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| Sommario/riassunto | Prodded by economists in the 1970's, corporate directors began adding stock options and bonuses to the already-generous salaries of CEO's with hopes of boosting their companies' fortunes. Guided by largely unproven assumptions, this trend continues today. So what are companies getting in return for all the extra money? Not much, according to the empirical data. In Indispensable and Other Myths: Why the CEO Pay Experiment Failed and How to Fix It, Michael Dorff explores the consequences of this development. He shows how performance pay has not demonstrably improved corporate performance and offers studies showing that performance pay cannot improve performance on the kind of tasks companies ask of their CEO's. Moreover, CEO's of large established companies do not typically have much impact on their companies' results. In this eye-opening exposé, Dorff argues that companies should give up on the decades- |

long experiment to mold compensation into a corporate governance tool and maps out a rationale for returning to the era of guaranteed salaries.