

SENIOR MANAGEMENT SALARY SURVEY 2003

DESIGNATION	CASH COMPONENTS (A)	CONTINGENCIES (B)	VARIABLE PAY ©	VALUED PERQUISITES (D)	TOTAL OF (A + B + C + D + E + F + G) PER MONTH	TOTAL OF (A + B + C + D + E + F + G) PER ANNUM
BANKING						
SM I	195,033	36,241	22,000	91,904	345,178	4,142,136
SM II	105,767	20,336	12,000	3,661	189,518	2,274,216
SM I	231,417	8,310	33,333	138,332	411,392	4,936,704
SM II	145,617	5,226	25,000	89,657	265,500	3,186,000
SM I	37,125	9,299	4,360	32,865	83,649	1,003,788
SM II	30,263	1,833	3,516	24,224	59,836	718,032
SM I	193,867	56,201	19,167	105,625	374,860	4,498,320
SM II	111,250	30,108	12,250	61,915	215,523	2,586,276
SM I	153,833	37,832	12,500	42,583	246,748	2,960,976
SM II	126,667	31,470	8,333	32,583	199,053	2,388,636
CHEMICALS						
SM I	48,974	7,018	12,647	36,833	105,472	1,265,664
SM II	34,550	4,970	9,570	24,612	73,702	884,424
SM I	78,058	13,307	16,667	41,873	149,905	1,798,860
SM II	67,558	11,398	12,500	37,482	128,938	1,547,256
SM I	54,000	12,702	33,333	59,949	159,984	1,919,808
SM II	33,000	8,248	12,500	10,983	64,731	776,772
SM I	113,308	23,675	14,100	59,548	210,631	2,527,572
SM II	77,833	15,437	8,920	44,008	146,198	1,754,376
SM I	1,217,700	434,511	0	1,164,936	2,817,147	33,805,764
SM II	777,600	277,471	0	770,220	1,825,291	21,903,492
SM I	62,783	10,061	5,540	31,799	110,183	1,322,196
SM II	40,883	6,022	3,000	23,207	73,112	877,344
CONSTRUCTION AND PROJECT						
SM I	110,653	13,468	7,259	49,277	180,657	2,167,884
SM II	63,452	9,247	4,605	33,815	111,119	1,333,428
SM I	110,480	16,306	0	57,397	184,183	2,210,196
SM II	78,595	19,563	0	36,092	134,250	1,611,000
SM I	53,989	22,917	22,917	49,956	149,779	1,797,348
SM II	37,188	10,417	10,417	36,252	94,274	1,131,288
SM I	99,884	23,889	500	74,929	199,202	2,390,424
SM II	70,130	11,427	500	42,405	124,462	1,493,544
SM I	90,400	9,254	500	34,121	134,275	1,611,300
SM II	56,725	6,011	500	10,085	73,321	879,852
CONSUMER DURABLES						
SM I	91,033	7,885	20,000	500	119,418	1,433,016
SM II	63,413	5,241	14,167	0	82,821	993,852
SM I	140,683	16,535	110,625	88,604	356,447	4,277,364
SM II	102,300	12,705	82,125	66,365	263,495	3,161,940
SM I	211,750	19,730	73,042	8,077	312,599	3,751,188
SM II	126,750	12,170	50,542	15,589	205,051	2,460,612
SM I	210,750	44,816	50,000	63,145	368,711	4,424,532
SM II	87,700	18,804	29,167	42,545	178,216	2,138,592
SM I	165,167	50,167	20,313	96,354	332,001	3,984,012
SM II	92,792	26,689	15,229	54,079	188,789	2,265,468

All figures in rupees

Senior management I: This includes those responsible for major areas of business and taking functional strategic decisions as well such as plant heads, marketing heads, sales heads, finance head, and materials head. Senior managers I report directly to the CEO or the business head of the organisation.

Senior management II: This comprises of those executives who are No. 2 in a function and report to the functional head.

Cash Components includes the following - Base Salary + Gas/Water / Electricity + Entertainment + Professional Development + Servant/Security+Flat Maintenance +Soft Furnishing + Driver Allowance + Petrol Expenses

Contingencies includes the following—Medical Benefits + Retrials Variable Pay includes the following—Commission + Performance Bonus

Valued Perquisites includes the following - Car - EMI + Housing + Club Membership + Credit Cards + Telephone + Cellphone + Hard Furnishing

A hundred companies responded on the condition of anonymity to our survey. These figures show just how much (or little) our senior managers make.

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CONSUMER DURABLES						
SM I	157,751	38,127	41,667	114,320	351,865	4,222,380
SM II	68,816	15,331	16,667	46,788	147,602	1,771,224
SM I	234,033	25,192	50,000	69,056	378,281	4,539,372
SM II	184,150	18,278	37,500	53,904	293,832	3,525,984
SM I	169,717	37,693	47,750	73,590	328,750	3,945,000
SM II	116,100	26,976	33,708	55,610	232,394	2,788,728
ENGINEERING						
SM I	106,350	24,965	7,500	54,711	193,526	2,322,312
SM II	77,800	18,435	4,167	39,399	139,801	1,677,612
SM I	287,306	25,194	104,167	0	416,667	5,000,004
SM II	172,384	15,116	62,500	0	250,000	3,000,000
SM I	109,875	31,083	0	68,462	209,420	2,513,040
SM II	60,425	21,039	0	50,667	132,131	1,585,572
SM I	100,558	30,793	20,150	54,982	206,483	2,477,796
SM II	72,683	21,493	15,345	42,899	152,420	1,829,040
SM I	65,991	14,586	25,000	38,632	144,209	1,730,508
SM II	58,605	12,520	12,500	35,215	118,840	1,426,080
FMCG						
SM I	246,750	48,172	66,667	89,225	450,814	5,409,768
SM II	182,500	31,713	50,000	63,698	327,911	3,934,932
SM I	314,600	54,007	50,000	139,812	558,419	6,701,028
SM II	175,333	31,310	33,333	87,798	327,774	3,933,288
SM I	217,500	68,051	52,500	119,125	457,176	5,486,112
SM II	152,083	47,375	21,750	87,112	308,320	3,699,840
SM I	191,608	50,932	63,438	66,650	372,628	4,471,536
SM II	156,116	41,635	51,858	46,362	295,971	3,551,652
SM I	194,833	40,399	42,167	124,005	401,404	4,816,848
SM II	114,375	24,176	29,667	68,087	236,305	2,835,660
SM I	329,550	80,287	70,000	119,985	599,822	7,197,864
SM II	240,650	57,566	50,190	94,304	442,710	5,312,520
AUTOMOBILES						
SM I	117,162	19,926	45,000	45,575	227,663	2,731,956
SM II	82,453	12,035	30,000	32,892	157,380	1,888,560
SM I	220,635	42,668	20,120	24,091	307,514	3,690,168
SM II	130,530	29,275	13,805	23,674	197,284	2,367,408
SM I	87,275	11,467	0	50,678	149,420	1,793,040
SM II	58,761	7,060	0	33,188	99,009	1,188,108
SM I	134,896	24,636	41,667	68,411	269,610	3,235,320
SM II	88,775	16,342	11,083	52,266	168,466	2,021,592
SM I	77,366	14,206	41,667	50,004	183,243	2,198,916
SM II	58,400	9,818	31,250	42,753	142,221	1,706,652
SM I	164,102	20,955	0	54,725	239,782	2,877,384
SM II	66,250	7,134	0	37,604	110,988	1,331,856
SM I	83,910	18,373	32,267	42,630	177,180	2,126,160
SM II	70,712	16,019	17,083	36,633	140,447	1,685,364
SM I	79,415	14,841	5,500	49,529	149,285	1,791,420
SM II	58,520	9,785	3,500	42,044	85,305	1,023,660

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Senior management II: This comprises of those executives who are No. 2 in a function and report to the functional head.

Cash Components includes the following - Base Salary + Gas/Water / Electricity + Entertainment + Professional Development + Servant/Security+Flat Maintenance +Soft Furnishing + Driver Allowance + Petrol Expenses

Contingencies includes the following—Medical Benefits + Retirals

Variable Pay includes the following—Commission + Performance Bonus

Valued Perquisites includes the following - Car - EMI + Housing + Club Membership + Credit Cards + Telephone + Cellphone + Hard Furnishing

SENIOR MANAGEMENT SALARY SURVEY 2003

DESIGNATION	CASH COMPONENTS (A)	CONTINGENCIES (B)	VARIABLE PAY ©	VALUED PERQUISITES (D)	TOTAL OF (A + B + C + D + E + F + G) PER MONTH	TOTAL OF (A + B + C + D + E + F + G) PER ANNUM
HOSPITALITY						
SM I	97,750	14,709	0	45,582	158,041	1,896,492
SM II	45,417	7,166	0	24,667	77,250	927,000
SM I	51,098	6,377	1,500	33,289	92,264	1,107,168
SM II	33,809	4,360	1,250	22,409	61,828	741,936
SM I	144,686	39,486	35,536	93,522	313,230	3,758,760
SM II	90,625	21,968	16,325	69,554	198,472	2,381,664
SM I	108,534	15,048	0	49,582	173,164	2,077,968
SM II	78,167	11,035	0	41,182	130,384	1,564,608
SM I	60,000	12,572	10,000	45,182	127,754	1,533,048
SM II	41,000	8,171	6,500	30,332	86,003	1,032,036
CONSULTING						
SM I	179,167	41,013	83,333	103,981	407,494	4,889,928
SM II	71,667	17,155	33,333	44,083	166,238	1,994,856
SM I	105,833	29,879	90,000	39,083	264,795	3,177,540
SM II	39,458	11,747	22,000	24,083	97,288	1,167,456
SM I	201,667	23,858	50,000	0	275,525	3,306,300
SM II	100,167	10,338	33,333	0	143,838	1,726,056
SM I	118,333	14,289	33,333	42,500	208,455	2,501,460
SM II	82,833	10,422	25,000	31,000	149,255	1,791,060
SM I	211,667	13,448	16,000	0	241,115	2,893,380
SM II	144,500	11,767	14,000	1,583	171,850	2,062,200
INFORMATION TECHNOLOGY						
SM I	118,070	12,042	30,500	54,415	215,027	2,580,324
SM II	79,200	8,310	22,500	41,365	151,375	1,816,500
SM I	225,000	9,600	100,000	20,765	355,365	4,264,380
SM II	185,700	8,670	75,000	11,750	281,120	3,373,440
SM I	102,267	6,881	39,750	31,765	180,663	2,167,956
SM II	79,370	5,115	36,083	27,065	147,633	1,771,596
SM I	124,408	15,714	25,000	34,915	200,037	2,400,444
SM II	101,875	13,200	22,500	27,500	165,075	1,980,900
SM I	71,982	9,316	25,000	32,325	138,623	1,663,476
SM II	43,399	5,501	20,000	15,146	84,046	1,008,552
SM I	175,800	18,570	40,000	57,875	292,245	3,506,940
SM II	100,000	11,336	32,000	46,665	190,001	2,280,012
SM I	185,000	21,099	35,400	5,750	247,249	2,966,988
SM II	156,000	18,268	30,000	583	204,851	2,458,212
IT-ENABLED SERVICES—BUSINESS PROCESS OUTSOURCING						
SM I	152,050	39,422	50,000	54,875	296,347	3,556,164
SM II	58,433	13,974	33,333	37,257	142,997	1,715,964
SM I	185,000	11,767	5,000	0	201,767	2,421,204
SM II	118,000	8,069	5,000	0	131,069	1,572,828
SM I	231,167	62,030	33,333	75,416	401,946	4,823,352
SM II	149,167	38,808	25,000	48,583	261,558	3,138,696
SM I	195,250	42,186	41,667	104,542	383,645	4,603,740
SM II	97,800	20,555	33,333	58,365	210,053	2,520,636

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Contingencies includes the following—Medical Benefits + Retirals Variable Pay includes the following—Commission + Performance Bonus

Valued Perquisites includes the following - Car - EMI + Housing + Club Membership + Credit Cards + Telephone + Cellphone + Hard Furnishing

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IT-ENABLED SERVICES—BUSINESS PROCESS OUTSOURCING						
SM I	155,967	19,741	20,833	71,165	267,706	3,212,472
SM II	71,742	9,403	12,500	35,500	129,145	1,549,740
SM I	73,000	12,702	41,667	41,748	169,117	2,029,404
SM II	41,896	7,532	27,333	22,833	99,594	1,195,128
SM I	85,417	18,915	37,500	2,587	171,247	2,054,964
SM II	54,250	11,849	22,500	3,996	98,432	1,181,184
SM I	157,500	16,379	37,500	56,083	267,462	3,209,544
SM II	93,333	7,974	20,833	26,083	148,223	1,778,676
MEDIA						
SM I	170,321	20,153	0	74,223	264,697	3,176,364
SM II	97,383	10,496	0	45,498	153,377	1,840,524
SM I	81,575	18,065	0	39,267	138,907	1,666,884
SM II	71,083	16,057	0	36,767	123,907	1,486,884
SM I	325,833	55,327	250,000	70,375	701,535	8,418,420
SM II	211,583	36,241	166,667	48,665	463,156	5,557,872
SM I	190,417	45,784	0	90,542	326,743	3,920,916
SM II	130,600	30,833	0	62,915	224,348	2,692,176
PETROCHEMICALS						
SM I	101,417	22,404	0	49,915	173,736	2,084,832
SM II	79,000	16,042	0	34,265	129,307	1,551,684
SM I	95,817	24,375	45,000	48,449	213,641	2,563,692
SM II	68,567	16,459	31,500	36,032	152,558	1,830,696
SM I	181,592	14,572	13,919	44,105	254,188	3,050,256
SM II	98,489	9,247	8,059	35,700	151,495	1,817,940
SM I	160,250	29,879	45,000	41,682	276,811	3,321,732
SM II	82,140	24,853	35,000	32,682	174,675	2,096,100
SM I	153,990	12,276	48,090	52,455	266,811	3,201,732
SM II	109,260	7,876	31,999	13,850	162,985	1,955,820
PHARMACEUTICALS						
SM I	132,488	21,927	37,500	21,927	213,842	2,566,104
SM II	80,008	15,040	12,500	15,040	122,588	1,471,056
SM I	102,817	16,103	16,667	65,854	201,441	2,417,292
SM II	67,875	10,030	10,417	45,140	133,462	1,601,544
SM I	248,834	33,060	83,333	98,823	464,050	5,568,600
SM II	117,417	20,256	50,000	64,198	251,871	3,022,452
SM I	111,220	20,178	0	58,542	189,940	2,279,280
SM II	63,575	11,572	0	26,667	101,814	1,221,768
SM I	127,297	18,731	0	66,352	212,380	2,548,560
SM II	102,573	14,633	0	56,572	173,778	2,085,336
SM I	71,803	16,298	45,877	45,877	173,978	2,087,736
SM II	44,466	11,842	35,000	27,017	118,325	1,419,900
STEEL INDUSTRY						
SM I	85,586	11,996	20,034	87,708	205,324	2,463,888
SM II	76,699	9,370	11,084	70,208	167,361	2,008,332

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STEEL INDUSTRY						
SM I	143,906	16,924	0	51,244	212,074	2,544,888
SM II	87,222	11,634	6,956	30,889	136,701	1,640,412
SM I	84,250	18,746	11,000	55,019	169,015	2,028,180
SM II	69,300	14,769	8,500	43,782	136,351	1,636,212
SM I	78,945	8,674	16,900	50,495	155,014	1,860,168
SM II	56,935	7,166	15,367	37,700	117,168	1,406,016
SM I	78,366	18,466	8,000	42,822	147,654	1,771,848
SM II	67,166	16,057	8,000	40,422	131,645	1,579,740
TELECOM						
SM I	153,944	25,436	22,500	21,533	223,413	2,680,956
SM II	82,995	16,279	0	14,433	113,707	1,364,484
SM I	102,084	29,104	36,250	57,158	224,596	2,695,152
SM II	73,900	19,269	12,000	25,033	130,202	1,562,424
SM I	148,499	33,834	0	74,311	256,644	3,079,728
SM II	101,488	22,511	0	55,298	179,297	2,151,564
SM I	60,313	13,175	5,000	37,699	116,187	1,394,244
SM II	48,553	11,820	4,500	34,643	99,516	1,194,192
SM I	55,742	14,746	0	33,075	103,563	1,242,756
SM II	44,918	14,077	0	31,668	90,663	1,087,956
SM I	124,368	15,853	41,524	53,360	235,105	2,821,260
SM II	55,701	5,872	25,000	7,500	94,073	1,128,876
TWO-WHEELERS						
SM I	124,401	20,638	4,167	51,761		2,411,604
SM II	100,617	18,240	4,167	48,101	171,125	2,053,500
SM I	101,989	24,529	29,667	70,144	226,329	2,715,948
SM II	71,158	16,964	23,417	41,467	153,006	1,836,072
SM I	72,120	6,115	0	32,700	110,935	1,331,220
SM II	58,500	5,000	0	28,700	92,200	1,106,400
SM I	119,855	19,000	0	50,652	189,507	2,274,084
SM II	87,067	14,769	0	34,732	136,568	1,638,816
SM I	69,265	16,723	0	60,688	146,676	1,760,112
SM II	50,903	13,561	0	46,490	110,954	1,331,448
SM I	157,175	21,475	500	71,561	250,711	3,008,532
SM II	66,125	14,543	500	50,384	131,552	1,578,624

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Contingencies includes the following—Medical Benefits + Retrials

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METHODOLOGY

THIS IS THE SECOND OF BT'S ANNUAL SALARY SWEEPS FOR 2003. THE FIRST, A CEO SALARY SURVEY WAS CARRIED IN THE EDITION OF *Business Today* dated February 16, 2003. The data on senior manager salaries and the analysis of inherent trends was carried out by BT's partner for its salary surveys, Delhi-based Omam Consultants. For this purpose, Omam compiled senior manager salaries at two levels—functional heads and deputy functional heads—across 100 companies in 17 sectors. Since salary data is confidential, the names of the companies have not been revealed. The exercise was co-ordinated by BT's Moinak Mitra. The Omam team that collated and analysed the data includes Executive Director Rajeeva Kumar, General Manager Anil Koul, and Assistant Managers Ashutosh Kumar and Aman Kumar.