



## Aubrey Bout

Managing Partner  
Pay Governance

Aubrey Bout is a Managing Partner at Pay Governance and has served multiple terms on the Firm's Leadership Committee. Aubrey actively consults on all aspects of executive compensation. He has a strong track record of helping boards and management teams develop pay programs that are aligned with company business strategy, performance, and risk appetite. He advises and helps compensation committees strike a balance between motivating senior management while developing shareholder friendly incentive programs in a Say on Pay environment. Aubrey has advised numerous global companies in his career of over 30 years, helping them address complex issues while increasing shareholder value.

Aubrey's clients span the globe from the U.S., Canada, Europe, and Asia. Many of his clients are premier S&P 500 companies in high-growth industries that are dependent on human capital talent. He works across many industries and geographies and extensively works with leading biotech, consumer/food, energy, financial services, life sciences, professional/business services, and technology companies. He has helped numerous companies develop creative incentive programs that are aligned with their growth or turnaround strategies and has significant high-profile IPO and spin-off experience.

Aubrey formerly served as New England Practice Leader, Executive Compensation for Willis Towers Watson. Prior to that, Aubrey was VP of Human Resources & Customer Satisfaction for Covad Communications, a Silicon Valley technology headquartered company focused on broadband expansion, where he was responsible for developing

and executing the company's overall HR strategy and significantly improving customer experience and retention.

He is an industry thought leader, a featured speaker, and author on the topic of executive compensation and corporate governance. He has published dozens of articles and been quoted in various journals such as Directors & Boards, People & Strategy, Harvard Law School Forum on Corporate Governance, Rotman International Journal of Pension Management, Workspan, WorldatWork Journal, The Corporate Board and various industry trade magazines. He has authored several chapters in the Pay Governance books "Executive Pay at a Turning Point" and "Balancing the Tension—Current Topics in Executive Compensation". He regularly speaks on executive compensation and human resource matters and is actively involved with the National Association of Corporate Directors (NACD).

## Education

Aubrey holds a B.S. in Engineering from Cornell University and a M.S. in Engineering and Management from the University of Southern California.