



RADFORD PRE-IPO/VENTURE-BACKED REPORT

Meeting the unique compensation challenges of private companies

As the market-leading provider of technology and life sciences pay intelligence, Radford understands the specific compensation challenges of private companies. The Radford Pre-IPO/Venture-Backed Report is the only source of comprehensive pay data for startup companies that provides reference points from both private and public company databases.

Data Requirements for Pre-IPO/Venture-Backed Companies

Data Required From:	In Order to Benchmark			
	Base Salary	Annual Bonus	Equity Awards	Board of Directors Pay
Private Pre-IPO/Venture-Backed Startups	✓	✓	✓	✓
Publicly Traded Companies	✓	✓	✗	✗

Key Features

- > Detailed job-level total cash and equity ownership compensation data from Pre-IPO/Venture-Backed companies **plus** All Company (public and private) total cash reference points from the Radford Global Technology or Global Life Sciences Surveys
- > Standard breakouts by:
 - Industry (technology, life sciences, combined)
 - Level of outside investment
 - Stage of development (startup, R&D, revenue-generating)
- > Total employee equity ownership (issued and total equity overhang¹)
- > Equity vehicle prevalence (stock options, restricted stock, mix)
- > Board of Directors cash and equity compensation
- > Ability to order Custom Reports from Pre-IPO/Venture-Backed company list (*additional charges apply*)

Benefits

- > Allows your company to be more competitive in the labor market by providing a comprehensive view of compensation at both private and public companies
- > Provides views of the data tailored to your competitive requirements and organizational maturity
- > Facilitates management of crucial equity resources and helps to ensure competitiveness
- > Supports the development of competitive pay for key Board talent
- > Allows you to hand-select specific companies against which you want to compare pay levels and practices

1- Overhang is a measure of the total dilutive effect investors experience as a result of employee equity programs. It represents the portion of overall organizational value investors are sharing with the employees of the company.

Job-Level Compensation Sample Data

Detailed base salary, target bonus, target total cash and equity ownership is provided for each reportable position in the report.

Choose Industry

Choose Investment Level or Stage of Development

Choose Job

	# Cos.	# Emps.	Avg.	25th	50th	75th
Base Salary	100	200	\$120,000	\$85,000	\$115,000	\$135,000
Target Annual Cash Incentive						
% of Incumbents Eligible	98	192	96%			
Target Incentive as a % of Base	73	137	10%	5%	10%	12%
Annual Target Total Cash	100	200	\$132,000	\$95,000	\$130,000	\$150,000
Share Plus Options Held						
All Incumbents	100	200	0.0352%	0.0250%	0.0300%	0.0360%
Founders	10	20	0.0523%	0.0400%	0.0480%	0.0576%
Non-Founders	83	167	0.0205%	0.0150%	0.0180%	0.0216%
New Hire Shares (hired in last 12 months)	8	33	0.0555%	0.0350%	0.0520%	0.0610%

Contact Information

For more information on the Radford Pre-IPO/Venture-Backed Report, please contact us at:

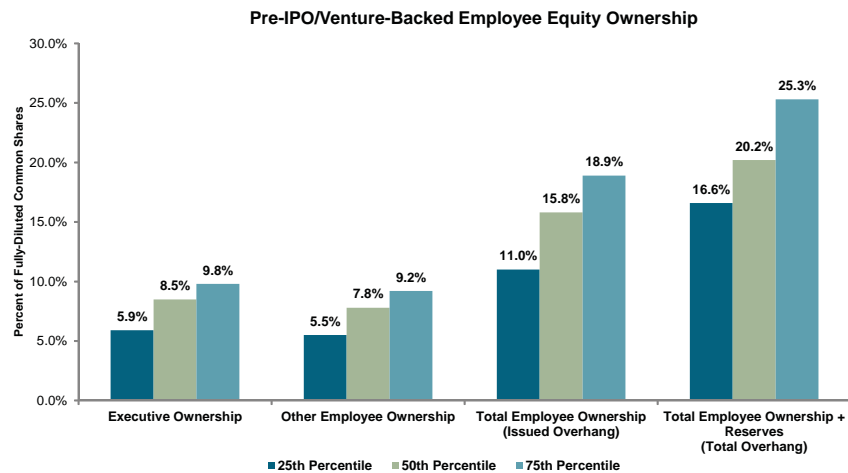
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Equity Ownership/Overhang

Assess current equity holdings as well as total potential dilution² associated with employee stock programs.



Board of Directors Compensation

As Pre-IPO/Venture-Backed companies mature and their Board memberships and committee roles expand, more formal compensation programs to recognize Board service are necessary. This new report captures hard-to-find data on private company Board of Directors pay practices, including:

- > Board structure (number of members, leadership roles, committees, number of meetings)
- > Cash compensation prevalence and amount, by role (annual retainers, meeting fees)
- > Equity award vehicle mix, prevalence and amount (initial election, annual awards)
- > All pay data reported by role (Board/committee chair vs. member, investor vs. independent Directors)

² Dilution is an increase in the number of common shares outstanding, in this case referring to the effect of issuing employee equity awards.