

## **Exit bonuses for top managers worth €150,000**

Even if, in this time of crisis, top managers are no longer able to negotiate exit bonuses as high as in previous years, they are making sure that they receive substantial amounts from the company in case they are laid off, according to human resource (HR) specialists.

Exit bonuses, which are compensatory packages for top managers in case they are laid off before their contract expires, are now being negotiated much more carefully by companies.

“The exit package is negotiated differently, if we are talking about job restructuring, lack of performance, or if the top managers decided to leave the firm. At present, exit conditions are sharply negotiated. Generally, the exit package in Romania is about €150,000 in large companies and exceeds this amount in case of top bankers,” said Daniela Necefor, Managing Partner of the Total Business Solution executive search company.

The highest exit bonuses were in the fields which were subject to the most aggressive expansion in Romania. “In banks, pharmaceuticals, consultancy, and retail, exit bonuses exceeded €1 million. Most recently, I heard about an exit bonus worth some €200,000 for a retail manager,” said Florin Ochiana, HR Operations Manager of the Luger&Makler recruiting company.