

Dear All,

We hope you and your loved ones continue to stay safe and in good spirits as we get through this crisis. There is a lot of uncertainty and fear in what we are experiencing, but let me reassure you we are here for you, our clients, partners, and colleagues, to help in any way we can.

We have some great pieces in this L-Blast we hope you find helpful during these times. Our first article is on the board's role in managing crisis. This topic couldn't be more fitting for what we are dealing with today. In our article we highlight some of the key areas boards should focus on when faced with a crisis.

The next article is on the impact the coronavirus is having on CEO compensation. As we all have seen, many executives are taking cuts and even implementing salary freezes to minimize the financial blow the virus has inflicted. The article is an interesting read providing a breakdown of cuts by industry, and suggests other C-level executives will follow suit with salary cuts.

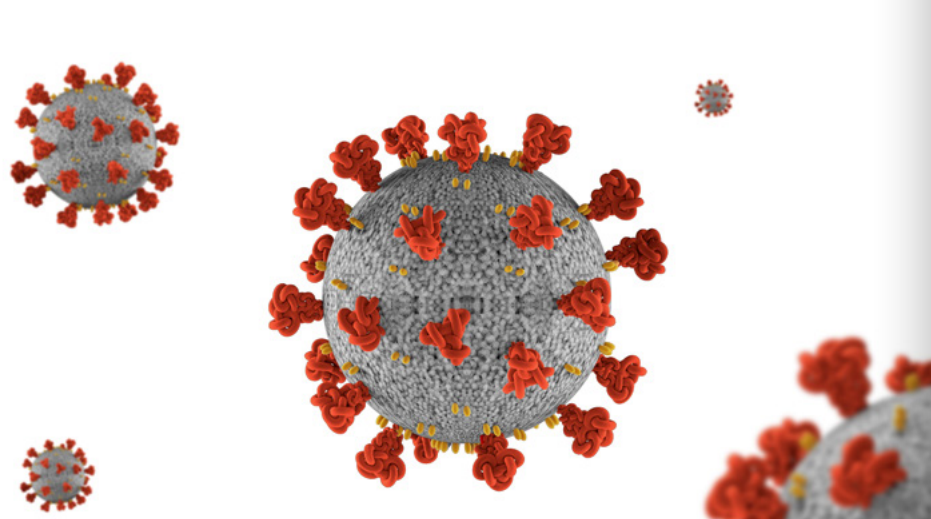
We thought the third piece would be helpful for boards and their efforts to build long-term shareholder value, particularly when we begin to pick up the pieces once COVID-19 is behind us. This article provides the key factors in driving shareholder value through sustainable human capital practices.

The final piece we would like to share with you is in regards to restructurings. Today's battle against COVID-19 represents unprecedented financial turmoil for various industries, specially oil and gas, and many are facing bankruptcies and restructurings as a result. With over 35 years of restructuring work under our belts, drawing upon lessons of our "battlefields of experience" will be key in the months and years ahead as business leaders seek tested strategies to succeed against this adversity. The PDF we have attached below is a deck on L&A's restructuring capabilities we'd like by your sides, should your organization be faced with this difficult decision.

Don't hesitate to reach out to us if you have concerns about your compensation programs, or if a restructuring is imminent in your organization, we are here to help. Be safe and remain optimistic, we will get through this.

Sincerely,

Brent Longnecker and the L&A Team
Chairman and CEO
Longnecker & Associates



The Board's Role in Managing Crisis

As many of us settle into what has become a new normal, businesses are feeling the wave of negative effects the Coronavirus (COVID-19) has brought to the American economy and are desperately trying to navigate the challenges brought forth by this crisis. For many it has meant salary cuts, furloughed employees and altered everyday business operations. But how should Boards react in a time of crisis? Specifically, in this article, key issues are addressed relating to managing crisis during times of uncertainty. It's critical that companies review their plans strategically to ensure they effectively balance internal and external stakeholder interests.

[READ MORE](#)

Executive Pay Cuts a Growing Trend During Coronavirus

Hundreds of companies across all industries and around the world have announced in recent days drastic cuts to the salaries of their senior executives as one way to reduce the unprecedented financial blow caused by the coronavirus pandemic. Some executives are even graciously foregoing salaries to help their employees.

[READ MORE](#)

Purpose, Human Capital and Profits: Five Factors to Drive Enduring Shareholder Value

Regardless of a board's position on the purpose versus profits debate, human capital issues are an essential component of their discussions on how to drive shareholder value.

[READ MORE](#)

Restructuring and Bankruptcy Assistance

We know many organizations are facing financial turmoil and as a result may need to restructure or file for bankruptcy. L&A is a leader in this space and is here to offer support and professional guidance through this process. In addition, we develop post-emergence plans and full compensation programs aimed at retaining and motivating the team to rebuild and generate significant shareholder value. View our restructuring capabilities in the deck below, or contact us if you are ready to get started.

[VIEW OUR RESTRUCTURING DECK](#)

[GET STARTED](#)

281.378.1350

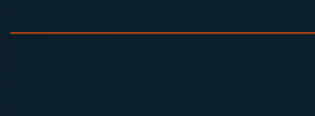
COVID-19 HELPFUL RESOURCES



NACD's resource center offers board-relevant guidance to help companies confront COVID-19 and mitigate its business impact. Resources are being frequently updated.



SHRM's resource center offers ways to prepare your workforce for business closures, working from home, quarantines and other outcomes of a disease outbreak.



WorldatWork's planning and response page offers practical steps and pandemic information as well as official resources from DOL, SEC and others. Navigate to the bottom of the page to access links.

Let's Work Together

We know what it takes to attract, retain and motivate key talent. Contact us to develop a customized plan that works for your business.

281.378.1350

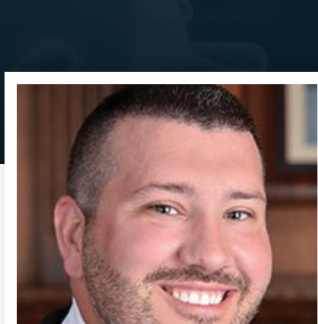
[GET IN TOUCH](#)

- Compensation Services
- Incentive Plan Design
- Litigation Support
- Strategic & Governance Advisory
- Restructuring Services

Get to Know Us

Tyler Brown

SENIOR DIRECTOR



How long have you been with L&A?

10 years

Alma Mater: Texas Tech University

What is the best advice you've been given?

Do not let another person's actions dictate your character and true character is doing the right thing when no one is watching.

Children (ages and names): Kayleigh, 10 & Keagan, 3

What do you enjoy most about your job?

The flexibility to think strategically and outside of pre-determined norms while impacting some of the greatest businesses our nation has.