

VOTING TRANSPARENCY FOR INDIVIDUAL INVESTORS



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Although individuals own more than 25 percent of US equity, only about 20 percent of such investors bother to participate in proxy voting. Why would so many give up their voting rights? A big part of the reason is the difficulty of researching the issues, says [ProxyDemocracy](#) founder Andrew Eggers, who is also a doctoral student in Harvard University's Department of Government. ProxyDemocracy is a non-profit, non-partisan project that aims to change all that by helping individual investors get the information they need to produce positive changes in the companies they own. Owners of stocks in an individual company, for example, can sign up for ProxyDemocracy's email alerts providing advance notice of the company's shareholder meetings as well as information on how respected institutional investors at CalPERS (a state pension fund), Calvert, CBIS (an investment adviser to Catholic institutions) and Domini plan to vote at the meeting. "Just as citizen voters take account of endorsements from respected groups like the Sierra Club or the NRA (depending on one's political persuasion), individual investors can use these cues from known institutional investors to arrive at a principled vote more cheaply," Eggers explains. Meanwhile, the free site also offers voting profiles on 77 mutual funds from 33 leading fund families, as well as CalPERS and CBIS. Mutual fund investors can search a database of agendas and institutional investor votes for more than 12,000 shareholder meetings since July 1, 2003, and quickly see how their funds rank on the site's activism scale for director elections, executive compensation, corporate governance and corporate impact. If they don't like a particular fund's voting record, they can contact the company and let them know, or even move their money to a different one. For some time now [transparency tyranny](#) has been causing ulcers among leaders in the travel, hospitality and automotive industries—to name just a few—and now ProxyDemocracy promises to spread the joy of accountability to a wider range of companies than ever. Once again, the Web leaves nowhere to hide! Spotted by: Abigail Howell

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