

POSITION PROFILE



Manager of Global Compensation

Wolverine World Wide, Rockford, Michigan

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I. OVERVIEW

Headquartered in Rockford, Michigan, Wolverine World Wide, Inc. is one of the world's leading producers and marketers of global branded footwear, including casual, work, and outdoor shoes and boots. The company celebrated its 126th year in business in 2009. Wolverine ended '09 with a very strong balance sheet, full-year revenue was \$1.139 billion, with cash and cash equivalents of over \$160 million, virtually no long-term debt and inventories nearly 20% lower than the prior year '08. Wolverine's financial foundation is one of the strongest in their industry and gives them flexibility to invest in their brands and execute other initiatives that are in the best of their shareholders.

The company sells more than 48 million pairs of footwear per year, under such brands as Wolverine (work, outdoor sport, and rugged casual categories), Bates (uniform), Hy-Test (work), Merrell (hiking, rugged outdoor, and outdoor-inspired casual), Chaco (sandals), Cushe (action sport category), Sebago (boating and hand sewn dress) and the famous Hush Puppies (casual). Wolverine produces additional lines under brands licensed from other firms, including Caterpillar, Harley-Davidson, and Patagonia. More than 90 percent of the company's revenues are generated from the sale of branded footwear. The company's products are sold worldwide through department stores, footwear chains, specialty and independent retailers, and international licensees and distributors. More than 40 percent of sales originate outside the United States, the vast majority coming from Europe and Canada. Other Wolverine businesses contribute about 10 percent of revenues; these include a licensing operation through which the Wolverine and Hush Puppies brands appear on non-footwear products produced by other companies, including apparel, eyewear, watches, and plush toys; and a retailing business, which operates more than 90 factory outlet stores under the Hush Puppies and Family name as well as Track 'n Trail mall-based stores. The company also maintains several web sites selling its footwear directly to consumers. On the manufacturing side, 85 percent of the company's shoes are sourced via third-party manufacturers mainly located in the Asia-Pacific region; the balance are produced at company-owned facilities in Michigan, Arkansas and the Dominican.

Wolverine employs approximately 4,500 employees globally.

II. POSITION DESCRIPTION

Reporting Relationships

The Manager of Global Compensation will report directly to the Senior Director of Total Rewards on Global Compensation and dotted-line to the Senior Vice President of Human Resources on Executive Compensation

The following position will report to the Manager of Global Compensation:

- (1) Compensation Analyst

Experience, Qualifications and Education

The successful Manager of Global Compensation will be an accomplished, credible leader who combines strong compensation expertise with well developed business acumen. The successful candidate will be a trusted business partner and a thought leader who has a strong grasp of the strategic direction of the business, and the challenges the enterprise faces. He/She is able to transfer and align that business competence in the development of competitive global compensation systems that attracts retains and rewards key leaders.

- Bachelor's degree in Finance, Business Administration, Accounting or related field is required. MBA degree is highly desirable.
- A minimum of 5-7 years of progressively responsible executive compensation experience in a public company, or consulting practice experience in an executive compensation role.
- Certification as a Compensation Professional (CCP) is preferred.
- Sound working knowledge of IRC Section 162(m) compliance, IRC Section 409A, Proxy Statements, relevant SEC regulatory reports and Compensation Committee Governance.
- Strong overall business acumen, with the ability to gain respect and credibility from senior business leaders and members of executive management.
- Is accustomed to working with and providing timely information and data to the selected company compensation advisors or consultant/s.

- Is highly skilled at preparing, analyzing, formatting and presenting compensation data. Has a passion for accuracy, quality work, and timely delivery.
- A confident ability to lead senior business leaders and Board members through an organized presentation of executive compensation material and ability to respond to challenging questions and providing well founded explanations.
- The ability to work effectively in a dynamic environment while balancing strategic thinking with tactical implementation. Ability to effectively prioritize activities; focus on the most critical deliverables in an environment of multiple initiatives.
- Participation in due diligence of acquisitions, mergers and integration of compensation systems a real plus.

Basic Position Purpose and Responsibilities

Basic Position Purpose: The Manager of Global Compensation will act as a strategic partner in establishing the global compensation strategy including executive compensation. The successful candidate will assist with the design, benchmarking, documentation, implementation, and communications of the company's executive compensation programs that links total compensation with business objectives and performance of the company. The ultimate goal is in support of a sustaining high performing culture that attracts, motivates, retains and rewards key executives.

Specific Responsibilities Include:

1. Leading the global compensation function, collaborating with senior management to evaluate and create the strategic direction, design concepts and build support for fact/data driven rationale for implementation.
2. In conjunction with both internal and external resources, provide analysis and plan design, costs and alternatives that are detailed and comprehensive yet easily understood by executives.
3. Internally: Works closely with senior management, Finance, and Legal on preparing compensation related data, analysis, communication materials, and required regulatory filings. Works closely with HR partners across all business functions to provide guidance and recommendations as it relates to compensation challenges and practices.
4. Externally: Acts as a liaison with selected outside compensation advisers or consultants in providing information and data for analysis and benchmarking.

5. Analyzes executive pay practices to ensure competitiveness among industry peer group, internal equity among executives, and achieves best practices in attracting, retaining and rewarding key executives.
6. Researches and stays abreast of innovative compensation methodologies and industry trends for potential application.
7. In conjunction with Finance manages stock administration strategy, policies, plans and processes, including such issues as qualified stock option and restricted stock distribution methodology and overhang compliance.
8. Leads the annual executive compensation planning cycle, providing insight, technical analysis and recommendations. Oversee preparation and development of materials for review by senior management and Compensation Committee Meetings.
9. Maintains and updates all compensation related programs, plan documents, participation levels i.e. base pay structures, annual variable incentives, long term incentives (LTI), broad based equity programs, special incentives and executive non-pay benefits.
10. Maintains up to date executive job descriptions for purposes of job evaluation, market pricing and slotting within internal executive compensation structure.
11. Responsible for directing the efforts relative to the annual merit increase cycle and schedule; ensures the appropriate management reports are prepared for use by senior functional leaders and for review by Compensation Committee.
12. Oversees the participation of compensation surveys to minimize the cost of utilizing the associated data. Identifies credible survey sources and maintains compensation reference materials. Oversees appropriate external resources and vendor relationships.
13. Assist other senior members of management for assuring effective communication and clear understanding by participating executives.

Personal Competencies and Professional Attributes

The successful candidate will possess the following personal competencies, attributes and experience:

- Well demonstrated interpersonal and communication skills to work effectively with all levels of people both internal and external.

- Well developed analytical and mathematical skills that are utilized in the development of compensation systems and plans. Ability to analyze and interpret data.
- Proficiency with Excel and presenting data in a format that is easily followed, interpreted and understood by executives.
- Has a solid working knowledge of compensation software applications that are used for tracking and delivery of executive compensation i.e. stock option software, proxy databases and electronic compensation survey databases.
- A strong business acumen, financially astute, attention to detail and strong sense of business logic.
- Superior project skills that encompass multiple tasks on multiple projects.
- A skill-set and reputation as a “can do” leader with a superb collaboration orientation to encourage contribution and involvement from others.
- An individual with a mind-set who possesses a strong work ethic and possesses a roll up their sleeves style and executes the work.
- Ability to stay focused on business initiatives and key business mandates at-hand.
- A mature professional demeanor and possesses the ability to partner and influence business leaders.
- Embraces a style of accountability, continuous improvement and speed.
- Unquestionable trust in dealing with confidential information. No personal agendas.
- Minimal travel required.

Compensation and Benefits

The compensation package will consist of an attractive and competitive market based salary, which will be determined, in part, by the successful candidate’s level of compensation experience. In addition, the successful candidate will participate in a management incentive program which is based on the achievement of specific individual and/or corporate business objectives.

Wolverine World Wide offers an attractive health and welfare package including some of the following benefits:

- Group Medical Coverage
- Flexible Spending Accounts
- Dental Insurance
- Group Life Insurance
- Short and Long-term Disability Coverage
- Employee Investment Plans / 401(k)
- Employee Pension Plan
- Education Reimbursement (up to \$5,000 per calendar year)
- Paid Vacations
- Paid Holidays
- Direct Deposit

The Opportunity

The position will provide the talented professional with the opportunity to shape, influence, and build a “best-in-class” compensation function. Additionally, this high profile, high energy analytical role will allow the individual to excel at solving complex problems and coming up with innovative solutions. Let your self determination lead the way, as your responsibilities and projects will be as diverse as the ideas you bring forward. This type of challenge is a selling point for the right individual, who will appreciate the magnitude of the opportunity presented to them.

The position carries a high level of visibility within the company, offers the proven individual the opportunity to grow financially and professionally. This position requires the ideal candidate to be located in the Grand Rapids, Michigan area.



III. Contact Information

We respect the need for confidentiality on all information supplied to us by interested individuals and assure that we will not discuss this information with anyone, without prior consent.

For additional information on this search please contact:

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