

Dear All,

Here we are, already the beginning of the fall season and before we know it this year will be over. We hope you all are staying safe and the kids have had a good first few weeks of school. The L&A team has been busy as we enter Q4, refocusing our energies to finish the year as strongly as possible.

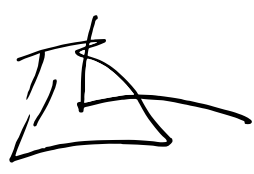
We have some great articles to share with you this month. The first piece is an L&A article on industry consolidation and its effects on the labor market. The current economic crisis has caused an increase in M&A activity as underperforming businesses get absorbed by their stronger counterparts. In this piece we explain what this means for the workforce and their compensation, and what companies can do to encourage a smooth transition.

The next article is an interesting piece as the first COVID-related proxy disclosures start to emerge. This provides a useful overview of those disclosures, specifically what actions companies have taken in terms of their short and long-term incentive plans.

The final article is in regards to the SEC's recent amendment requiring public companies to disclose information about their human capital resources. This is the first time the SEC requires a specific ESG disclosure and is a step forward to improving the comparability and reliability of these disclosures for investors. The article highlights key observations regarding the new rule.

Lastly, our annual Energy Pay Pulse Survey opens December 1st and will be a great way for all of you in the energy sector to stay ahead of the curve, especially during these trying times. We hope you all continue to stay safe and remain optimistic. 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.

Sincerely,



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



Industry Consolidation and Its Effects on Compensation

The corporate structure over the past 30 years has been predicated mainly around the regulations necessitated by actions taken by corporations that have ultimately resulted in negative consequences. A constant balancing act of an open-market economy vs. necessary regulation has seen corporations combat the forces of what they can and cannot do. Now, as we endure yet another macro-economic financial crisis beyond our control, the worry of consolidation, primarily within the energy industry, as well as an evolving work environment, creates concern about the future of the American labor market.

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Initial COVID Disclosures, By the Numbers

A series of much-awaited 8-K and proxy disclosures featuring company decisions on use of positive discretion and other changes related to COVID have finally emerged over the past weeks. We found this study of 25 such disclosures from Semler Brossy extremely useful and recommend Subscribers take a look. Findings include:

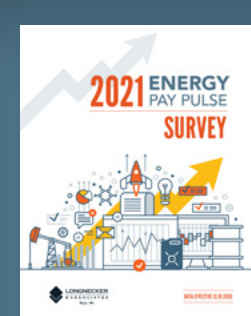
Overall Changes. Of the 25 companies surveyed, ten disclosed changes to in-process plans while the rest disclosed changes to go-forward plans.

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A View on the SEC Rule Regarding Human Capital Disclosures

The Securities and Exchange Commission issued its long-awaited amendments to Regulation S-K, the regulation which contains the detailed disclosure requirements (other than financial statements) applicable to registration statements, periodic reports, proxy statements, and other filings under the United States federal securities laws. The rulemaking includes a new requirement that public companies disclose information about "human capital resources" in these filings.

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OPENS DECEMBER 1ST

2021 Energy Pay Pulse Survey

Want to know what compensation decisions your competitors are planning to make in the future? Keep your finger on the market's pulse by participating in Longnecker & Associates' 2021 Energy Pay Pulse Survey. The survey will capture compensation data in the following areas:

- Salary increases
- Employee headcount
- Anticipated bonus payouts
- Long-term incentive awards
- Severance treatment



Direct questions related to OPEC and COVID impacts will be included to better understand the historical and future impacts on compensation decisions.

The survey will launch on December 1st, and final survey results will be available in January. [Click to learn more or to participate.](#)

[LEARN MORE](#)

Restructuring & Bankruptcy Assistance

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. [Learn more](#) about our restructuring capabilities, or contact us if you are ready to get started.

[GET STARTED](#)

281.378.1350

VIRTUAL EVENTS

SHRM Webinar – The Great Reset: Modernizing the Partnerships Among HR and People Managers in Today's Resilience Economy

Available through December

Learn how organizations can better manage the relationship between HR and internal stakeholders, become fluent in communicating how it drives value, and how improved internal partnerships enhance employee experience and unlock better business outcomes.

[REGISTER](#)

Bamboo HR Virtual Summit

Thursday, October 8th
8 a.m. – 3 p.m. PT

Join the world's largest virtual HR conference, dedicated to uplifting the HR industry, featuring sessions from over 60 industry experts, thought leaders, and visionaries. Earn SHRM and HRCI recertification credits by attending, and win prizes. Free registration.

[REGISTER](#)

NACD Virtual Summit 2020

October 12 – November 12

The largest, most influential forum for board members to connect, learn, and be inspired. This reimagined Summit will be unlike any previous Summit. Attendees can expect the same inspiring content delivered online, spanning five weeks of programming.

[REGISTER](#)

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.

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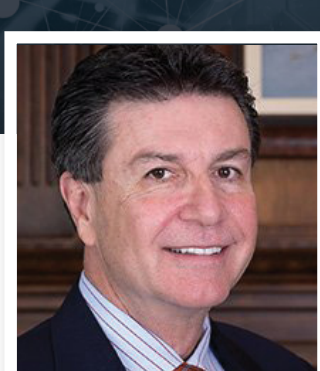
[GET IN TOUCH](#)

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

Get to Know Us

Brent Longnecker

CHAIRMAN & CEO



Words to Live By: I can do all things through Christ who strengthens me – Philippians 4:13

What's a fun fact about you most people don't know? I'm a competitive dancer in ballroom and country western. I have won a lot of 1st and 2nd places in National competitions in divisions lower than my age.

Favorite Song: "Thank You" by Keith Urban

If you could have dinner with someone famous (dead or alive) who would it be? Christ

What is the one thing you would take to a desert island? My wife :)