

GENDER DIVERSITY ON THE BOARDS OF DIRECTORS AND TOP MANAGEMENT OF COOPERATIVES: A SYSTEMATIC REVIEW

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Background: The concern about diversity, inclusiveness, and the reduction of social inequality goes through borders and become a global concern. This is also part of the reality of cooperatives worldwide. Equality development is one of the core cooperative principles established by the International Cooperative Alliance (ICA, 1995), which has developed strategies to promote gender equality as a global priority and established a series of action plans to address the issue. According to the International Co-Operative Alliance Asia and Pacific (2015), one way to eliminate potential gender biases, explicit, implicit, and real in cooperatives is to adopt gender equality, which helps to create a positive environment and improve the productivity. Because it is a differentiated business model, with principles and values of self-help, self-responsibility, democracy, equality, equity, and solidarity, is expected that cooperatives promote the goals of sustainable development. Due to their specific characteristics, of fostering economic and social development, cooperatives should be, a priori, a favorable environment for the integral development of people and communities, guaranteeing free, voluntary, equitable and diverse participation. In the meantime, in countries with a large presence of cooperatives such as Brazil, for example, that had 4,880 cooperatives in 2021, with 18,8 million members and 493,2 thousand employees (OCB, 2022) diversity on boards and top management is not yet a reality. According to the Brazilian Institute of Corporate Governance – IBGC (2022) women represented, in 2021, 14.3% of the boards of directors in Brazil. The data also show that, in Brazil, only 13.3% of boards of directors have at least 30% women, while the world scenario is 46.5%, and in France and Norway this percentage exceeds the percentage of 96%. Aims: In this way, the aim of this systematic literature review (SLR) is to identify the most relevant scientific findings and the research methodologies used, in order to understand the state of the art in this specific field. Methods: For this, a survey of scientific articles from 2012 to 2022 was carried out in the ISI Web of Science using the key terms “Gender Diversity AND Cooperative Governance”, “Gender Diversity AND Corporate Governance”, “Cooperative AND Gender Equality”, “Cooperative Governance AND Inclusiveness”. Results and discussion: The results show that gender diversity in boards of directors has the potential to add value to the organizations that promote it, as verified by Hernández Ortíz et al. (2020) in research with Spanish agrifood cooperative societies. In Spain, the second country in the world to legally require gender quotas on boards, Reguera-Alvarado et al., (2017) examined the relationship between gender diversity on boards and economic outcomes, and state that the increase in the number of women on boards is positively related to better economic results. There are several studies that approach the relationship between the number of women in the boards and

the economic and financial results of the cooperatives. However, the researchers present different results, i.e., positive, negative, and non-significant relationships between women's participation on the results of cooperatives. (Terjesen et. al., 2016, Esteban-Salvador et. al., 2019; Hernández Ortiz et. al., 2020; Hatipoglu, 2021; Kenkel 2020; Meliá-Martí et. al., 2020) Contributions and implications: This study intends to contribute to the knowledge on this field, by identifying experiences from different countries and realities, providing subsidies for greater effectiveness of cooperative governance, and disseminating good practices worldwide about gender diversity on boards of directors and top management. In the course of this paper other studies will be explored in more depth, with the view to bring necessary theoretical and conceptual advances for this field.

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