

A Systematic Review on the Effect of Gender Diverse Board on Corporate Social Responsibility

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Abstract : This study aims to investigate the relationship between women on board and corporate social responsibility (CSR) in addition to the role of corporate governance in introducing and implementing CSR practices. Analysis has been conducted on 30 prior studies published between 2007 and 2017 to investigate the common areas and differences across the studies with varying conclusions. The study also handles the differences between developing and developed countries when it comes to gender diverse board and corporate social responsibility. The review conducted reveals that there is a positive relationship between women on board and corporate social responsibility. Comparison between developed and developing countries with respect to CSR implementation highlighted differences due to possible reasons relating to socio-political, cultural, socio-economic, and institutional factors. In addition, developing countries perceive CSR as philanthropy rather than part of their business mission. Given that, CSR needs to be integrated into the corporate strategic planning and be considered as fundamental part of the operations to improve the region's needs. Developing countries were late in adopting CSR in comparison to developed countries, thus to have a fair comparison between developed and developing countries, corporate governance in developing countries should take serious steps in developing a framework for CSR implementation and integrating it within corporate operations.

Keywords : corporate governance, corporate performance, corporate social responsibility, developed countries, developing countries, gender diverse board, systematic review

Conference Title : ICSCS 2018 : International Conference on Social and Cultural Studies

Conference Location : Paris, France

Conference Dates : March 15-16, 2018