

Does having women managers lead to increased gender equality practices in corporate social responsibility?

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There is increasing interest in determining what impact having women in management positions may have on corporate social responsibility (CSR) initiatives. Various authors suggest that gender equality practices should be factored into the broader framework of CSR. This paper examines how the presence of women on corporate boards, in top and middle management and as heads of CSR departments, influences gender equality practices in the field of CSR. Using information collected from companies that have signed up to Women's Empowerment Principles in Spain, we show that the presence of women in the aforesaid posts has a positive impact on CSR activities with gender equality objectives. We thus supplement the justice, business and moral arguments with further arguments in support of the incorporation of women into not only corporate boards but all management positions. Finally, we provide a view of how gender equality can be included in the broader framework of CSR.

Introduction

There is a growing interest in increasing the presence of women in corporate management and decision-making positions (European Commission 2012, 2013; Terjesen & Singh 2008; Francoeur *et al.* 2008). A review of the relevant literature provides various

reasons to call for a stronger presence of women on company boards and in top management. They can be grouped under the headings of the justice argument, the business argument and the moral argument.

From a justice perspective, inequalities in employment are unjust (Kirton & Greene 2005). Despite the

fact that women make up nearly half the workforce and that they are better equipped than men when they enter the labour market, the proportion of women at all levels of economic management and decision-making worldwide is lower than that of men (European Union 2010; Woryk 2011). 'With progress at the same pace as in recent years, it would take more than 40 years to arrive at gender balanced boards (at least 40% of both sexes)' (European Commission 2012: 15).

The business argument in the workplace rests on the assertion that gender diversity will bring more innovation, creativity and problem-solving abilities (Cox & Blake 1991; Østergaard *et al.* 2011; European Commission 2003), lower recruitment, labour and training costs due to better employee relations, making it easier to attract and hold on to employees (Robinson & Dechant 1997; Davidson & Fielden 2004), and improvements in public image, marketplace understanding and customer satisfaction (McEnrue 1993; Robinson & Dechant 1997). On the other hand, women's presence on boards translates into financial success (Carter *et al.* 2003; Erhardt *et al.* 2003; Catalyst 2008; Speedy 2004). 'The representation of women on boards is considered beneficial to organizations and women, contributing to overall better corporate governance practices' (Jamali *et al.* 2007: 579).

There are also moral (Thompson 2008), philanthropic and ethical imperatives under which firms should develop diversity, because they have a responsibility for employee welfare and to the community in which they operate (Thorpe-Jones *et al.* 2010).

In this paper we provide an additional reason to incorporate women in decision-making positions: it has a positive impact on corporate social responsibility (CSR). More precisely, we argue that having women on corporate boards, in top and middle management and in charge of CSR departments affects the deployment of CSR initiatives with gender equality objectives.

In recent years there has been increasing interest in studying what impact the presence of women in management positions has on CSR initiatives and CSR performance (Adams & Ferreira 2009; Bear *et al.* 2010; Marquis & Lee 2011; Soares *et al.* 2011; Boulouta 2013; Setó-Pamies 2013; Zhang *et al.*

2013). The demographic composition of management teams affects their strategic choices (Cannella *et al.* 2008), and CSR is one of those choices (Huang 2013; Setó-Pamies 2013). Women managers may have an influence on CSR strategy, as they are 'associated with traits such as empathy, caring, greater concern for others and being interested in actualizing values in relationships of greater importance to community' (Boulouta 2013: 187).

Moreover, gender and diversity are coming to form a new research area within the broader framework of CSR and stakeholder theory (Coleman 2002; Prieto & Bendell 2002; Grosser & Moon 2005; Prieto-Carrón *et al.* 2006; Pearson 2007; Schultz 2007; Utting 2007; Thompson 2008; Dovey 2009; Grosser 2009; Thorpe-Jones *et al.* 2010; Marshall 2011; Kilgour 2013). The importance attributed to stakeholder theory and the incorporation of employees among the chief stakeholders (Jamali 2008) go some way towards explaining how and why managers are linking CSR and diversity initiatives (Maxfield 2007).

This has led to an increase in research examining links between gender diversity and CSR (Grosser 2011; Rao 2013), and in gender equality and diversity practices being included among CSR initiatives (McWilliams *et al.* 2006). As a result, a new field of study has opened up which is referred to as *Gendered Social Responsibility (GSR)* (Torre & Maruri 2009; Carrillo 2013; Velasco *et al.* 2013).

In this context, this paper sets out to analyse the gender dimension in management as an explanatory variable in the promotion of CSR activities that have gender equality objectives (i.e. GSR). The facts that there are more women in higher executive positions and more companies reporting CSR activities may be due to the contribution of women (Perez 2011). By reviewing the literature on women in leadership positions and CSR, we seek to observe how GSR is impacted or explained by the presence of women on boards, in top and middle management and as heads of CSR departments.

The paper makes several contributions: firstly it highlights the role that women managers can play in promoting gender equality initiatives in the framework of CSR strategies, and therefore provides a new reason to increase the presence of women in management positions. Secondly, it studies the spe-

cific role that women can play as heads of CSR departments, an issue which, to the best of our knowledge, has never been studied before. Finally, it provides an alternative view of how CSR can be managed by including gender equality and diversity initiatives within its broader framework.

The rest of the paper is organised as follows: The next section defines the concept of GSR, reviews the literature on women managers and CSR (women on corporate boards, women in top and middle management and women as heads of CSR departments and their impact on CSR) and defines the hypotheses. The third section describes how the data were collected and outlines the methodology used. The fourth section presents the study and its results, which are then discussed in the fifth section. The paper ends with comments on certain implications and suggestions concerning the need for further research.

Literature review and formulation of hypotheses

Definition of gendered social responsibility

Gendered social responsibility (GSR) can be considered as the incorporation of gender equality objectives into all the different social responsibility initiatives implemented by an organisation (Velasco *et al.* 2013), i.e. the guaranteeing by a company of equal opportunities for women and men through CSR practices and initiatives deployed both internally and externally. This means that existing relationships between organisations and their stakeholders must be interpreted from a gender perspective (Torre & Maruri 2009).

In line with the classification of CSR offered by the European Commission in its Green Paper on CSR (2001), gender equality objectives should cover both internal and external dimensions (Velasco *et al.* 2013).

The internal dimension refers to *human resource management* (guaranteeing equality in recruitment, promotion, training, remuneration and the work-life balance), *occupational health and safety* (OHS) (taking specific characteristics of women into account in company OHS policy), *adaptation to change* (taking into account the impact on women of mergers and acquisitions, restructuring and down-

sizing) and *management of environmental impacts* (fostering the incorporation of women into R&D and environmental departments in order to promote their contribution to the company's environmental innovation).

The external dimension of CSR involves commitment towards gender equality in areas such as *local communities* (promoting gender equality and the empowerment of women in the communities where the company operates), *business partners, suppliers and consumers* (extending gender equality commitment throughout the value chain and promoting equality through actions focused on clients), *human rights* (commitment to women's rights worldwide) and *worldwide environmental issues* (considering the uneven impact of climate change on women). In addition to these CSR areas, the promotion of gender equality objectives should also be considered at the highest level, i.e. in *Corporate governance* (Velasco *et al.* 2014) (see Figure 1).

The relationship between women in management positions and GSR is explored below.

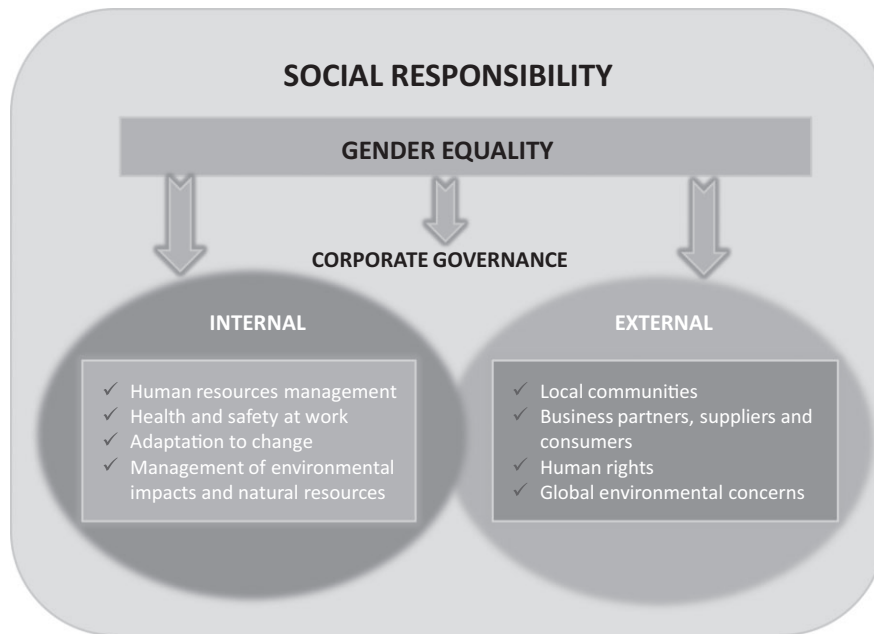
Women on boards and CSR

According to several studies, corporate philanthropy is greater among companies with more women on their boards (Wang & Coffey 1992; Williams 2003; Marquis & Lee 2011; Soares *et al.* 2011; Kabongo *et al.* 2013; Zhang *et al.* 2013). The presence of women also has a positive effect on CSR ratings, reporting and performance (Bear *et al.* 2010; Bernardi & Threadgill 2010; Galbreath 2011; Boulouta 2013; Fernandez-Feijoo *et al.* 2013; Frias-Aceituno *et al.* 2013; Setó-Pamies 2013).

Several possible reasons for this phenomenon have been suggested, e.g. that women directors have stronger backgrounds in non-profit and community-based organisations (Williams 2003; Galbreath 2011), or are more likely to hold doctorates or degrees (Terjesen *et al.* 2009), which may enable them to sensitise boards to CSR initiatives and offer perspectives that are helpful for addressing issues of CSR (Zhang *et al.* 2013).

Similarly, the broader perspective offered by women may help boards to better assess the needs of diverse stakeholders (Konrad & Kramer 2006; Jamali *et al.* 2007), thus enhancing their ability to

Figure 1: Gendered Social Responsibility (GSR)
Source: Velasco *et al.* (2013: 20)



effectively address CSR (Bear *et al.* 2010). Women raise questions that are based on their experience as business owners, executives and consumers (Konrad *et al.* 2008; Terjesen *et al.* 2009); they tend to raise issues that pertain to multiple stakeholders and are more likely to ask difficult questions about thought issues, to take minority positions and to be outspoken (Konrad *et al.* 2008).

Women directors also offer resources that help a company to understand its environment and that enable it to connect to certain stakeholder groups (Zhang *et al.* 2013). Greater diversity on boards may also foster networking (Dalton & Dalton 2010) which, in turn, may help corporations to understand and solve problems arising from the environment (Bear *et al.* 2010). Women contribute unique perspectives, skills, knowledge and experience to their boards (Daily & Dalton 2003), thus bringing a mix of experiences and capabilities that are helpful in evaluating management and assessing business strategies and their impact on CSR (Bear *et al.* 2010).

Women also seem to have a different leadership style and different psychological characteristics (Nielsen & Huse 2010; Setó-Pamies 2013), as well as certain qualities and values (Ciocirlan & Pettersson 2012; Boulouta 2013) conducive to the adoption of

CSR practices. Indeed, they tend to comply with the female stereotype in CSR tasks on board: such issues are considered as 'soft', i.e. issues best handled by the more socially sensitive gender (Boulouta 2013).

Women are also more likely to bring up issues related to the advancement of women in the company and their presence makes boards more sensitive to women's issues (Jamali *et al.* 2007; Konrad *et al.* 2008; Bernardi & Threadgill 2010). Dolliver (2004) confirms that companies with female directors tend to have more woman-friendly benefits, such as longer maternity leave. Soares *et al.* (2011) suggest that women in management positions tend to be more focused on gender equality issues in the allocation of philanthropic resources. This leads us to put forward the following hypothesis:

Hypothesis 1: *The more women there are on corporate boards, the more highly developed GSR is in companies.*

Women officers and CSR

There is a link between CSR and having a large proportion of women in executive positions: companies with women in top and middle management

make more philanthropic donations than companies with no female officers (Marquis & Lee 2011; Soares *et al.* 2011). Other authors have demonstrated that having women officers increases not only philanthropy but also other areas of CSR such as attention to the environment (Wang & Coffey 1992; Dietz *et al.* 2002; Williams 2003; Ofei-Manu 2009; Post *et al.* 2011).

Women seem to have a different leadership style: they are more participative, democratic and communal than men (Eagly & Carli 2003; Bear *et al.* 2010; Nielsen & Huse 2010; Boulouta 2013) and exhibit psychological characteristics that seem to make them more likely to listen to the claims of certain stakeholders (Zhang *et al.* 2013). Women managers also tend to engage in positive interaction with co-workers, encouraging participation and the sharing of power and information (Rosener 1990; Eagly 2007).

On the other hand, most academics agree that diversity has a positive influence in decision-making processes. Bernardi & Threadgill (2010: 15) state that 'a diverse group tends to analyze decisions more thoroughly than one in which the members are all demographically similar'. As a result, the potential for unethical decisions is reduced (Arfken *et al.* 2004). Moreover, having a large proportion of women managers can provide different perspectives on fairness, which may lead to different approaches to CSR (Soares *et al.* 2011).

As Waldman *et al.* (2006) predict, firms with a high percentage of women in their top management teams may have stronger CSR-related values, especially as regards stakeholder and community/state welfare CSR. As women seem to be more sensitive to CSR (Fukukawa *et al.* 2007), a positive relationship is expected between the number of women in management positions and the CSR implemented in an organisation. This leads to our second hypothesis:

Hypothesis 2a: *The more women there are in top management, the more highly developed GSR is in companies.*

Hypothesis 2b: *The more women there are in middle management, the more highly developed GSR is in companies.*

Women as heads of CSR departments and CSR

There has been little research into the issue of the gender of CSR department managers and into gender as a factor in CSR (Perez 2011). However, there are studies which have found that women are positively oriented towards CSR (Wang & Coffey 1992; Ibrahim & Angelidis 1994; Williams 2003; Webb 2004). Women have been found to have more strongly pro-environmental attitudes and to be more committed to green entrepreneurship issues (Braun 2010). They are more likely to be environmentally aware (Park *et al.* 2012), are more ethically sensitive than men (Collins 2000), are generally more ethical (Becker & Ulstad 2007), are more socially oriented (Burgess & Tharenou 2002) and are more concerned with altruism (Cox & Deck 2006; Krüger 2009). Gender may therefore be a determinant of CSR orientation (Conner 2007).

Managers can also influence decisions by initiating or changing specific projects in line with their personal moral concerns. Thus, their personal values play a significant role in shaping and sustaining a CSR culture (Hemingway & Maclagan 2004; Duarte 2010). In fact, the role played by managers is highly influential in leading CSR projects and the associated culture (Quazi 2003; Waldman *et al.* 2006; Swanson 2008).

As managers, women tend to be more interpersonally oriented than men (Eagly & Johannesen-Schmidt 2007) and also more socially oriented (Marz *et al.* 2003). According to previous studies in ethical decision making, women are more prone to judge actions as unethical than men (Stedham *et al.* 2007). They perceive ethical problems differently due to differences in socialisation (Morrell & Jayawardhena 2010) and therefore tend to view actions which go against the ethic of care as unacceptable (Bampton & Maclagan 2009). Indeed, women have been socialised to care for the needs of others, to maintain relationships and empathise with others, to be more compassionate and caring, co-operative, empathetic and focused on developing interpersonal relationships (Morrell & Jayawardhena 2010; Nielsen & Huse 2010; Ciocirlan & Pettersson 2012; Boulouta 2013). These qualities translate into a stronger affinity towards CSR (Fernandez-Feijoo *et al.* 2013).

Therefore, gender has a significant impact on managers' attitudes toward business ethics (Ibrahim *et al.* 2009).

Diversity is considered to be a CSR issue (Conner 2007) with ethical considerations (Gilbert *et al.* 1999), so women in charge of CSR departments might be expected to develop more CSR initiatives linked with moral issues in line with their concerns and values. On that basis, these values linked to the fact of their being woman could mean that companies with female CSR department managers develop more GSR initiatives.

Hypothesis 3: *Having women as heads of CSR departments makes for stronger GSR*

Methodology

Sample

Our research methodology is based on an anonymous survey of a population comprising 42 Spanish companies which were signed up to Women's Empowerment Principles (WEP) on 31 December 2011. These principles were launched by UN Women and UN Global Compact and offer companies guidance on how to empower women in the workplace, marketplace and community. Given the innovative, exploratory nature of this study, the sample is selected not with statistical generalisation in mind but rather deductive generalisation based on a small number of strategically selected companies (Villarreal Larrinaga & Landeta Rodríguez 2010; Giménez 2012). Thus, the companies selected belong to a universe that is characterised by its firm, voluntary commitment to promoting gender equality, as evidenced by their signing up to WEP.

A questionnaire was posted to the gender equality department or to the CSR department of each company. Approximately 20% of the answers in the sample were obtained in this way. The mail shot was tracked (by telephone and e-mail), and this process gave rise to 45.24% of the replies in the sample, a total of 19 companies. This figure is considered as significant for this population (Shrader *et al.* 1997). In fact this response rate is higher than usual: previous studies indicate that when surveys are sent by postal dispatch, the response rate is usually lower

Table 1: Characteristics of the sample (n = 19)

Number of employees (mean) = 3,622.21	
Size	%
Large companies (more than 250 employees)	31.6
Medium companies (between 50 and 250 employees)	15.8
Small companies (less than 50 employees)	52.6
Sector	
Manufacturing	5.3
Services	94.7
% Women employees (mean) = 54.86	
Age of companies (mean) = 20.01	
Geographical scope	
Local	33.3
National	27.8
International	27.8
Global	11.1

(Arevalo & Aravind 2010; Davis *et al.* 2010; De Godos Díez *et al.* 2012; Veríssimo & Lacerda 2014).

The questionnaire enquired about the implementation of the 107 GSR practices listed in Appendix 1: 6 concerned with corporate governance, 64 with internal social responsibility and 37 with external social responsibility. This list of practices is based on the work of Velasco *et al.* (2014), who follow the external and internal classification of CSR given in the Green Paper on CSR (European Commission 2001).

The characteristics of the sample are shown in Table 1. The Spanish companies signed up to WEP that answered the questionnaire vary widely in size, but on average they have 3,622.21 employees. On average they are 20.01 years old, and more than half of their employees are women (54.86%).

Variables

Several variables are used to test the hypotheses put forward above and shed light on the relationships between GSR and women in management: 1) percentage of women on the board of directors; 2) percentage of women in top managerial positions; 3) percentage of women in middle managerial positions; and 4) female CSR department managers. These variables explain the different positions of

women in each company. The first variable has been used previously by Williams (2003), Galbreath (2011) and Boulouta (2013), and the second in the research carried out by Soares *et al.* (2011). These variables are used here as independent variables. Their values are outlined in Appendix 2.

The GSR variables include the following: 1) total practices in corporate governance (CG); 2) total internal GSR practices (IGSR); and 3) total external GSR practices (EGSR). This information was assessed via three indices (Xiao *et al.* 2002; Bonsón & Escobar 2006). The data provided by the database was qualitative, based on 'Yes' or 'No' answers, so it was adapted to calculate the indices. 'Yes' was turned into '1' and 'No' into '0' (Xiao *et al.* 2002; Bollen *et al.* 2006; Bonsón & Escobar 2006). Thus, each index was calculated adding the items for each dimension.

Another variable named TotalGSR (total GSR practices) was created which summarised all the indices. TotalGSR, IGSR and EGSR were used as dependent variables. The table in Appendix 1 describes the items included in the index for each dimension. The values used in independent variables and the values taken by each dimension are outlined in Appendix 2.

Finally, the control variables used are the following: 1) size (measured in number of employees: 0 = small, 1 = medium and 2 = large company); 2) company age (in years); and 3) percentage of female employees.

Empirical analysis

The hypotheses were tested by performing a cluster analysis using the hierarchical Ward method, which identifies homogeneous groups with minimal variance (Ward 1963; Johnson 1967). This method is highly suitable when the number of clusters is unknown with quantitative data, and it helps to avoid outliers, even with small samples (Punj & Stewart 1983; Everitt *et al.* 2001). According to Punj & Stewart (1983) it provides more accurate results than other cluster methods.

Our findings reveal that there are two main groups of companies. Analyses were then performed to validate this cluster solution. Firstly, a discriminant analysis revealed that all the cases originally grouped

together had indeed been correctly classified (Ketchen & Shook 1996). Secondly, an ANOVA analysis was run to check for significant differences between the groups in the development of GSR activities.

At this point, the groups obtained were defined and interpreted. Table 2 shows the average scores of each group for each dimension. The first group covers 73.68% of the companies and the second group covers 26.32%.

The first group is made up of GSR proactive companies with above-average scores in all GSR indices. They systematically obtain the highest scores in all areas except corporate governance and adaptation to change (and in this last case the difference is marginal). These companies have the most highly developed GSR strategies: they implement both internal and external aspects, although the latter are implemented to a lesser extent. For the descriptive variables this group includes significantly larger and older companies with higher percentages of female employees. It also has more women in all management positions: on corporate boards, in the top management team, in the middle management team and as heads of CSR departments (see Table 2).

The second group, which is smaller, comprises companies with a lower level of GSR development. These companies have below-average scores in all GSR areas except for corporate governance. In terms of descriptive variables, this group is characterised by smaller, younger companies with a lower percentage of women employees.

ANOVA analysis finds that all the dependent variables (TotalGSR, IGSR and EGSR) are highly significant except corporate governance (CG) (see Table 3).

These results support the hypotheses proposed: the more women there are in all management positions, the more highly developed GSR is at companies, in both its internal and external dimensions.

To reinforce the above results, three multiple regression analyses were performed using the three main indices – TotalGSR, IGSR and EGSR – with all three samples: the complete sample, Group 1 and Group 2. These analyses were based on a 'forward' method in which input and output variables in the regression equation were based on Student-t values

Table 2: Cluster's average scores and differences in GSR behaviour

Dimension	Group 1 (n = 14)	Group 2 (n = 5)
Total GSR practices (TGSR)	45.93	31.00
Corporate governance practices (CG)	3.86	4.80
Total internal GSR practices (IGSR)	29.86	18.60
Recruitment	3.93	2.80
Promotion and career development	3.50	1.40
Continuous training and development	2.29	1.20
Remuneration	1.64	1.00
Work-life balance	6.07	1.80
Occupational health and safety (OHS)	5.86	3.00
Adaptation to change	1.36	1.40
Management of environmental impact	1.36	1.20
Total external GSR practices (EGSR)	12.21	7.60
Local communities	2.36	2.00
Business partners and suppliers	2.00	1.00
Consumers	2.29	1.40
Human rights	4.93	3.20
Worldwide environmental issues	0.64	0.00
Independent variables		
Percentage of women on corporate board (%WCB)	10–25%;	Less than 10%
Percentage of women in top management positions (%WTM)	26–50%	Less than 10%
Percentage of women in middle management positions (%WMM)	26–50%	10–25%
Women as heads of CSR department (WCSR)	71.43%	40%
Control variables		
Size	Large companies	Medium companies
Age	23.23	11.80
%Women	58.40	45.69

Table 3: ANOVA results

Dependent variables	F-ANOVA	Sig.	Welch and Brown-Forsythe tests
Corporate governance (CG)	3.836	0.187	0.067
Internal GSR (IGSR)	30.188	0.000	0.000
External GSR (EGSR)	7.884	0.000	0.013
Total GSR (TGSR)	26.591	0.000	0.000

(Stevens 1996). The regression results are shown in Table 4.

As shown in Table 4, the coefficients explain the development of GSR in general, internally and externally. Thus, the result for the complete sample indicates that having women in the top and middle management teams is a factor for the promotion of total GSR. Meanwhile, internal development of GSR is driven by having women in top management,

and external GSR is promoted by having women as heads of CSR departments. The values are all positive and significant. Therefore, with the exception of women on corporate boards, companies with more women managers have more highly developed GSR.

The regression of Group 1 gives the same results as for the complete sample in TotalGSR development, but no significant values are found for IGSR and EGSR. For group 2, only women as head of CSR

Table 4: GSR regression models

Complete sample			
Independent variables	Total GSR	Internal GSR (IGSR)	External GSR (EGSR)
Percentage of women on corporate board (%WCB)	0.100	0.105	0.066
Percentage of women in top management positions (%WTM)	3.469**	3.147**	0.299
Percentage of women in middle management positions (%WMM)	2.774*	0.395	0.308
Women as heads of CSR department (WCSR)	-0.036	-0.099	5.700**
SIZE	0.096	0.105	0.074
AGE	-0.028	0.105	-0.009
%WOMEN	0.082	0.035	0.198
R-squared	0.712	0.700	0.484
Adjusted R-squared	0.664	0.490	0.445
Group 1			
Independent variables	Total GSR	Internal GSR (IGSR)	External GSR (EGSR)
Percentage of women on corporate board (%WCB)	-0.104	n.a.	n.a.
Percentage of women in top management positions (%WTM)	3.014*	n.a.	n.a.
Percentage of women in middle management positions (%WMM)	3.140*	n.a.	n.a.
Women as heads of CSR department (WCSR)	0.066	n.a.	n.a.
SIZE	-0.183	n.a.	n.a.
AGE	0.121	n.a.	n.a.
%WOMEN	-0.260	n.a.	n.a.
R-squared	0.750	n.a.	n.a.
Adjusted R-squared	0.678	n.a.	n.a.
Group 2			
Independent variables	Total GSR	Internal GSR (IGSR)	External GSR (EGSR)
Percentage of women on corporate board (%WCB)	n.a.	n.a.	0.186
Percentage of women in top management positions (%WTM)	n.a.	n.a.	0.419
Percentage of women in middle management positions (%WMM)	n.a.	n.a.	-0.079
Women as heads of CSR department (WCSR)	n.a.	n.a.	4.000*
SIZE	n.a.	n.a.	0.279
AGE	n.a.	n.a.	0.006
%WOMEN	n.a.	n.a.	-0.356
R-squared	n.a.	n.a.	0.828
Adjusted R-squared	n.a.	n.a.	0.770

** $p < 0.01$; * $p < 0.05$; n.a., no significant variables in the model.

department is significant in the development of EGSR. All models have good fits, with high values in R-squared.

Discussion

The aim of our study was to examine gender as an explanatory variable in the promotion of CSR activities with gender equality objectives (i.e. GSR prac-

tices). Accordingly, we analysed the relationship between the presence of women in management positions and as heads of CSR departments and the implementation of GSR initiatives. It must be said at this point, that in view of the exploratory nature of this study, the intention is to look at this behaviour in depth in a specific sample, so that our findings can then be extended to other populations. Thus, following Maxwell (1998), we speak in terms of the transferability rather than the generalisation of the results.

Two groups of companies have been identified whose behaviour towards GSR initiatives differs according to the proportion of women in management. The companies in the first group, which have a higher level of deployment of all GSR practices except for corporate governance, have a higher proportion of women on corporate boards, in top management and in middle management, and they usually have a woman as head of the CSR department. The second group shows greater commitment towards GSR practices in corporate governance, but a lower level of implementation of the remaining GSR initiatives and a smaller percentage of women in all the management positions indicated above.

The results in the field of corporate governance are noteworthy. Our data show that the second group differs from the first in two specific practices: 'equal opportunities for women and men are reflected in mission' and 'equal opportunities for women and men are reflected in vision', which are implemented to a greater degree in the second group (60% compared to 29% for both practices). One explanation might be that it is easier and better for the company's reputation to reflect corporate commitment towards gender equality in its mission and vision statement than actually to implement specific initiatives. In the case of the first group, it might be sufficient to make gender equality one of the corporate values which are ultimately integrated into its CSR culture (Duarte 2010). Company size can also have an effect on proactiveness for the implementation of social initiatives (Arevalo *et al.* 2013). Nevertheless future research should be conducted to confirm or explain this result.

The study carried out seems to confirm hypotheses H1, H2a, H2b and H3. In the light of our findings, it could be suggested that having more women on corporate boards, in top and middle management, in and as heads of CSR departments has a positive impact on the GSR practices deployed by companies.

The results regarding women on corporate boards are in line with previous studies which confirm that their presence increases CSR activities (e.g. Boulouta 2013; Zhang *et al.* 2013; Kabongo *et al.* 2013, among others). 'Women directors are more likely to feel their responsibility to address issues relating to women's recruitment, retention, development, and advancement during board meetings, acting as modest forces for change and impacting moral as well as the reten-

tion of managerial women in companies' (Burke 1994 cited in Jamali *et al.* 2007: 577). In the first group of companies, where women make up more than 10% of boards, there seems to be greater deployment of GSR. By contrast, in the second group female directors make up less than 10% of the total, which could favour tokenism (Konrad *et al.* 2008; Bear *et al.* 2010). However, women on corporate boards variable was not found to be significant in any of the regression models. This could be due to the fact that very few companies in the sample had a corporate board, in contrast to previous research, where listed companies were studied (S&P500 in Boulouta (2013) and Ibrahim & Angelidis (1994), the 500 largest companies listed on US stock exchanges in Zhang *et al.* (2013), Australian Securities Exchange (ASX) 200 firms in Galbreath (2011), etc.). Thirty-eight per cent of the companies in our study do not have or do not report having corporate boards. In other words, the size of companies may be distorting the result. In any case, hypothesis H1 is confirmed, although with caution. In future research the sample size should be increased with a view to confirming or rejecting this result.

Having more women in top and middle management positions seems to positively influence GSR outcomes. These findings are consistent with those of Marquis & Lee (2011) and Soares *et al.* (2011). The reasons may be first that women are more able to engage with multiple stakeholders and respond to their needs (Galbreath 2011), second that women's leadership styles are more conducive to allowing the voices of others to be heard (Eagly & Carli 2003; Konrad & Kramer 2006), and finally that women's behaviour is characterised by giving, empathy and altruism (Mesch 2009). Hypotheses H2a and H2b are thus confirmed and a new research line could be discerned which examines the significance for the development of GSR of having women in middle management.

Having women as heads of CSR departments seems to positively affect the development of GSR initiatives, especially external ones. This result is in line with the conclusions drawn from previous findings that women tend to be more sensitive towards CSR (Wang & Coffey 1992; Williams 2003; Webb 2004). Similarly, the participative management style found among women and their positive interpersonal relationships involving consideration and

Table 5: Summary of hypothesis tests

Number	Hypothesis	Result
H1:	Hypothesis 1: The more women there are on corporate boards, the more highly develop GSR is in companies.	Supported
H2a:	Hypothesis 2a: The more women there are in top management, the more highly develop GSR is in companies.	Supported
H2b:	Hypothesis 2b: The more women there are in middle management, the more highly develop GSR is in companies.	Supported
H3:	Hypothesis 3: Having women as heads of CSR departments makes for stronger GSR	Partially supported

support, could also lead to better dealings with customers (Jamali *et al.* 2010). The role played by managers influences CSR projects and the associated culture (Waldman *et al.* 2006). Given that women managers seem to be more socially oriented (Marz *et al.* 2003), having a woman as the head of the CSR department may influence the deployment of more external GSR initiatives. Thus, hypothesis H3 is partially borne out, as women's influence is particularly significant in external GSR. Table 5 summarizes the results for our hypotheses.

Implications and future research

This paper has several theoretical implications. First, in addition to the justice, business and moral arguments, we highlight a new reason for incorporating women into boards, into top and middle management and as heads of CSR departments: greater deployment of GSR initiatives. This study offers a theoretical explanation of the impact of women managers on company CSR initiatives with gender equality objectives.

Second, the paper extends the existing literature and research by linking gender equality and diversity

with CSR and stakeholder theory (e.g. Maxfield 2007; Schultz 2007; Utting 2007; Thompson 2008; Grosser 2009, 2011). To date 'with a few exceptions, the gendering of corporate responsibility is little discussed' (Marshall 2011: 264).

Third, the paper takes as its independent variables not only women on corporate boards but also women in top and middle positions separately. To the best of our knowledge this is also the first time that woman as heads of CSR department has been used as a variable. As our results demonstrate, the use of these variables leads to interesting conclusions about the importance of studying the roles of women as middle managers and as heads of CSR departments, rather than just their presence on boards.

Fourth, little research has been carried out into the role of CSR managers. Indeed, Rao (2013) asserts that no research has previously been done into potential links between gender diversity and the CSR decision-making process. Our study suggests that when the heads of CSR departments are women there is a stronger deployment of initiatives that seek to promote gender equality. This points to a new field of research that analyses the specific role that women can play as heads of CSR departments.

Finally, women seem to be a driving force for change towards long-term sustainability and social responsibility at companies. Hence, as some authors have already suggested (Ahl 2006; Alonso-Almeida 2013), it seems necessary to build up a *women's business management theory*.

In terms of managerial and practical application, the first contribution of this paper is to stress the potential role of women managers in the promotion of gender equality initiatives in the framework of CSR strategies. Our study reveals that having women on management teams has tangible effects on a company's social responsibility outcomes. The paper helps shed light on the role of managers in building more egalitarian, more socially and environmentally committed organisations. Hence, companies could benefit from women's values and resources in meeting the needs and expectations of women as stakeholders.

Secondly, following Karam & Jamali (2013), our paper provides specific suggestions for CSR activities that can act as catalysts for positive change in favour of women. It thus offers a view of how CSR can be

managed by incorporating gender equality objectives through a detailed list of GSR practices that can be deployed in the field of corporate governance, internally and externally.

Finally, some limitations of our study must be pointed out and some future lines of research suggested. First, the sample is made up of Spanish companies and, as such, generalisation may be limited. However, they represent 15% of all the companies that have signed up to Women Empowerment Principles (WEP): Spain ranks second in terms of the number of signatories to these principles, so the results may offer significant insights. Secondly, the population surveyed is small; and thirdly, the companies surveyed are already strongly committed to GSR as they have signed up to WEP. To overcome these limitations, the next step should be to carry out similar studies in other groups of companies.

As stated by Terjesen *et al.* (2009: 334), research into women in management 'is an important tool for

making an academic contribution as well as to provide the basis for change, not just for a more equitable, but also for a more effective gender representation at the decision-making levels of the corporate world'. Our study extends this idea to women managers in general and suggests it as a future research line.

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Appendix 1

Items included in the index for each dimension

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Corporate Governance

Department/area responsible for gender equality issues
There is a specific budget allocation earmarked for CSR
Equal opportunities for women and men are reflected in values
There is a gender equality plan in place
Equal opportunities for women and men are reflected in mission
Equal opportunities for women and men are reflected in vision

Internal GSR

Recruitment

Job vacancy announcements are designed to attract male and female applicants
Assessments are based on purely technical matters in selection testing
Assurance that jobs are advertised via channels that reach both men and women
Equal opportunities training for the team responsible for the selection processes
Preferential selection of the gender with fewer employees when all conditions are equal
Specific mention in job announcements of the firm's commitment to equal opportunities
Requirement that both genders be represented in the final shortlist of candidates
Balance of genders on recruitment and selection teams

Promotion and career development

Publicising of promotion opportunities throughout the whole workforce
Organisational changes to favour the promotion of women (e.g. tele-working, video-conferencing)
Detection of women with potential for promotion
Identification and solving of obstacles to the promotion of women
Establishment of measures for the promotion of women until membership in decision-making bodies is balanced

Appendix 1 *Continued*

Use of mentoring or coaching at the firm
Design of specific courses aimed at women with the potential to be promoted
Prioritisation of the promotion of women to job categories in which they are under-represented
Assurance of a quota of female participants in training actions with a view to promotion

Continuous training and development

Identification and solving of any obstacles to the participation of women in training programmes
Setting of training hours compatible with reconciliation of work/family life
Remuneration of training time outside the working day as effective work time
Allowing workers on leave of absence to take part in training

Remuneration

The criteria for wage supplements and bonuses do not result in discrimination
The people responsible for setting wage policies receive training in equal opportunities
Positive action measures are taken to reduce the wage gap whenever differences in remuneration between men and women are observed

Work-life balance

Maternity/paternity leave; leave under replacement policies; extended leave for breastfeeding
Flexible working hours
Tele-working
Flexible holiday time
Extended leave of absence to care for family members
Reduced working hours
Provision of eating facilities
Offering of advisory and assistance services
Part-time contracts
Lights-off policy
Offering of pension plans, life insurance, medical insurance
Compressed working week
Choice of shift
Time banking policy
Aid or non-refundable loans for extraordinary personal or family care needs
Grants for school meals or after-school activities
Childcare facilities in the workplace or aid in paying for them
Financing of clubs: cultural, sports and recreational activities

Occupational health and safety (OHS)

Problems of posture resulting from time spent at the workstation (sitting or standing)
Participation of women in the Occupation Risk Prevention Committee
Reproductive issues are taken into account
Stress and anxiety are considered
Prevention protocol in place and guidelines for action in case of harassment at work
Assessment of problems arising from the lifting of loads and moving of objects
Problems resulting from factors outside work, such as gender violence and mistreatment, are considered
Modification or redesign of working conditions in a job or a process in order to favour the incorporation of women
Other problems resulting from factors outside work, such as unhealthy habits, are considered
Problems resulting from factors outside work, such as domestic workload, are taken into account

Adaptation to change

The balanced participation of both genders is fostered in the making of decisions concerned with adaptation to changes
Training is offered to women
Reduction in working hours is offered

Appendix 1 *Continued*

Specific measures are taken to reduce the number of women who resign

Outplacement is provided to women

Job pools are created

Transfers of employees are supported

Psychological assistance is provided

Management of environmental impact

Encouragement for the contracting and facilitating of access of women to the design and R&D departments

Encouragement for the contracting and facilitating of access of women to environment-related areas

Help for women to reach management positions in environment-related areas

Help for women to reach management positions in design and R&D

External GSR

Local communities

Encouragement for the direct hiring of women

Encouragement for the empowerment of women (acknowledging and publicising the contributions made by women to the community, etc.)

Support for NGOs or local governments in pro-gender equality initiatives

Financing of sports, social, environmental and cultural activities aimed at women

Offering of training and education programmes for women

Support programmes for the prevention of gender violence

Encouragement for female entrepreneurs, spin-offs, etc.

Encouragement for the local subcontracting of women

Support for AIDS/HIV prevention programmes aimed at women and minors

Offering of access to financing for women (micro-loans)

Business partners and suppliers

Measures are taken if additional gender criteria are not met by suppliers (they are penalised, the contract is rescinded or measures of other kinds are taken)

Prioritising of suppliers with equality policies/gender equality plans in place

Prioritising of firms that publish reports on their gender equality policies

Prioritising of firms that employ women belonging to groups at risk of exclusion

Encouragement of benchmarking between partners and suppliers on gender equality-related matters

Prioritising of firms owned by women

Prioritising of firms managed by women

Partners and suppliers are rewarded for excellence in gender-related matters

Consumers

The company's gender equality policy is reported to consumers

There is a protocol in place to prevent sexism in communications and advertising

Help for implementing behaviour patterns liable to foster equality in all environments (work and home)

The specific needs and characteristics of women and men are considered in customer service and complaints procedures

Information on customer/end user satisfaction surveys is broken down by gender

Support is provided for programmes aimed at women (prevention of domestic violence, breast cancer, etc.)

Studies are conducted to detect differences in customer needs/consumer habits according to gender

Human rights

The content of WEP is disseminated in-house

The content of WEP is disseminated externally

Gradual, continual improvement in WEP and the associated standards of protection is promoted

There are mechanisms in place to ensure compliance with WEP

Training is provided to key personnel at the firm regarding the application of WEP

Partner firms/suppliers are required to comply with WEP

Appendix 1 Continued

Worldwide environmental issues

Support for the environmental issues that most affect women at local, national and international levels
Support for environmental protection campaigns organised by women
Favouring of volunteers working in environmental projects with associations led by women
Analysis of the environmental impact of company activities on women in the local community
Committees or other bodies that decide on investments which may have an environmental impact involve or consult women belonging to environmental associations
Training is offered in environmental matters for women in developing countries

Appendix 2

Independent variables for women and GSR dimensions

Variable	Measures
Percentage of women on corporate board (%WCB)	0 = No such body; 1 = Less than 10%; 2 = 10–25%; 3 = 26–50%; 4 = Over 50%
Percentage of women in top management positions (%WTM)	0 = No women; 1 = Less than 10%; 2 = 10–25%; 3 = 26–50%; 4 = Over 50%
Percentage of women in middle management positions (%WMM)	0 = No women; 1 = Less than 10%; 2 = 10–25%; 3 = 26–50%; 4 = Over 50%
Women as heads of CSR department (WCSR)	Dichotomous variable: 1 = women; 0 = man
Corporate governance (GC) (6 items)	Take values 0 to 6
Total internal GSR practices (IGSR) (64 items)	Recruitment (8 items: values 0 to 8)
Take values 0 to 64	Promotion and career development (9 items: values 0 to 9)
	Continuous training and development (4 items: values 0 to 4)
	Remuneration (3 items: values 0 to 3)
	Reconciling of work and family life (18 items: values 0 to 18)
	Occupational health and safety (OHS) (10 items: values 0 to 10)
	Adaptation to change (8 items: values 0 to 8)
	Management of environmental impact (4 items: values 0 to 4)
Total external GSR practices (EGSR) (37 items)	Local communities (10 items: values 0 to 10)
Take values 0 to 37	Business partners and suppliers (8 items: values 0 to 8)
	Consumers (7 items: values 0 to 7)
	Human rights (6 items: values 0 to 6)
	Worldwide environmental issues (6 items: values 0 to 6)

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