

## Thryv Bargaining Report

March 1, 2023

The CWA District 1 and 2-13 Bargaining Teams have reached a tentative agreement with Thryv on February 28, 2023. Negotiations have been on going for almost 1 year. The agreement will be presented to the membership for their ratification.

The Agreement provides;

- 1) Business advisors with two or more years of service with Thryv, Inc. at the time of ratification and whose annual base salary is currently below the mid-point for their job title and pay area will have their annual base salary adjusted as follows whenever the following conditions are met:

Annual base salary adjustment will be based on the BAs ranking in quintiles 1, 2, or 3 of the final 2022, 2023, 2024, and 2025 Performance Ranking Report (PRR) for Thryv Premise:

- o BA's ranking in Quintile 1 of the PRR: Adjusted to address 100% of the gap between current salary and mid-point
- o BA's ranking in Quintile 2 of the PRR: Adjusted to address 75% of the gap between current salary and mid-point
- o BA's ranking in Quintile 3 of the PRR: Adjusted to address 50% of the gap between current salary and mid-point

- 2) Establish Premise Business Advisor II (BA II)

2022 criteria to qualify for BA II role:

- o Minimum one-year in Premise Business Advisor role
- o Meet minimum objectives for all four (4) measurements:
  - o 2022 Thryv Sales (24 Incremental or New)
  - o 2022 SaaS Revenue (100% or greater to Objective)
  - o # Of Active Thryv 4.0 Clients (30 or More)
  - o Total Growth (100% or greater to Objective)

A promotional annual base salary increase of **15%** will be provided to individuals who accept the job offer and applied at the time of the effective date of their promotion to BA II

**Thryv will staff additional Business Advisor II roles in early 2024 based on attainment of eligibility qualifications over full-year 2023 sales performance in support of Thryv 2023 sales objectives.**

Annual base salary ranges for the Premise Business Advisor II job are as follows:

Premise Business Advisor II (BA II)

Base Salary Ranges

Pay

Area	MIN	MID-POINT	MAX
1	\$ 39,600	\$49,500	\$ 59,400
2	\$ 44,000	\$55,000	\$ 66,000
3	\$ 48,400	\$60,500	\$ 72,600
4	\$ 52,800	\$66,000	\$ 79,200
5	\$ 57,200	\$71,500	\$ 85,800

2023 Commission Rates for Premise Business Advisor II job have been established as follows:

Premise Business Advisor II (BA II)

### 2023 Incentive Target Ranges Commission Rates

Pay Area, Total, Commission, Bonus, Renewal, Increase, New, SEM

1	\$ 49,500	\$ 36,000	\$ 13,500	31%	250%	250%	31%
2	\$ 55,000	\$ 40,000	\$ 15,000	35%	275%	275%	35%
3	\$ 60,500	\$ 44,000	\$ 16,500	38%	300%	300%	38%
4	\$ 66,000	\$ 48,000	\$ 18,000	42%	325%	325%	42%
5	\$ 71,500	\$ 52,000	\$ 19,500	46%	350%	350%	46%

3) Thryv will adjust (UP) the assigned Pay Area for the sales offices noted below following ratification of the proposed successor agreement:

#### Proposed Pay Area Changes

Sales Office	From	To	Union
Pittsburgh, PA	2	3	CWA D 2-13
Richmond, VA	1	2	CWA D 2-13
Roanoke, VA	1	2	CWA D 2-13
Marlton, NJ	2	3	CWA D1
Syracuse, NY	1	2	CWA D1
Worcester, MA	2	3	CWA D1

(This will positively impact commissions for members in these Sales Offices)

The changes will be implemented within 30 days of receipt of notification from the Union that a successor CBA has been ratified, but not prior to April 1, 2023

4) Monthly Commission payments with a one-time payment to eligible premise business advisors of 150% of one week's average commissions earned over the prior 12-month period (2022) as a non-recoverable draw.

5) Juneteenth as an additional Thryv Holiday

6) Thryv Stock Purchase Plan

7) For purposes of administering Article 19 (Reduction in Force) the Company will evaluate employees in the BA I and BA II job titles together in making any force reduction decisions.

8) Recognition Payment

Successor CBA is ratified by the membership. The payment will be paid within 30 days of receipt of notification from the Union that a successor CBA has been ratified.

Eligible business advisors must have been on Thryv payroll as of 12/31/22 and active on payroll at the time of payment to receive a payment.

The amount of the payment to individual employees will be determined by their ranking on the full-year 2022 Performance Ranking Report (PRR) measuring all members of the respective Unions (a CWA D1 PRR and a CWA D 2-13 PRR)

Business advisors ranked in the 1st Quintile of the PRR will receive a \$500 lump-sum payment.

Business advisors ranked in the 2nd Quintile of the PRR will receive a \$400 lump-sum payment.

Business advisors ranked in the 3rd Quintile of the PRR will receive a \$300 lump-sum payment.

Business advisors ranked in the 4th or 5th Quintile of the PRR will receive a \$200 lump-sum payment.

Business advisors not appearing on the Full-Year 2022 PRR will receive a \$200 lump-sum payment.

9) Base Wage protection.

Should the company engage a newly hired employee at a higher annual base rate for a specific job title in a specific sales location, any incumbent employees with 2+ years in that same job title and sales location, and who are ranked in the 1st or 2nd Quintile on the PRR for the preceding 12 months, will have their base wage raised to match the new employee's annual base rate.

10) Duration.

The contract terms will be in effect through 3/30/2026.

The Bargaining Committee recommends ratification.



## **CWA District 1 and 2-13 Thryv Bargaining Report**

**May 20, 2022**

The joint Bargaining Committees have continued to meet with Thryv representatives.

We are currently in pause as Thryv management gathers information on a potential economic proposal and Compensation Plan.

Therefore the parties have agreed to a second contract extension until August 5<sup>th</sup> 2022.

All provisions of the current agreement remain in full force and effect.

We will keep you posted as progress warrants.

In Unity,

Your Bargaining Committee