

METHODOLOGY

The sample in our 2015–2016 *UC Davis Study of California Women Business Leaders* represents the 400 largest companies headquartered in California measured by their market capitalization on June 30, 2015. Each firm’s market capitalization was obtained from Wharton Research Data Services (WRDS) using the Compustat database. Assets, revenues and net income are taken from the Compustat database and reflect the fiscal year ending within the 12-month period prior to September 2015.

We use company filings with the Securities & Exchange Commission (SEC) as our primary data source because these filings each represent a legal document. In the event of a post-filing change (i.e., change to the board of directors), our data may not accord with that shown on the company’s website. However, such changes to the board of directors are infrequent.

We compiled data from the SEC’s EDGAR database of annual company filings. When available, we used the most recent Definitive Proxy Report (DEF 14A) for shareholders. If there was no DEF 14A filing in the 12 months prior to September 2015, we used another filing, such as the annual report (10-K), prospectus (424) or definitive proxy statement relating to merger or acquisition (DEFM14A). The information in this study reflects each company’s most recent fiscal year end (most often December 31, 2014). We excluded directors who were not standing for election or re-election at the upcoming shareholder meeting.

Information about the other Fortune 500 company boards (i.e., outside of California) on which these California women directors serve was obtained from the websites of the Fortune 500 companies.

As in previous years, our analysis of highest-paid, named executive officers (i.e., those identified in the Summary Compensation Table) excluded those who left the role prior to the company’s fiscal year end. Highest-paid executives include the chief executive officer (CEO), the chief financial officer (CFO) and the three other most highly compensated executive officers.

Ethnicity data for directors of the 90 public California companies that are on the Fortune 1000 list were supplied by Microquest Inc. Microquest Inc. obtains data from SEC filings, company press releases, professional association memberships and company websites.

We have taken all reasonable steps to confirm the data and ensure their accuracy. Any remaining errors or omissions are the sole responsibility of the author.

Ethnicity Data Provider

Microquest’s diversity database tracks ethnically diverse and Caucasian female Fortune 1000 talent. For more information, see www.mqc.com.

