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THE URGENCY FOR GENDER DIVERSITY ON BOARDS  
TO SHIFT INTO  
SUSTAINABLE DEVELOPMENT AND GREEN HRM

MASTER THESIS

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#### **iv. LIST OF SYMBOLS AND ABBREVIATIONS**

- BOD** - Board of Directors
- CSR** - Corporate Social Responsibility
- EC** - European Commission
- EU** - European Union
- EIGE** - European Institute for Gender Equality
- GHRM** - Green Human Resource Management
- HR** - Human Resources
- HRM** - Human Resource Management
- MEP** - Member of the European Parliament
- MSMES** - Micro, Small and Medium Enterprises
- SDGs** - Sustainable Development Goals
- SHRM** - Sustainable Human Resource Management
- UN** - United Nations

### **iii. ABSTRACT**

#### **Purpose**

The purpose of this study is to extend the existing literature review by providing further information on the relation between: the radical need to achieve gender diversity on boards to shift into sustainable development and Green HRM. Although these are very well known and researched topics in the Management and HRM literature, not much correlation exists and limited studies have been conducted to identify the relation between the above topics. It is very important to investigate this gap and to further research this relation as these topics have been of high importance during the last two decades and their correlation will be beneficial for the literature gap. Lastly, it is anticipated that this study will be helpful for developing and gaining further understanding and knowledge on this relation and will offer a new perspective on the researched question.

#### **Methodology**

The present qualitative research represents an extent of the existing bibliography. It explores the subject through available research such as academic and professional journals as well as publications. The focus is on evidence that has relevance on achieving sustainable development and on the impact on that progress that organizations without a gender diverse board have, whilst exploring the new trend of Green HRM. The research is based on a global level but it focuses on the European Union and its member states.

#### **Findings**

The results of this study confirm previous research, which demonstrates that achieving gender diversity on boards could be beneficial for corporations and their

sustainable development. Moreover, they confirm that the long-lasting battle for gender diversity affects the promotion of sustainability as well. Additionally, the findings show that the boardroom quotas are not the only way towards achieving gender equality in the boards of directors, but HR processes hold a crucial role on the matter as well.



## **1. INTRODUCTION**

The evolution of sustainable development in our days, is not only affecting corporate strategy but it is emerging in human resource management as well, with Green HRM becoming the new trend of HRM (Jerónimo et al., 2020; Kramar, 2014, p. 1069; Mazur & Walczyna, 2020). Moreover, the triple bottom-line approach has overpast the old single bottom-line approach and has taken the lead.

In a modern era where sustainable development is creating a new reality, women still face imperceptible barriers that prevent them to attain a seat in the boards of directors and as a result, gender inequalities still thrive (Sharma & Kaur, 2019). Although binding quotas (either as an objective or as a binding legislation) were introduced as a drastic solution to achieve a critical mass of women in the boardrooms, small-scale progress has been achieved with women remaining underrepresented (EIGE, 2020; European Commission, 2012). Despite binding quotas, HR processes were found to have an impact on women's career and gender parity (Stamarski & Son Hing, 2015, pp. 10-12). Gender inequalities embedded within the HR processes seem to reproduce unfair treatment and can negatively impact women's careers (Stamarski & Son Hing, 2015, pp. 10-12). Thus, gender quotas are not enough to achieve and maintain gender diversity, but HR policies and practices that are favoring both genders are needed as well (Kassinis et al., 2016, p. 400).

Several positive corporate outcomes are generated when achieving gender diversity (Burgess & Tharenou, 2002; Desvaux, Devillard & Baumgarten, 2007, cited in Johns, 2013, p. 5). As it is well known, Companies with diverse boards are outperforming financially (Desvaux, Devillard & Baumgarten, 2007, cited in Johns, 2013, p. 5). Nonetheless, beyond the monetary outcomes, others show a correlation

between gender and sustainability, meaning that, women are more likely to promote sustainable development within organizations than men (Carlsson-Kanyama, Juliá, & Röhr, 2010; Jerónimo et al., 2020; Kassinis et al., 2016). Thus, this study aims to provide further information about these interlinked topics and to convince why women's full participation in decision making is essential when achieving sustainable development.

### **1.a. Chapters**

This study is organized into three parts. The first chapter presents at a glance the background of the topic that it is being analysed more thoroughly on the next two chapters. Chapter two presents the existing literature review in detail. More precisely, it reviews the literature on sustainable development and Green HRM, the gender diversity in the board of directors and how it can affect sustainable development. The third chapter discusses the analysis of the study, the recommendations for future research and the concluding remarks.

## **2. LITERATURE REVIEW**

### **2.a. The urgency for Sustainable development**

The idea of sustainability has become one of the top trends over the last decade. It reflects a new way of living and doing business in our days. According to Grant (2020), “Sustainability focuses on meeting the needs of the present without compromising the ability of future generations to meet their needs. Sustainability is composed of three pillars: economic, environmental, and social—also known informally as profits, planet, and people” or in other words as the triple bottom-line. Thus, as Grant (2020) mentions, sustainability is emerging in all the three key aspects (profitability, environment and humans) that every contemporary organization should embed within its culture and strategy. As environmental pollution is highly increasing nowadays and since it has a huge impact on the planet's ecosystem, it is more important than ever the need for a radical shift into a more sustainable development and here is where the UN took the lead and achieved to start and sustain that change.

Some of the steps towards that change have already been achieved with the launch of the promising 2030 Agenda by the United Nations with the inclusion and collaboration of countries all over the world. The “Transforming our world: 2030 Agenda for sustainable development” was launched in 2015 by a UN summit and it is a plan of actions for people, the planet and prosperity and represents a universal commitment drawn up by the United Nations towards their aim to eliminate poverty and achieve sustainable development world-wide (European Commission, 2020b; United Nations, 2015b). It was a team effort by Governments back in 2012, where they decided to set global sustainable development goals and it is the first time where world leaders pledged common actions on a universal policy agenda (European

Commission, 2020b). Although the agenda was adopted in 2015 by all United Nations Member states, it took decades of work by the members and the UN to implement it (United Nations, 2015c).

The 2030 Agenda includes 17 Sustainable Development Goals (SDGs) with 169 associated targets which are integrated and indivisible (United Nations, 2015b). The 17 SDGs (Figure 1) listed in the agenda, are the following:

**GOAL 1:** End Poverty in all its forms everywhere

**GOAL 2:** End Hunger, achieve food security and improved nutrition and promote sustainable agriculture

**GOAL 3:** Ensure healthy lives and promote well-being for all at all ages

**GOAL 4:** Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

**GOAL 5:** Achieve gender equality and empower all women and girls

**GOAL 6:** Ensure availability and sustainable management of water and sanitation for all

**GOAL 7:** Ensure access to affordable, reliable, sustainable and modern energy for all

**GOAL 8:** Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

**GOAL 9:** Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation

**GOAL 10:** Reduce inequality within and among countries

**GOAL 11:** Make cities and human settlements inclusive, safe, resilient and sustainable

**GOAL 12:** Ensure sustainable consumption and production patterns

**GOAL 13:** Take urgent action to combat climate change and its impacts

**GOAL 14:** Conserve and sustainably use the oceans, seas and marine resources for sustainable development

**GOAL 15:** Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss

**GOAL 16:** Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective accountable and inclusive institutions at all levels

**GOAL 17:** Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development

(United Nations, 2015b)



**Figure 1: The 17 Goals for Sustainable Development**

*Sources: Global Goals, 2020; United Nations, 2015a*

As it is shown in Figure 1, the 17 SDGs focus on three main pillars, environment, society and economy, but also, on other areas of critical importance for humanity such as prosperity, peace and partnership (United Nations, 2015b). Although the goals could be “divided” into three pillars, they are interlinked and indivisible, and represent the 3 P’s of sustainable development - triple bottom-line,

which will be analyzed later (United Nations, 2015b). The 2030 Agenda was developed based on the ambitious vision of a world where “all life can thrive” and significant progress on the targets set has already been achieved (United Nations, 2015b).

The European Commission adopted the plan, brought the agenda within the Union and worked with the member states for the achievement of the 17 goals and 169 targets (European Commission, 2020b). Within the last five years since the launch of the 2030 Agenda, many goals are on a good track and both the UN and EU are committed to implement the SDGs. Some of the actions that the EU has already achieved are being tackled and presented. First of all, regarding the first five goals, the European Union succeeded to have a substantial impact and more specifically on the “end hunger” goal by supporting 3.1 million smallholders to sustainably increase production, access markets and secure land (European Commission, 2020a). Moreover, regarding the third to fifth goals: “good health and well-being”, “quality education” and “gender equality”, the union also succeeded in getting 64 million children fully immunised, more than 10 million kids to be enrolled in primary education and fund 500 million for a EU-UN spotlight initiative to end violence against women and girls (European Commission, 2020a). Furthermore, significant impact has been also achieved on the eleventh goal, “sustainable cities and communities” where 91 countries and cities are engaged in developing and implementing climate change and disaster risk reduction strategies (European Commission, 2020a). Besides that, 6500 Micro, Small and Medium Enterprises (MSMES) have been supported to apply sustainable consumption and production practices (European Commission, 2020a). As it seems during the last years, the EU

countries have made a constructive contribution to the implementation of the 17 SDGs and hopefully they will continue to do so.

In brief, progress has been made on many goals and targets in sustainable development world-wide. Many countries have been engaged and have been contributing to this enormous partnership created to change and improve the current and future living on planet earth.

## **2.b. A new trend, the Green HRM and the triple bottom-line**

As aforementioned, life on earth demands a different development, a more sustainable one, and many organizations along with their governments are gradually following the sustainable path. The leap of sustainable development triggered the interest of the HRM field to reach a more sustainable approach, and this has been defined as Sustainable HRM and has become the new trend of Human Resource Management (Kramar, 2014, p. 1069; Mazur & Walczyna, 2020). Whilst on one hand, some researchers mention Sustainable HRM as the evolution of Strategic HRM, on the other side, others present it as an extension of the Strategic HRM (Freitas, Jabbour & Santos, 2011, pp. 230-231; Stankevičiūtė & Savanevičienė, 2018, p.1). According to Boxall, Purcell and Wright (2007), “Strategic HRM is an approach to management which encompasses those HR strategies designed to improve organizational performance and measures the impact of these strategies on organizational performance” (cited in Kramar, 2014, p. 1072).

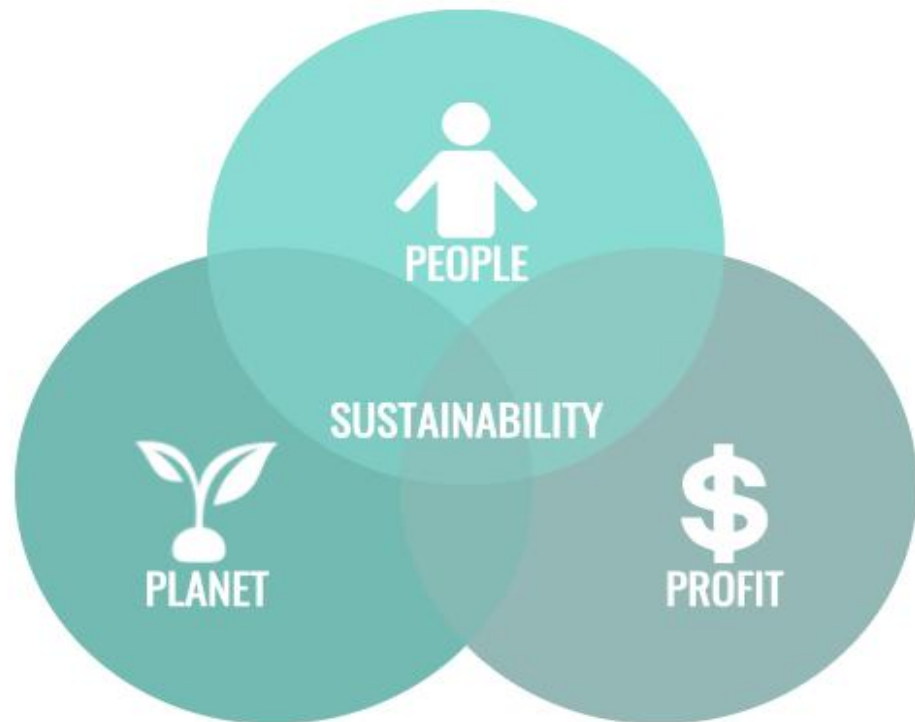
Although the term Sustainable HRM has been widely used, a standard definition does not exist. Whilst many other definitions have been identified from three different groups of writers, they differ from one another depending on the emphasis that is given either on internal or external outcomes (Kramar, 2014, pp. 1075-1076). However, their common feature is the claim that “sustainability refers to



long-term and durable outcomes” (Kramar, 2014, pp. 1075-1076). Besides that, for this study the focus will be on the approach that the second group of writers supports, as Kramar mentions (2014, pp. 1075-1078), and it is an approach that identifies the relation of HRM and external outcomes, (such as social, economic and environmental outcomes) which resembles CSR and the triple bottom-line.

Over the last two decades, business leaders have been behaving more responsibly by pursuing multiple purposes, beyond their bottom lines (the monetary aspect - profit) (Aust, Matthews & Muller-Camen, 2020). These multiple purposes are also known as the 3 P’s or else the triple bottom-line theory, which changed the game completely. The 3 P’s theory includes two more performance areas that were not included previously: the social (or else known as the CSR aspect) and the environmental impact of a company (Figure 2) (Aust, Matthews & Muller-Camen, 2020). When the 3 P’s are combined, sustainability has been reached.

**Figure 2: The Triple bottom-line**



*Source: RedLab, 2018*

The new pillar of sustainable HRM that concerns the environment, has been identified as Green HRM and it is defined as “HRM activities which enhance positive environmental outcomes” (Kramar, 2014, p. 1075). To be more precise, by including environmental concern, organizations should not only adopt a green culture that will be embedded in their green strategy, but also include green HRM processes with green policies and practices (Jerónimo et al., 2020, p. 413).

Green HRM processes “include green recruitment and selection, green training, green performance management, green pay and rewards systems and green involvement” (Islam M. A. et al., 2020, p. 4). Regarding green recruitment and selection when hiring, sensitivity for the environment should be taken into account because in this way the job applicant would be a better match with the organization’s

culture and ideology (Bangwal & Tiwari, 2015, pp. 48-49; Jerónimo et al., 2020, p.414). This procedure has been described by Renwick, Redman and Maguire (2012) as a “green collar recruitment” and it “creates a fit between both the employees’ and the employers’ values and concerns” (Mandip, 2012 cited in Jerónimo et al., 2020, p.414). Green training is a powerful tool that could be used to inform, generate environmental awareness and engage employees on organization’s green actions, policies and procedures (Bangwal & Tiwari, 2015, pp. 48-49; Jerónimo et al., 2020, p.414). Moreover, green compensation, which is another Green HRM tool, includes a rewards system with green criteria that could reinforce employees’ behaviors and actions (Jerónimo et al., 2020, p.415). For instance, employees could receive benefits when suggesting green ideas related to their jobs (Jerónimo et al., 2020, p.415). Other GHRM practices introduced by Renwick, Redman and Maguire (2008) are Green Printing, Job Sharing, Teleconferencing and virtual interviews, Recycling, Telecommuting, Online training, Energy efficient office spaces, Green payroll, Car pooling, Public transport, Flexi-work, E-filing and Reduced employee carbon footprints such as less printing of paper, video conferencing and interview etc. (cited in Bangwal & Tiwari, 2015).

Adopting Green practices could not only be beneficial for the environment, but unsurprisingly, many positive outcomes could be obtained when implementing GHRM processes according to Margaretha and Susanti (2013) (cited in Islam M. A. et al., 2020, p.4). GHRM practices can enhance “greater efficiencies, lower costs and create an atmosphere of better employee engagement, which in turn helps organizations to operate in environmentally sustainable business practices” (Margaretha and Susanti, 2013, cited in Islam M. A. et al., 2020, p.4).

## **2.c. Gender diversity on boards and the quotas objective by the EU**

In this modern era, women still face obstacles that prevent them to attain a seat in the boardroom. Imperceptible barriers have been observed to prevent women's and minorities' upward mobility leading us to the "glass ceiling" phenomenon (Sharma & Kaur, 2019). The "glass ceiling" is a metaphor that was first introduced in the 1980s and refers to invisible and artificial barriers that block the advancement of women and minorities to management and executive positions (Cotter et al., 2001; Johns, 2013). It is an unseen and unbreachable barrier that prevents them from climbing the corporate ladder despite their achievements or qualifications (Cotter et al., 2001; Sharma & Kaur, 2019). It reflects labor market discrimination against these groups of people (Cotter et al., 2001). Four categories of barriers have been identified from the Glass Ceiling Commission report to prevent women to attain senior and executive positions, these are: societal, governmental, internal business and business structural barriers (Johns, 2013). These barriers have led to the lack of gender diversity in the boardrooms as well.

The gender diversity of Companies' boards of directors (BOD) and more precisely, the under-representation of women on boards is a broadly analyzed topic and has attracted the attention of many scholars (Burgess & Tharenou, 2002; Darhour & Dahlerup, 2013; Johns, 2013; Simpson, Carter & D'Souza, 2015; Terjesen, Sealy & Singh, 2009). It has been observed that over time the percentage of women directors remained relatively stable and this is not even proportional to the general population and the number of women that work in managerial positions (Simpson, Carter & D'Souza, 2015). Thus, binding quotas came as a drastic solution to this lasting issue. Boardroom quotas refer to a binding minimum proportion of women who should hold a position (a reserved seat) within the BOD of a Company,

in order to achieve gender equality and maintain diversity. However, critics of gender quotas argue that they might eventually cause a glass ceiling that will prevent women from being voted for a non-reserved seat (Darhour & Dahlerup, 2013).

As Bear, Rahman and Post (2010, pp. 210-211) mention, the gender composition within the BOD could have a positive impact on CSR and can provide “better oversight of management activities, because of the increased heterogeneity among the board”. In addition to that, the number of women on boards could play a significant role and could have a substantial difference on the decision making. According to a study by Wellesley Centers for Women, the “critical mass” in the boardroom can cause fundamental change and enhance corporate governance, because three women in a boardroom is like, “three legs on a stool, Strong” (Kramer, et al., 2007, pp. 19-21). However, on the other side, when the critical mass does not exist, a woman is likely to become a token. Tokenism is a phenomenon where “women and others different to the dominant group are likely to face tokenism when they are the sole representative of their group characteristic. The dominant group tends to see women first as female, embodying the sex role stereotype, and only later as individuals” (Kanter, 1977, cited in Terjesen, Sealy & Singh, 2009). Thus, this makes it even more difficult for women directors to be heard and creates a crucial need for the existence of a critical mass.

The European Commission has been supporting gender equality in the boardrooms of listed Companies for many decades now (European Commission, 2012). It has also adopted and implemented the 17 SDGs goals (as mentioned above), achieving substantial changes which involve Goal 5 of Gender Equality. Equality between men and women is a core commitment to the EU. Thus, the EC has reported many efforts to motivate the member states as well and has achieved many

positive outcomes on the matter during the last decades. However, despite the efforts made, a report by the Commission in 2012 showed the significant gender gap and the domination of company boards by men. Thus, the “Women on Boards” Directive was proposed in 2012 to take action and break the glass ceiling (European Commission, 2012). As little progress has been recorded by the member states over the years, a proposed legislation of boardroom quotas was released in 2012 by the Commission aiming to attain a minimum 40% binding objective for members of the under-represented sex (European Commission, 2012).

Despite that many member states such as France, Germany, Belgium, Italy, Austria and Portugal have stepped up their efforts to increase gender equality by setting legislative gender quotas (minimum representation of 30-40%) which has led to substantial increase in the percentage of women on boards; other member states still have EU listed Companies dominated by men and in some cases with phenomenal percentages (EIGE, 2020). For instance, in 2012 in Cyprus, only 4% of the seats in the boardrooms of listed Companies were filled by women (European Commission, 2012).

In 2013, the “Women on Boards” Directive was blocked due to the reservations of several member states in the council, but MEPs in 2019 urged EU ministers to unblock it (European Parliament, 2019).

## **2.d. The impact of Gender diversity on Sustainable development**

Many positive outcomes derive from having a gender diverse board of directors. Research has shown that Companies with an above-average number of women on board can increase diversified opinions due to the collective mindset. This can influence decision making and leadership style and it can also provide female role models and mentors and increase profitability (Burgess & Tharenou, 2002). Moreover, according to Johns (2013), a study conducted by McKinsey and Company regarding European companies revealed that those with diverse boards were outperforming financially in regards to operating results, return on equity and stock price growth (Desvaux, Devillard & Baumgarten, 2007, cited in Johns, 2013, p. 5).

Several studies have also indicated the correlation of gender and sustainability and the effect that gender can have on that and the environment (Carlsson-Kanyama, Juliá, & Röhr, 2010; Glass, Cook & Ingersoll, 2016; Jerónimo et al., 2020; Kassinis et al., 2016). According to a literature review conducted by Jerónimo et al. (2020, p. 415), it was concluded that many studies support that “women hold stronger pro-environmental values, beliefs, attitudes and behaviors than men and educated females put the greatest value on going green”. Beyond that, the difference that exists between women and their male counterparts can also be explained by the risk perception among them, as it is well known that “women are more risk-averse than men” (Carlsson-Kanyama, Juliá, & Röhr, 2010). In addition, another explanation could be that women have different gender socialization patterns than men (Kassinis et al., 2016, p. 401). However, “the extent to which men and women undertake sustainable initiatives depends on the extent of their decision-making power” (Jerónimo et al., 2020, p. 415). Therefore, having a critical mass of women in decision making positions, could also enhance sustainable development.

Unsurprisingly, boardroom quotas are not enough to achieve gender parity, they are just a contemporary solution to the problem.

### **2.e. The impact of HR processes on Gender equality**

The Human Resource Management is a system of practices with the main goal to manage employees and make sure they perform as expected to reach organizational goals (Stamarski & Son Hing, 2015, pp. 1-3). The HR processes encompasses the planning of the HR department within an organization regarding the Recruitment, Selection, Hiring, Induction, Training, Evaluation, Promotion, Layoff, Employee remuneration and benefits, Performance Management and Employee Relations (Stamarski & Son Hing, 2015, pp. 1-3). HRM plays a key role within a Company, as it manages its Human Resources or else its long-term competitive advantage. When gender inequalities are enacted within the HR processes, it affects its policies and practices, its processes and the organizational structures; these can significantly impact women's careers (Stamarski & Son Hing, 2015, pp. 10-12). Reducing Gender inequalities in organizations is not an easy task as it requires multiple and complex solutions (Stamarski & Son Hing, 2015, pp. 10-12). The HR's role during that change is crucial and it requires managing Human Resources without reproducing gender disparity.



### **3. DISCUSSION OF FINDINGS**

Analysing the findings from the review of the literature, one could find that Sustainable development and Gender Equality are interlinked and can affect each other. Organizations have a huge impact on preserving the environment and therefore bear a significant percentage of the responsibility to save planet earth by adopting sustainable development. Despite that it is not an easy task finding the best organizational solutions to shift into sustainability, when pursued and achieved, it seems to increase gender equality and vice versa. Although as it seems, many contemporary organizations have overcome the bottom line approach and moved to the triple bottom line approach by pursuing more sustainable practices, a critical mass still remains stuck in the old-fashioned single line approach. Increasing gender equality on boards could be a contribution to the solution but not the path towards gender parity as research shows that HR processes, policies and practices can affect either positively or negatively gender equality due to the reciprocal effects they can cause. Thus, the HRM's role is crucial, especially when embedding a massive change in corporate structures. HRM could be an advocate during a change either towards gender parity or towards reducing the negative corporate impact on planet-earth. At the same time, it is of high importance that the HRM does not encompass gender inequalities because this can have a negative effect on women's upward mobility.

#### **3.a. Quotas are not enough, the future role of Sustainable HRM**

Whilst the extent on the initiatives on sustainable development that women can take depends on the decision making power that they have (Jerónimo et al., 2020, p.415), research shows that power is not enough when targeting gender diversity, but also policies and practices are needed as well (Kassinis et al., 2016, p. 400) in order to embed the change within the structures of organizations. When a massive change

is implemented towards gender diversity, synergies are required and organizations should work as a mechanism where all its functions work simultaneously, towards achieving their mission. At the same time, the HRM has the role of the change agent and helps the change to be embedded smoothly with the support of the right policies and practices free from any gender inequalities. The new trend of Green HRM could be the new form of a greener HRM that will enclose sustainable development in its core, meaning that, elaborating three different areas (people, planet, profit) all together.

### **3.b. Future research**

This study could help future researchers that seek to research the correlation between sustainable development and gender equality and how one is affecting the other. The extensive overview of the literature aimed to provide a new context for future studies, that encompasses interlinks of contemporary issues that every corporation is facing in our days. Moreover, it could also facilitate the understanding of the matters for HR practitioners and provide them a new perspective.

### **3.c. Conclusions**

In order to preserve planet earth, sustainable development was introduced as the new way of living. When sustainable development is reached, three independent and mutually reinforcing dimensions are overlapping. Thus, it is crucial that these interlinked dimensions are embedded into corporate structure and HR processes to maintain a new sustainable-Greener HRM. Although it is proved that gender equality affects sustainable development and vice versa, women on boards still remain a minority in our days. As it seems, gender quotas have achieved a small success in some cases but they did not break the glass ceiling that prevents women from

climbing the corporate ladder. Reaching gender parity requires a change within the corporate structures, the culture and HR processes. Therefore, to achieve a successful change towards sustainability, all functions must act simultaneously and strategically with the support of an HRM that promotes Green initiatives and at the same time gender equality.

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