

**QUESTION TO BE ASKED OF THE PRESIDENT OF THE ECONOMIC DEVELOPMENT
COMMITTEE ON TUESDAY 25th MAY 2004, BY SENATOR R.J. SHENTON**

Question

Advertisements have appeared in the Appointments section of the Sunday Times of 2nd May 2004, and The Economist on 1st to 7th May 2004, with regard to the appointment of an Executive Director to the Jersey Competition Regulatory Authority.

Will the President inform members of –

- (a) the total cost of the advertisements in the Sunday Times?
- (b) the total cost of the advertisements in The Economist?
- (c) the total cost of any other advertisements?
- (d) the details of the ‘attractive packages’ referred to in the advertisement?
- (e) the likely total cost of employing Veredus Executive Resourcing?
- (f) the total remuneration package of the Executive Director? and,
- (g) the total remuneration package of the non-Executive members?

Answer

- (a) The total cost of the advertisements in the Sunday Times on 2nd May and the Times on 6th May 2004, was £13,800.
- (b) The total cost of the advertisement in The Economist was £7,600.
- (c) The only other advertisement placed was in the local evening newspaper the total cost being £2,822.40.
- (d) The reference to an ‘attractive package’ is language used as an industry norm when formulating advertisements. We have benchmarked the position against similar competition and regulatory roles. By using this language, flexibility can be applied when the recruitment process is underway to ensure that we secure the most suitable person for the role. The remuneration package for this type of senior role is not fixed at the initial stage of recruitment.
- (e) The total cost of employing Veredus Executive Resourcing is commercially sensitive information which we do not have consent to disclose.
- (f) As referred to in answer (d) above, this has not been fixed at this stage and is negotiable.
- (g) After conducting local research, we have benchmarked against other non-Executive positions in similar regulatory bodies. The remuneration will be in the region of £16,500 per annum.