

Wal-Mart Employees Get Raise but CEO Takes Pay Cut



"We'll continue to provide a ladder of opportunity at Walmart that any associate can climb. If you work hard, develop new skills and care for others, there should be no limit to what you can do here."

Doug McMillon, President and CEO, Wal-Mart

When you think Wal-Mart, you think low wages and dead end jobs. In Feb., Walmart took steps to burnish its employer reputation like hiking new associates' starting salaries by 10%. But one Wal-Mart employee who did **not** get a raise was new CEO Doug McMillon. In his first year on the job, McMillon took a step back in pay—to the tune of 24.2%. Consider these numbers, which come from the [proxy statement](#) Wal-Mart recently filed with the SEC in advance of its June 2015 Annual Shareholders Meeting:

- **\$19.4 million:** How much McMillon earned as Wal-Mart CEO in 2014;
- **\$25.6 million:** What McMillon earned in 2013 in his final year as CEO of Wal-Mart's *international* operations;
- **\$4.1 million:** The cash component of McMillon's 2014 pay in salary, bonus and nonequity incentive plan compensation;
- **\$2.05 million:** The cash component of McMillon's 2013 pay in salary, bonus and nonequity incentive plan compensation;
- **\$14.5 million:** The value of company stock awards paid to McMillon in 2014;
- **\$23 million:** The value of company stock awards paid to McMillon in 2013 when he was CEO of international operations;
- **-36%:** The difference between McMillon's 2014 and 2013 stock awards;
- **-4.7%:** The difference between the actuarial value of McMillon's 2014 and 2013 nonqualified deferred pension compensation (\$322,000 v. \$338,000);
- **\$10.7 million:** What David Cheesewright, McMillon's successor as CEO of Wal-Mart International, earned in 2014.