



[Print](#)

» [Back to previous page](#)

How Much? A SURVEY OF SALARIES

By Lianne George, Andre Mayer, Matthew McKinnon, Lisa Parker, Judith Pereira and Siobhan Roberts - Lianne George, Andre Mayer, Matthew McKinnon, Lisa Parker, Judith Pereira and Siobhan Roberts

Friday, February 22, 2002

It's not something we talk about, except during job interviews or divorce proceedings. Very occasionally, we'll lower our voices, scan the room and tell someone what we earn. But it would be far easier to confess anything else. In compiling R.O.B. Magazine's first salary survey, covering 21 professions and a list of famous Canadians, we encountered a lot of reticence, along with the common request: "Please don't use my name." Some didn't mind, like the painter, the rock singer and Cody Todd of the Vermilion Standard in Alberta, who averages \$7 an hour for his job as a reporter, photographer, designer and PR person. "I'm a busy guy with little money," he says. Here, a look at other busy people, up and down Canada's pay ladder.

MEDICINE

It's not all champagne and caviar for physicians starting out in Canada. First, they have to pay off their school bills—medical students spend up to \$110,000 in tuition, academic and living expenses over four years. That's hefty, given that a first-year intern in Ontario makes \$40,302.

Each province, of course, has its own remuneration scale. Paul de Zara, manager of government relations for the Ontario Medical Association (OMA), explains that of the \$4.85 billion Ontario pays to physicians annually, "about 94% consists of set fees for services." According to a 1999 OMA survey (the most recent numbers), gross billings for GPs in Ontario averaged \$196,365, compared with the national average of \$178,217. Doctors pay for all overhead expenses including rent, staff salaries and equipment, which can eat up 30% to 80% of their income.

Specialists billed \$251,540 in Ontario in 1999, compared with \$214,327 nationally. Ontario plastic surgeons billed an average of \$267,389; the national average in that field is a little less, at \$241,947. Ontario's ophthalmologists and dermatologists pulled in \$376,999 and \$355,469, respectively. (Nationally, those numbers are \$348,969 and \$292,241.) The highest-billing specialists in Ontario were heart surgeons, who commanded an average of \$448,911 in fee-for-service payments. Their national average is much less: \$339,830.

BOARDS

According to a survey by the executive-search firm Spencer Stuart, the average retainer for Canadian board directors in 2001 was \$24,536, up 9% from 2000.

Retainers generally increase with a corporation's revenues, and chairing a board pays significantly more, \$149,152 on average.

Spencer Stuart Canada president Andrew MacDougall notes that 65% of Canadian firms offer stock in place of cash compensation as part of a trend to align the directors' compensation with shareholder interest. In fact, 6% of Canadian firms-including Hudson's Bay, BCE and Telus-compensate their board members entirely in shares or options.

In addition to a retainer, directors are paid separate fees for attending meetings: between \$1,200 and \$1,300 per meeting, not to mention around \$4,000 to sit on a committee and \$6,000 to chair a committee.

Brian Mulrone, to pick one high-profile board member, is a director at several companies, including Barrick Gold Corporation, TrizecHahn Corporation and Cognicase Inc. He also chairs a few boards, among them Sun Media Corporation. Based on our best estimate, Mulrone brings home more than \$383,000 as a director and chair-that doesn't include any of his meeting fees.

TECHNOLOGY

Dot-Gone? YOU BeTCHA. According to Statistics Canada, the number of computer-related jobs fell by 27,800 in 2001 from 2000, representing an 11% decrease in the high-tech workforce. "The reaction I'm getting from job seekers now is, 'This had better not be a start-up,'" says Julie Leeder, a recruiter for Toronto's McKinnon Management Group. "They're asking about the company's history."

Salaries for programmers fluctuate wildly depending on experience and the program language. Ottawa-based tech recruiting firm TalentLab estimates that Visual Basic engineers fresh out of school earn \$35,000 to \$45,000, but if they code in more complex languages such as C++, starting pay is \$50,000 to \$60,000.

It's harder to find a job as a web designer, where the pay averages \$65,000. Graphic designers, by contrast, start at \$31,000. Technical writers don't fare much better, earning \$30,000 to \$45,000 to start.

Nuts-and-bolts positions, such as system or network jobs, may be the most stable in the current environment. Entry-level computer operators start at between \$30,000 and \$45,000. Help-desk support staff, the human punching bags of high tech, are not well remunerated for being yelled at all day-salaries start at \$31,000 and top out at \$58,000.

As for executive salaries, datacom marketing VPs earn \$115,000 to \$130,000; biz-dev VPs, from \$130,000 to \$150,000; and the few e-commerce VPs left, from \$160,000 to \$200,000-plus. Chief information officers and chief technical officers are in the \$108,500 to \$192,000 range.

There is hope-tech hiring has increased slightly. But hiring practices have clearly shifted. "It used to be, 'We need somebody young and hip,'" says Leeder. "Now, they're looking for people from traditional backgrounds. They want people with tire tracks on their back."

PUBLIC TRANSIT

IT's the little things that count. In Toronto, 70% of the transit commission's operators-which include bus, streetcar and Wheel-Trans drivers-work split shifts to cover the rush hours. They make a small premium for doing so, and are paid by the minute (\$0.28 a minute for a starting operator; \$0.37 if they have a year or more of experience). Paul McLaughlin, executive vice-president of Amalgamated Transit Union Local 113, says that drivers average, with overtime, \$52,000 a year. At the high end, 3% earn \$70,000, but he says they "never go home."

Salaries and rush hours were top of mind during last year's transit strike in Vancouver. The 123-day walkout-launched on April Fool's Day-pitted 3,400 bus drivers and mechanics against Coast Mountain Bus Co., which runs the city's buses. At issue were wage increases and Coast Mountain's use of non-union, part-time drivers during busy commute hours. The drivers, who earned \$22.04 an hour going into the strike (that's \$42,978 a year, before overtime), and mechanics (\$25.92 an hour and \$50,544 a year) wound up getting the 8% increase, spread over the next three years, plus a \$1,000 signing bonus. The part-time issue remains unresolved.

Meanwhile in Calgary, a bitter, 50-day dispute ended last April with 2,000 workers getting a 10% pay hike over three years. Signing bonuses increased from \$500 to \$850 for full-time employees. For our money, though, the Vancouver version had the most drama: Who can forget the 60-year-old activist who camped outside city hall in a pup tent for nearly two months? "I would love to go home and cuddle my cat," she said, "but unless they carry me away, I'm going to be here until all this nonsense ends."

BANKING

Let's begin with The front-liners. A bank teller at a small-town cIBC branch may start at around \$10 an hour and peak at \$15. Hours vary, from as little as seven a week to a maximum of 37. At the highest end, this works out to \$28,860 a year but "it's more and more a part-time job" in small branches, says Paula Mason, a former "customer service leader" at the CIBC in Trenton, Ont. Mason oversaw a handful of tellers while with the bank, most of them part-timers, though she scheduled full staff "at the peak times, like the end of the month when the seniors came in with their pension cheques." Moving up the ranks, a branch manager in a town of 100,000 earns between \$47,900 and \$79,700; while a Toronto branch manager's salary is \$56,900 to \$94,700. At the top of the corporate ladder, Bank of Montreal's chairman and CEO, Tony Comper, took home \$900,000 in salary at last count, plus a \$1.4-million bonus. That's \$491 an hour (we couldn't resist working it out). It's based on the speculative notion that he works 15 hours a day, six days a week, 12 months a year. We gave him Sundays off for romps in the countryside.

ACADEMIA

At Canadian universities, full professors have an average salary of \$93,595, while associate professors earn around \$72,000. But before they get to the oak-panelled-office stage, there are long years of low pay: Approximately half of assistant professors earn between \$26,704 and \$45,522. According to the most recent numbers from Statistics Canada, the average professorial salary declined by 2.2% between 1992-'93 and 1998-'99, settling at \$76,284 a year.

Gender inequity is an issue that has preoccupied administrators. A recent task force at McGill in Montreal, for example, discovered that the university's female faculty members of music, arts and medicine were earning, respectively, \$7,013, \$5,654 and \$4,239 less than their male peers. School administration will spend \$1 million over the next three years to correct the disparities. After announcing that only 25% of hires in the last three years have been women, the university has ordered departments to submit reports every time short-listed women are passed

over.

The view from the top floor, meanwhile, is quite nice. At University of Manitoba, the dean of medicine, Brian Hennen, made \$232,976 in 2000. At Dalhousie in Halifax, the school's president, Thomas Traves, earned a salary of \$223,672. The University of British Columbia won't name names, but its highest-paid prof works in the faculty of medicine for \$250,000. Roger Martin, dean of the University of Toronto's Rotman School of Management, makes \$297,500 a year.

Martin is just one of 894 U of T faculty members to earn \$100,000 or more. President Robert Birgeneau is another: He makes \$350,000 a year. His wife, Mary Catherine, earns \$60,000 in her capacity as "university ambassador."

REAL ESTATE

The economy may have tanked, but low interest rates prompted record home sales in Canada of \$6.1 billion last November, surpassing a record set in January, 1997. What does this mean for agents?

None of the big realtors or industry associations keeps statistics on earnings, so nailing down a residential agent's salary is tricky. But look at recent average house prices-in Toronto, \$256,091; Greater Vancouver, \$289,794; Calgary, \$188,321; and Montreal, \$130,405-and consider that most agents sell 15 to 20 houses a year, and negotiate an average commission of 5% on each home, which they split with the brokerage house.

According to the Economic Research Institute, that works out to \$55,000 a year in Toronto; \$52,000 in Vancouver; \$46,000 in Calgary; and \$27,400 in Montreal. That seems low, but it's because many agents are part-time.

Commercial real estate operates slightly differently. Agents who sell massive office towers in Toronto or Vancouver receive anywhere from 0.05% to 6% commission, but if they sell one a year, they may enjoy six-digit earnings. Some agents negotiate leases-making about \$5 per square foot on a lease in a downtown building. Not every agent does well, says Brian Murphy, managing director at Colliers International, Canada's largest exclusively commercial brokerage house. "There's an 80/20 rule in commercial real estate that says 20% of the people are making 80% of the revenue."> Intern at CBC: \$0, for either three or six weeks, usually as part of a university placement

MEDIA

- INTERN AT CBC: \$0, FOR EITHER three or six weeks, usually as part of a university placement
- Starting salary for a researcher at CBC: \$27,045.
- Cheryl Heath, news editor at the weekly Courier Press in Wallaceburg, Ont.: \$31,500.
- Cody Todd, reporter/photographer at the weekly Vermilion Standard, Alta.: \$19,000. "My average workweek is about 50 hours, so it works out to about \$7 an hour, plus I work at least two weekends a month. I research, write, edit, lay out and archive stories on a weekly basis and am responsible for all the photography at the Standard. I shoot, develop and scan all photos for printing. I also do PR work for the paper. I'm a busy guy with little money."

- Rosemary Heather, editor, MIX Magazine, an art-and-culture quarterly, Toronto: "The information is actually something I've kept from myself until now, but when I did the tally: \$22,464 before taxes. The sorry truth, but print it and maybe someone will offer me a better job."
- Starting salary for a CBC parliamentary reporter: \$57,250.
- Average salary for an art director working in Toronto: \$59,105.
- High-end day rate for a Canadian photographer (for commercial, not editorial work): \$7,500 to \$10,000.
- Day rate of iconic British-based fashion photographer Nick Knight: \$60,000 to \$120,000 (U.S.).

POLICE

Ask Toronto Police Chief Julian Fantino and he says that if he counts every single hour at work-tending to a Greater Toronto population of five million and a force of 5,000-plus-he's making around minimum wage.

Fantino's annual salary is \$165,000. A Toronto Police officer makes about \$70,000, which happens to be just shy of what Fantino's equivalent earns in Gander, Nfld. Paul McCormick makes \$78,000 as district commander for sleepy Lewisporte/Gander. It's usually a manageable job, but after the Sept. 11 attacks, more than 40 diverted aircraft landed in his village airport, nearly doubling Gander's population of 10,500.

"That was a challenge. We have such a small staff here," says McCormick, who looks after 37 officers in his region, where the starting salary for a constable is \$37,267.

Being a chief means staying close to your public, which is why both Fantino and McCormick have listed their home numbers in the book. It seems that, after a slew of crazies and critics started calling him in the middle of the night, Fantino changed his number and delisted.

ADVERTISING

While most major cities have ad agencies, national campaigns are handled almost exclusively by Toronto firms-and In Toronto, copywriters and art directors start out at a lousy \$25,000. After a few years, they might land a major campaign, and then the pay scale can jump to \$70,000, sometimes as high as \$250,000. On the non-creative side, leading brand managers-those folks who decide if their company's product is striking a chord with consumers-command up to \$105,000, while a top senior VP of marketing can fetch \$350,000.

It's a lucrative trade, all in all, but one where earnings don't necessarily reflect the talent pool. "What happens is agencies poach people back and forth, and it raises the compensation," says Geoffrey Roche, creative director at Toronto-based Roche Macaulay & Partners Advertising Inc., whose client list includes Mercedes-Benz, Merrill Lynch HSBC and IKEA. "It isn't necessarily increasing the value of that person as a better marketer. There's a finite amount of people and they get hired and rehired, and therefore the salaries may be inflated.

POLITICS

"Sure, you have perks: There's power, your personal chauffeur, tax breaks and, in some cases, a house. But most of us know politicians could earn piles more money working in the private sector. Still, 2001 was a good year financially. In June, Ottawa approved federal pay increases, which bumped the Prime Minister's salary by 42%, and federal MPs by 20%, bringing the MPs to \$131,400.

In August, 2001, after a five-year salary freeze, Ontario MPPs got a pay hike of 3% per year-from \$78,007 to \$80,350. By the next election, their annual income will increase by 25% to \$106,554. The Premier's salary will improve after the next election from \$139,867 to \$191,045, Ontario cabinet ministers will jump from \$111,004 to \$151,621, and the Official Leader of the Opposition, from \$121,067 to \$165,366.

Before the Ontario hikes, members of the Quebec legislature were the highest paid, at \$90,895. B.C. provincial representatives make \$71,000, while Manitoba MPs are among the lowest paid, at \$61,519. A Toronto city councillor makes slightly more at \$65,832, \$21,944 of it tax-free.

Even in Canadian politics, there are extremes. On the low end, for example, a page in the Senate averages \$8,329 a year for a total of 500 to 700 hours of work. On the high end are media consultants and political strategists, whose pay varies depending on their expertise. It averages \$400 an hour or \$2,500 a day.

LAW

According to Canadian Lawyer's annual compensation survey, a first-year associate in the Maritimes earns between \$24,300 and \$37,000, while an Ontario counterpart makes \$44,850 to \$64,610. For those called to the bar before 1994, Quebec has the highest salary range-between \$64,590 and \$153,040.

Family, criminal or libel lawyers make considerably less than those in tax, corporate or commercial law. Legal recruitment company ZSA tracks earnings at the 20 biggest Canadian firms-like Torys and Stikeman Elliott-and reports that a first-year associate working in Vancouver earns \$70,000 to \$80,000, while a peer in Toronto fetches between \$85,000 and \$90,000. Partners at firms enjoy bonuses and a share in profits; the millionaires live mostly in Toronto, with a handful in Montreal, Calgary and Vancouver. For some high-end litigators, the mighty American buck has proven too strong a draw.

"Canadian law firms have to rely on people staying put for family reasons or lifestyle reasons," says ZSA president Christopher Sweeney. "They certainly cannot outpay New York firms," the best of which start at \$125,000 (U.S.) with a \$10,000 to \$20,000 annual bonus. Meanwhile, Crown attorneys generally take home half of what their private peers do.

TEACHING

Clearly, they're not in it for the money. But jobs are plentiful in this profession, since almost 45% of Canadian teachers will be eligible for retirement by 2008. (As one 38-year-old elementary-school veteran in B.C. points out, "I've taught for 12 years and there are only two people on staff younger than me.")

Most Canadian teachers with bachelor's degrees earn \$33,000 to \$60,000. None of it is tax-free; and they can't deduct home computer depreciation and office supplies.

Out-of-pocket expenses are considerable-Canadian teachers spend about \$430 of their own money on supplies. Our B.C. teacher fares worse-his province's average is \$1,095 a year. Maybe that's why 40% of B.C.'s new teachers leave the profession within five years.

Teaching staff in B.C. were enraged by a recent government-imposed contract. Meanwhile, principals and vice-principals are not part of the collective bargaining unit, so their salaries can change at any time, generally based on the number of students or staff they oversee. B.C. principals average \$74,649 to \$82,267 in elementary school, and \$83,874 to \$91,296 in high school. Vice-principals average \$68,995 to \$72,882 in elementary school, and \$73,966 to \$78,993 in secondary.

Nine out of B.C.'s 59 school districts have principals earning more than \$100,000, the highest in Vancouver, at \$107,103.

At the other end of the spectrum, salaries for teachers' assistants and aides are downright dismal-the national average is \$19,500 a year. Preschool teachers fare only slightly better at around \$23,600.

All tolled, teachers may be better off in the U.S. and Britain, where offers come with higher salaries, signing bonuses, tax credits, partial student loan write-offs, and even housing subsidies.>

ARTS

- Corps de ballet member, Les Grands Ballets Canadiens de Montréal: \$570 per week for a 40-week contract, totalling \$22,800. Benefits include a shoe allowance.
- Jerome Godboo, 39, singer for a Toronto rock band: Averages three gigs a week, earning his band members \$100 each a gig. "You make more on your own; I'm going to Finland to play with a band for four gigs at \$200 [U.S.] each." Once a month, he'll make \$300 to \$500 playing with someone like Ronnie Hawkins. "And when I had a hit on the radio, [royalties were] \$500 every three months."
- Opera singers: "Someone who is reasonably successful is lucky if they make \$25,000 a year after expenses," says Philip Boswell, artistic administrator of the Canadian Opera Company.
- Gina Rorai, 36, Toronto painter (pictured above): \$6,000 for a small work, up to \$15,000 for a six-foot canvas. Annual income varies greatly depending on buyer interest-anywhere from \$25,000 to \$100,000. "One way to earn money is through commissions for a private collection or corporate client. They often request a couple of large pieces. I do that once every two or three years."
- Rick Banville, 28, one of two full-time technicians at the Tarragon Theatre, Toronto: \$625 a week; \$22,500 for the season. "We're lucky to work for one of the best-paid non-union theatres in the city. Four years ago, we got benefits and an RRSP plan."
- Anne Francis, local Toronto actor: For a recent theatre contract, \$440 a week after deductions. "In 2000, I had a busy year, including three commercials in two months-but 2001 wasn't so great. There was a strike and also Sept. 11. So I waitress and do industrial work at trade shows. I'm doing the New York Toy Fair and that pays \$265 [U.S.] a day."

PERSONAL TRAINERS

If you've hired a trainer (defined here as anyone with certification from Canada's Fitness Professionals, Canadian Personal Trainers Network or a similar organization), you already know that most gyms charge, on average, \$50 to \$60 an hour for their services. What you may not know is that some trainers only see \$12 of that fee. Even with an average of six clients a day for five days a week, according to the Toronto trainer we interviewed, salaries can be as low as \$18,000 a year.

It gets worse: Unscrupulous gyms have been known to hire uncertified trainers-usually guys who work out a lot or pretty girls that the gym thinks will sell-so be sure to ask for credentials before you squat the big bar. A physical education degree is not enough; YMCA/YWCA certification provides only the most basic level of training.

There's better money available once a trainer builds a clientele and switches from a gym to an in-home specialist. Boom times for trainers are January, when people feel guilty about their New Year's resolutions, and the spring, when they're trying to buff up for bathing-suit weather. Our contact trains out of clients' homes, company gyms and a house that has been converted into a private club. His prices vary according to the program and needs, but generally top out at around \$70 an hour.

That said, "You won't get me for \$100 if I have to drive an hour to see you."

ARCHITECTS

"What's the earliest you can get out of high school-18?" asks Michael Ernest, a working architect and director of professional services for the Architectural Institute of British Columbia (AIBC). "From there, you're looking at seven years in architectural school. UBC's program is three years, and you need a degree to get in. So that's what? Twenty-five. Then you would find a job with a firm and become an intern."

The internship lasts another three years. Throw in another half-dozen lecture courses, a series of written exams (plus an oral, if you live in B.C.), and you can maybe-maybe-get a licence by your 29th birthday.

Architects bill clients in three ways: For jobs priced by the hour or day-as is often the case with projects under 5,000 square feet-AIBC recommends \$165 an hour for "general work." Architects with "special expertise" should charge \$200, and anyone feeling "eminently qualified" can ask for \$315. Fixed fees, Ernest says, are generally nothing more than an estimate of hours multiplied by a reasonable rate. Fees based on a percentage of the construction costs are the third option. Commissions vary according to size, complexity and construction cost; AIBC suggests 4.6% for a simple, 1,000-square-foot warehouse, and 6.1% for a library of comparable size.

So how much is all this worth? Interns make between \$27,000 and \$45,000 a year. Associate architects with a small firm can make \$50,000; associates with a big firm can make \$130,000. Senior architects earn between \$39,000 and \$75,000.

ACCOUNTING

Accountants in big cities earn about the same salary, "but if you look at someone in the Maritimes, or Manitoba and Saskatchewan, you might find they're making 10% less," says Peter Saulnier, a representative of the Human Capital Group at consulting company Watson Wyatt. According to Watson Wyatt's 2001 compensation survey, the average salary with bonus for an entry-level accountant-a third- or fourth-year student who hasn't yet earned a CA designation-is \$38,200.

Up the ladder, financial analysts earn \$45,700 to \$61,800, while corporate comptrollers take in around \$102,300. The peak of the accounting totem-CFOs-have an average gross income of \$158,400. A number cruncher at a major firm like KPMG or Ernst & Young earns much more than a peer working in a corporation's accounting department. "At a firm, each year, your responsibilities grow, your client contacts grow,

competition increases, along with your freedom and your value," says Lorne Burns, a 20-year veteran at KPMG and now the company's chief human resources executive.

Surprisingly, accountants starting out in civil service tend to earn a little more than their private-sector counterparts: The averages are \$40,900 for entry-level, \$44,500 for intermediate, and \$56,600 for senior accountants.

RESTAURANTS

The stress of a kitchen may have killed a cook or two, but, Still, Jean Pierre Curtat, executive chef at all four restaurants at The Casino in Montreal, says he can't work without it. "You just don't punch out your time card in this line of work," he explains. "I'm thinking about food when I'm driving, when I'm under the shower." An executive chef's salary in Montreal, he estimates, ranges from \$40,000 to \$90,000, depending on the reputation of the restaurant and the chef. (That's comparable to the range in Toronto.)

The task of getting the food from the kitchen to the tables, however, is certainly less demanding after hours-waiters can grab their tips, figure out how much (ahem) to declare to the taxman, and take off until the next shift. But with recession, restaurants are struggling and not uncommonly closing their doors for lunch or bolting them up for good, making the scheduling of that next shift more and more precarious. "I could make \$80 to \$100 a night in tips," says a Vancouverite who waitressed for three summers at the popular eatery Milestones. "I couldn't have done it for much longer," she adds. She quit in 2001 and went to teachers' college.

David Borsellino, however, is a career waiter at The Rousseau House restaurant in Ancaster, Ont. "It's not what I aspired to be as I was growing up, to be honest," says the 31-year-old, who's been at it for 12 years. He estimates that a good waiter, in a good year, earns around \$40,000, tips and the minimum-wage hourly rate combined.

"It's the kind of job you can find anywhere on the map, so there is job security in that sense," says Borsellino. "And I appreciate working at an upscale place-it's nice not to have to run so much for my money.

FUNDRAISING

"Most registered charities and foundations rely on a mix of government funding and private largesse, so it's not surprising that 1.3 million Canadians working in charitable organizations don't enjoy lavish remuneration.

According to the latest Statistics Canada figures, the average weekly salary at registered charities is \$626.16, or \$32,560 a year. The public can access the tax returns of all 80,000 Canadian charities and find out average salary ranges, but for confidentiality reasons, Revenue Canada doesn't specify which employee earns what. You can find out, for instance, that the top earner at the Canadian Make-A-Wish Foundation earns \$50,000 to \$70,000.

Says Patrick Johnston, president and CEO of the Canadian Centre for Philanthropy, "Some would say, 'What a waste, you could make more money doing something else.'" That said, if your job is chief fundraiser for a major institution, things can be pretty good. Just look at University of Toronto's Jon Dellandrea: In 2000, the vice-president of development and university relations earned \$312,499.94.

RETAIL

About 1.75 million people work in the Canadian retail industry; many of them are teenagers holding down their first McJobs. Full-time and part-time cashiers and sales assistants usually start at minimum wage. (The national average per hour is \$6.47.) "But retail professionals in Canada can make a lot more than the general population thinks," says Brenda Dumont, president of Dumont & Associates, a Vancouver-based retail recruitment service.

A salesperson at high-end retailer Holt Renfrew, for example, can earn \$80,000 a year in salary and commissions. Management salaries vary, but the national average for managing a small store-less than \$500,000 in sales-is \$23,704, with an average bonus of \$1,481. A Gap store manager in a downtown mall starts around \$28,000. A big-box store like Toys "R" Us in Vancouver offers \$35,000 to \$45,000 depending on experience. High-volume stores like Home Depot or Costco-the latter can shift up to \$1 million in stock in a weekend-can pay up to \$150,000. The really big money means getting out of stores altogether and into head office-based management. Retail folks might aspire to the compensation of Wayne C. Sales, president and CEO of Canadian Tire, who pulled in just under \$880,000 in salary and bonus in 2000.

FINANCE

In finance, the sell side rules-institutional salespeople/traders, research analysts and investment bankers generally earn more than buy-side portfolio managers. In a healthy market, says Bay Street headhunter Joe Kan, "I'd be surprised if you'd find an all-star analyst in any sector [not earning close to] seven figures." But in 2001, bonuses went down, with pay levels generally dropping by more than 20%.

One seasoned Toronto analyst says that at bank-owned firms such as CIBC World Markets, senior analysts earn between \$100,000 and \$130,000, with an annual bonus of up to \$500,000, depending on performance. At mid-tier firms such as Dundee or Merrill Lynch, a senior analyst earns \$75,000 plus bonus.

Over on the buy side, analysts earn \$90,000 to \$115,000, and portfolio managers \$135,000 and up, not including bonuses. Unlike the dealer side, their compensation is not likely to fluctuate. Colleen Watson, a partner with Watson, Gardner Brown, says that the current trend is "safe haven movement. More people are crossing the street to the buy side-which doesn't go through the kind of downsizing that the dealer side goes through."

MONEY TALKS

- Peter Jennings, the face of ABC's World News Tonight: \$9 million(U.S.) a year
- Vanity Fair's Toronto-born editor, Graydon Carter, earns an estimated \$1.5 million (U.S.) a year.
- Finance Minister Paul Martin: \$194,640.
- Toronto Mayor Mel Lastman: \$100,084, one-third of it tax-free.
- For No Great Mischief, Cape Breton author Alastair MacLeod won Dublin's IMPAC Literary Award-at 100,000 Irish pounds (\$172,000), fiction's highest-paying prize. MacLeod has sold 200,000 copies of the book globally; with likely royalties of 10% to 12%, that means \$500,000 to \$600,000 for the author.
- Governor-General Adrienne Clarkson: \$102,700 a year, tax-free.

- David Suzuki is the volunteer chair of The David Suzuki Foundation. He earns \$10,000 a speech; in 2001, Suzuki spoke at 35 events, 27 of which he did free of charge.
- Hawking everything from Upper Deck hockey cards to Tylenol, Wayne Gretzky earns about \$5 million (U.S.) in endorsements. He also makes \$3 million (U.S.) as the Phoenix Coyotes' managing partner. For the column he used to write in the National Post, Gretzky earned a reported \$250,000 a year.
- Mario Lemieux of the Pittsburgh Penguins: \$1.4 million (U.S.) a year in endorsements and salary.
- W. Galen Weston, chairman of George Weston Ltd.: 2000 salary of \$1.6 million with a \$1-million bonus and \$3.72 million in long-term incentives. Total: \$6.32 million.
- Mike Strofolino, outgoing president and CEO of the Hospital for Sick Children (he left the job in January), was the top earner among hospital presidents in Ontario in 2000. He took home \$621,215 in salary and benefits.
- Robert Rabinovitch, CBC president: \$229,000 a year.
- Alliance-Atlantis CEO and chairman Michael MacMillan: 2001 salary of \$650,000, an annual bonus of \$487,250, and \$812,500 in long-term incentives, for a total of \$1.95 million.
- Matthew Teitelbaum, director of the Art Gallery of Ontario: \$230,000, plus taxable benefits of \$31,258.
- Canfor Corp. CEO David Emerson: \$601,000 in 2000 with a bonus of \$417,000, for a total of \$1.02 million.
- Peter Godsoe, chairman and CEO of the Bank of Nova Scotia: \$1.35 million in salary, \$2.9 million in bonus, and \$1.5 million in restricted share units. Total: \$5.75 million.
- Ted Rogers, as president and CEO of Rogers Communications Inc.: salary of \$900,000 in 2000 and a bonus of \$1.95 million. Long-term incentives: \$6.01 million. Total compensation package: \$8.86 million.
- Buzz Hargrove, president of CAW: \$131,110 a year.
- Heather Reisman, as CEO of the merged Indigo-Chapters: \$300,000 a year.
- Reisman's husband, Gerald Schwartz, president and CEO of Onex Corporation: \$938,145 in annual salary and just over \$14 million in bonus.
- Blue Jay Carlos Delgado: \$17 million a year.
- CEO and president of CanWest Global Communications' Leonard Asper: 2000 salary of \$500,000, annual bonus of \$967,000 and long-term incentives of \$306,000, for a total of \$1.77 million.
- Architects Frank O. Gehry & Associates were paid \$5 million for nearly a decade's work designing a house in Lyndhurst, N.J. After all that, the client, philanthropist and Progressive Insurance Co. CEO Peter Lewis, decided not to go ahead with building it.
- General Ray Henault, Chief of Defence Staff for the armed forces: somewhere between \$166,800 and \$196,300.
- Dale Richmond, president of the Ontario Municipal Employees Retirement System (OMERS): \$334,365, with taxable benefits of \$22,048.
- Charles Baillie, chief executive and chairman of TD Bank Financial Group: annual salary of \$1.08 million in 2000, approximately \$3.5 million in bonus, and long-term incentives of \$5.43 million for a compensation package of more than \$10 million.
- David Brown, chairman of the Ontario Securities Commission: \$540,049 a year.
- Eugene Melnick, chairman of Biovail Corp.: 2000 salary of \$746,000, bonus of \$186,000 and long-term incentives of \$20.14 million. Total: \$21.07 million.
- CBC anchor Peter Mansbridge: \$280,000 a year.

- Dominic D'Alessandro, president and CEO of Manulife Financial Corp.: annual salary of \$1.08 million with a bonus of \$3 million and long-term incentives of \$13.76 million, for a total of \$17.83 million.
- Rubber-faced comedian Jim Carrey made \$350,000 (U.S.) for 1994's Ace Ventura: Pet Detective. Six years later: \$20 million (U.S.) for How the Grinch Stole Christmas
- Prime Minister Jean Chrétien: \$262,988, about the same as the Chief Justice of the Supreme Court
- Don Cherry's contract with Hockey Night in Canada, worth about \$750,000 annually, runs out at the end of this hockey season
- Linda Evangelista said she didn't "get out of bed for less than \$10,000 a day" in 1990; in 2001, she earned \$300,000 (U.S.) for a print campaign for Blackglama mink
- Robert Milton, beleaguered Air Canada CEO: annual salary of \$1 million, bonus of \$600,000 and long-term incentives of \$3.49 million. Total compensation: \$5.09 million
- As Lieutenant-Governor of Ontario, Hilary Weston earned \$92,200 a year, which she donated to charity.
- Formula One race-car driver Jacques Villeneuve: roughly \$16 million (U.S.) a year in salary and endorsements

-- Lianne George, Andre Mayer, Matthew McKinnon, Lisa Parker, Judith Pereira and Siobhan Roberts

» [Back to previous page](#)