Athena Women as Leaders Survey Results
January 2010

Participation: 339 people started the survey. 289 completed (85.3%). 60% were Athena members.

Demographic Profile

- A full time executive satisfied or very satisfied with her $100M revenue employer in the technology, biotech and service sectors.

- Supervises ten people or less and works 41-60 hours a week.

- Is married, has a Bachelors or Masters, earns on average an annual income of $193,783 and contributes more than 51% of her family's income.

Key Take-Aways

- Success is having a fulfilling/challenging career, making a difference and being a great leader.

- She defines leadership as providing inspiration, motivating & building a team -- followed by being decisive, goal-oriented & respected.

- As for leadership traits being equally true, she believes compassion is *far more* a female trait and being decisive is *slightly more* a male trait.

- She excels by consistently exceeding expectations, working hard & being willing to take risks.

- She is satisfied with her career advancement. She has achieved the role she set out to achieve -- she is in the C-Suite or a VP – and it has mostly met her expectations. High visibility assigments have been the number one company-initiated strategy that has been most important in her career.

- Being ethical is *extremely important* to her. She truly cares about her employer and is willing to put in extra effort to ensure success. Her industry faces challenges due to the economy, market pressures, regulation, constant change and lack of innovation and differentiation.

- Gender diversity is important at her company but only one woman is in the C-suite. Her company is better at attracting women executives than developing & retaining. It offers flexible working conditions or programs to encourage female networking. She doesn't see barriers to implementing diversity issues at the company - more lack of awareness and target-setting.

- As a female leader, do men see her differently than 5 years ago? She is not sure. If they do, her comments generally indicate she thinks it's more negative than positive.

- What is holding her back? Exclusion from informal communication networks. She is taking the initiative to correct that by creating her own. It is her prime self-initiated strategy for developing her career followed by professional development & seeking new challenges.

- She already knows networking has been instrumental in developing her career. She uses social media to build it. She expects it to pay-off by meeting like-minded people & finding her next job.

- She defines work/life balance as better time allocation. More than half the time she achieves it.

- She has not owned a business and is not interested in starting one. She is not on a for profit board but would like to be.

- From a mentor, she expects constructive feedback, coaching, a long-term perspective and tips on navigating corporate politics *far more* than emotional support.
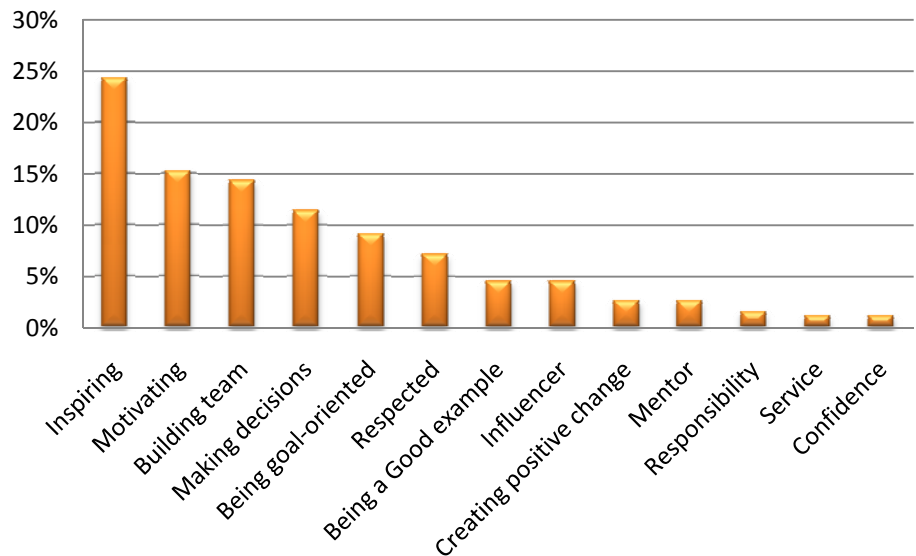
Psychographic Data

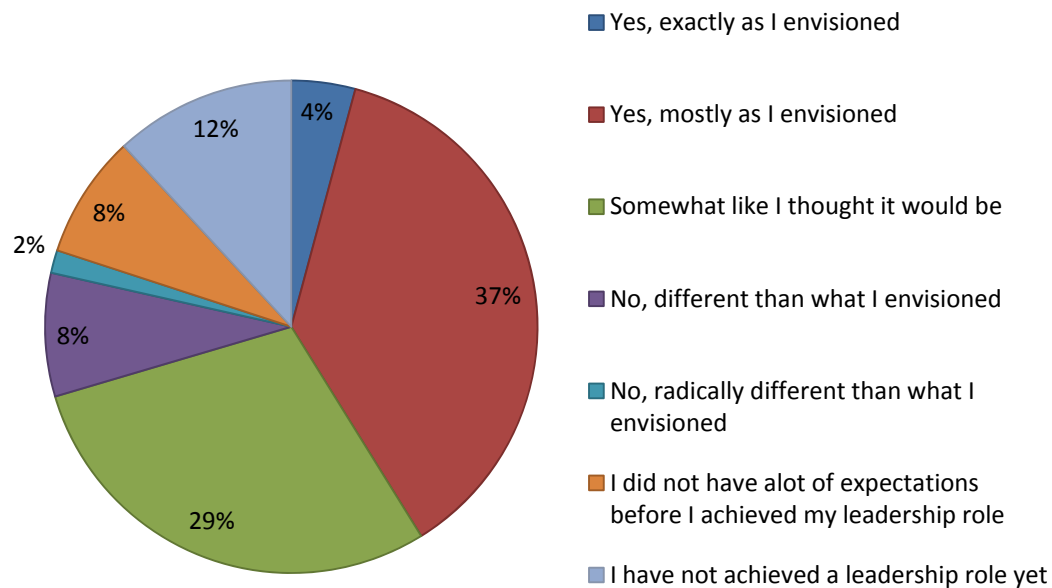*Q-1 What best describes what professional success looks like to you?*
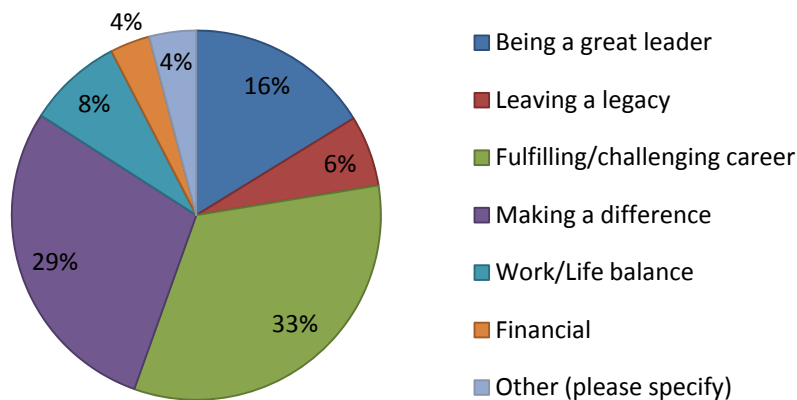
Insight: In 2009 the answers were ranked differently with being a great leader and leaving a legacy at the top followed by fulfilling/challenging career and making a difference.

Q-2 How do you define leadership?

Insight: San Diego women leader's responses were consistent with the 2003 *12 Insights into Leadership for Women* study published by the Centre for Leadership for Women. Leaders are defined most by how they lead followed by what they do and then the qualities they possess.

Q-3 Upon achieving a leadership role, is it what you thought it would be?

- Yes, exactly as I envisioned
- Yes, mostly as I envisioned
- Somewhat like I thought it would be
- No, different than what I envisioned
- No, radically different than what I envisioned
- I did not have alot of expectations before I achieved my leadership role
- I have not achieved a leadership role yet

Insight: While more than 70% answered positively, 12% are *aspiring* women leaders and have not yet achieved a leadership role.
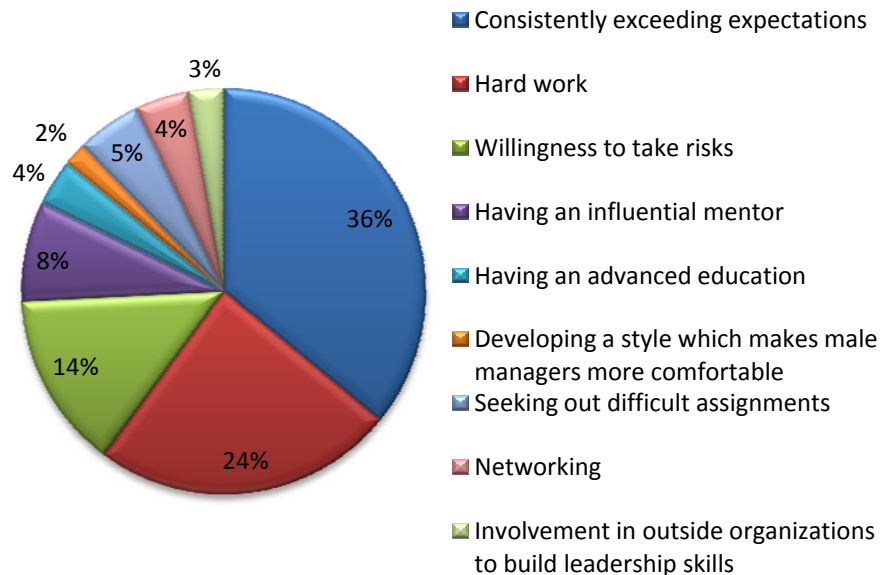
Q-4   How important are these activities to how you lead?

	Extremely Important	Important	Somewhat Important	Not Very Important	Not Important At All
Caring about developing employees	190	96	3	0	0
Listening to employees	193	87	9	0	0
Stimulating out of the box thinking	134	**129**	26	0	0
Inspiring	161	108	19	1	0
Being ethical	**249**	34	5	1	0

Insights: The options were culled from studies conducted by top scholar on gender and leadership, A.H. Eagly. San Diego's women leaders support her assertion that women view being ethical as extremely important.
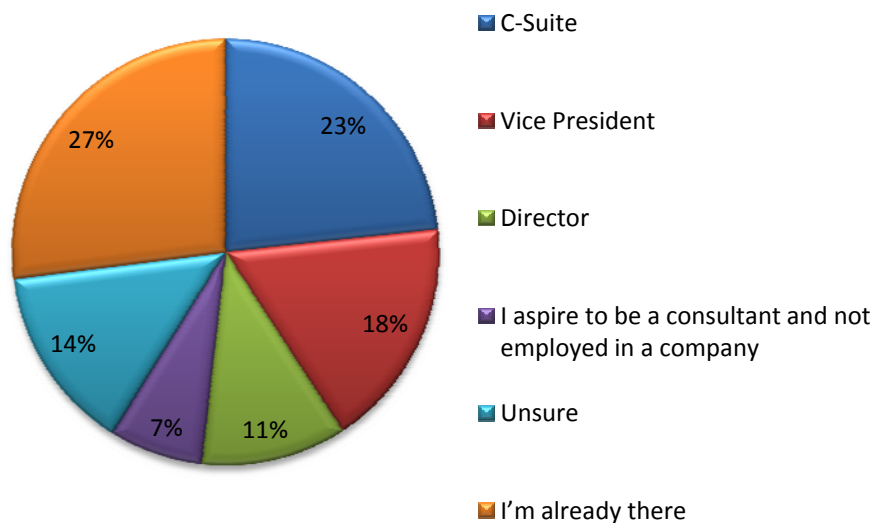
While stimulating innovation is a hot topic in the business milieu, San Diego's women leaders see it as slightly less important than the other options -- though still important.

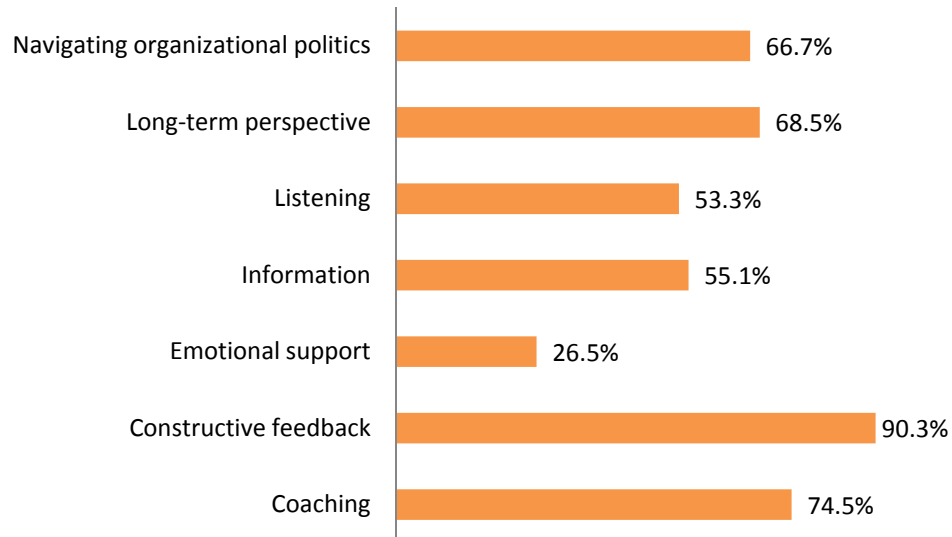*Q-5   What has been the most influential factor in your work success thus far?*

- Consistently exceeding expectations
- Hard work
- Willingness to take risks
- Having an influential mentor
- Having an advanced education
- Developing a style which makes male managers more comfortable
- Seeking out difficult assignments
- Networking
- Involvement in outside organizations to build leadership skills

Insight: The top two answers – consistently exceeding expectations and hard work-- have been constant since 2004.

Q-6   What role do you aspire to play in a company?

- C-Suite
- Vice President
- Director
- I aspire to be a consultant and not employed in a company
- Unsure
- I'm already there

Insight: In comparison to 2009, the answer "I'm already there" jumped from 5 to 27%, Vice President increased from 7% to 18% and consultant dropped from 15% to 7%. C-suite was consistent year to year. The meaning of the fluctuation cannot be determined without additional research.

Q-7 What do you expect from a mentor?

| Category	Percentage
Navigating organizational politics	66.7%
Long-term perspective	68.5%
Listening	53.3%
Information	55.1%
Emotional support	26.5%
Constructive feedback	90.3%
Coaching	74.5%

Insight: The results of first providing career–related support and then psychosocial support are consistent with academic mentoring studies. Emotional support, as a psychosocial element, however, was a lower data point in comparison to the other answers in our study. The data suggests emotional support is not as important as the other aspects of mentoring.

Q-8 Have you seen a difference in how men perceive you as a female leader in the last five years?

|	
Yes	49.2%
No	50.8%

Insight: The comments indicate that *if* there is a perception of a difference, the perception is slightly more negative than positive.

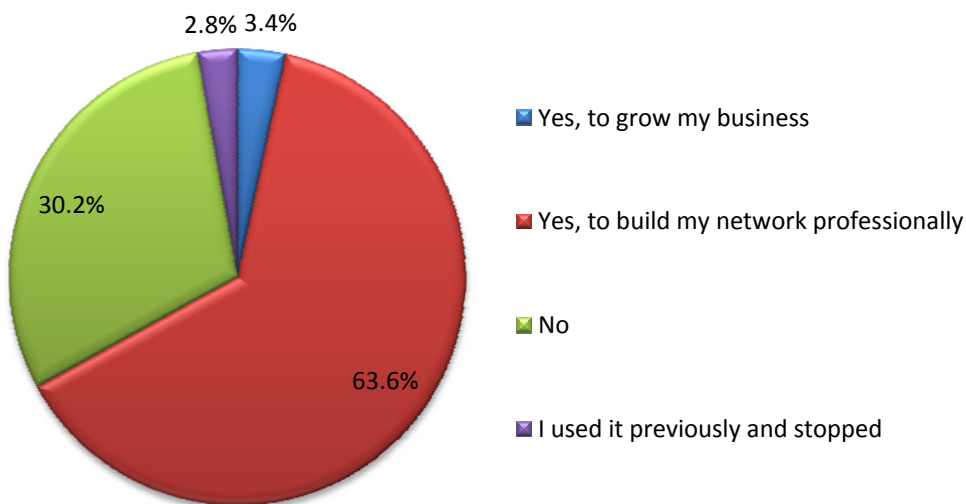*Q-9 This leadership trait is more true of _____.*
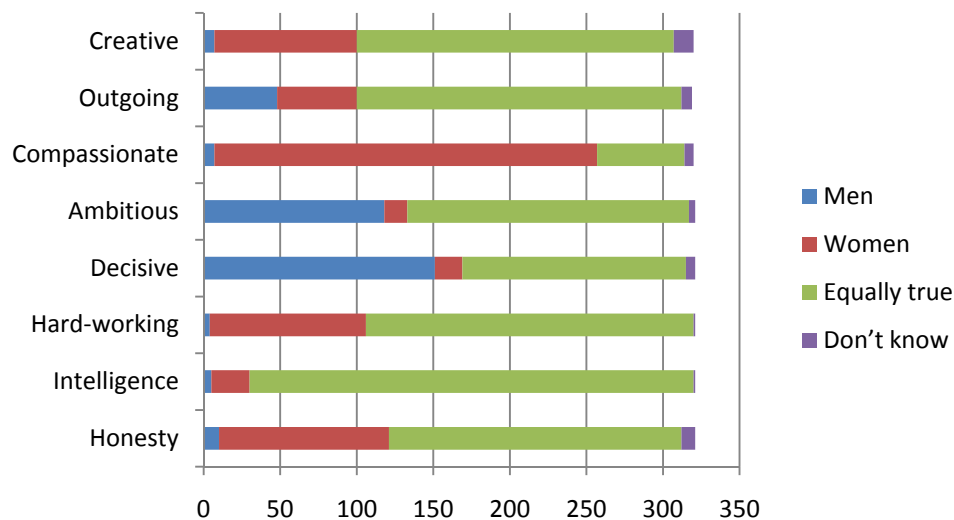
Insight: As for leadership traits being true, compassion is *far more* a female trait and being decisive is *slightly more* a male trait than equally true. These results are similar to a 2008 Pew Research Center Social and Demographic Trends survey of both sexes. Taking equally true and don't know out of the equation (as Pew did when they reported their results), women are seen as more honest, creative, hardworking and intelligent. Men are seen as more ambitous. How did this compare to the Pew results? Men and women were seen as equally ambitous in their research.

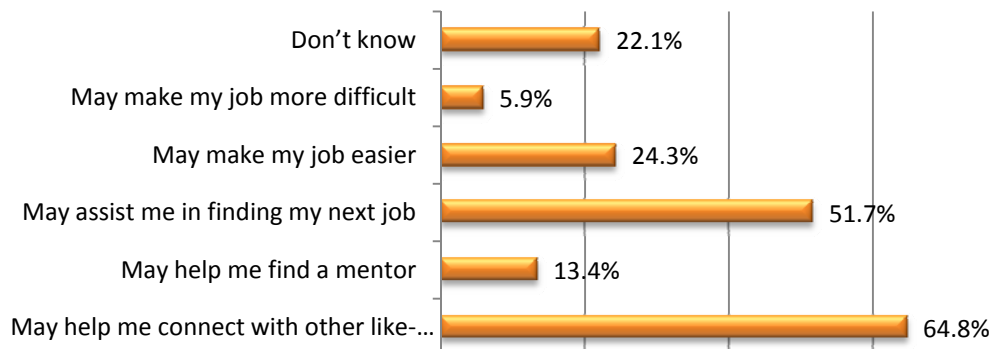*Q-10 How effective has developing your network been to your career?*
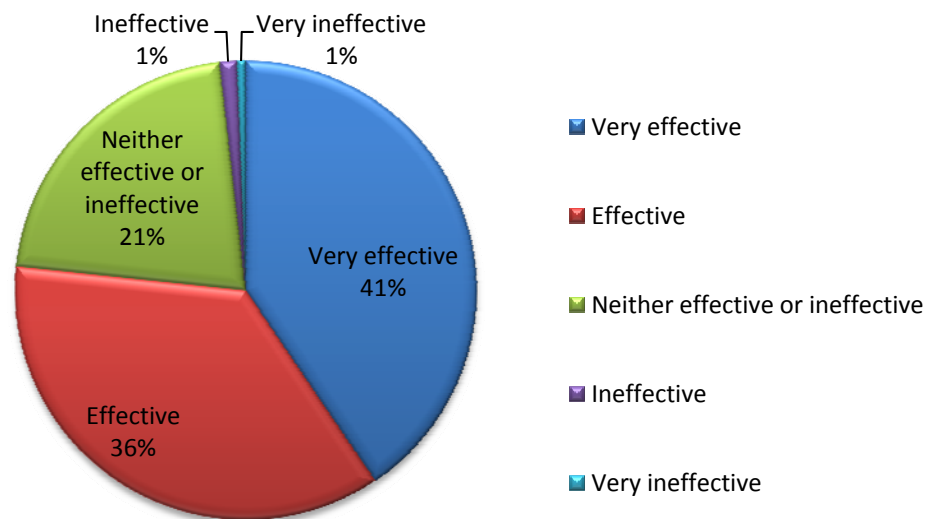
Insight: 77% of respondents answered positively. This also coincides with open-ended Question 14 where respondents were asked their best self-initiated development options to create a successful career.

Q-11 Do you use social media?

- ■ Yes, to grow my business
- ■ Yes, to build my network professionally
- ■ No
- ■ I used it previously and stopped

Insight: According to comScore's May 2010 report, *Women on the Web*, 53% of women in the US use social media. San Diego women are using it at higher rates than nationally (67%).

Q-12 How do you expect social networking to impact your career in the next two years?

|	
Don't know	22.1%
May make my job more difficult	5.9%
May make my job easier	24.3%
May assist me in finding my next job	51.7%
May help me find a mentor	13.4%
May help me connect with other like-…	64.8%

Insight: In comparison to last year, respondents believe they are less likely to find a mentor via social networking and are more unsure of how social networking will impact their career.

Q-13 How satisfied have you been with your career advancement?
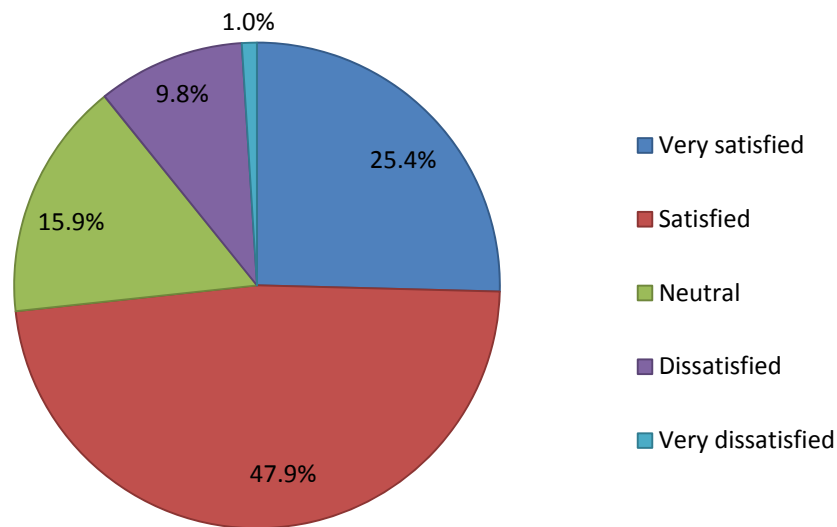
Insight: San Diego survey respondents were more bearish in this survey than *Catalyst Research's Pipeline's Broken Promise 2010* study. 30% of women surveyed were very satisfied with their career development while our survey revealed 25.4% were very satisfied.

Q-14 What actions are you taking to create a successful career for yourself?
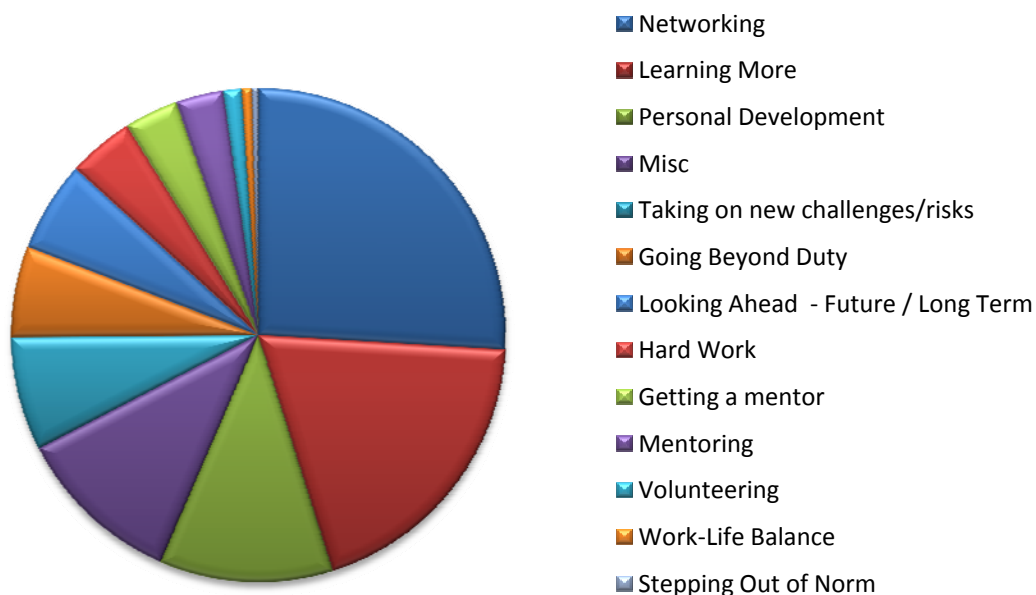
Insight: In this open-ended question, networking, professional development and personal development rose to the surface as the three top actions. Combined and intertwined answers made it difficult to assign percentages. This was analzyed by total number of times actions were mentioned.

Q-15 What is the most important factor holding women back from advancement?

|	
Nothing	7.0%
Stereotyping and preconceptions of women	13.7%
Exclusion from informal networks of communication	**19.0%**
Lack of support from the company	8.6%
Lack of significant general management or line experience	6.0%
Commitment to a family	15.9%
Lack of a mentor	4.8%
Themselves	**17.8%**
Other	7.3%

Insights: Exclusion from informal communication networks has been the consistent top answer since 2002.

Supporting the 2nd most popular answer – themselves --is a *Catalyst Research's Pipeline's Broken Promise 2010* study. From their first job to the present for recent MBAs, women are lagging in career advancement by their initial employment choice. Men are more likely to take a higher rank with greater responsibilities than women for that first job. After starting from behind with lower pay, women don't catch up. Catalyst indicates it is not a function of aspirations, parenthood or people management responsibility. It is a function of women's first job choice.

Q-16 How do you define work/life balance?
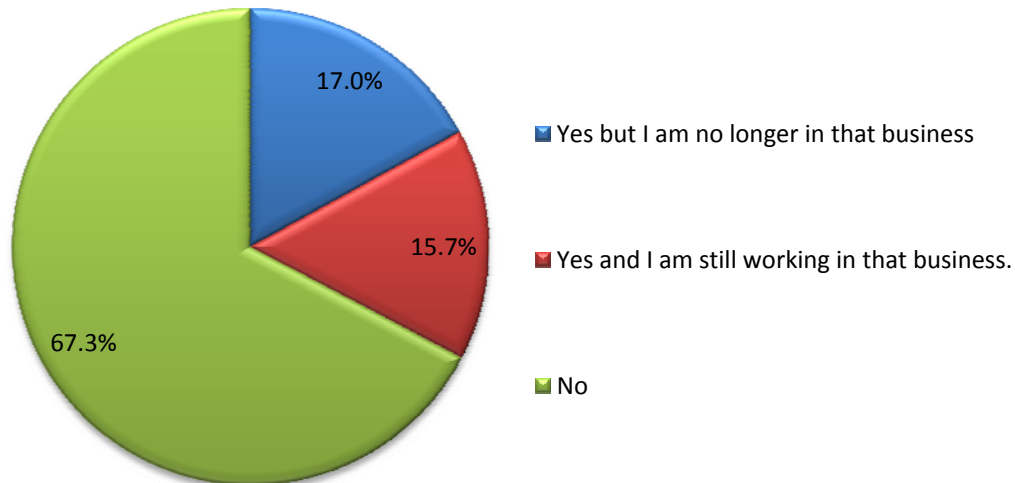
To this open-ended question, **managing time** was mentioned by 1/3 of the respondents. Feeling satisfied with personal and professional life, the ability to effectively prioritize and having flexibility were also in the top five.

Q-17 How often do you achieve it?
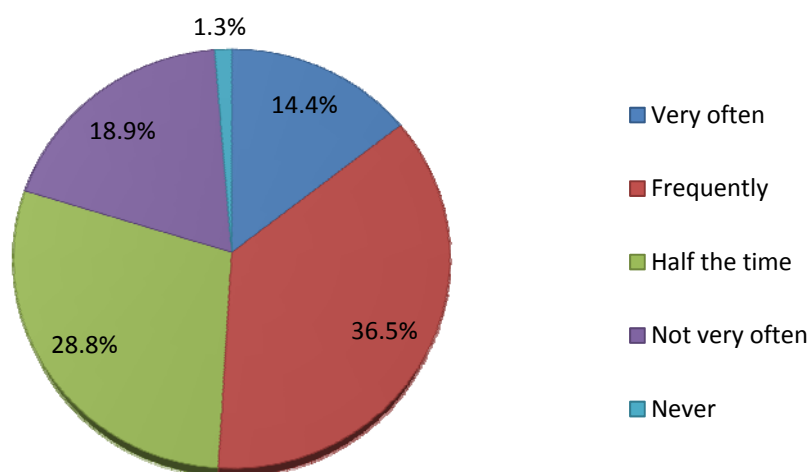
Insight: Good news! Almost 80% of women are achieving their definition of work/life balance half the time or more.

Q-18 Have you ever started your own business/company - either on your own or with a few partners?

17.0% — Yes but I am no longer in that business

15.7% — Yes and I am still working in that business.

67.3% — No

Insight: Almost 33% of respondents have had entrepreneurial experience.

Q-19 Do you have plans to start your own business/company - either on your own or with a few partners?

9.2% — Yes, within the next few years

26.1% — Yes, eventually

64.8% — No
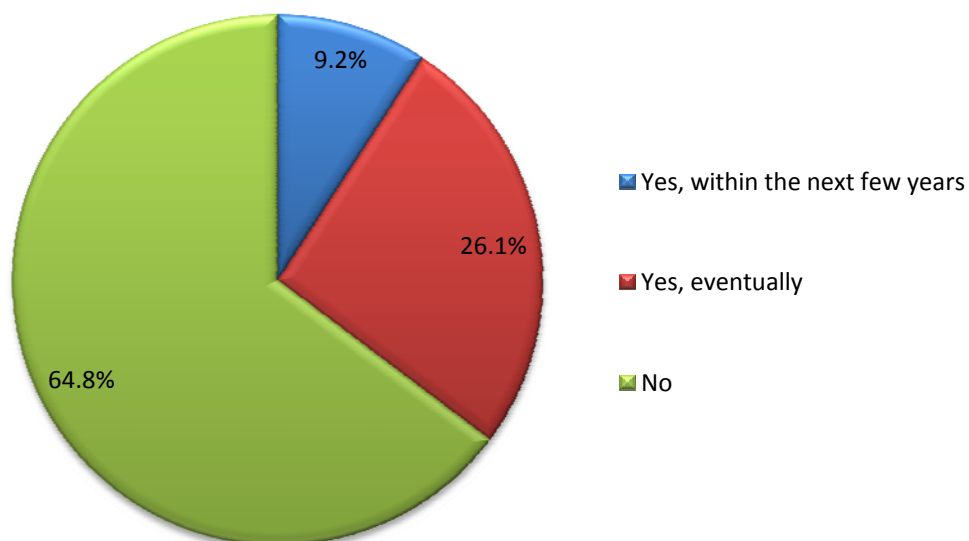
Insight: While 35% would like to own their own business in the future, 65% are not interested. According to the Global Entrepreneurship Monitor's 2007 report on women and entrepreneurship, women's level of optimism and self-confidence with respect to starting a business is lower than that of their male counterparts. These perceptions do not appear to be correlated in any significant way with education, work status, or household income.

Q-20 Why are you planning on starting your own business?

Other — 18.7%

Cannot achieve what I desire in Corporate America — 24.2%

Control over my destiny — 60.4%

Have an innovative idea — 23.1%

Schedule flexibility — 36.3%
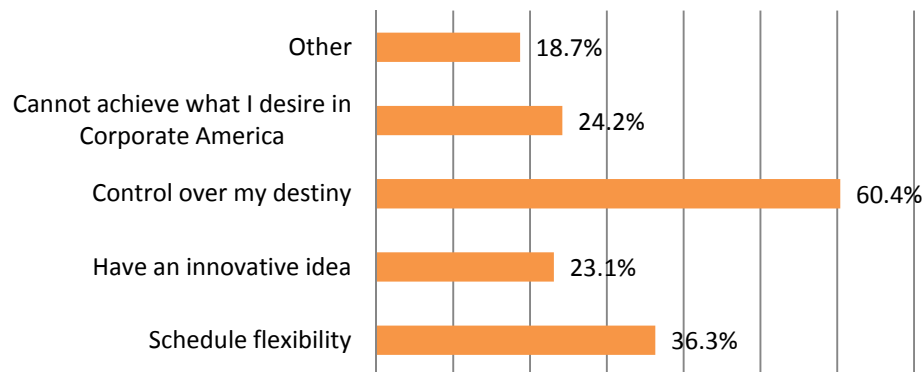
Insight: These results are consistent with information gleaned from the Small Business Association.

Q-21 Are you currently a board member in the for profit sector?

1.0%

6.4%

43.4%

49.2%

- Yes for a private company
- Yes for a public company
- No and I would like to be
- No and I have no plans to be
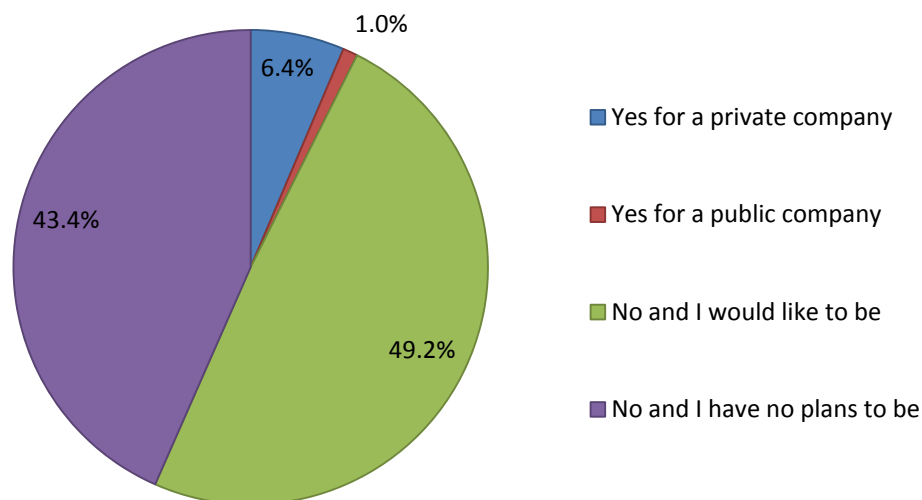
Insight: Almost 50% in our survey would like to serve on the board of a for profit company. The 2010 Corporate Diversity Survey in the Menendez report indicates, however, that though women are 50% of the US population and 40% of the global work force, they are nowhere near that percentage on corporate boards. For Fortune 500s, women represent less than 15% on the board. Women do fare better in the science/technology industry than other industries.

Q-22 What issues or challenges are you dealing with currently in your industry?
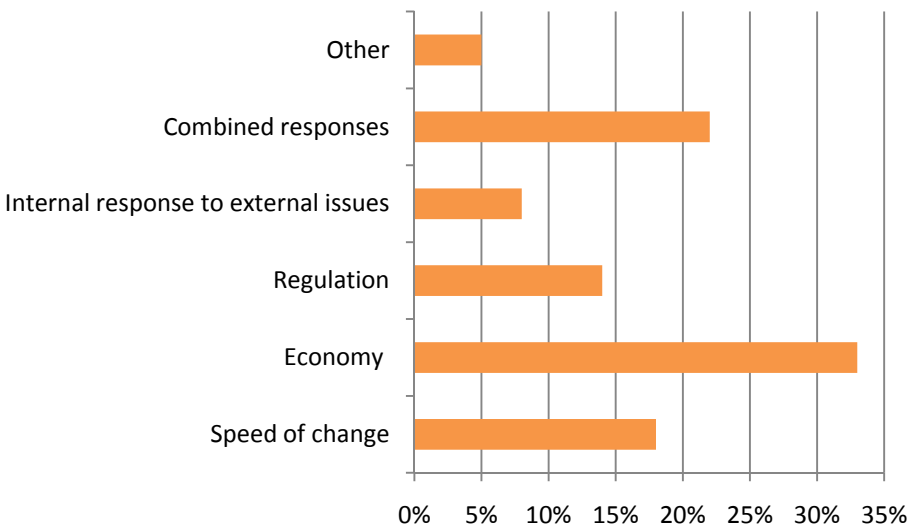
Insight: The economy took precedence followed by a combination of the responses of the answers listed above, the speed of change and regulation or upcoming regulation (i.e. healthcare).

Q-23 Please indicate your current status.
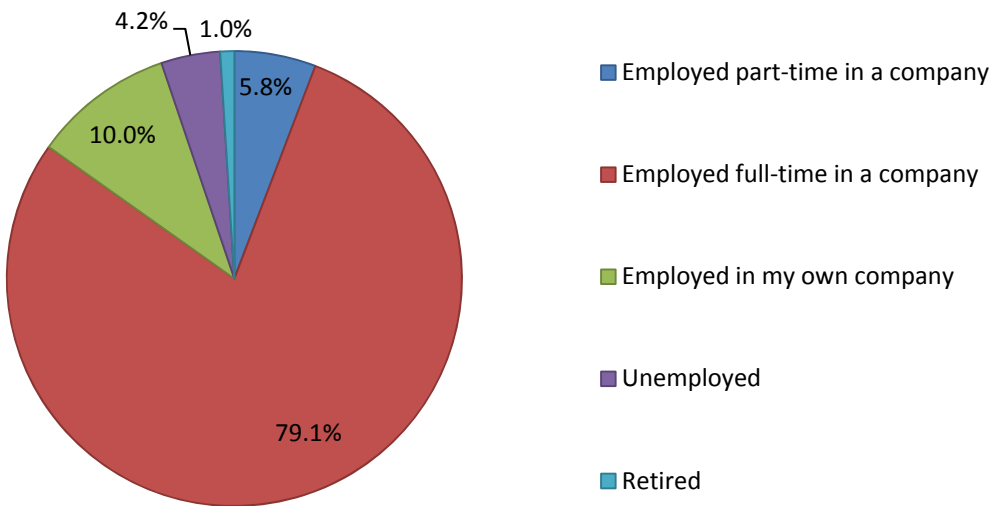
Insight: In comparison to last year, more respondents are employed full-time -- 79.1% compared to 73.7% in 2009.

*Q-24 Listed below are a series of statements that represent possible attitudes that people might have about their job at a company for which they work.*

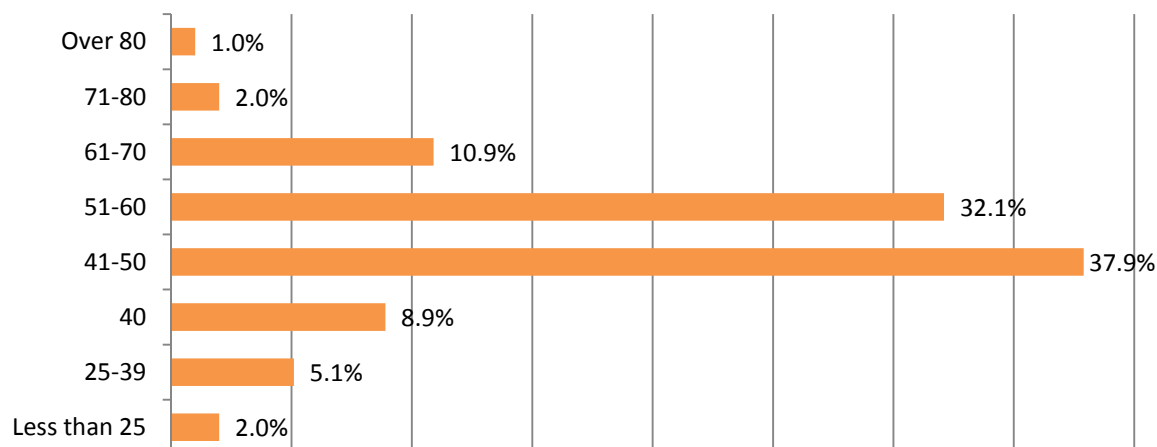|	Strongly Agree	Agree	Disagree	Strongly Disagree
My organization really inspires the very best in me to enhance my job performance.	46	154	53	4
I am willing to put in a great deal of extra effort beyond what is normally expected in order to help my organization be successful.	111	125	21	1
I find my values and my organization's values are very similar.	59	149	45	2
I really care about the fate of my organization.	111	135	12	0
My opportunities for advancement in my organization are limited.	56	111	77	14
I could just as well be working for a different company as long as I was doing the same type of work.	26	93	106	32
I plan to leave as soon as the economy turns.	12	35	114	90

Insight: These answers are consistent with 2009 survey results.

Q-25 How satisfied are you with your current employer?
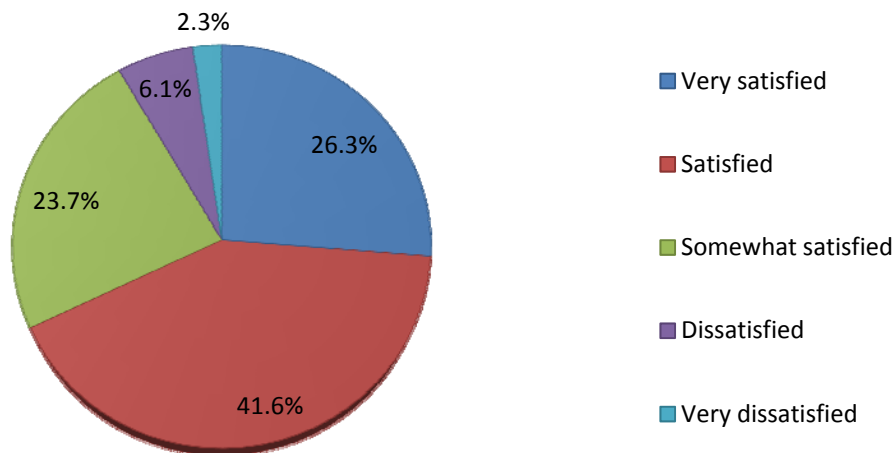
Insight: In comparison to 2009 results, respondents were overall more satisfied with their employer this year than last. However, very satisfied dropped from 32.3% to 26.3% and satisfied rose from 28.5% to 41.6%.

Q-26 On average, how many hours do you work on company business each week?

Hours	Percentage
Over 80	1.0%
71-80	2.0%
61-70	10.9%
51-60	32.1%
41-50	37.9%
40	8.9%
25-39	5.1%
Less than 25	2.0%

Insight: The answers from 2009 to 2010 were nearly identical for 41-50 hours a week (38% to 37.9%). However, more women worked 51-60 hours in 2010 or 32.1% compared to 28.5% in 2009.

Q-27 What company-initiated strategy do you feel has been most important in your career advancement?

- Identification of high potential employees — 21.6%
- High visibility assignments — 47.6%
- Formal mentoring programs — 1.0%
- Coaching — 6.5%
- Improving hiring, recruitment and advancement of women leaders — 4.1%
- Training or education courses paid for by the company — 14.7%
- Designated career paths — 4.5%
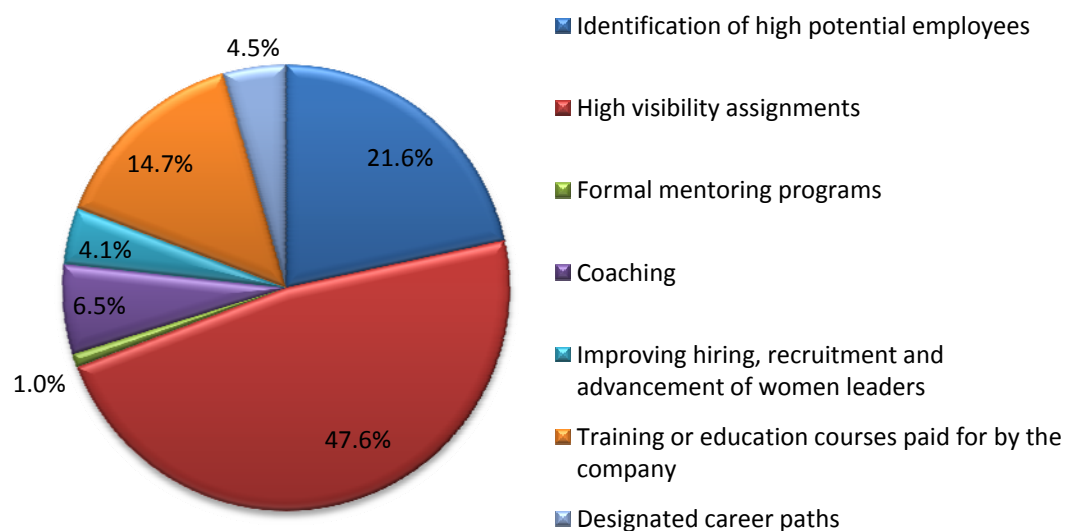
Insight: These results are ranked consistently with 2009's answers.

Q-28 How important is gender diversity at your company?

- Gender diversity is a strategic imperative
- Gender diversity is important
- It's neither here nor there
- Gender diversity is not important
- Gender diversity is not on the radar
- Unknown
- Not applicable
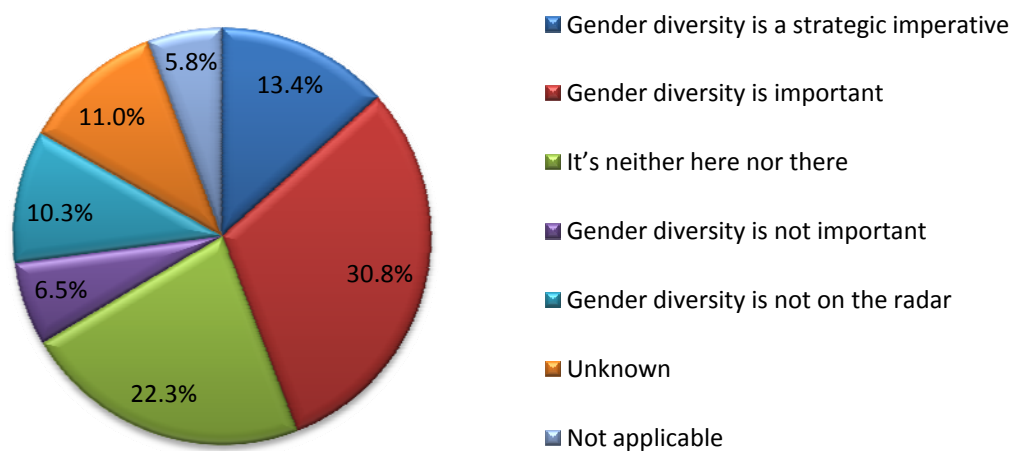
Insight: According to an October 2010 global Mc Kinsey study, companies with gender-diversity as a top ten agenda item held steady from 2009 to 2010 at 28%. In 2009, 40% said it did not make the agenda at all while in 2010 that fell to 32%. According to our survey, 42% of San Diego companies are reported to indicate gender diversity is important or an imperative.

Q-29 Has the gender diversity level of strategic importance at your company changed as a result of the economic crisis?

- Yes, it has become more important
- No change
- No, it has become less important
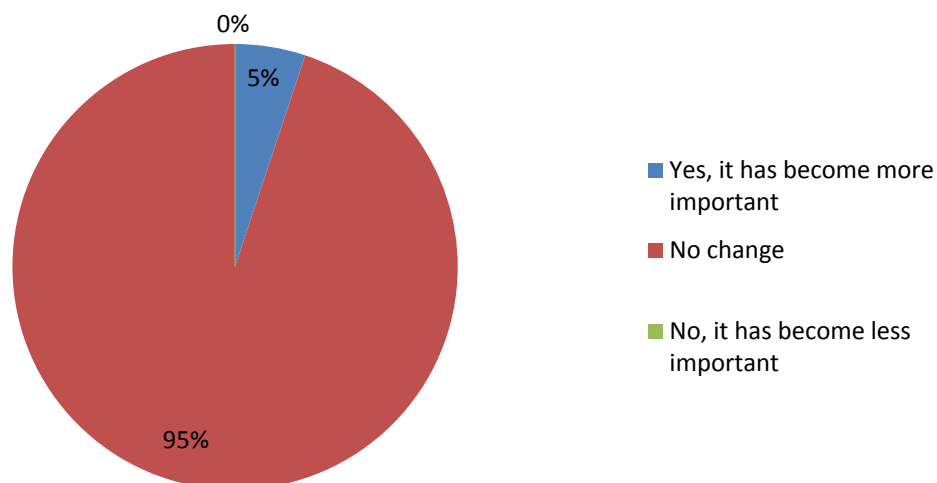
Insight: Also according to the same October 2010 Mc Kinsey global study, 80% indicated no change due to the economy. Our respondents indicated 94.9% saw no change under the same circumstances.

Q-30 How many women (including you if it applies) are in the C-Suite in your organization?

Legend: 0, 1, 2, 3, 4, 5, 6+

Pie chart values: 25%, 35%, 21%, 8%, 4%, 6%, 1%
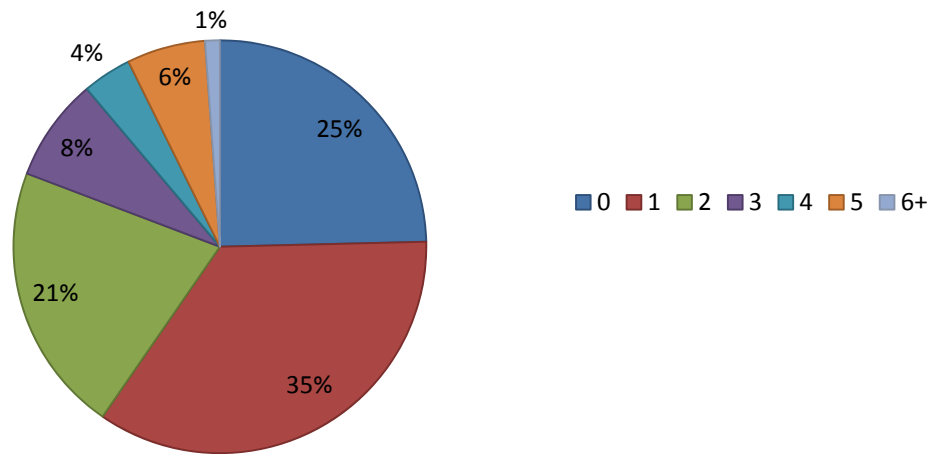
Insight: In comparison to 2009, the smaller numbers have remained consistent but there is an upward trend in the companies having 3 or more women in the C suite. (19% in 2010 to 15.3% in 2009).

Q-31 How effective is your company at _____?

Bar chart categories: Attracting women executives, Developing women executives, Retaining women executives

Legend: Very Effective, Effective, Ineffective, Very Ineffective, Not Applicable
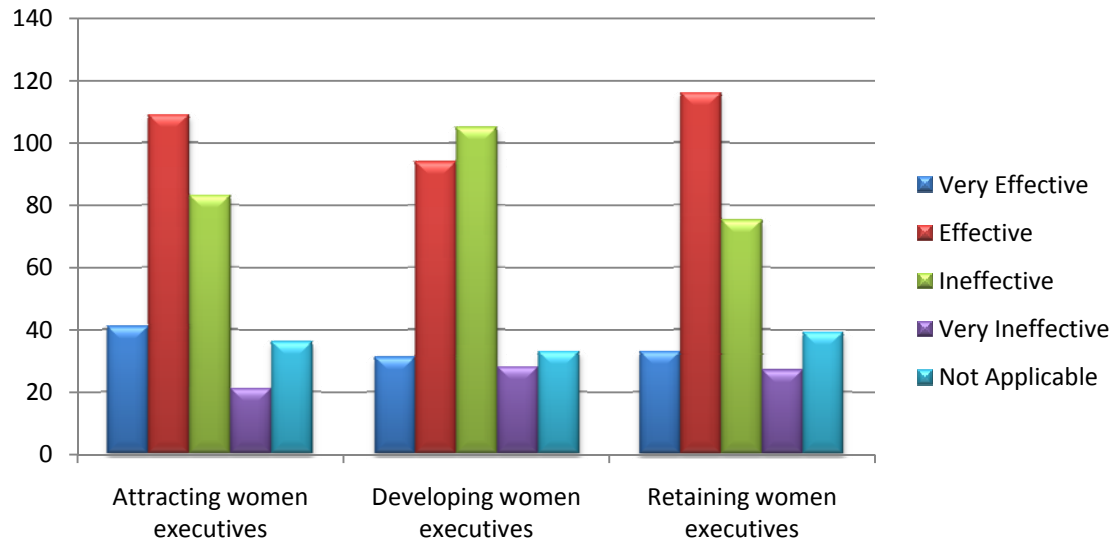
Insight: These numbers are consistent with 2009 with one exception -- *companies are becoming less effective rather than more effective in developing women compared to 2009.*

Q-32 Over the past five years, which measures have your company undertaken to recruit, retain, promote and develop women?

Legend:
- No specific measures
- Gender quotas in hiring, retaining, promoting and developing women
- Requirement that each promotion pool include at least one female candidate
- Inclusion of gender diversity indicators in performance reviews
- Gender-specific hiring goals, programs
- Skill-building programs specially aimed at women
- Performance evaluation systems that neutralize impact of parental leave flexible work
- Programs to smooth transition before and after parental leaves
- Assessing indicators of hiring, retaining, promoting and developing women
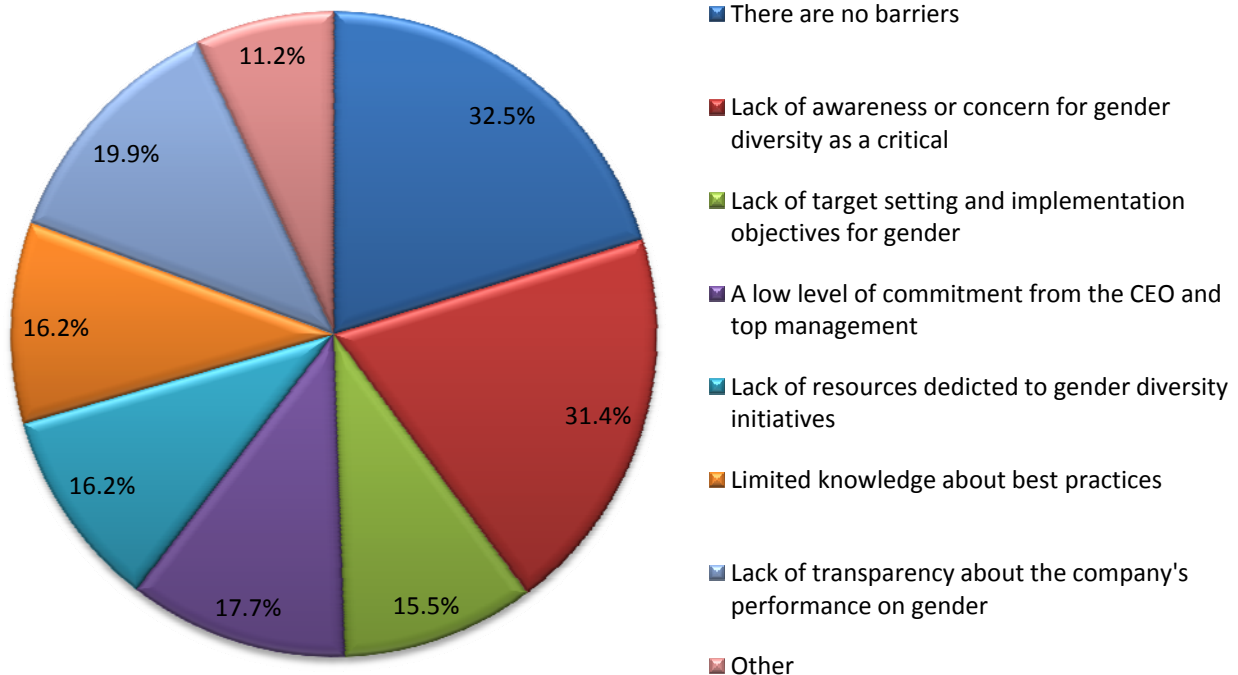- Visible monitoring of gender-diversity programs by CEO, executive team
- Encouragement or mandates for senior executives to mentor junior women
- Programs to encourage female networking, role models
- Support programs, facilities to reconcile work and family life
- Options for flexible working conditions

Bar values (top to bottom): 36.0%, 2.5%, 0.4%, 3.6%, 8.7%, 10.2%, 9.1%, 7.6%, 14.9%, 14.9%, 14.2%, 41.1%, 21.8%, 50.2%

Insights: These results rank somewhat similar to the McKinsey global 2010 study. The answer "no specific measures" was tied with support programs and networking programs in the McKinsey study. The no specific measures answer was 7% higher, networking programs 11% higher and support programs/facilities to reconcile work and family life were 7% lower in San Diego in comparison to the McKinsey study.

Overall, San Diego companies offer less measures to women in 11 of the categories above than the companies in the McKinsey survey.

Q-33 What are the biggest barriers, if any, to implementing gender diversity measures in your company?

- ■ There are no barriers
- ■ Lack of awareness or concern for gender diversity as a critical
- ■ Lack of target setting and implementation objectives for gender
- ■ A low level of commitment from the CEO and top management
- ■ Lack of resources dedicted to gender diversity initiatives
- ■ Limited knowledge about best practices
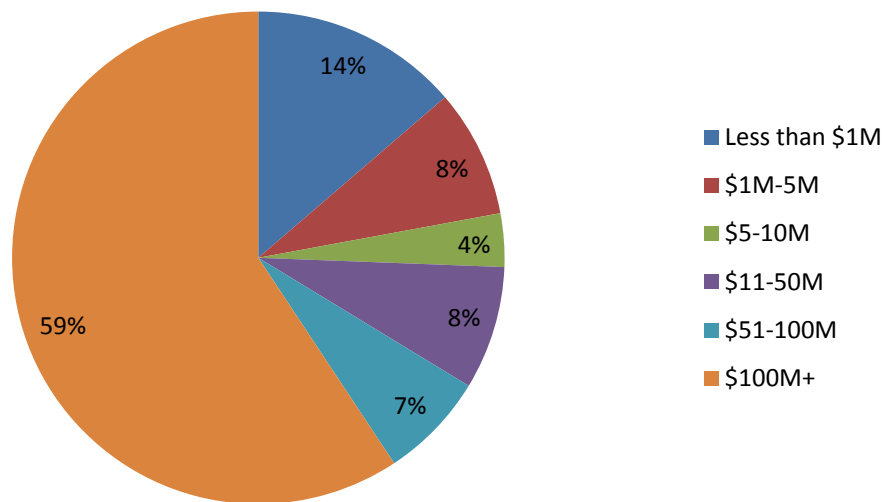- ■ Lack of transparency about the company's performance on gender
- ■ Other

Insight: Again according to the Mc Kinsey October 2010 global study, lack of awareness was the number one answer while in San Diego no barriers earned the top spot. Low level of commitment and target-setting were the next most popular answers in the McKinsey study while San Diegan women ranked lack of resources followed by low level of commitment then limited knowledge of best practices and lack of transparency before target-setting.

Demographic Data

The population of respondents this year came from larger companies, earned more income and contributed more to the family coffers than in 2009. The profile of title, years of experience and generations are consistent with the surveyed population in 2009. They had less children (42% without children in 2009 and 49% in 2010).

Other changes include either supervising 2 or less or 11 or more -- and education and married status. This year, more respondents had Bachelor degrees (38% in 2010 to 29% in 2009) and less had PhDs (9.4% in 2010 to 15.7% in 2009.) Women's marital status decreased by 5% and single status increased the same.
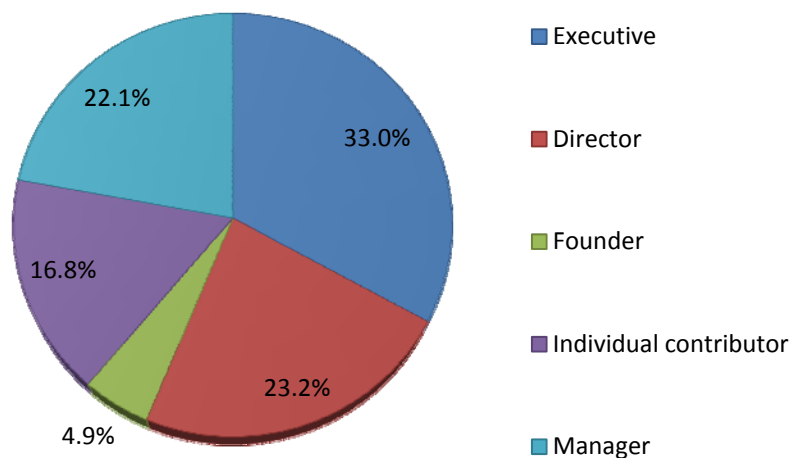
Q-34 What is the size of your company or the company you work for based on revenues?
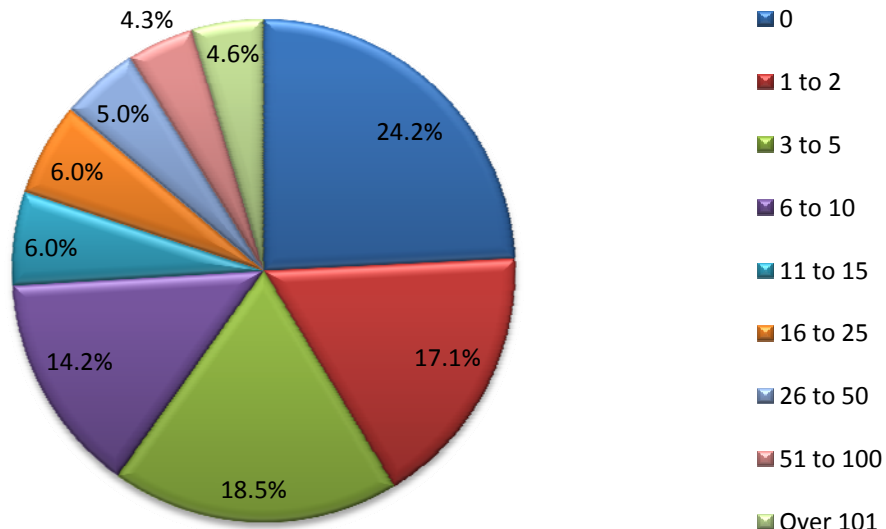

Legend:
- Less than $1M
- $1M-5M
- $5-10M
- $11-50M
- $51-100M
- $100M+

Pie chart values: 14%, 8%, 4%, 8%, 7%, 59%

Q-35 How would you best classify the industry in which you are currently employed?

Biotech	16.5%
Defense	2.5%
Healthcare	8.8%
Life Sciences	6.7%
Service provider	26.7%
Technology	21.8%
Currently Unemployed	0.4%
Other	16.8%

Q-36 What best describes your position?

Legend:
- Executive
- Director
- Founder
- Individual contributor
- Manager

Pie chart values: 33.0%, 23.2%, 4.9%, 16.8%, 22.1%

Q-37 How many people do you supervise?

■ 0	
■ 1 to 2	
■ 3 to 5	
■ 6 to 10	
■ 11 to 15	
■ 16 to 25	
■ 26 to 50	
■ 51 to 100	
■ Over 101	

Pie chart values: 24.2%, 17.1%, 18.5%, 14.2%, 6.0%, 6.0%, 5.0%, 4.3%, 4.6%

Q-38 What is your annual salary including bonuses?

The median salary is $193,783.

Insight: The median salary increased approximately $23,000 over 2009 and could be indicative of the respondent population change year to year.

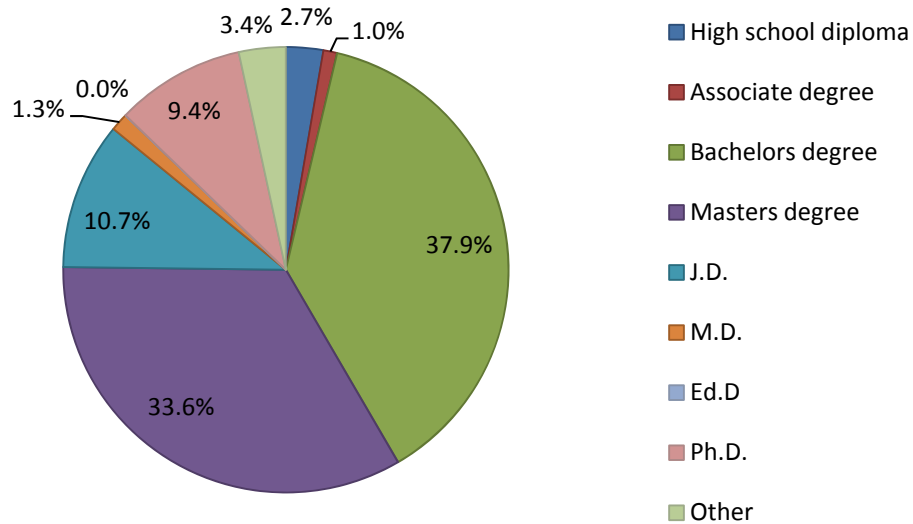*Q-39 What percentage of your compensation contributes to your household's annual income?*

Pie chart values: 3.5%, 10.2%, 33.8%, 52.5%

■ 1 to 25%	
■ 26 to 50%	
■ 51 to 75%	
■ 76 to 100%	
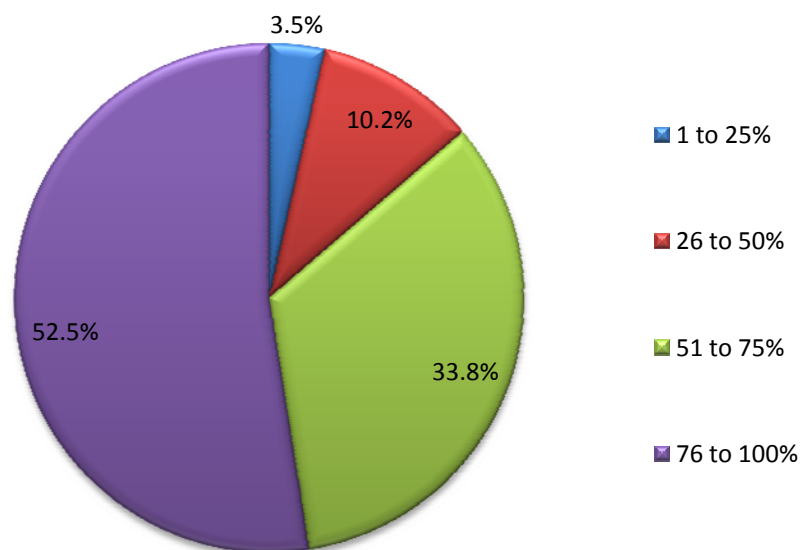
Q-40 How many years of professional work experience do you have?
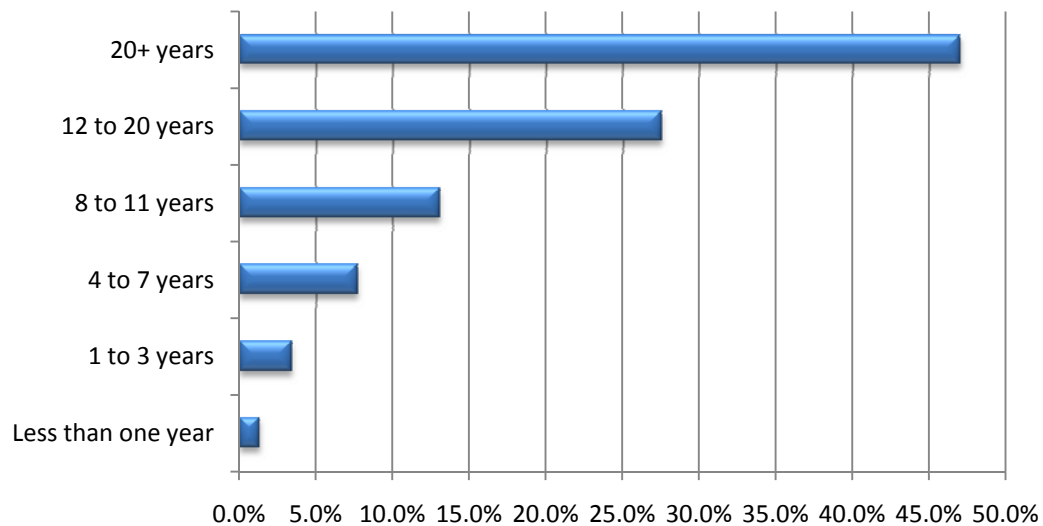
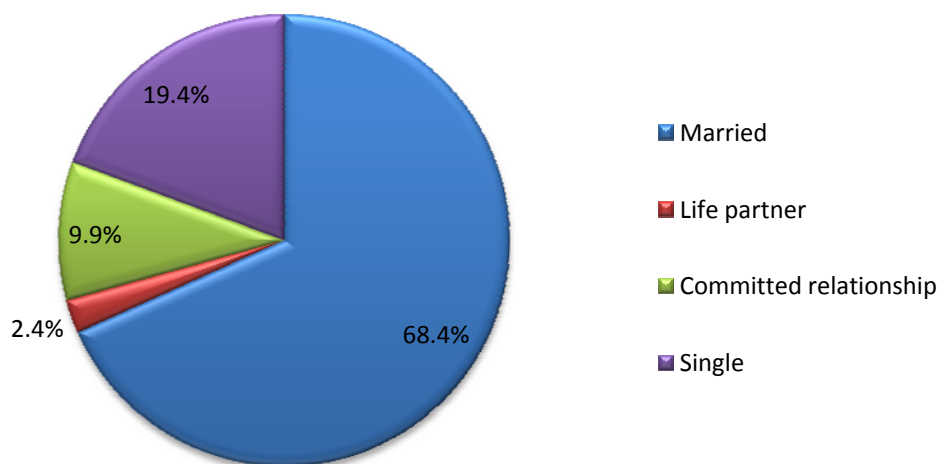*Q-41 In what year were you born?*

Traditionalist: 1925-1945	1
Baby Boomers: 1946-1964	127
Generation X: 1965-1980	121
Generation Y: 1981 +	21
Declined to state	2

Q-42 Please indicate the highest formal degree you earned.

■	High school diploma
■	Associate degree
■	Bachelors degree
■	Masters degree
■	J.D.
■	M.D.
■	Ed.D
■	Ph.D.
■	Other

Pie chart values: 2.7%, 1.0%, 3.4%, 0.0%, 1.3%, 9.4%, 10.7%, 37.9%, 33.6%

Q-43 What is your current status?

■	Married
■	Life partner
■	Committed relationship
■	Single

Pie chart values: 19.4%, 9.9%, 2.4%, 68.4%

Q-44 How many children do you have?

■	Zero
■	One
■	Two
■	Three
■	More than three

Pie chart values: 4.4%, 3.1%, 27.2%, 49.0%, 16.3%