



Golden Parachutes. Pros, Cons and a Problem-solving Approach

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GRIN Publishing Aug 2014, 2014. sonst. Bücher. Condition: Neu. Neuware - Seminar paper from the year 2013 in the subject Business economics - Business Management, Corporate Governance, grade: 1, Durham University (Durham Business School), language: English, abstract: The aim of this essay is to assess the usefulness of business leaders having 'golden parachutes' by applying microeconomic reasoning to critically evaluate a ban of the practice. A definition of golden parachutes will be given in this introduction, while in the main part the most important pros and cons of a ban of this practice will be critically evaluated. In addition, various solutions for resolving the conflict of interest will be shown and explained using German regulations as an example. Adopted in the late 1970s and early 1980s (Bedchuk, Cohen and Wang, 2012), a golden parachute is a controversial management perquisite that allows protected managers to voluntarily resign and collect substantial remuneration - in some cases several million dollars - after a triggering event, usually a hostile takeover (Cochran, Wood and Jones, 2013). Mogavero and Toyne (2013) refer to golden parachutes as a form of compensation insurance in the event of termination of employment following a change of corporate control. However, this...



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