



# Offering Equity in Troubled Times and Beyond

## Introduction:

In this discussion, we heard from Glovo and trivago – companies that have adjusted their equity compensation and employee engagement strategies in order to adapt to the current economic climate and continue building on their culture of ownership. We also heard from industry experts Orrick and employee communications consultancy Eximia about trends and changes to plan design and employee engagement in the wake of the global recession.



**Alejandra Nebreda**  
Global Compensation & Benefits Specialist, Glovo



**Ian Shaw**  
Partner, Head of Employee Share Schemes & Incentives, Orrick



**Matt Connor**  
Head of Global Share Plans, trivago



**Chrissie Davis**  
Founder and share plans/communications expert, Eximia



**Kendra Asmussen**  
Relationship Manager, EMEA Private Markets, Shareworks by Morgan Stanley

## What was said – key quotes:

“We saw lots of people not understanding what ‘phantom awards’ were, so the Shareworks system helped participants appreciate what it financially means to them.”

**Alejandra Nebreda**

“At the start of lockdown, we saw a lot of companies do what they did in the crash of 2008... asking what can we do to cut our cash liabilities?” **Ian Shaw**

“In January we looked at a share purchase scheme, but we put that on hold as we didn’t know what was in store and we were worried about the perception of getting people to buy shares when we are in this fight.” **Matt Connor**

“We’re all becoming more agile this year and adaptive to change, so there is a great opportunity to harness other digital channels.” **Chrissie Davis**

## The ‘big ideas’ – Key takeaways and thoughts from the panel:

1. The launch of Shareworks’ portal has revolutionised Glovo employees’ share plan experience and helped build anticipation for the future value of their awards.
2. Orrick have seen companies act as they did after the 2008 crash, proactively planning to reduce liabilities, with some voluntary salary reductions at the start of the pandemic in exchange for share awards.
3. Growth shares used to be thought of as too expensive to implement, but their appeal is growing due to cash savings from salary reductions.
4. Some share plan awards have been rebased and regranted due to being underwater.
5. Reduction in working hours due to furlough may affect EMI options and increase the risk of a disqualifying event.
6. Travel giant trivago’s performance metrics are being reconsidered to ensure they are fair and achievable given the current climate.
7. The rise of digital usage, a people first culture, a need for work-life balance, as well as embracing accessibility and inclusion are all high on the communications and engagement agenda.



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