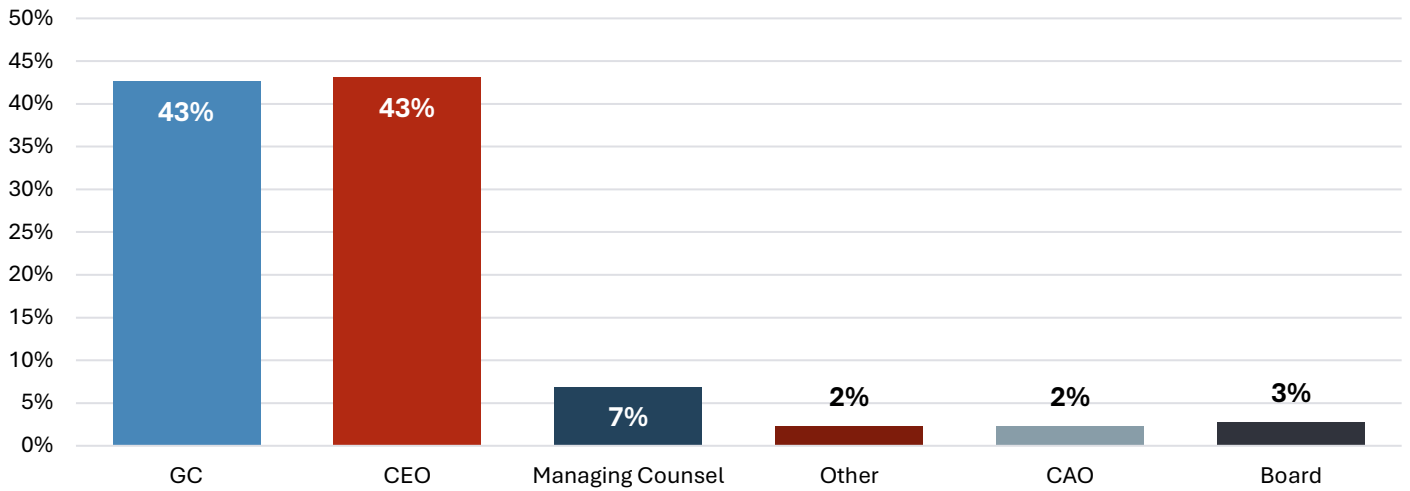
SALARY INCREASE

Revenue	Salary Increase %
<\$500M	3%
\$500M-\$1B	0%
\$1B-\$5B	0%
\$5B+	4%

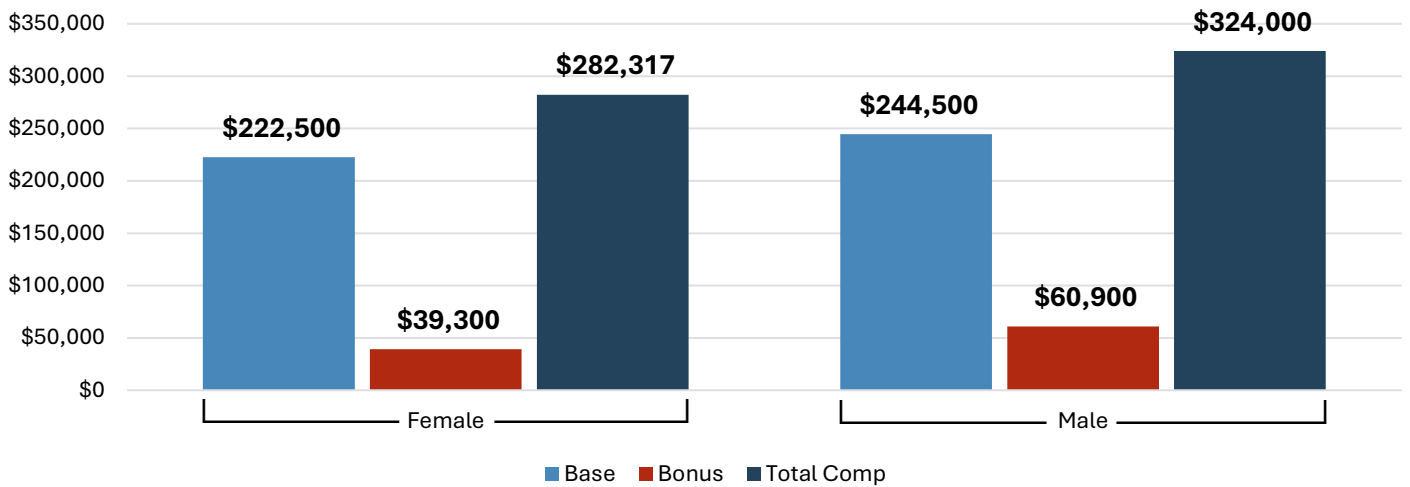
TARGET BONUS

Revenue	Target Bonus %
<\$500M	20%
\$500M-\$1B	31%
\$1B-\$5B	27%
\$5B+	35%

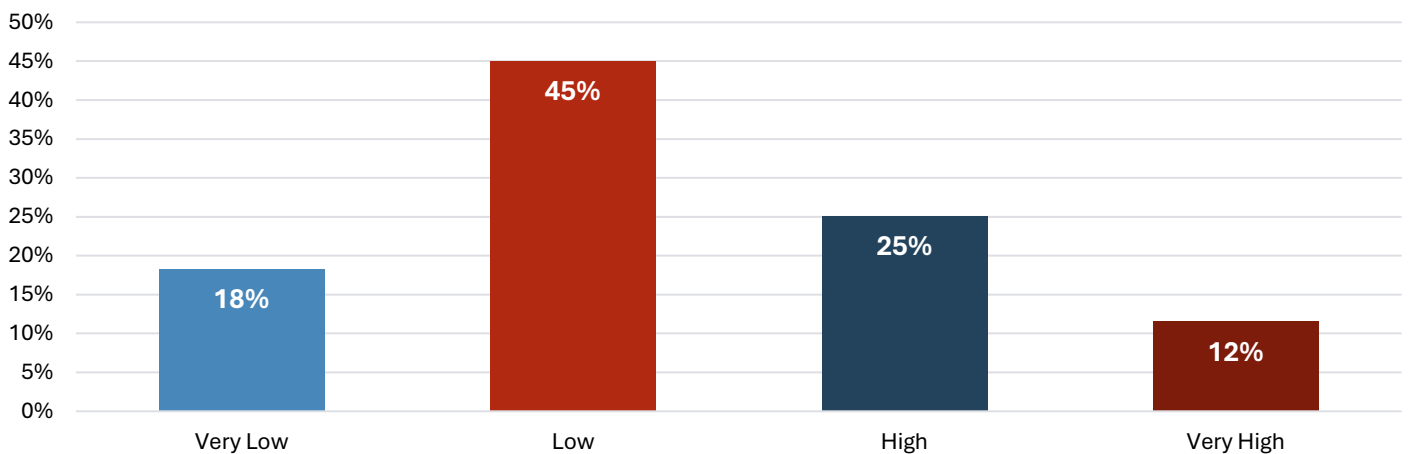
Reporting Structure



Compensation Breakdown by Gender

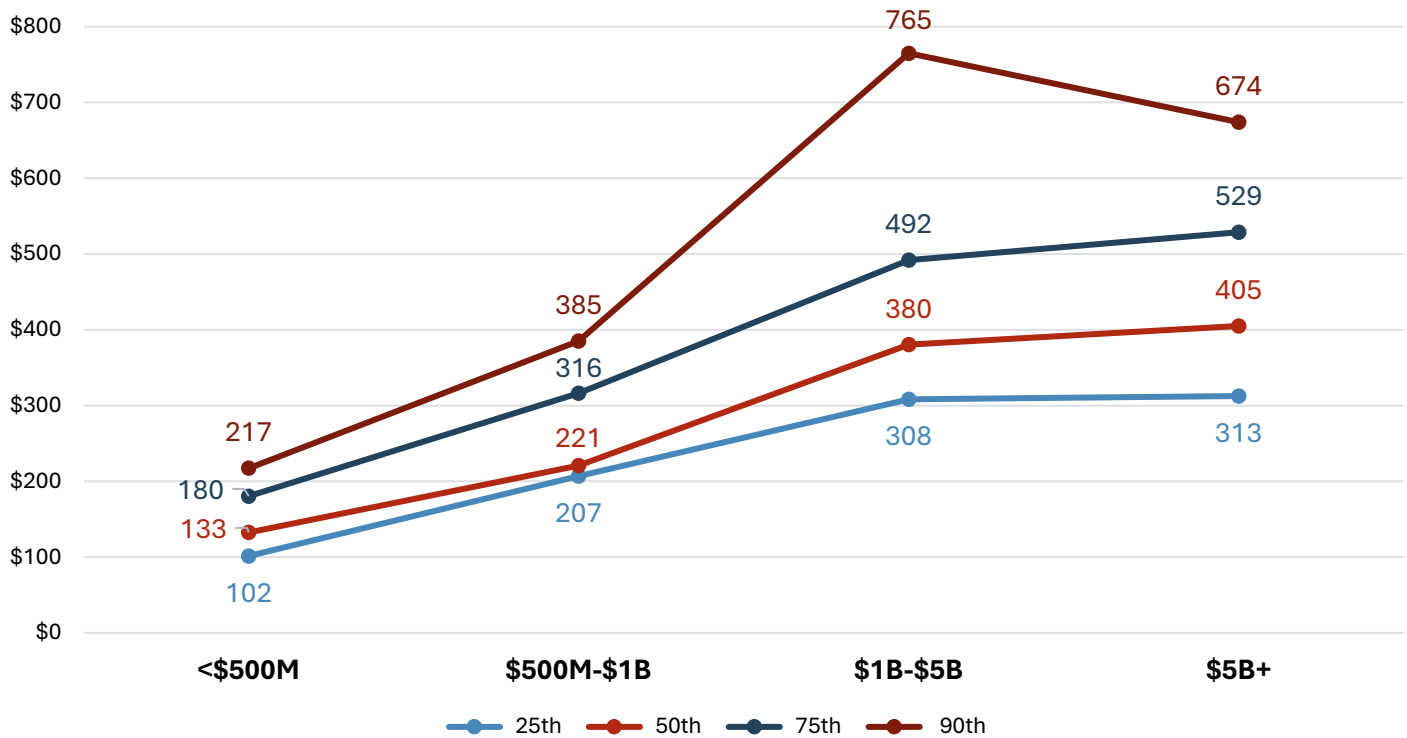


Likelihood of Compensation-Motivated Job Search



Chief Compliance Officer: Non-Profit Companies

Total Compensation (USD, Thousands)



COMPENSATION BREAKDOWN (USD, THOUSANDS)

Revenue	Salary				Bonus				LTI				Total Compensation			
	25th	50th	75th	90th	25th	50th	75th	90th	25th	50th	75th	90th	25th	50th	75th	90th
<\$500M	102	133	180	214	0	0	0	3	0	0	0	0	102	133	180	217
\$500M-\$1B	207	221	275	319	0	0	41	66	0	0	0	0	207	221	316	385
\$1B-\$5B	273	319	350	434	36	62	102	135	0	0	40	196	308	380	492	765
\$5B+	282	340	370	453	31	65	106	124	0	0	53	97	313	405	529	674

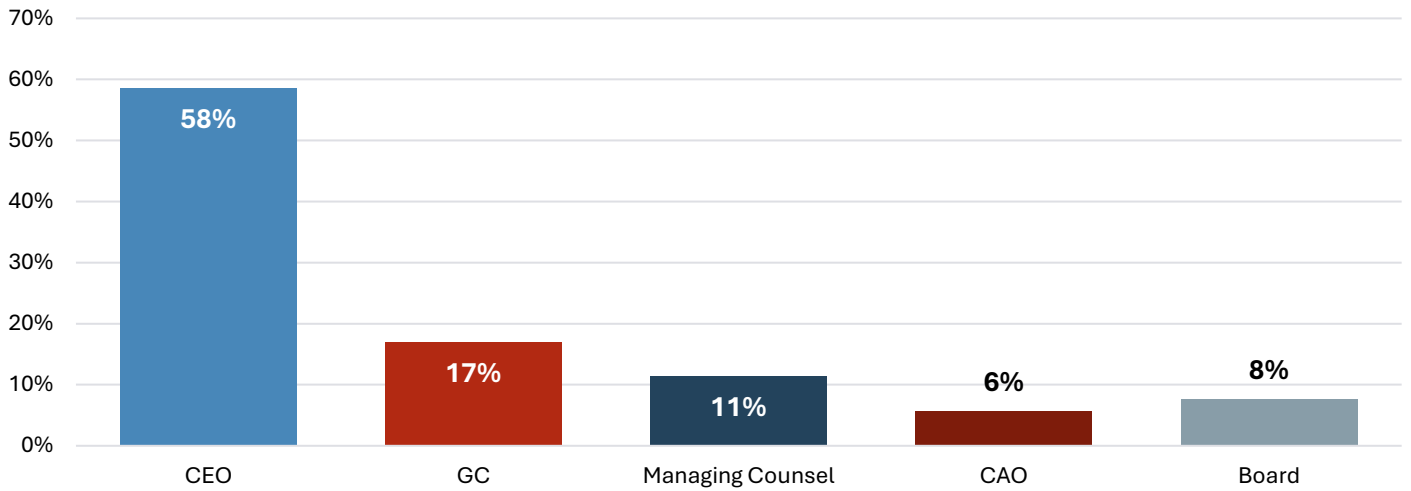
SALARY INCREASE

Revenue	Salary Increase %
<\$500M	0%
\$500M-\$1B	4%
\$1B-\$5B	3%
\$5B+	3%

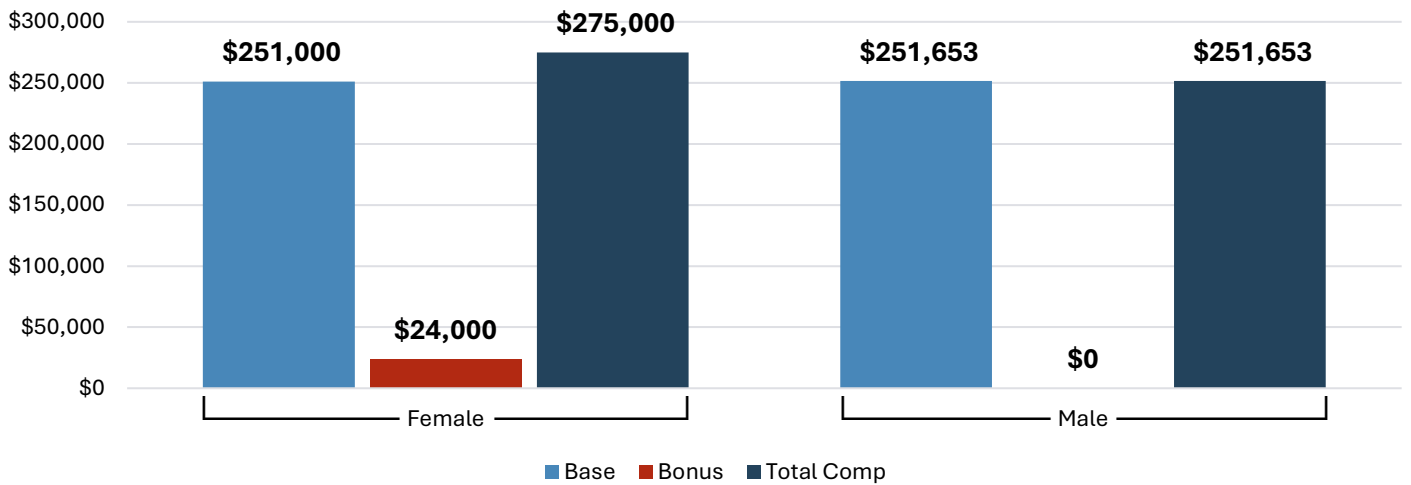
TARGET BONUS

Revenue	Target Bonus %
<\$500M	0%
\$500M-\$1B	0%
\$1B-\$5B	21%
\$5B+	20%

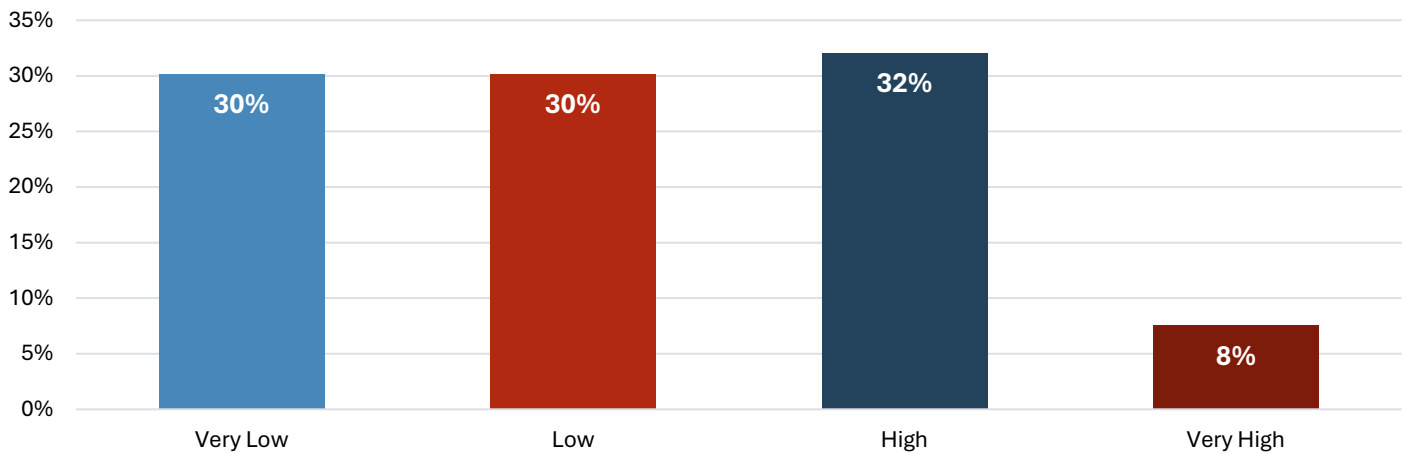
Reporting Structure



Compensation Breakdown by Gender



Likelihood of Compensation-Motivated Job Search



Resources

Whether you aspire to become a member of the executive leadership team or seek to overcome challenges facing in-house legal and compliance teams, our thought leadership, industry research, and GC AdvantageSM webinars equip you with the knowledge and tools needed to thrive.



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[Industry Research](#)



[GC AdvantageSM Webinars](#)



[General Counsel Toolkit](#)

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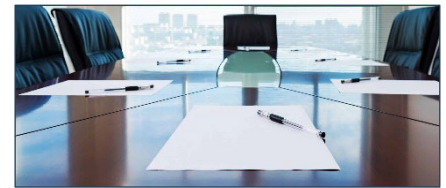
Selected Resources



[BarkerGilmore's 2024 In-House Counsel Compensation Report](#)



[23 Favorite Interview Questions for Chief Compliance Officers](#)



[Challenges for Compliance Teams in 2024: Doing More with Less](#)



[Navigating the Challenges and Pitfalls of the Transition into the Compliance Officer Role](#)



[Finding the Best In-House Counsel and Compliance Recruitment Firm](#)



[The Value of Team Workshops for Your Legal or Compliance Department and How to Conduct Them Successfully](#)



About BarkerGilmore

Founded in 2006, BarkerGilmore is a boutique executive search, coaching, and advisory firm dedicated to building high-performing and diverse legal and compliance teams that drive business success.

Our distinguished team of professionals, including highly experienced General Counsel and Chief Compliance Officers, together with our seasoned executive search consultants, sets us apart. Our national reach, established industry relationships, and proven CustomFitSM assessment process ensure that we excel in executing the most challenging and high-profile searches. Our team's broad industry experience empowers us to assist clients in recruiting and developing top-tier talent effectively.

We measure our success by our high client satisfaction rates, exceptional search completion rates, strong record of accomplishment in diverse placements, and impressive stick rates. Learn more about how our specialized services can optimize your legal and compliance functions.

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