

METHODOLOGY

The sample of companies used in the 2010 *UC Davis Study of California Women Business Leaders* consists of the largest 400 California companies, as measured by market capitalization in June 2010. Each firm's market capitalization on June 1 was obtained from the BoardEx database, which is produced by Management Diagnostics Limited, a London-based corporate research company.

The information in BoardEx was compiled largely from the companies' filings with the Securities and Exchange Commission (SEC). Specifically, the information used in this report can be found in each company's Definitive Proxy Report, (DEF-14A), which is a required supplement to the annual report. Where such data was unavailable from BoardEx, we gleaned the information directly from the SEC filings (47% of the firms). We used the SEC's online EDGAR database to access each company's most recent DEF 14-A filing. The BoardEx data reflect changes made prior to June 1, 2010. The SEC data reflect changes included in the most recent filing for a fiscal year ended prior to June 1, 2010.

This year we restricted our analysis of executives to the highest-paid executives designated in SEC filings. Highest-paid executives include the chief executive officer (CEO), the chief financial officer (CFO), and the three other most highly compensated executives. In addition, executives who would have qualified for this definition if they had served in the position for the entire fiscal year must also be listed in the DEF 14-A filing. In previous years, we collected and analyzed highest-paid executive data, although these analyses were unreported.

Companies that were no longer registered with the SEC in September 2010 were not included in the sample. Companies that did not have highest-paid executive data in BoardEx and also appeared to be delinquent in their SEC filings were not included in the sample.

Changes in directors and highest-paid executives that were made on or after June 1, 2009, and within the most recent fiscal year ended prior to June 1, 2010, are reflected in our 2010 census.

All reasonable steps have been taken to confirm the data and ensure their accuracy. Any remaining errors or omissions are the sole responsibility of the researchers.

Partnering with the InterOrganization Network (ION)

The UC Davis Graduate School of Management's partner on the annual census, Watermark, is a member of ION, the InterOrganization Network. Formed in 2004, ION advocates for the advancement of women to positions of power in the business world, especially to boards of directors and executive suites. Today, ION has 14 regional members nationwide, representing more than 10,000 women in business across a wide range of industries.



www.ionwomen.org