

CALIFORNIA'S TOP 25

The Corporate Leaders of Gender Diversity in the Boardroom and Executive Suite

Although women are sorely underrepresented in the corporate boardrooms and top executive offices of the 400 largest public companies headquartered in California, there are firms that incorporate a significant percentage of women in their leadership. Our Top 25 list highlights the companies with the highest percentage of women leaders. At each of these companies women occupy at least 25% of the board seats and highest-paid executive positions.

The top five companies stand out for their commitment to incorporate women into key leadership roles. These companies each have women in at least 35% of their board seats and highest-paid executive positions.

The Top 25 companies cover a range of industries and sizes. They include a newspaper company (McClatchy Co.), an entertainment company (Walt Disney Co.), a public utility (American States Water Co.), a biopharmaceutical firm (Amylin Pharmaceuticals, Inc.), and three information technology companies (Advent Software Inc., Hewlett-Packard Co. and Yahoo! Inc.). They also include some of the largest California companies (such as Wells Fargo & Co. and McKesson Corp.) as well as some of the smaller companies in our sample (such as Hot Topic, Inc. and AMN Healthcare Services, Inc.).

Ten of these companies and six of the top eight companies have a woman serving as CEO, suggesting that women in the top position include more women on their leadership teams.

Comparing the Top 25 in 2010 and 2011

- 18 companies made the Top 25 for two consecutive years, and 13 made the Top 25 for three consecutive years.
- Two of the four companies that topped our list in 2010, bebe stores inc. and LTC Properties Inc., topped the list again this year, with bebe stores inc. taking the No. 1 spot for the second year in a row.
- Notably, the clothing retailer Wet Seal, Inc., which was ranked No. 400 last year, made a meteoric rise to No. 2 this year due to a new female CEO, who also serves as a director, and two additional women executives among the highest-paid executives at fiscal year-end.
- Nine companies are new to this list, all of which were in last year's census.
- Seven companies on last year's Top 25 list did not appear on this year's list. Two were not included in this year's census. Five companies were included in this year's census but dropped in rank.

With so few women business leaders, the loss of even one or two from a company can have a significant impact on the gender diversity of its board room and executive suite.

California's Top 25 Companies

California's Top 25 Companies*			
2011 RANK	2010 RANK	COMPANY	DIRECTOR & HIGHEST-PAID EXECUTIVE POSITIONS HELD BY WOMEN
1	1	bebe stores, inc.	40.0%
2	5	Advent Software, Inc.	36.4%
2	12	AMN Healthcare Services, Inc.	36.4%
2	3	LTC Properties Inc.	36.4%
2	400	Wet Seal, Inc.	36.4%
6	21	Hewlett-Packard Co.	35.3%
7	14	American States Water Co.	33.3%
7	17	BRE Properties, Inc.	33.3%
9	10	Deckers Outdoor Corp.	30.8%
9	2	Hot Topic, Inc.	30.8%
9	10	Resources Connection, Inc.	30.8%
9	17	Williams-Sonoma, Inc.	30.8%
13	14	McKesson Corp.	28.6%
14	28	Ensign Group, Inc.	27.3%
14	5	Peet's Coffee & Tea, Inc.	27.3%
16	21	DineEquity, Inc.	26.7%
16	9	East West Bancorp, Inc.	26.7%
16	26	Yahoo! Inc.	26.7%
19	16	Walt Disney Co.	26.3%
19	56	Wells Fargo & Co.	26.3%
21	21	Amylin Pharmaceuticals, Inc.	25.0%
21	21	Clorox Co.	25.0%
21	400	Exponent, Inc.	25.0%
21	28	Korn/Ferry International	25.0%
21	48	Kratos Defense & Security Solutions, Inc.	25.0%
21	69	McClatchy Co.	25.0%
21	28	PS Business Parks, Inc.	25.0%

*There are 27 companies included in our Top 25 because of ties in the rankings.