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CORPORATE SOCIAL RESPONSIBILITY IN THE FASHION INDUSTRY & WOMEN INVOLVEMENT IN FAMILY BUSINESS: 3 ESSAYS

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To my Mother,
the greatest example of what a Woman can achieve
thanks to her determination, practical sense,
ethical values and big heart.

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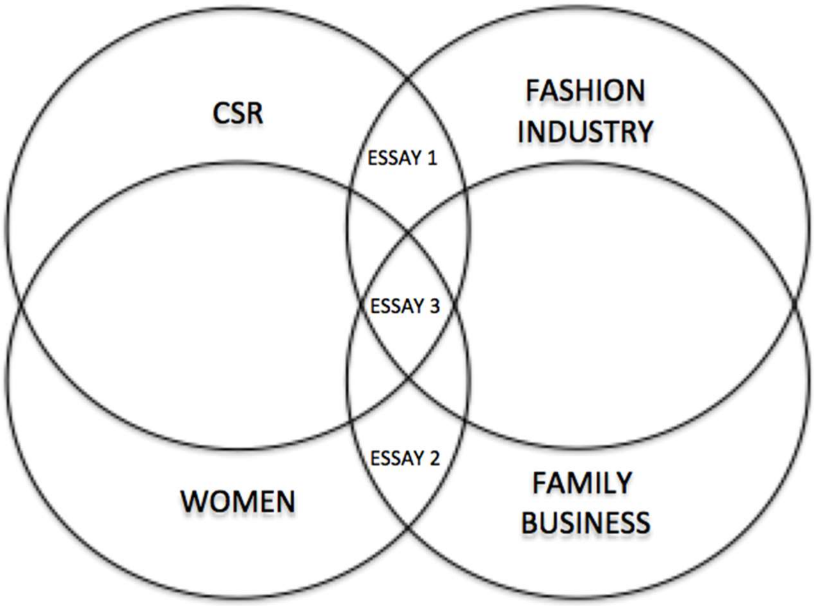
INTRODUCTION

The following Doctoral Thesis explores the relationships among four main domains: Corporate Social Responsibility (CSR), Fashion Industry, Women, and Family Business (Figure 1). The candidate developed three essays with the aim of analyzing the interceptions of these four domains.

Figure 1: Doctoral thesis' domains.



The first essay, "Managing Corporate Social Responsibility in the Fashion Industry" is a conceptual paper focused on Corporate Social Responsibility in the Fashion Industry. It was written with Salvatore Testa and it was further developed and extended in a book published at the end of the 2014. The second essay, "Women Involvement in Family Firms: Progress and Challenges for Future Research" is a literature review focused on Women Involvement in Family Firms. It was written with three co-authors (Prof. Salvatore Sciascia, Giovanna Campopiano and Prof. Alfredo De Massis) and published at the end of 2017 on the Journal of Family Business Strategy. The third essay, "Are female directors and CEOs beneficial for CSR engagement? A study on family-controlled fashion brands" is an empirical quantitative paper crossing all the areas of analysis. It was written with Prof. Salvatore Sciascia, Giovanna Campopiano and Prof. Alfredo De Massis and it is currently under review.

What follows is a brief discussion of the relevance of the domains anayzed in the thesis - CSR, Fashion Industry, Women, and Family Business.

CSR is crucial to many organizations. Through decades of debate regarding the definition and scope of this concept (e.g., Carroll 1999; Wood 2010; Christensen et al. 2014), several aspects have attracted the attention of firms, legislators, and scholars (Carroll 1999). A common classification of social responsibilities includes economic, legal, ethical, and discretionary/philanthropic areas (Carroll 1979, 1991). More generally, CSR deals with managing the relationships with firm stakeholders (Freeman 1984) and meeting their expectations according to the salience of their claims (Mitchell et al. 1997). The articles related to CSR are many, but really few choose a specific context of analysis.

Why focusing on the Fashion Industry? The Italian Fashion Industry, with over 47,000 Textile and Apparel companies generates about 4% of the Italian GDP (MF Finanza, 2017) with over 52,4 billion euros in 2015 (SMI, 2016). It represents over 31% of the EU-28 Industry, which generated a 2015 turnover of 169 billion euros (Euratex, 2016). These simple data confirm the relevance of the Fashion Industry in Italy.

Despite the great interest in the issue of CSR in the Fashion Industry from academics, students, professionals and managers at a national and international level, there are very few papers on CSR with an industry-specific approach. This gap in the literature has motivated the candidate to dedicate the first essay to “Managing Corporate Social Responsibility in the Fashion Industry”.

Women involvement in family firms has attracted increasing attention in popular press and among practitioners. In December 2015, Forbes published an article to share and discuss the findings of a study titled “The effect of female executives: positive for family firms, negative for public ones”, while Ernst & Young (through its Family Business Center of Excellence) published in 2015 a report titled “Women in leadership”, showing the findings from a global survey on female leaders and predicting that women will be increasingly taking the lead of family firms in the near future. The topic has been widely discussed by scholars since the ‘80s (e.g., Lyman et al., 1985) and, since then, the attention on women involvement in family firms has grown considerably. The absence of recent literature reviews on this topic has encouraged the candidate to dedicate the second essay to “Women Involvement in Family Firms: Progress and Challenges for Future Research”.

The lack of studies merging the four conceptual domains - CSR, Fashion, Women, and Family Business - has brought the candidate to write the third essay: “Are female directors and CEOs beneficial for CSR engagement? A study on family-controlled fashion brands”.

The variety of the three essays is reported in Table 1.

Table 1: Description of the three essays.

N. Essay	**Title**	**Authors**	**Scientific conferences**	**Publication status**	**Type of study**
1	“Managing Corporate Social Responsibility in the Fashion Industry”	Francesca Romana Rinaldi, Salvatore Testa		Published as the book “The Responsible Fashion Company” at the end of 2014	Conceptual paper
2	“Women Involvement in Family Firms: Progress and Challenges for Future Research”	Giovanna Campopiano, Prof. Alfredo De Massis, Francesca Romana Rinaldi, Prof. Salvatore Sciascia	EURAM 2017	Published at the end of 2017 on the Journal of Family Business Strategy	Literature review
3	“Are female directors and CEOs beneficial for CSR engagement? A study on family-controlled fashion brands”	Giovanna Campopiano, Francesca Romana Rinaldi, Prof. Salvatore Sciascia, Prof. Alfredo De Massis	EURAM 2016	Under review at the Journal of Management & Governance	Empirical paper

What follows is a synthesis of the research questions, methodologies and main results discussed in the three essays.

In the first essay, “Managing Corporate Social Responsibility in the Fashion Industry”, authors argue that the Fashion Industry is at a crossroads: we are witnessing a revolution led by conscious consumers and enlightened companies, who are redefining the rules of the game of the Fashion Industry. The conceptual article proposes an original multi-stakeholder model that firms can refer to in order to integrate economic goals with environmental, social and ethical ones. The authors discuss that integrating ethics, aesthetics and profitability through long term investments on CSR fashion companies can achieve a competitive advantage by referring to the relevant stakeholders (environment, society, art, culture and territory, media, institutions). Managing CSR in fashion could generate several advantages, such as: strengthening the firm reputation, further motivanting the suppliers and employees in the value chain, granting greater employee involvement and loyalty, developing a positive climate for local communities and society in general and a positive relationship with the media and public opinion.

In the second essay, “Women Involvement in Family Firms: Progress and Challenges for Future Research”, authors review prior research on women involvement in family firms according to a drivers-behavior-outcomes framework. Through a systematic review methodology, 87 academic papers have been organized and analyzed, according not only to the type of involvement of women in family business (i.e. entrepreneurial entry, career dynamics, succession and established presence of women in family firms), but also to the individual-, family- and firm-level characteristics that play as drivers or outcomes of women’s behavior. Drawing on these findings, the authors identify important research gaps and propose a number of future research directions, aimed at further investigating these issues in the light of organization behavior, management and governance theories, as well as unexplored lenses looking at time orientation, goals and resources. The authors also propose directions for improving the methods adopted in current research on women involvement in family firms by calling for cross-country, longitudinal and historical studies.

In the third essay, “Are female directors and CEOs beneficial for CSR engagement? A study on family-controlled fashion brands”, drawing on self-construal theory and the paternalistic leadership perspective, the authors offer theory and evidence on how the presence of female strategic leaders affects CSR engagement in family firms. The authors argue that, in order to understand the ultimate effect of female strategic leaders on CSR engagement, it is important to distinguish between female strategic leaders who are family members and those who are non-family members as only the latter are likely to positively affect CSR engagement. The authors build the hypothesis on the literature suggesting that authoritarian and benevolent aspects are intertwined in female leaders’ purpose to balance compliance towards other family members and social harmony. Using data from the population of the top 63 fashion brands controlled by family firms, the authors find evidence that female strategic leadership is a relevant antecedent of CSR engagement only if it is not associated with family membership.

The increasing number of publications dedicated to the four domains approached in this work and the few amount focused on the crossing of these domains suggests that further research is needed: the following Doctoral Thesis represents a contribution in this direction.

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ESSAY 1

Managing Corporate Social Responsibility in the Fashion Industry

Authors: Francesca Romana Rinaldi, Salvatore Testa

ABSTRACT

This conceptual paper focuses on Corporate Social Responsibility (CSR) in the Fashion Industry. Working on CSR in the Fashion Industry is particularly relevant especially because it is the second most polluting after oil, because of the several scandals that impacted the industry in the last decades and because of the incresing interest of the consumers on finding out what is behind the product.

The analysis of the literature brought to define a more specific consumer-centric and multi-stakeholder model that offers CSR managers some guidelines to have a responsible behavior of the fashion firm towards the different stakeholders: this model can support companies to integrate economic goals with environmental, social and ethical ones.

By integrating ethics, aesthetics and profitability and by referring to the relevant stakeholders (i.e. environment, society, art, culture and territory, media and institutions) fashion firms can achieve a competitive advantage through long-term investments on CSR.

KEYWORDS: CSR; Sustainability; Fashion Industry; Stakeholder Theory; Shared Value.

1. INTRODUCTION

Fashion is one of the largest industries in the world economy, generating annual revenues of around US$ 3 trillion, producing 80 billion garments, and employing 60 to 75 million people with direct jobs worldwide, of which two thirds are women. The industry is a global one, with its supply chains spreading across all countries. It is also the second most polluting industry after oil. The negative social and environmental impacts of the Fashion Industry have been well documented over the past few decades, demonstrating that these impacts mostly occur within the upstream portion of the supply chain (UNECE, 2017).

Two major categories of environmental impacts of textile production and processing are related to the discharge of pollutants and consumption of water and energy (UNEP, 2014).

The case of cotton is particularly telling. 19% of all insecticides and 9% of all pesticides are used on cotton (Cheung et al., 2006). Producing 1kg of cotton (a pair of jeans) requires up to 20.000 liters of water (Camargue, 2006). Approximately 25% of chemicals manufactured globally are applied in the textile industry (Council et al., 2013). Workers in the textile industry are exposed to chemicals that are linked to several kinds of cancers, including brain cancer, lung cancer and stomach cancer. Chemical contact to skin and inhalation can lead to other serious health effects, while exposure to noise also represents a serious risk to workers (Oecotextiles, 2013).

The main social risks for a fashion firm can be related to: labour and human rights, such as freedom of association, equal opportunities and no child labour; governance, anti-corruption and fair practices, such as fair competition; society and community development, the impact of the organisation on social systems of the communities in which it operates; product and consumer-related responsibility, which includes issues such as health and safety of consumers, information and labelling, marketing and privacy; relationship with suppliers, such as compliance with payment deadlines, or the enforcement of codes of conduct.

The search for low-cost labour and proximity to sources of raw materials have favoured the rapid transformation of supply chains. As a result, firms have endured increasing pressure from governments, consumers and NGOs to extend CSR practices to their production lines, including not only first-tier but also second- and third-tier suppliers as well.

The ongoing financial and economic crisis in Western countries has accelerated the debate on CSR, to the extent that today it is considered a necessary (but insufficient) condition for competitiveness. For firms in the Fashion Industry in particular, an important opportunity to regain the confidence of consumers is evident: to restore their value systems and business models by making quality and product innovation the central focus once again.

In the last decade, at a global level, the fashion sector has embraced a variety of different business models and approaches: fast fashion versus the traditional model, volumes versus quality, global supply chains versus short supply chains, standardisation versus craftsmanship of the product. Globalisation has led to the fragmentation of the supply chain, displacing a great part of the manufacturing that was originally carried out locally to developing countries. Given this variety of business models and approaches, the Fashion Industry is now experiencing a change in key success factors towards quality and responsibility.

The key success factors are being reshaped also by a change in the demand. The neo-consumer can nowadays be better defined as ‘consum-actor’ (Fabris 2008) or ‘consum-author’ (Morace 2008). The neo-consumer is a user but, at the same time, an active part of the complex consumption dynamics in which the sceptre goes from the brand to the consumer. In addition to what Fabris describes, the change of paradigm includes an undeniably innovative way of consumption that can be summarised by the expression “collaborative consumption” introduced by Botsman and Rogers (2010) to establish a new era of critical consumption and participation: the era of shared consumption. The logic behind is no longer individualistic but pertaining to a community: the neo-consumers nowadays evaluates more elements than just the price/quality ratio and aesthetics for their shopping decisions. Neo-consumers, increasingly attentive to the environmental and social impact of products, continue to spread at an international level and belong to the niche often known as ‘cultural creatives’ or LOHAS (Lifestyles of Health and Sustainability). These consumers pursue a lifestyle based on ecological sustainability and on attention to their own health and that of the planet.

Given the relevance of the topic, the objective of this paper is to identify an ad hoc model to manage responsibility in the Fashion Industry.

2. REVIEW OF RESEARCH: MAIN CSR DEFINITIONS AND THEORIES

The first theoretical contributions on CSR addressed the issue mainly from the perspective of pleople, rather than from that of the firm (Bowen, 1953).

Peter Drucker (1954) was the first to develop a definition of "social responsibilities of business" which included social responsibility among the priority objectives of a firm. In 1960, Keith Davis emphasised the influence of firms on society and assumed that there was a close link between social responsibility and power. In his paper Davis talked about the "iron law of responsibility" and said that if a firm does not act in a socially responsible way, its power will deteriorate over time (Davis, 1960). According to this perspective, therefore, incorporating the social dimension helps to bring economic advantages in the long term.

Also in 1960, William Frederick investigated the topic of responsibility by claiming that the firm's goal is the improvement of the general social and economic conditions. Analysing the relationship between the firm and the environmental context in which it is embedded, he underlines that firms have social duties towards the community: "Enterprises have the obligation of working to improve society" (Frederick, 1960).

The first definition of sustainability accepted at European level is that of sustainable development included in the Brundtland report[1] of 1987 and mantained by the UN's WCED (World Commission on Environment and Development): "sustainable development implies meeting the needs of the present without compromising the ability of future generations to meet their own needs". From

[1] From the name of the president of the Commission, the Norwegian Gro Harlem Brundtland.

this definition it is clear that sustainable development implies, first, a concept that future generations, to be involved in the development, rather than just the present generation, and second, a strategic vision (i.e. long term) rather than a tactical (i.e. short-term) vision. Several authors attempted to give a definition of CSR in the firm context but it is not easy to have a universally accepted one: it is rather useful to categorize them into some dimensions. One of the studies considered in this paper (Dahlsrud, 2008) summarizes the dimensions as: environmental, social, economic, stakeholder and volountariness. The environmental dimension was not included in the early definitions (Carroll, 1999), while following CSR definitions included all the dimensions. One example is the defitinion published in 2002 by the Commission of European Communities: “Corporate social responsibility is about companies having responsibilities taking actions beyond their legal obligations and economic/business aims. These wider economic responsibilities cover a range of areas but are frequently summed up as social and environmental – where social means society broadly defined, rather than simply social policy issues. This can be summed up as the triple bottom line approach: i.e. economic, social and environmental” (Commission of European Communities, 2002).

In the definition placed by the European Commission at the base of the social responsibility model, CSR is considered as “the responsibility of enterprises for their impacts on society". The Commission encourages that firms should have in place a process to integrate social, environmental, ethical human rights and consumer concerns into their business operations and core strategy in close collaboration with their stakeholders (European Commission, 2011).

Since the end of the 1990s, the Commission’s support for, and promotion of, the incorporation of CSR principles into corporate strategy has intensified, leading to the publication of the Green Paper in 2001, introducing the guidelines for sustainable corporate behaviour (Commission of the European Communities, 2001).

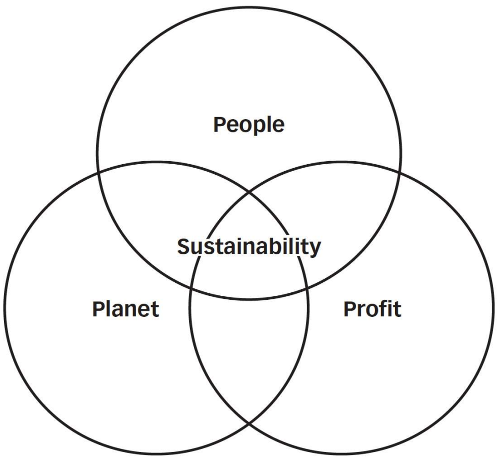
According to the Green Paper, CSR can be considered as a voluntary integration of the social and ecological needs of enterprises for their activities and relations with all the stakeholders. The explanation goes on to say that being socially responsible means not only to fulfill legal expectations, but also go beyond compliance and investing more into human capital, the environment, and the relations with stakeholders (Commission of the European Communities, 2001).

Perrini and Tencati define CSR as the “innovation for corporate sustainability and for the stakeholder network in which this is inserted” and “a crucial strategic positioning for corporate management" (Perrini and Tencati, 2008). The durability of the business is linked to a dual ability: to attract the best resources to guarantee continuity and development for economic activities, and to meet the expectations of the various stakeholders, thereby constructing and strengthening relations based on mutual trust and support. Therefore, responsibility does not end with a utilitarian-type of relationship but involves a proactive attitude in considering a wide range of actors, even those who at first sight may seem less crucial for the firm as not directly involved in its economic activities.

This concept is well represented by the 3P model (Figure 2), which summarises the three main dimensions (economical, social, and environmental) considered in CSR: *profit* indicates the economic dimension; *people* indicates the social dimension; *planet* indicates the environmental dimension.

The triple bottom line dimension, coined in 1997 by the sustainability guru John Elkington, summarises this approach.

Figure 2: The 3P model “Profit, People, Planet” (Elkington, 1997).



The *bottom line* is the net income; by adding the triple result, the author additionally considers environmental and social reporting. According to this perspective, in order to obtain growth in the long term, firms need to incorporate into their management objectives that have an economical nature (the capacity to generate profits), an environmental nature (to ensure ecological balance) and a social nature (to guarantee social justice) (Pogutz, 2007).

This approach is widely validated even within the fashion sector, where there are also some specificities that make it particularly relevant, especially in the present competitive context. The scarcity of theoretical contributions and models dealing with the sector's specific features generates the need to create something tailor-made for the Fashion Industry that considers and clarifies the specific stakeholders with whom a responsible fashion firm interacts, thereby establishing a relationship of mutual exchange.

In subsequent years, Archie Carroll (1991) divided the concept of responsibility into four hierarchical levels (Figure 3): *economic responsibility*, to obtain a positive economic result; *legal responsibility*, to comply with the law; *ethical responsibility*, to conform to social values and norms; *philanthropic responsibility*, to be a good citizen by making resources available to the community and contributing to a general improvement in quality of life.

Figure 3: The CSR pyramid (Carroll, 1991).

According to Carroll, philanthropic responsibilities, which include, for example, investments in favour of the territorial, social, cultural community are the only ones that are discretionary, or voluntary. Carroll introduces the concept of voluntarism as a CSR commitment, stating that every firm can choose how it fulfills these different types of responsibility. However, only through the voluntary assumption of philanthropic responsibility the firm, as an economic institution, can be considered "a good corporate citizen", i.e. a subject able to match its own needs of survival and development with those of a more general nature.

There are several theories dedicated to CSR: this field presents a proliferation of approaches, which are controversial, complex and sometimes unclear (Garriga & Melé, 2004). What follows is a discussion about the four main theories of CSR: the shareholder value theory, the stakeholder theory, the legitimancy theory and the business ethics theory.

Milton Friedman, winner of the Nobel Prize for economics in 1976 and promoter of a new liberalism is the founder of the shareholder value theory, the first CSR theory in cronological order. Friedman claimed that if management also assumed social responsibilities (which differ from those requiring the creation of high profits and dividends), the foundations of a free society would be undermined. In fact, the firm's only social responsibility ought to be the maximisation of profit and investment recovery for shareholders. In his critic, Friedman (1970) defines as subversive any management that loses sight of the firm's primary objective, profit, and accepts social responsibilities.

In 1984, Edward Freeman pioneered stakeholder theory and for the first time *stakeholder* became a key term which, compared with *shareholder*, aims to include all the people who might affect the attainment of corporate objectives or be affected in turn by corporate actions (Freeman, 1984). The stakeholder theory proposes a relational concept of a firm that does not choose profit maximisation as its only objective priority – and therefore only takes shareholders' needs and interests into consideration – but one for which consideration of the interests of all the stakeholders becomes an indispensable factor. Clarkson divides these in two macro-categories: primary stakeholders, defined as groups that "without their continuous participation, a firm's survival would be compromised” (Clarkson, 1995), meaning suppliers, consumers, investors, workers, financial institutions, associations, communities; secondary stakeholders, inessential for the survival of the firm but which affect and are affected by its activity, such as competitors, the media, public opinion, public and political institutions.

The legitimacy theory explains the behavior of firms in implementing and developing voluntary social and environmental disclosure of information in order to fulfill their social contract and improve the reputation: an increase in social disclosure represents a strategy to influence the public’s perception about the legitimacy of the organization (Deegan et al., 2000).

Legitimacy is defined as “a generalized perception or assumption that the actions of an entity are desirable, proper, or appropriate within some socially constructed system of norms, values, beliefs, and definitions” (Suchman 1995, p. 574).

The business ethics theory views CSR more as philanthropic and ethical responsibilities of the firm rather than legal and economic ones, focusing on moral principles and codes of conduct, decision making and governance for a business. In accordance with Carroll (Carroll, 1979; Carroll, 1991; Carroll, 1999), this theory states that the firm should act as a better citizen to contribute to social wellbeing in the society. Businesses, just like any other social group or individual in society, have to contribute to the common good, because they are part of society (Garriga & Melé, 2004).

3. THE REASONS FOR INCREASING INTEREST IN CSR

The reasons for increasing interest in CSR are common to a wide range of sectors and concern a number of changes which have taken place both in the demand and supply: the awareness of the scarcity of our planet’s resources; the evolution of the consumer; the delocalisation of production and the globalisation of the supply chain; the proliferation of scandals related to the use of child labour and the lack of compliance with the working conditions set down by the ILO (International Labour Organisation), a specialist UN agency that pursues the promotion of social justice and of internationally acknowledged human rights, with particular reference to employment rights; the increase of multi-stakeholder associations[2]; the increased speed and low cost of information dissemination thanks to computer technology, the internet and social networks (Rancati, 2007).

The result of all these factors is the growing importance of the concepts of traceability and transparency. The latter is not only requested by consumers, but also by financial markets: this is demonstrated by the creation of stock indexes like the Dow Jones Sustainability Indexes that only list firms that can show they meet certain environmental requirements. The desire to be included in these indexes has led to the development of social and ecological practices, especially among the big listed firms.

On an empirical basis, investing in CSR can activate a virtuous cycle and plays a significant role in enhancing a firm's value (Malik, 2015). Investing in CSR activities can enhance operating efficiency (Porter & Kramer, 2002; Saiia et al., 2003; Brammer & Millington, 2005), product market gains (Menon & Kahn, 2003), improve employee productivity (Tuzzolino & Armandi, 1981; Trevino & Nelson, 2004; Valentine & Fleischman, 2008), bring some capital market benefits (Godfrey, 2005 ; Dhaliwal et al., 2012), improve risk management (Richardson & Welker, 2001; Dhaliwal et al., 2011; Husted. 2005) and earnings quality (Chih et al., 2008; Hong & Andersen, 2011; Kim et al., 2012). Finally, investing on CSR activities can also improve the reputation and increase the actual and potential new employees's motivation.

4. FROM SHAREHOLDER VALUE TO SHARED VALUE

Sustainability (economic, environmental, and social) implies responsible behaviour, intended as the creation of value for stakeholders as well as for shareholders. The word *sustainability* would be meaningless without a new way of understanding value: in the past "creating value" in a firm simply meant making higher profits than the competition and dividends to distribute to those providing the capital. Something changed, especially following the financial crisis that began in 2008: the idea of

[2] For example the Ethical Trading Initiative, the Fair Wear Foundation and the Worker Rights Consortium.

"shareholder value maximisation" in the short-term is no longer sufficient and is radically changing into a concept that leads to the affirmation of new business models (Magatti, 2011).

A chance of relaunch the market economy and to get out of the crisis lies behind the appropriation by firms of what could be called "context value". This appears in different ways of paying greater attention to the environment, the social quality of the territory and the development of people, and which can in turn generate extra opportunities to create value. In this concept, sustainability is not considered as a cost, but rather as a competitive advantage that ought to be incorporated into a firm's strategy.

Porter and Kramer, in their article *Creating Shared Value* published in the Harvard Business Review (2011), stated: "The solution lies in the principle of shared value, which involves value for society by addressing its needs and challenges. Businesses must reconnect firm success with social progress. Shared value is a new way to achieve economic success". Thus, sustainability may increase the chances of survival for firms in the medium to long term and may become a source of competitive advantage.

The advantages in terms of image and reputation are part of the old ideas of CSR (Lazlo, 2008) and of sustainability: having abandoned the concept of sustainability as a cost, sustainable innovation is the driver that allows moving from the interpretation of sustainability as a competitive advantage to the interpretation of sustainability as a business (Table 2).

Table 2: Interpretation of sustainability.

Interpretation	**Main stakeholders considered**	**Requirements**	**Objectives**
Cost	Shareholders	—	Maximisation of profit
Competitive advantage	Multi-stakeholder	Initiatives associated with the core business	Creation of value
Business	Multi-stakeholder in context	Initiatives attached to the core business Sustainable innovation	Creation of shared value

The innovation realised thanks to business models founded on responsibility is based on the creation of shared value: the increase in value for shareholders will than be a direct consequence of the increase in value for all stakeholders. However, many firms think about CSR as a mere public relations tool aimed at strengthening their reputation (cost logic). Porter and Kramer (2006) argue that it is still the case for many firms that:

"CSR is seen as a public relations tool, rather than a value-creating process in its own right, whose goal is to assist manufacturing firms in achieving sustainability […] some firms have claimed to pursue CSR, but in fact have only used contributions to social objectives as a mechanism for carrying on profit maximising operations. Profit is an integral part and a tangible way of evaluating a firm's growth; however, it is not the only objective."

Sustainability's journey from the cost logic to business logic is obligatory for creating shared value and provides at least two fundamental elements: dialogue with a multiplicity of stakeholders and CSR initiatives connected to the core business.

5. CSR IN THE FASHION INDUSTRY

Several recent articles of literature review analyze the research carried out on CSR in the Fashion Industry. Among those Johnson et al. (2013) identify research trends in the area of fashion and social responsibility. The authors analyzed 67 journal articles through content analysis to define trends: issues related to fashion consumption received the greatest research attention and most of the papers were empirical. The authors highlight also the potentially problematic issues identified with the research such as the lack of consistent terminology for investigating social responsibility relative to fashion and the lack of shared definitions.

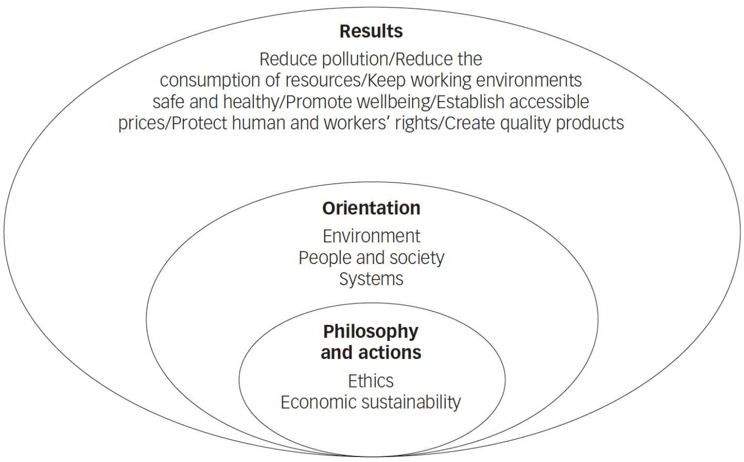
The first journals that aimed to define the meaning of social responsibility in the Fashion Industry as a context have been published during the 1990s. According to Littrell and Dickson's 1999 study: "social responsibility places major emphasis on day-to-day actions within a business as related to product sourcing, employee treatment, and working conditions" (Dickson & Littrell, 1996, p. 6).

The full focus on the industry arrived with Dickson and Eckman (2006): the authors conducted a survey to the members of the International T&A (textile and apparel) Association to define the concept "socially responsible" among T&A educators.

A socially responsible T&A business could be defined as: "*an orientation encompassing the environment, its people, the apparel/textile products made and consumed, and the systematic impact that production, marketing, and consumption of these products and their component parts has on multiple stakeholders and the environment. A philosophy that balances ethics/morality with profitability, which is achieved through accountability-based business decisions and strategies…[and] a desire for outcomes that positively affect, or do very little harm to, the world and its people*" (Dickson and Eckman, 2006, p. 188).

Dickson *et al* (2009) then focused on the specific issues related to social responsibility within fashion, such as resource consumption, pollution, health and safety, consumer wellbeing, human rights, and product quality and affordability. They proposed an original model of social responsibility for the T&A industry. Their model shows the different results that can arise from a three-way approach to the environment, people, and systems by adopting a philosophy and implementing actions that go in the direction of ethics and of economy (Figure 4).

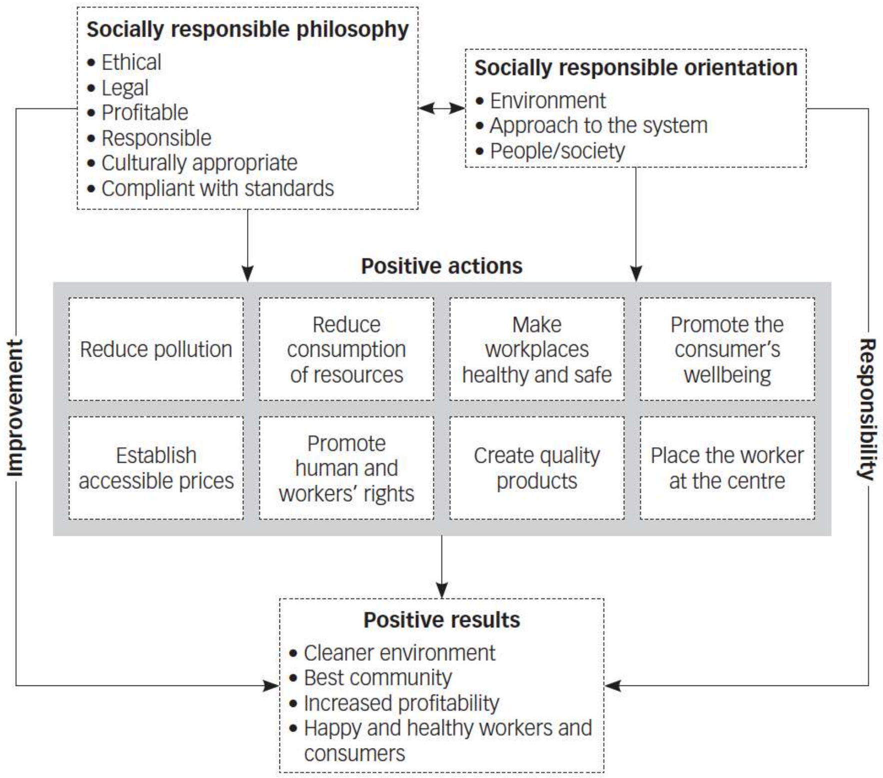
Figure 4: The model for social responsibility for the T&A sector (Dickson *et al.*, 2009).



According to the authors, in order for a firm in the T&A sector to be considered responsible, it needs to be moved by a philosophy that balances ethics and profit, considering its social responsibility in everyday decisions; it must adopt an approach aimed at a systematic assessment of environmental and social sustainability; and it must constantly strive towards improvement and to the reduction of socio-environmental impact at a global level. The areas in which firms must focus more to improve their sustainable results are represented by: consumer welfare and safety, product quality, wellbeing and safety of workers, reduction of pollution and of the consumption of natural resources and respect for human rights.

Returning to aspects of the "triple bottom line" theory, Dickson *et al.* simultaneously consider performance at the financial, environmental, and social levels. In this way, their model assesses the *entire life cycle of a product* (from the provision of raw materials up to the moment at which the product is discarded) and the network of all stakeholders. In the extended version of the model (Figure 5) the *worker-centric* orientation of the CSR is reinforced.

Figure 5: The extended model (Dickson *et al.*, 2009).



To adopt a *worker-centric* orientation means acting in adaptation to the culture and the geography where the employee is operating (Dickson *et al.*, 2009) but it is not sufficient to understand and comply with the rules and local customs of the countries in which the manufacturing factories are located: it is necessary to go further and also to take account of the workers' expectations. Another element is the dynamic perspective: the social responsibility of fashion firms is not static, but is given by the continuity of the effort, both in terms of actions and in obtaining results.

By searching on Business Source Complete, one of the most complete database of academic papers available, using the keywords "CSR" or "sustainability" and "fashion" or "fashion industry" and "literature review" only three literature reviews focusing on CSR in the Fashion Industry are available and it is worth noticing that they have been recently published (i.e. in 2016 and 2017). They affirm the need to increase the number of papers focusing on CSR in the Fashion Industry, the one of a more empirical research and to focus more on the topic of CSR communication.

With their article published in 2016 on the Journal of Fashion Marketing and Management, Khurana and Ricchetti wanted to trace developments in the fashion business commitment to sustainability in over two decades and identify the drivers that changed fashion brands' perspective on sustainable supply chain management: the authors declare that existing literature used to focus on specific issues and concentrate on individual case studies, under-representing the complex set of factors that companies, institutions and NGOs address, including the effect of past decisions, successes and mistakes (Khurana and Ricchetti, 2016).

With their article published in 2017 on the open access peer-reviewed journal named *Sustainability* and including content analysis which covers 45 articles published in English peer-reviewed journals, Deniz et al. wanted to investigate social sustainable supply shain management in the T&A industry: the results show an ongoing lack of investigation regarding the social dimension of the triple bottom line approach in sustainable supply chain management (SSCM). Findings indicate that a company's internal orientation is the main supporting factor in SSCM practices. The authors affirm the need of more empirical research and qualitative or quantitative survey methods, especially at the supplier level located in developing countries (Deniz et al., 2017).

Finally, White et al. with their article published in 2017 on Corporate Social Responsibility and Environmental Management carried out a quantitative and qualitative analysis of the extant literature about corporate social responsibility in the apparel industry and found out that perspectives are underdeveloped and fragmented. 73 articles were found in 41 different journals with the majority of journals publishing maximum three articles on CSR. The most debated topic was the one of ethical supply chains with a primary concern on the supply chain issues of labor practices in developing countries. Despite growing stakeholder pressure on the T&A industry to adopt CSR, there is a lack of strategic communication management of CSR and the consequent confusion among consumers that could benefit from a better education on CSR (White et al, 2017).

A recent article published on Journal of Business Ethics explores the relationship between business model innovation, corporate sustainability and organizational values within the Fashion Industry: Pedersen et al. through the analysis of 492 survey responses from managers belonging to the Swedish Fashion Industry found out that companies with innovative business models are more likely to address CSR and that business model innovation and CSR are typically found in organizations rooted in values of flexibility and discretion as fundamental principles guiding the organization. The study also confirms a positive relationship between the core organizational values and financial performance (Pedersen et al., 2016).

More recently, a new topic was explored for the first time in the Fashion Industry literature, opening a new area of research: Di Vito and Bohnsack discussed about the effects of entrepreneurial orientation on sustainability decision tradeoffs. Through a mixed-method study of 24 sustainable fashion firms and collected data through structured surveys and in-depth interviews the authors found out that there is a correspondence among different configurations of entrepreneurial orientation and the sustainability decision making profiles. Fashion companies with high levels of business model innovation are more likely to be proactive on their sustainability commitment. The study also shows that organizational values influence business model innovation, sustainability performance, and financial performance (Di Vito and Bohnsack, 2017).

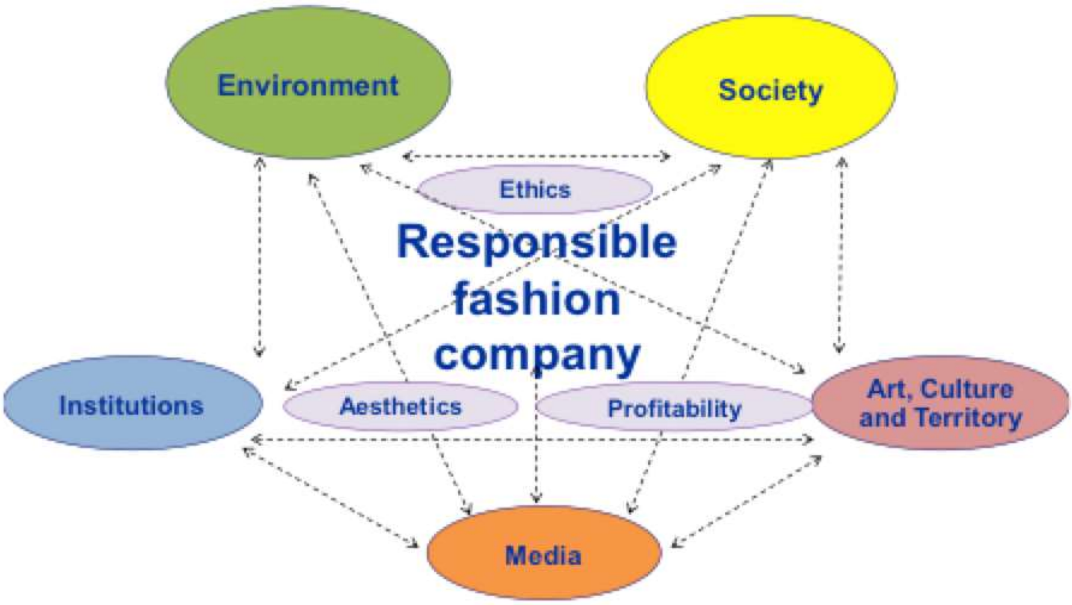
6. A NEW MODEL OF RESPONSIBILITY IN FASHION

The analysis of the literature of CSR in fashion enables to specify the following proposition: there is a need for a more specific consumer-centric and multi-stakeholder model offering some guidelines for the CSR managers operating in the industry to have a more responsible behavior of the firm towards the different stakeholders. If, on one hand, the attention placed by the Dickson *et al.* model (Dickson *et al.*, 2009) on a *worker-centric* orientation for CSR is valuable, on the other hand it is essential that firms answer the needs of all stakeholders: the *worker-centric* concept which works towards the creation of a true partnership with suppliers must also be incorporated into a *consumer-centric* concept in order to give weight to issues like transparency and traceability, which are becoming increasingly important for the neo-consumer.

What follows is a description of a new management model based on three variables that fashion firms have to manage better in the short and long term: ethics, aesthetics and profitability.

The three variables connect the fashion firm with different contexts: the environmental and social contexts are common to many other sectors. Other more industry-specific contexts are added to fashion: media, artistic, cultural and territorial, regulatory and institutional context, ethical value (Figure 6, Table 3).

Figure 6: New model for responsibility in fashion: the stakeholders and the dimensions of context.



The environmental dimension refers to the environmental stakeholder and concerns all the actions that the firm can take to reduce the environmental impact. Referring to the interchange and to the balance with the environment means working to reduce the environmental impact generated by every production activity. For fashion firms, therefore, examples of this include carbon dioxide emissions during production activities, the use of water to process raw materials, and the use and disposal of chemicals in the production process.

The social dimension refers to the stakeholders of social territory, workers and consumers and covers all the actions that fashion firms can take to contribute towards workers' rights and the development of their skills, the respect of consumers and the valorization of the territory’s social resources. Given the globalization and localization processes taking place, the responsible fashion firm tries to protect the workers’ rights and develop their skills in all countries in which production, logistics and distribution take place. The guarantee of quality, security and transparency represents a mark of respect for the consumer. The responsible fashion firm can contribute to the social, cultural, economic, and aesthetic progress of the firm, proving it to be the agent of its own change.

The mass media dimension refers to mass media stakeholders and concerns all the actions that the fashion enterprise can implement to better communicate with all stakeholders and, in general, with public opinion. The way we communicate is a tool to affirm one's identity and to spread one's manifesto of values. Today, fashion firms - regardless of their positioning - are facing a great challenge: the challenge of communicating directly with the consumer in a one-to-one and not only one-to-many relation, like it happens with traditional channels.

The artistic, cultural, and territorial dimension refers to art, culture, and territory stakeholders and concerns all the actions that the fashion enterprise can take to give something back to the landscape and culture, which are the main sources of inspiration, resources, and competences associated with creative and productive processes. Historically, fashion has always benefited from strong associations with art and culture, because it proposes aesthetic content equipped with an artistic component. Furthermore, clothes and accessories offer aesthetic elements which are not only the result of inspiration and creativity. They aspire to express a the sense of socio-cultural change: let's consider for example the emancipation of women with the Chanel image, the new Armani female working outfit, or the conceptual look of Prada's contemporary women. The aesthetic component of the garment is intrinsically associated with the evolution of society, and often the artist and the creative designer understand this better than the business manager, who often looks more to the past than to the present or future. Therefore, the recovery of an organic and concrete relationship with the world of art and culture has much to do with the added aesthetic value, which is an essential part of value proposition in fashion. The *genius loci* and the characteristics of the landscape in which the firm is located are also important sources of aesthetic inspiration: the responsible fashion firm is compelled to give something back to the place that constitutes its cultural *humus*, from which it drew during the creative phase. The film industry is another artistic field to have inspired many fashion firms and offers designers a sounding board for the representation of character and clothing archetypes.

Considering the regulatory and institutional dimension, no textile manufacturing process, from spinning to ennobling, comes within the scope of various national or regional laws on organic farming. Because of this legislative gap, the GOTS (Global Organic Textile Standard) has been developed and adopted internationally, introducing environmental and social criteria to be applied to the textile manufacturing system. This ethical and environmental certification is therefore a guarantee for the consumer.

Table 3: New model for responsibility in fashion: the stakeholders and the dimensions of context.

Dimension of context	Stakeholder of reference	Main demands
Environmental	Environment	• How to reduce environmental impact?
Social	Social territory, workers and consumers	• How to contribute to the economic development of the territory (district, region, nation) in which the company is present? • How to respect the rights of workers and develop their competences? • How to respect consumers?
Media	Media	• How to interact with stakeholders through the media?
Artistic, cultural and territorial	Art, culture and territory	• How to give back to culture as the main source of inspiration in terms of aesthetic codes? • How to give back to the landscape?
Regulatory and institutional	Institutions	• How to behave responsibly, respecting regulations and being transparent towards institutions?
Ethical value	All stakeholders	• What is the right compensation for all stakeholders? • What are the codes of conduct to respect human dignity and respect the consumer? • What are the codes of conduct to safeguard the planet's resources? • How can a balanced relationship be established with the social actors of reference? • How is it possible to contribute to the social and civil progress of the collectivities and communities of reference, be they local or global? • How can aesthetics be a bearer of morality and positive values?

The dimension of ethical value connects the firm with all its stakeholders and concerns every action that the fashion firm can take to ensure appropriate compensation for each stakeholder: for example, implementing codes of conduct about human dignity and consumer rights, safeguarding the planet's resources, creating a balanced relationship with all the related social actors and offering a contribution to the social and civil progress to the communities. Compared to the previous dimensions, the ethical value is placed on a superior level: it makes sense to speak of ethics with reference to the economic, environmental, political, artistic, cultural, and legislative-institutional contexts.

A responsible fashion firm does not consider the maximizing profit as its sole objective, but balances its own interests with those of various stakeholders. In particular, two other objectives guide the firm's strategic decisions: to satisfy the social expectations of consumers, suppliers, employees and collaborators, and to reduce the environmental impact.

Today the entrepreneur/business manager is more accountable than ever for actions that are consistent with the final goal: the maximization of the welfare of all stakeholders, including the environment in which the firm operates (Table 4).

Table 4: Behavioral actions of the responsible fashion firm.

Dimension of context	**Stakeholder of reference**	**Responsible behaviour**
Environmental	Environment	• Use raw materials with a lower negative impact on the territory and workers • Optimise the consumption of resources used in production and distribution (energy, water) • Rethink the creative and productive model using cradle-to-cradle logic
Social	Social territory, workers and consumers	• Respect the community of workers, suppliers and employees who collaborate with the company • Comply with the principles set out by the ILO • Respect consumers by ensuring a qualitatively satisfactory product
Media	Media	• Place the consumer at the centre • Use social media and the World Wide Web to inform and involve the consumer • Be authentic and avoid greenwashing and 'ethical washing' campaigns • Start campaigns which influence the consumer (behavioural marketing as in the Patagonia 'Don't Buy This Jacket' or Levi's 'Water<Less Jeans' campaigns
Artistic, cultural and territorial	Art, culture and territory	• Consider culture, landscape and territory as equal stakeholders and start initiatives for their support
Regulatory and institutional	Institutions	• Complying with rules on environmental and social protection is often insufficient: we need a proactive attitude (with respect to voluntary standards and certifications) • Be transparent towards institutions in the narration of one's behaviour
Ethical value	All stakeholders	• Reward employees with a fair salary • Respect the human dignity of collaborators and consumers • Respect codes of conduct • Contribute to collective social and civil progress, and to that of the community of reference • Ensure that aesthetics is a bearer of positive values • Trigger a mechanism of responsibility in the value chain

In brief, the responsible fashion firm:

- is willing to respect the environment by using raw materials with a lower impact to the territory and its workers (for example, preferring organic cotton and flax instead of traditional cotton) and optimising the consumption of resources used in production and distribution (energy, water);
- is willing to protect the social territory, workers and consumers while respecting the ILO principles and ensuring a qualitatively satisfactory product;
- is willing to increase the consumer's involvement through communication and convey a positive message with authenticity and transparency to order to influence their behaviour, for example educating them to take care of the product and making them more mindful of the importance of their actions;
- is willing to support the culture, landscape and territory in which it is located through concrete and lasting initiatives;
- is willing to comply with the regulations on environmental and social protection, but voluntarily adopts a proactive attitude in respect of more advanced standards, such as environmental and social certifications;
- is willing more in general to adopt an ethical attitude towards employees by giving a fair salary, to respect the human dignity of the collaborators and consumers, to respect codes of conduct, to contribute to collective social and civil progress, and to that of the community of reference, to ensure that aesthetics is a bearer of positive values, and to trigger a mechanism of responsibility in the value chain.

7. CONCLUSIONS

The review of existing literature on CSR in fashion highlights the lack of a specific model to manage CSR in fashion. This may be because this area of studies is relatively young and because of the prevalence of empirical studies and scarce presence of conceptual papers on the topic.

Grounding on the results of our review, we identified some guidelines for CSR managers that need to take decisions aimed at activating the virtuous circle of responsible fashion: evaluating how to reduce, recycle and reuse the resources, building a balance with the community of workers, suppliers and employees, communicating with higher transparency to the stakeholders, complying with rules of environmental and social protection, trying to raise the standards, having an ethical behavior.

In conclusion, paying greater attention to all firm stakeholders can produce better economic performance, especially in the medium to long term, through: the strengthening of reputation (brand equity and brand loyalty) and of the innovative capacity and motivation of suppliers and employees in the value chain, greater employee involvement and loyalty, the development of a positive climate for local communities and society in general, a positive relationship with the media and public opinion.

A responsible attitude therefore stimulates virtuous circle of win-win for all stakeholders involved.

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ESSAY 2

Women Involvement in Family Firms:
Progress and Challenges for Future Research

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ABSTRACT

This article reviews research on women's involvement in family firms according to a drivers-behaviors-outcomes framework. Through a systematic review, we analyze and organize the content of 87 academic articles according to the type of involvement of women in family business, i.e. entrepreneurial entry, succession, career dynamics, and presence in family firms. We identify the drivers and outcomes of women's involvement in family firms at the firm, family, and individual level of analysis, as well as the contextual factors that may influence the aforementioned elements. Drawing on these findings, we identify relevant research gaps, propose a number of future research directions aimed at bridging these gaps, and suggest unexplored research avenues.

KEYWORDS: Family Business, Business Family, Women's Involvement, Gender, Literature Review, Future Research.

1. INTRODUCTION

We define *Women's Involvement in Family Firms* as any act or process whereby women take part in the life of a family firm. Women's involvement in family firms has attracted increasing attention amongst practitioners and in the popular press. Since 2014, a couple of digital platforms have been launched to share the experiences, challenges, and best practices of women in family firms around the world.[3] Forbes (2015) published an article to share and discuss the findings of a working paper titled "The effect of female executives: Positive for family firms, negative for public ones". EY (formerly Ernst & Young) (2015)—through its Family Business Center of Excellence—published a report titled "Women in leadership" in relation to the findings from a global survey on female leaders, predicting that women will increasingly take the lead in family firms in the near future. Similarly, PricewaterhouseCoopers (2016)—through its PwC network—published the "PwC Next Generation Survey 2016", a report on the main issues of the next generation of female leaders in the context of family business.

Although recently attracting greater interest among practitioners, women's involvement in family firms has been a topic of academic inquiry since the 80s (e.g. Lyman, Salganicoff, & Hollander, 1985), studied from a variety of disciplinary viewpoints, with different research methods and theoretical perspectives. This academic literature was reviewed in 2009: in her paper, Jimenez (2009) discusses some of the pathways that women typically take to assume management or leadership positions in family firms, looking in particular at their professional achievements (e.g. Rowe & Hong, 2000; Vera & Dean, 2005) while pointing out some of the obstacles and positive aspects of their involvement in family firms. More recently, in their book chapter, Gupta and Levenburg (2013) revised the same body of literature in a temporal perspective, identifying three generations of studies.

[3] http://www.womeninfamilybusiness.org and http://weficommunity.org

Although these prior reviews have been useful in mapping emerging research on women's involvement in family firms, too many years have elapsed since then. Moreover, the number of papers on the topic has more than doubled since 2009, in line with the significant growth of family business literature: publications have appeared not only in *Journal of Family Business Strategy* (e.g. Overbeke, Bilimoria, & Perelli, 2013) and *Family Business Review* (e.g. Schröder, Schmitt-Rodermund, & Arnaud, 2011) but also in other premier journals, such as *Entrepreneurship Theory & Practice* (Dumas, 1992), *Journal of Business Venturing* (Cruz, Justo, & De Castro, 2012), *Small Business Economics* (Hoffman, Junge, & Malchow-Møller, 2015), and *Management Science* (Amore, Garofalo, & Minichilli, 2014).

Thus, beyond the increasing attention that scholars have paid to reviewing the literature on women in family business (Cole, 1997; Gupta & Levenburg, 2013; Jimenez, 2009), our review is particularly timely as it aims to take the academic debate to the next step with three main contributions. First, we offer a novel perspective by clustering existing contributions into four topics (entrepreneurial entry, succession, career dynamics, and presence) in line with the importance attributed to the temporal dimensions in family business research (Sharma, Salvato, & Reay, 2014). In addition, we ascertain the mechanisms underlying the drivers-behaviors-outcomes relationships that characterize women's involvement in family firms as well as the possible contextual effects.
Last, we identify major research gaps and provide a detailed agenda to guide future research.

2. LITERATURE REVIEW METHODOLOGY AND DESCRIPTIVE FINDINGS

To identify the relevant literature eligible for our review, we combined three databases: (a) Business Source Complete, one of the most complete databases of academic articles available, (b) Scopus, the largest abstract and citation database of peer-reviewed literature, and (c) JSTOR, a digital library of academic journals, books, and primary sources. We focused our search on articles published in academic journals up to December 2016, without a lower boundary for the timeframe. We used the following search algorithm of keywords in either the title or abstract: ("family business" or "family firm") and ("gender" or "woman" or "female" or "wife" or "daughter" or "sister" or "spouse"). The plurals of these keywords were also checked to ensure that any potentially relevant articles were not omitted. Through these three databases, we identified 184 articles. In addition we doublechecked on Google Scholar that all the existing 2016 articles were detected and found 2 articles in press at the time. Thus, we carefully read the 186 articles to identify the truly relevant ones.

We limited the literature review to influential articles published in established peer-reviewed journals, as articles in academic journals can be regarded as validated knowledge and likely to have a major impact on the field (Ordanini, Rubera, & DeFillippi, 2008; Podsakoff, MacKenzie, Bachrach, & Podsakoff, 2005). Established journals are acknowledged to shape research in a field by setting new horizons for investigation within their frame of reference (Furrer, Thomas, & Goussevskaia, 2008). We therefore considered that this approach provided an accurate and representative picture of relevant scholarly research. We excluded articles that were not written in English (5 articles), teaching cases (8), those not addressing business and management issues (36), not focused on family firms (19), not focused on women (29), and book reviews/interviews for book reviews (2).[4] This procedure led to a final population of 87 articles (marked in the reference list with an asterisk) published in 40 different academic journals. The list of journals that published at least 2 of these is reported in Table 5. Family Business Review published the most articles, given its focus and its relatively long history, followed by International Journal of Entrepreneurship and Journal of Family Business Strategy.

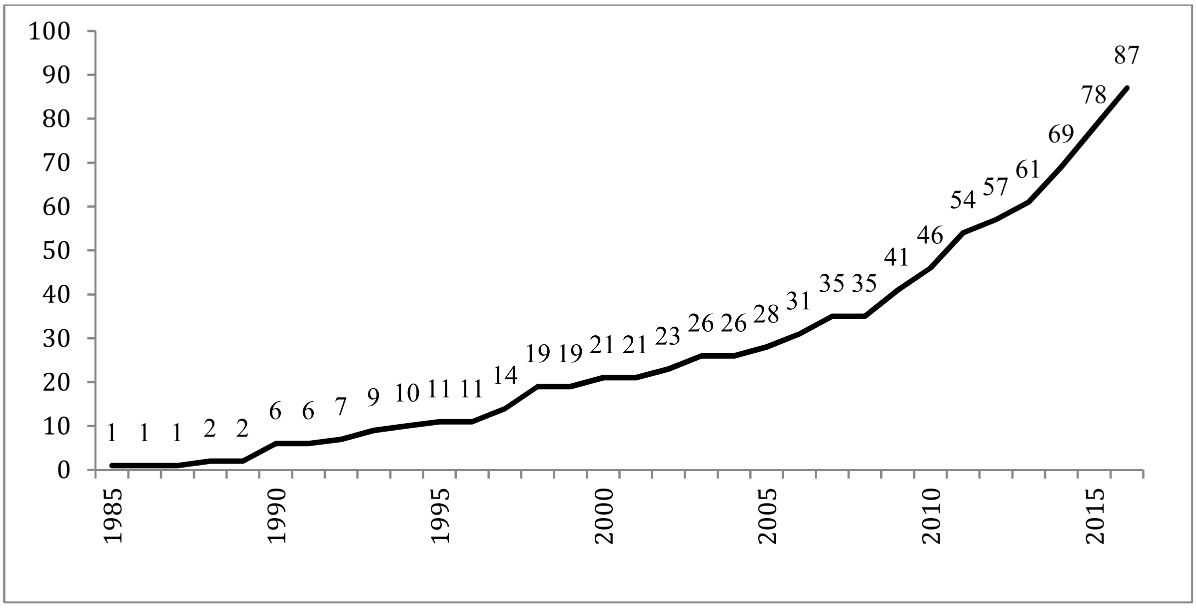
As Figure 7 shows, literature on women's involvement in family firms has grown exponentially since 1985.

[4] For example, the Adrian and Diana (2010) study was excluded because it does not address business/management issues; the Fairlie (2005) paper was not included because it does not focus on family firms; the Beach (1993) article was excluded because it does not focus on women's involvement.

Table 5: Academic journals with more than one paper on women's involvement in family firms.

Journal	Number of articles
Family Business Review	27
International Journal of Entrepreneurship	5
Journal of Family Business Strategy	5
International Small Business Journal	4
Entrepreneurship: Theory & Practice	3
Corporate Governance: An International Review	2
International Journal of Cross Cultural Management	2
International Journal of Entrepreneurship & Innovation Management	2
International Journal of Human Resource Management	2
Journal of Business Research	2
Journal of Management & Organization	2
Journal of Small Business and Enterprise Development	2
Journal of Small Business Management	2
South African Journal of Business Management	2

Figure 7: Cumulative number of articles on women's involvement in family firms (1985-2016).



According to Gupta and Levenburg (2013), there are three generations of studies on this topic. The first generation, published until the end of the 1990s, focused on the difficulties women encountered when joining their family firms and the lack of recognition for their work (Jimenez, 2009), also known as "women invisibility" (Gillis-Donovan & Moynihan-Bradt, 1990). The research interest was grounded in the temporal context of these studies, when women's professional responsibilities were still considered secondary to their obligations toward the family (Lyman et al., 1985; Moen, 1992). Scholars investigated both the critical issues that hindered their involvement in family business, such as stereotyping and discrimination, women's attitudes towards their role (Salganicoff, 1990), and how traditional rules and roles have been challenged over time (Cole, 1997; Frishkoff & Brown, 1993; Hollander & Bukowitz, 1990).

Later on, i.e. in the first decade of the new millennium, family business studies started focusing on the rise in women's careers and leadership (Curimbaba, 2002). Indeed, the second generation papers mostly focus on "the opportunities or advantages that family firms can offer women, the pathways that these women take to assume positions of management or leadership in these firms, and their achievements" (Jimenez, 2009, p. 53). This second generation of studies is not only characterized by a more optimistic view of women's involvement in family firms, but they also more frequently and explicitly mention the theoretical perspectives adopted, such as agency theory (e.g. Van den Berghe & Carchon, 2003). In addition, method-wise, the authors of these second-generation studies more extensively leverage empirical evidence, albeit using small samples (e.g. Lussier & Sonfield, 2007) and qualitative methods (e.g. Vera & Dean, 2005).

The third wave of studies began at the end of the last decade with a growing number of papers published in this field. This wave of papers emphasizes the characteristics of the previous wave: first, maintaining an optimistic view of women's involvement in family firms while exploring the conditions that maximize its outcomes (e.g. Amore et al., 2014). Second, with the emergence of the Socio-Emotional Wealth (SEW) perspective, these studies are even more grounded in explicit theories (e.g. Cruz et al., 2012). Third, they constitute empirical studies to a greater extent, with the emergent use of large samples (e.g. Ahrens, Landmann, & Woywode, 2015). Moreover, this generation of studies places more emphasis on the role of the context of their involvement in family firms (Gupta & Levenburg, 2013).

Table 6 lists the theoretical perspectives employed in at least two articles. Worth noting is that around 50% of the identified articles do not explicitly state the adopted theoretical perspective, while the remainder from a wide range of scholars in different fields adopt a variety of theoretical lenses, thus paving the way for a multidisciplinary approach to studying women's involvement in family firms. Agency theory emerges as the most adopted theoretical perspective, as is the case in the entire family business literature.

Table 6: Theoretical perspectives explicitly adopted in at least two papers on women's involvement in family firms.

Theoretical perspective	**Number of articles**
Agency theory	6
Family systems theory	3

Social learning theory	3
Socioemotional wealth perspective	3
Embeddedness perspective of entrepreneurship	2
Family FIRO (Fundamental Interpersonal Relationship Orientation) theory	2
Social exchange theory	2
Sustainable family business theory	2
Theory of planned behavior	2
Three-Dimensional Development Model	2

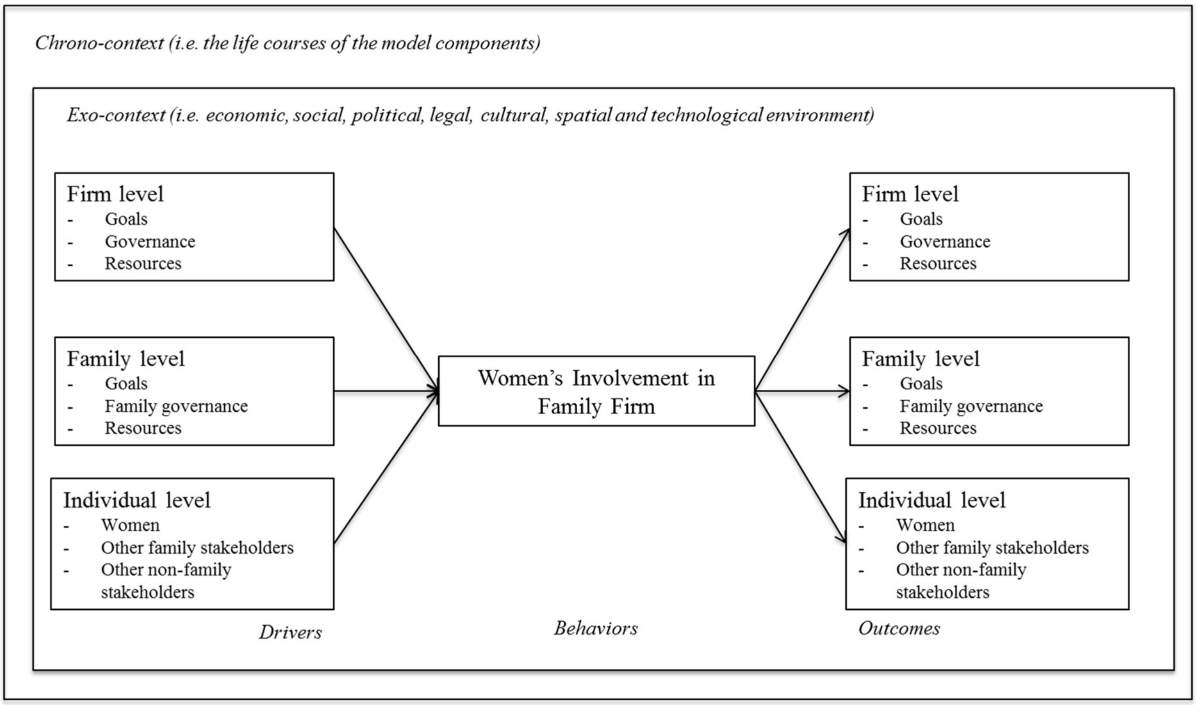
As regards the methodological approach, most of the identified articles are empirical (72 papers), while only a few are conceptual (15 papers). More than half the empirical articles adopt a qualitative method (35 papers), 33 rely on a quantitative approach, and only 4 employ mixed methods. The presence of a majority of qualitative articles in this area contrasts with the trend in overall family business research, which is instead largely dominated by the use of quantitative methodologies (De Massis, Sharma, Chua, & Chrisman, 2012; Fletcher, De Massis, & Nordqvist, 2016). Of the 35 qualitative articles, 2 are based on a single case, while 33 are based on multiple cases with 16 relying on more than 10 cases. On the other hand, of the 33 quantitative articles, 14 are based on samples larger than 500 cases. Most of the studies were conducted on mixed samples including both private and public companies, and micro-to-medium sized firms. They prevalently present cross-country analyses or offer findings claimed generalizable to any geographic context. Last, in terms of industry, most of the articles do not focus on a specific industrial sector.

3. ANALYTICAL FRAMEWORK

After reviewing the empirical and methodological aspects of extant research on women's involvement in family firms, we organized the selected literature into a framework as presented in Figure 8. The framework identifies five major building blocks related to women's involvement in family firms:

drivers, behaviors, outcomes, exo-context and chrono-context, as well as the relationships among them. This drivers-behavior-outcomes framework draws on some notable examples from family business literature, e.g. Lumpkin, Steier, and Wright (2011), De Massis, Frattini, and Lichtenthaler (2013), Feliu and Botero (2016). We conceive women's involvement in family firms as a behavior influenced by some specific drivers and able to produce outcomes. In this article, we define a driver as any factor that has an impact on women's involvement in family firms, whereas an outcome is any effect engendered by women's involvement in family firms. Building on Habbershon, Williams, and MacMillan (2003) who propose studying family business as a system comprised of three components—the firm, the controlling family, and the individuals—we also distinguish three levels of analysis in our framework, namely, the firm, the family, and the individual level.

Figure 8: The framework for organizing the selected research on women's involvement in family firms



The first (firm) level follows Chua, Chrisman, Steier, and Rau (2012) where the factors that may influence or be influenced by women's involvement in family firms are firm goals, governance, and resources. At the second (family) level, the factors that may influence or be influenced by women's involvement in family firms are family goals, family governance, and resources. The third (individual) level relates to individual stakeholder characteristics. Among family firm stakeholders, worth distinguishing are women themselves and other family (i.e. their relatives) and nonfamily stakeholders (e.g. non-family employees).

At the firm and family level, goals, governance, and resources are strongly linked and may affect and be affected by strategic behaviors (Chrisman, Sharma, Steier, & Chua, 2013). Therefore, the proposed framework includes all these elements as they may play a prominent role in analyzing literature on women's involvement in family firms.

We consider both economic and non-economic goals (Chrisman, Kellermanns, Chan, & Liano, 2010) as potential drivers and outcomes on the firm and family levels of analysis (Kotlar & De Massis, 2013). Consistent with extant research, we believe that family business is an interesting context to examine goal-setting processes and how goals may explain family firm behaviors and outcomes (Chrisman, Chua, Pearson, & Barnett, 2012; Chrisman & Patel, 2012; Chua, Chrisman, & Sharma, 1999; Habbershon et al., 2003). In particular, we analyze the articles highlighting both firm centered and family-centered goals to discuss whether they affect or are affected by women's involvement in family firms.

Despite the plethora of divergent perspectives and definitions of corporate governance, we refer here to corporate governance as "concerned with the nature of the interactions and relationships between the firm and its various stakeholders in the process of decision-making and in terms of control over firm resources" (Huse, 2007, p. 31). Furthermore, we consider corporate governance at both the firm level (i.e. managerial governance) and family level (i.e. family governance) (Carney, 2005). Firm level governance refers to "distinct incentives, authority structures, and norms of accountability that generate specific organizational propensities" (Carney, 2005, p. 249). Indeed, firm governance deals with ownership, board, leadership, and management issues focused on mechanisms such as board of directors and management teams. Family governance instead includes the web of relationships that exist among family members aside from the structures they have created, and usually unfolds in the adoption of governance mechanisms, such as family councils and family constitutions (Angus, 2005). Accordingly, we review the literature with a specific focus on governance elements related to the relationship between owners and managers, as well as with other stakeholders (board of directors, employees, etc.) to show what governance aspects may affect or are affected by women's involvement in family firms.

Resources are productive assets owned by the firm, which can be characterized as tangible (financial and physical), intangible (organizational culture, technology, reputation) or human (Grant, 1991). According to Sirmon and Hitt (2003), family firms have specific resources such as a distinctive social capital, patient capital—referring to financial capital invested without threat of liquidation for long periods (Dobrzynski, 1993)—and survivability capital—the pooled personal resources that family members are willing to loan, contribute, or share for the benefit of the family business (Haynes, Walker, Rowe, & Hong, 1999; Dreux, 1990; Horton, 1986). More generally, the bundle of resources distinctive to a family firm is labeled as "familiness" (Habbershon & Williams, 1999; Pearson, Carr, & Shaw, 2008). Incorporating the temporal element and the different forms of capital (Sharma, 2008), familiness can be explicated as the combination, at a point in time, of existing stocks of social, human, financial, and physical capital resulting from interactions between family and business systems (Habbershon & Williams, 1999; Habbershon et al., 2003). Therefore, the resources that may affect or be affected by women's involvement in family firms are examined at both the family and firm level of analysis.

The proposed framework also includes individual level factors, i.e. the mechanism by which women's involvement in family firms influences or is influenced by individual stakeholders. In particular, the analysis of the selected articles discusses not only the role of women themselves, but also the role of other stakeholders, divided into two main categories: family stakeholders and non-family stakeholders. Such a distinction is meaningful, as the presence of these two stakeholder "factions" is a distinctive feature of family firms (Minichilli, Corbetta, & McMillan, 2010). We adopt a general definition of stakeholders as any group or individual who may affect or be affected by the achievement of organizational objectives (Freeman, 1984).

Finally, in light of the suggestions of Wright, Chrisman, Chua, and Steier (2014), the above-mentioned elements (women's involvement in family firms, the drivers, and outcomes) have to be contextualized to avoid conceptual inadequacies and empirical indeterminacies. First, women's involvement in family firms occurs in an institutional or exocontext that refers to the economic, social, political, legal, and cultural institutions, as well as the spatial settings and technological environments in a given society or state. All these factors may affect the behaviors, drivers, and outcomes as well as their relationships. In addition, women's involvement in family firms is affected by a specific chrono-context, which includes factors that consider evolutionary or punctuated changes in the institutional or organizational environment affecting the firm (Wright et al., 2014).

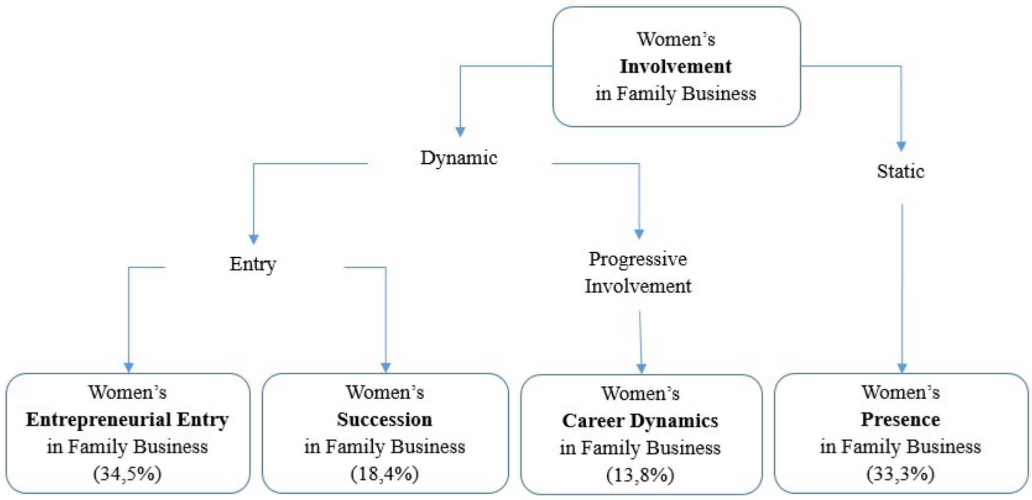
What follows is an exhaustive and updated review of the literature, including the most recent publications that have significantly contributed to the field's growth.

4. OVERVIEW OF PRIOR RESEARCH

The analysis of the 87 selected studies led to the identification of four recurrent topics corresponding to four types of women's involvement in family firms: entrepreneurial entry, succession, career dynamics, and presence. Figure 9 shows the classification of these topics, consistent with the importance attributed to the temporal dimensions in family business research (Sharma et al., 2014), and reports how the selected papers are distributed among the four types of women's involvement in family firms.

The first three types of women's involvement in family firms (i.e. entrepreneurial entry, succession, and career dynamics) are characterized by dynamism: the articles on entrepreneurial entry refer to women starting up a firm with their husbands and/or other family members. The articles on succession refer to women who obtained a leadership role by succeeding an incumbent leader. The articles on career dynamics refer to the progressive involvement of women in the family firm. Conversely, the last type of women's involvement in family firms (i.e. women's presence) is static, referring to the presence of women who had already entered the family business.

Figure 9: A classification of the four types of women's involvement in family firms.



This section presents a review of research on women's involvement in family firms and is organized into five sub-sections, one for each type of women's involvement in family firms and one on the role of the exo and chrono-contexts. The drivers and outcomes of the four types of women's involvement in family firms are examined at the firm, family, and individual level. Table 7 offers a synoptic view of our findings.

Table 7: Drivers and outcomes of the four types of women's involvement in family firms.

	Women's Entrepreneurial Entry		Women's Succession		Women's Career Dynamics		Women's Presence	
No. of articles	30		16		12		29	
	Drivers	**Outcomes**	**Drivers**	**Outcomes**	**Drivers**	**Outcomes**	**Drivers**	**Outcomes**
Firm level		• Firm performance • Family support • Trust • Strategic decisions • Growth orientation	• Gendered norms		• Glass ceiling • Family business structure		• Organizational culture	• Performance • Corporate Social Responsibility • Succession Planning • Organizational tensions
Family level	• Spousal support • Family tradition and culture	• Marriage success • Marital equity and equality	• Family composition • Predecessors' preferences • Relationships among family members of the two generations	• Lower conflicts • Shared meaning, collaboration and integration among family members	• Family moral support, solidarity and love		• Rules and norms in terms of gender roles	
Individual level	• Entrepreneurial imagination • Empathy • Modularity • Self-organization • Education level and area • Previous entrepreneurial experience • Alertness • Leadership • Invisibility • Gender of the self-employed parent	• Female entrepreneurs' satisfaction	• Personality traits of the female successor • Work-family conflict • Perception of gender inequality • Rivalry with non-family employees and mothers • Leadership style and gender of the incumbent	• Inclusion	• Business Vision • Risk-aversion • Visibility • Interpersonal network • Leader's gender		• Educational level • Family membership • Outside experience • Husbands in bad health • Social capital • Psychological ownership	• Identity questioning

4.1. Women’s entrepreneurial entry in family firms

The 30 articles that focus on entrepreneurial entry identify several drivers and outcomes related to this type of women’s involvement in family firms.

4.1.1. Drivers of women’s entrepreneurial entry in family firms

No drivers emerge at the *firm level*, while the main drivers of women’s entrepreneurial entry in family business at the *family level* are spousal support, family tradition, and culture. Without spousal support, it would be difficult for women to start up a family business. Specifically, the support offered by the spouse may be emotional/psychological, practical, or a combination of both (Blenkinsopp & Owens, 2010). Further, if spouses share a common vision of the business goals, risks, and objectives, then women are more likely to launch an entrepreneurial project with their husbands (Van Auken & Werbel, 2006). The husband’s willingness to accommodate the changes required by the wife’s business is also essential, improving both family and business life (Nikina, Shelton, & Leloarne, 2015). Family tradition and culture are further factors that highly affect the probability of a woman becoming a family entrepreneur (Gundry & Ben-Yoseph, 1998; Robinson & Stubberud, 2012). Female entrepreneurship is strongly supported by the family of origin, especially in some cultural contexts, such as Sudan and Saudi Arabia (Welsh, Memili, Kaciak, & Ahmed, 2013; Welsh, Memili, Kaciak, & Al Sadoon, 2014). Indeed, family moral support can be deemed a key driver and a form of social capital (Burt, 1997; Pearson et al., 2008; Sirmon & Hitt, 2003).

Women’s personal characteristics are considered the main drivers of women’s entrepreneurial entry in family firms at the *individual level*. Factors, such as entrepreneurial imagination, empathy, modularity, and self-organization (Barrett, 2014), act as drivers of women’s entrepreneurial entry in family business. These are complemented by human capital variables, such as education level and area, previous entrepreneurial experience (Hisrich & Fül.p, 1997), and alertness, i.e. the ability of women to identify opportunities and exploit the resources needed for their entrepreneurial strategy (Kickul, Jianwen, Gundry, & Iakovleva, 2010). Moreover, a powerful leadership role may characterize female entrepreneurial entry in family business (Hamilton, 2006). Indeed, “independent women” who take the lead in making decisions are in control of the business, care about external relations, and are more likely to become entrepreneurs than “hidden women” who instead mix domestic and market relations that are usually exploited by men (Dhaliwal, 2000). Accordingly, Gherardi (2015) distinguishes different women's roles, such as business creators, “co-authoresses” of the firm (p. 655), responsible wives, and second-generation owners. Depending on the role played, different types of resources are mobilized, such as passion (business creator), ability to share decisions (co-authoress), be the helpmate (responsible wife), and follow in the father’s footsteps (second-generation owner). In terms of human capital, both male and female founders benefit from higher education and experience (O’Connor, Hamouda, McKeon, Henry, & Johnston, 2006). An important driver that may hinder women’s entrepreneurial entry in family firms is the so-called “women invisibility” within the organization, i.e. lack of recognition of their critical role in the business (Karatas-Özkan, Erdogan, & Nicolopoulou, 2011): some women may think that launching a family business is not worthwhile if they believe that their role would not be recognized. An additional driver affecting women’s entrepreneurial entry in family business is the gender of the parent who is self-employed, as only when the father is self-employed does the likelihood of the daughter becoming an entrepreneur increase (Hoffmann et al., 2015).

4.1.2. Outcomes of women’s entrepreneurial entry in family firms

In spite of this plethora of drivers that either foster or hamper women’s entrepreneurial entry in family firms, relatively few outcomes have emerged. At the *firm level*, the performance of female-controlled family firms is positively affected by the female entrepreneur’s age (Zapalska, Bugaj, & Rudd, 2005) and her ability to obtain family support, a relevant condition for coping with personal and business problems (Welsh, Memili, Kaciak, & Ochi, 2014). An interesting insight emerges from the copreneurship literature stream regarding governance structure and the related mechanisms: trust engendered in the business through the couples’ emotional connection, synergy, and commitment to the business, helps copreneurs to keep working together after divorce, to the benefit of family firm longevity (Cole & Johnson, 2007).

Looking at strategic choices, women tend to prefer starting family businesses in more familiar fields, while men may explore unfamiliar ones. In addition, family firms owned by women usually focus on one industry, while those owned by men are more likely to implement unrelated diversification (Smith, 2009; Smith, 2014). Last, women leaders in copreneurial ventures appear to be oriented towards growth rather than meeting their living standards, at least in high-tech industries (Kuschel & Lepeley, 2016).

The outcomes of women's entrepreneurial entry in family business at the *family level* include marriage success, as this strongly depends on women's work-life balance (Wu, Chang, & Zhuang, 2010). Marital equity and equality constitute further outcomes: marital equity is a measure of "how satisfied each spouse is with the division of responsibilities" (Marshack, 1994), while equality relates to how equal the efforts, roles, and rewards among the partners are (Millman & Martin, 2007). Based on this definition, it is clear that the principle of equity, even more than equality, affects marital and personal satisfaction for dual-career couples (Marshack, 1993; Marshack, 1994). Copreneurial businesses where spouses are equal partners engaging in collaborative power interactions are likely to result in a more productive team **(**Hedberg & Danes, 2012). Equality may not be there at the beginning of the copreneurial process, but can grow over time: women may gradually increase their involvement and commitment to the business, going from "classic copreneurship" into "full ownership" (Fletcher, 2010).

Likewise, Deacon, Harris, and Worth (2014) discuss equality between copreneurs, asserting that the skills, responsibilities, and roles of the female and male partners are often complementary and thus create value not only for the business but also for the family. A crucial factor required for concurrent business and marriage success is role clarity between wife and husband (Farrington, Venter, Eybers, & Boshoff, 2011).

Last, at the *individual level*, female entrepreneurs' satisfaction in family business is the only outcome identified: a recent quantitative study found that this depends on the absence of personal rather than business problems (Lakshmi Bala, Kavitha, & Suresh Kumar, 2016).

4.2. Women's succession in family firms

4.2.1. Drivers of women's succession in family firms

The analysis of the 16 articles that focus on succession highlights a broad set of drivers for this type of women’s involvement in family firms. In particular, at the *firm level*, the presence of automatically activated gendered norms, such as primogeniture, may impede female succession (Overbeke et al., 2013).

At the *family level*, the main drivers of women’s succession in a family business relate to family composition: intra-family successions are significantly more likely to occur when the predecessor has a son, although female family successors seem to be equipped with significantly higher levels of human capital (Ahrens et al., 2015). Consistently, the father's preference for male family members as successors is an additional factor that may inhibit female succession (Glover, 2014). Conversely, some drivers support the relationship between fathers and daughters, such as early socialization in the family business, better communication, and the quality of the relationship between incumbent and successor (Smythe & Sardeshmukh, 2013). Father-daughter relationships are generally not as competitive as father-son relationships (Galiano & Vinturella, 1995), thus building a good relationship with fathers/husbands should be easier for daughters compared to sons.

At the *individual level*, personality traits play a relevant role in female succession: the more the daughter is agreeable, i.e. caring, altruistic, and trusting, the more she would prefer a job outside the family business. On the contrary, the tougher and less open she is, the more she would prefer taking over her parents’ business (Schröder et al., 2011). Among the personality traits, individual identity may also influence women’s succession in family firms. When identity structuring is harmonious and stable, the daughter develops the identity of “caretaker of the king’s gold”, with which she can take care of herself, her father, and the business (Dumas, 1990). Finally, strong motivation and a growth orientation may increase her likelihood of being selected as the family business’ designated successor (Mathew, 2016).

Another driver that could impede female succession is work-family conflict (Vera & Dean, 2005): women may have problems in raising a family if working too many hours per day (Cadieux et al., 2002), defining their own identity, and meeting the expectations of their close community (Salganicoff, 1990). Moreover, daughters may receive confusing messages from parents who may push them to raise future generations while at the same time complaining if they disregard the business (Cole, 1997).

Gherardi and Perrotta (2016) also find that women's perception of gender inequality affects the way female leaders prioritize familial rather than industrial engagement, and may lead to less legitimacy with respect to males in the eyes of relatives and firm stakeholders. Last, women's rivalry with non-family employees could also negatively affect father-daughter succession (Vera & Dean, 2005), since employees may feel threatened by the daughter's role as "second-in command" (Dumas, 1992). Something similar may occur with mothers, who feel threatened by the daughter's role as the father's confidant (Dumas, 1992).

Incumbents can deeply influence the succession process. In the case of male predecessors, the incumbent's leadership style may play a relevant role: a benevolent paternalistic style may increase the possibility of successful succession for a daughter rather than a son (Cicellin, Mussolino, & Viganò, 2015). Female incumbents, instead, can bring credibility to their successors thanks to their self-confidence and ability to transmit positive values (Koffi, Guihur, Morris, & Fillion, 2014), but lack of planning may hinder succession (Cadieux, Lorrai, & Hugron, 2002) unless she has the right skills and high credibility (Sharma, Chua, & Chrisman, 2000; Chrisman et al., 1998). Also acknowledged—from a psychological point of view—is that it is more difficult for a female CEO than a male CEO to choose the only son/daughter-in-law as successor when he/she is not ambitious, assertive and competent: when a daughter-in-law becomes the successor, it is usually because she has outstanding skills (Kaslow, 1998).

4.2.2. Outcomes of women's succession in family firms

Prior research also identifies some outcomes of women's succession in family business: Haberman and Danes (2007) find that women in a father-daughter succession experience feelings of inclusion, an *individual level* factor resulting in fewer conflicts and higher levels of shared meaning, collaboration, and integration among family members at the *family level*.

4.3. Women's career dynamics in family firms

4.3.1. Drivers of women's career dynamics in family firms

We identified 12 contributions examining the determinants of women's career advancement in family firms, yet no insights emerge on the outcomes of such career progression dynamics. At the *firm level*, "the unseen, yet unbreakable barrier that keeps minorities and women from rising to the upper rungs of the corporate ladder, regardless of their qualifications or achievements" (Federal Glass Ceiling Commission, 1995, p. 4) is known as the "glass ceiling". This is found in large, small, and medium-sized family firms, although family-owned SMEs seem to provide a more favorable environment for women to attain a position on the board of directors (Songini & Gnan, 2009).

The related concept of women's invisibility is also recognized as a barrier to women's careers in family firms. "Invisible women are defined as women with low or no physical visibility in the workplace, sharing a lack of acknowledgement, title and compensation" (Gillis-Donovan & Moynihan-Bradt, 1990, p. 153). Women's invisibility manifests when their job is not properly formalized, articulated, and acknowledged, potentially leading to slow and unsatisfactory careers despite their crucial contributions, in some cases, to family firm success. Fortuitously, women increasingly play more active and successful roles in family firms (Frishkoff & Brown, 1993). Indeed, daughters and wives hold more leadership positions in family firms than in the past, even in traditionally male-dominated industries (Barrett & Moores, 2009; Nelton, 1998), and are more represented on corporate boards (Bianco, Ciavarella, & Signoretti, 2015).

The family business structure is considered an important additional driver, as it influences the degree of visibility of the daughter's experience in the family firm, which in turn is expected to influence women's career dynamics. The lowest degree of visibility (*invisible* daughters) is usually observed when daughters are part of large families with numerous sons involved in the business and their career progress is hence more difficult. A medium degree of visibility (*professional* daughters) is usually found when they operate in mature firms with complex ownership structures and their inclusion is occasionally seen as a way to resolve some conflicts within the family. The highest degree of visibility (*anchor* daughters) is identified when daughters work in family firms with predominantly female children or a daughter as the first child considered essential to the business (Curimbaba, 2002).

Scholars have mainly focused on individual level drivers. One of the stereotypes found in literature depicts women as uninterested in a career in family firms. However, this has recently been disconfirmed by Block, Fisch, Lau, Obschonka, and Presse (2016) who find that women are more risk averse than men and that family firms are particularly attractive for risk-averse employees. Women find working for the family firm more attractive and rewarding compared to non-family firms, although they are challenged by a masculine environment that makes them conceal their typical feminine characteristics when they become CEOs.

According to Dumas (1998), when a daughter enters the business, her individual characteristics may affect the career dynamics, as she may have a reactive, proactive, or evolving business vision in the "participation" phase. If she has a reactive vision, she behaves as an ordinary employee, merely carrying out her tasks. If she has a proactive vision, she has a clear image of the business and a desire to improve it. If she has an evolving vision, she is aware of the business and her own potential in managing it, with a gradually increasing sense of self-esteem and greater awareness of her skills developed through experience and education. A daughter's participation reaches its peak in the "leadership" phase, when she is selected by her parents to become a leader, as they recognize her interest in the business, her skills, education, leadership ability, and prior experience. In this phase, family moral support, solidarity, and love may be considered relevant drivers.

Among the *individual drivers*, interpersonal networks are also found to provide greater opportunities for career stability and guidance (Lyman, 1988). Indeed, many successful women in family firms develop alliances with other women, establishing motivational networks to encourage each other to find a balance between family and business needs (Lyman et al., 1985).

Last, not only are the women's characteristics themselves essential in determining their career, but also those of the firm leader at the time of entry. In this regard, Kilkolly-Proffit (2013) shows that daughters become acquainted with the family business earlier and easier when the leader is their mother rather than their father.

4.4. Women's presence in family firms

Our review highlights 29 articles with a focus on women's presence in family business, examining an extensive number of drivers and outcomes.

4.4.1. Drivers of women's presence in family firms

In terms of drivers at the *firm level*, prior literature suggests that higher formalization and a clear division of labor helps clarify women's roles in business (Heinonen & Stenholm, 2011) and their contributions (Gillis-Donovan and Moynihan-Bradt, 1990). The perception of the relevance of these drivers was found to be higher among male employees (Van der Merwe, 2009).

At the *family level*, families with rigid rules and norms in terms of gender roles may prevent women's presence in the family firm (Rothausen, 2009). However, women generally have more advantages than men in family firms, especially flexibility in work schedules and job security for maternity leave (Salganicoff, 1990).

At the *individual level*, one of the main drivers of women's presence in family firms is their higher educational level (Aronoff, 1998) and being members of the owning family (Singh, Point, Moulin, & Davila, 2015). Nevertheless, some scholars point out that a high likelihood of wives' participation in the family firm is often advantageous if previously employed in positions outside the family firm or when husbands are not in good health, especially in some business areas such as services and sales (Rowe & Hong, 2000). Overall, compared to men, women's business skills and social capital are found to negatively affect their participation in the family firm (Lerner & Malach-Pines, 2011). Conversely, psychological ownership, defined as "a state in which individuals feel as though the target of ownership (or a piece of that target) is theirs" (Pierce, Kostova, & Dirks, 2003, p. 86) is an important driver to understand the development of women's contributions to the family firm (Heinonen & Stenholm, 2011).

4.4.2. Outcomes of women's presence in family firms

Several possible outcomes of women's presence in family firms are found. At the *firm level*, some scholars find that women's presence on boards seems to have a negative impact on family firm performance (Mínguez-Vera & Martin, 2011), since women are more risk-averse — a key performance driver (Amran, 2011). Moreover, in case of divorce, the financial performance of small family firms may decrease substantially (Galbraith, 2003). Conversely, Amore et al. (2014) find that female-led companies perform significantly better at high levels of female directorship (i.e. percentage of female directors), especially when female directors do not belong to the family (Amore et al., 2014). Similarly, Cruz et al. (2012) find that women managers know how to handle conflict between socioemotional and financial goals better than men, thus improving firm performance (Cruz et al., 2012). Danes, Stafford, and Loy (2007) find that the business owners' gender interacts with management practices to influence performance. In particular, personnel management practices have a much larger effect on gross revenue for female than male owners. In a recent article, Vandebeek, Voordeckers, Lambrechts, and Huybrechts (2016) define gender as a fault line in the board of directors that may affect board control and service performance positively or negatively depending on the adoption or absence of board evaluations, thus providing additional evidence of the dual nature of women's involvement in family firms.

Some recent studies find a positive association between the presence of female directors and CSR (Peake, Cooper, Fitzgerald, & Muske, 2017; Sundarasen, Je-Yen, & Rajangam, 2016), whereas Rodríguez-Ariza, Cuadrado-Ballesteros, Martínez-Ferrero, and García-Sanchez (2017) do not find a significant effect in their study.

Lussier and Sonfield (2007) analyze the relationships between the time spent in strategic management activities and the percentage of women involved in firm operations, but find non-significant results. Harveston, Davis, and Lyden, (1997) find that business owner gender interacts with some organizational variables to influence the comprehensiveness of the succession planning process and its drivers. In particular, organizational size and formality have a stronger effect on female-led businesses than on male-led businesses.

Some articles deal with governance challenges, such as role clarity and agency problems. On the one hand, in the case of copreneurs, tensions may arise when there is no role clarity (Danes & Olson, 2003; Hollander & Bukowitz,1990). On the other hand, tensions could also ensue in the father-daughter business relationship. From an agency theory perspective, if the father is a shareholder and the daughter is a manager, the father (principal) usually gives priority to the performance of his firm, while the daughter (agent) may not (Van den Berghe & Carchon, 2003).

At the *individual level*, women are often more likely to question their authentic self and their identity in the boundaries among family, work and the individual's own spaces (Aygören & Nordqvist, 2015).

4.5. The role of the exo- and chrono-context

Of the 87 articles analyzed, 38 deal with the impact of the economic, social, political, legal, cultural, spatial and/or technological environment on women's involvement in family firms. Most focus on several aspects simultaneously, especially those of a spatial, cultural, and social nature, while only a few focus on the economic, political, and legal aspects affecting women's involvement in family firms.

The articles that take into consideration spatial influence (21 papers) mostly focus on small countries (such as Hungary, Ireland, Italy, Malaysia and Slovenia). Only 2 of these focus on least developed countries such as North Sudan (Welsh et al., 2013) and some East African countries including Burundi, Ethiopia, Eritrea, Madagascar, Malawi, Mozambique, Rwanda, Somalia, Uganda and Zambia (Smith, 2009), while the majority focus on developing and developed countries.

Culture is frequently cited (in 16 papers) as a contextual factor affecting women's succession (Overbeke et al., 2013) and career (Cole, 1997): women in family business continue to struggle with some limitations imposed by stereotypes, which may particularly affect their career advancements in the absence of a careful evaluation of their potential and performance. Some scholars highlight the importance of considering the cultural characteristics and the roles assigned to women in specific countries such as Turkey (Karatas-Özkan et al., 2011). In Slovenia, for example, culture, business climate, and government policies are not perceived as business-friendly for women's involvement in family firms (Vadnjal & Zupan, 2011). Additionally, as Gherardi (2015) shows, specific contexts, such as Trentino (a region in Northern Italy located in the mountains without a nearby metropolitan conglomerate), have a traditional culture regarding gender relations where gender, social status, ethnicity, and religion interact in constructing social categories that define women as non-paid "helpmates" for the men's paid work. Lerner and Malach-Pines (2011) investigate gender differences in family firms among ten countries and find that differences exist mostly in terms of business skills and social capital. Last, Amore et al. (2014) find that the positive effect of the co-presence of female leaders and directors on profitability decreases when the family firm is located in geographic areas characterized by gender prejudice.

Only two contributions highlight the influence of the chrono-context on women's involvement in family firms. Beyond the call for the adoption of temporal considerations in the study of diversity in family firms (Howorth, Rose, Hamilton, & Westhead, 2010), Merono-Cerdan and López-Nicolás (2017) offer unique insights in this sense, finding that women are more frequently involved in second and subsequent generation family firms compared to first generation family firms.

5. FUTURE RESEARCH AGENDA

The framework used to organize the findings from prior research has also allowed us to identify some research gaps emerging from our literature review. Starting from these research paucities, we outline some opportunities for future research (see Table 8).

Table 8: Suggested directions for future research on women's involvement in family firms.

RESEARCH GAPS	**RESEARCH QUESTIONS**
RG#1: Investigating the mutual relationship between corporate entrepreneurship and women's involvement in family firms.	RQ#1A: What corporate entrepreneurship activities (e.g., corporate venturing, innovation, strategic renewal) affect women's entrepreneurial entry in family firms? RQ#1B: How do women's succession, career dynamics, and presence affect corporate entrepreneurship in family firms?
RG#2: Studying the reciprocal link between goals and women's involvement in family firms.	RQ#2A: What types of goals induce women to launch a family business, take the leadership, or progress in their career in a family business? RQ#2B: How does women's involvement in family firms affect goal setting and pursuit?
RG#3: Analyzing the mutual relationship between resources and women's involvement in family firms.	RQ#3A: What types of resources affect women's involvement in family firms? RQ#3B: How does women's involvement in family firms affect the financial Vs. socioemotional wealth trade-off?

RG#4: Exploring the reciprocity between family relations and women's involvement in family firms.	RQ#4A: What family relational aspects affect women's succession, career dynamics, and presence in family firms? RQ#4B: How does women's involvement in family firms relate to family cohesion and family conflicts?
RG#5: Investigating the mutual relationship between family/non-family stakeholders and women's involvement in family firms.	RQ#5A: Do women in family firms benefit from the presence and role of other family and non-family stakeholders? RQ#5B: How does women's involvement in family firms affect other family and non-family stakeholders, in terms of their satisfaction, commitment, perceived justice and trust?
RG#6: Analyzing the interrelationship between women's characteristics and their involvement in family firms.	RQ#6A: How do women's education, previous experience, and functional background affect women's involvement in family firms? RQ#6B: How does involvement of women in family firms affect their leadership style, work-life balance, and personality traits?
RG#7: Considering the importance of the exo-context in shaping women's involvement in family firms.	RQ#7A: How does the political, economic, social, and technological environment affect women's involvement in family firms? RQ#7B: How does family heterogeneity and different family patterns across societies around the world affect women's involvement in family firms?
RG#8: Considering the importance of the chrono-context in shaping women's involvement in family firms.	RQ#8A: How do life-course events affect women's involvement in family firms throughout the temporal evolution of the family and the business systems? RQ#8B: How do industry, firm, and family lifecycle affect women's involvement in family firms?

A first major research gap concerns the role of corporate entrepreneurship activities that can act as drivers of women's entrepreneurial entry, as well as outcomes of succession, career dynamics, and presence of women in family business. Corporate entrepreneurship is the process through which established corporations create a new organization or instigate renewal or innovation within the organization (Sharma & Chrisman, 1999). From an entrepreneurial opportunity identification and development perspective (Ardichvili, Cardozo, & Ray, 2003), women can leverage new opportunities, such as M&As, spin-offs, or new international ventures, to enter the family business. Although some studies show that corporate venturing (Marchisio, Mazzola, Sciascia, Miles, & Astrachan, 2010) and spin-offs (Au, Chiang, Birtch, & Ding, 2013) have been used to test the next generation's succession intentions, we do not know whether they also lead women to launch their own businesses afterwards, and to what extent. In addition, a complementary research direction could consider whether women's career dynamics, succession, and presence may in turn affect new corporate entrepreneurship activities, thus contributing with their involvement in the family business to spot new opportunities.

The analysis of extant research also highlights a dearth of studies on the reciprocal link between family business goals (Gagné, De Massis, & Sharma, 2014) and women's involvement in family firms, i.e. a second research gap. In particular, future research might consider the goal setting processes (Kotlar & De Massis, 2013), given the coexistence of economic and non-economic goals as well as family- and non-familycentered goals (Chrisman et al., 2012; Chrisman et al., 2013). For example, looking at succession, Kotlar and De Massis (2013) suggest that in proximity to generational transitions, goal diversity is more strongly expressed in family business. Given that a father-daughter transition is found to be smoother than a father-son transition (Galiano & Vinturella, 1995), it would be relevant to investigate the goal-setting process in these two different situations, thereby providing relevant gender-related insights for family firms struggling with the succession process. Future studies could focus on the causal link between the type of goals set by family firms and women's entrepreneurial entry, career dynamics, and presence. Moreover, a compelling research question concerns the reciprocal effect of women's involvement in family firms on goal setting and pursuit, i.e. the mutual relationship between recent transition to a female CEO, women's career or presence, and the prioritization of economic versus non-economic goals, or family-centered versus non-family centered goals.

The role of resources as both drivers and outcomes of women's involvement in family firms also deserves attention in future research. The use of the resource-based view in family business has led to the concept of familiness (Habbershon & Williams, 1999), while the dynamic capabilities perspective has been useful to study how to deploy and exploit the bundle of resources in overlapping family and business systems (Sirmon & Hitt, 2003). Although these theoretical perspectives have been adopted, for example, to discuss succession in family business (e.g. Cabrera-Suárez, De Saá-Pérez, & García-Almeida, 2001), gender issues have been neglected thus far. Future research may consequently build on these theoretical lenses to identify those resources that are particularly relevant to facilitating women's career dynamics and predicting their presence in family firms. Nevertheless, the opposite relationship might also be the subject of future studies on how women's involvement in family firms may affect the three characteristics of family capital, i.e. storability, transformability, and interaction (Danes, Stafford, Haynes, & Amarapurkar, 2009) as well as the forms of family business wealth, i.e. financial and socioemotional (Gómez-Mejía, Núñ; ez-Nickel, Jacobson, & Moyano-Fuentes, 2007; Kotlar, Signori, De Massis, & Vismara, 2017). For instance, scholars could investigate the multiple reference points in performance appraisals that family firms use (Chua, Chrisman, & De Massis, 2015) when women are present in the family business in leadership roles or immediately after a succession.

A fourth research gap entails the mutual relationship between family relations and women's involvement in family firms. Further research could focus on the family level (e.g. James, Jennings, & Breitkreuz, 2012) to investigate, for example, how family cohesion and conflicts may affect and/or be affected by women's involvement in family firms. Leveraging exchange theories, such as social exchange theory (Kelley & Thibaut, 1978; Stephen, 1984), future research could look at the effects of women's involvement in family firms on the type of social exchange, either generalized or restricted, characterizing family firms. Although generalized social exchange in family firms relates to greater cohesion (Long & Mathews, 2011), we do not know if family cohesion drives women's involvement in family firms. Indeed, the type of social exchange can affect whether task cohesion or social cohesion characterizes family relations (Pieper, 2010), with potential effects on women's involvement in family firms. Considering the outcomes of women's involvement in family firms through this theoretical lens, future research could investigate its effect on conflicts. A further opportunity for future research lies in exploring the type of conflicts, either affective or cognitive (Eddleston & Kellermanns, 2007), that characterize family relations due to women's presence or succession in family firms.

The fifth research gap identified looks at the role of family and nonfamily stakeholders as crucial players affecting and being affected by women's involvement in family firms. Stakeholder theory (Freeman, 1984) offers a lens through which to look at this mutual relationship. In particular, stakeholder salience, which entails powerful, legitimate, and urgent claims, has been conceived as differing in family and non-family firms (Mitchell, Agle, Chrisman, & Spence, 2011). However, we lack a consistent body of research examining the claims of family vs. nonfamily members within an organization, and worth studying is whether potentially different claims may affect women's involvement in family firms. Even more interestingly, the family business field may benefit from studies focusing on the outcomes of women's involvement. For example, although there are studies on succession considering the level of personal satisfaction of individuals related to the family business (Sharma, Chrisman, & Chua, 2003; Sharma, Chrisman, Pablo, & Chua, 2001), the field may benefit from studies that consider how different types of women's involvement in family firms affect family and nonfamily stakeholders, not only in terms of satisfaction, but also in terms of commitment (e.g. Vallejo, 2009), perceived justice (e.g. Barnett & Kellermanns, 2006), and trust (e.g. Steier, 2001).

Furthermore, as a sixth research gap, future studies might delve into the individual characteristics of women as antecedents of their involvement in family firms. Despite the different instances emerging from our literature review, theories that discuss the effect of cognitive bases and values, such as upper echelons theory (Hambrick & Mason, 1984; Hambrick, 2007), may offer interesting lenses to predict the effect of education, previous experience, and functional background on women's involvement in family firms. Nevertheless, we suggest that the outcomes of the different types of women's involvement deserve further attention. Research should investigate whether gender can effectively influence strategic decision-making (e.g. Mustakallio, Autio, & Zahra, 2002) and leadership style (e.g. Sorenson, 2000), as well as identifying the priorities that women in family business would pursue according to their specific profiles (Cesaroni & Sentuti, 2014), and implications on their work-life balance and work-family tensions.

Considering the context, further research could investigate women's involvement in family firms across countries, industries, and over time. Indeed, the analysis of political, economic, social, and technological aspects in cross-country studies could illuminate the effect of norms, traditions, and cultural elements on women's involvement in family firms. Leveraging Hofstede's studies (1991, 1998), showing the importance of acknowledging cultural dimensions, such as collectivism vs. individualism, power distance and masculinity, scholars could offer insights on the drivers of women's involvement in family firms across different geographic settings. This is in line with the literature stream on women entrepreneurship discussing the effect of country-level dimensions affecting the propensity of women to start their own ventures (e.g. De Bruin, Brush, & Welter, 2007; Estrin & Mickiewicz, 2011; Klyver, Nielsen, & Evald, 2013; Yousafzai, Saeed, & Muffatto, 2015). Furthermore, future research could also consider the differences among families that may shape family business goals, behaviors, and outcomes (Aldrich & Cliff, 2003; Dyer, 2006). The integration of prevalent family differences in conceptual and empirical studies in the context of family firms is still in its infancy (Powell et al., 2017). One reason for this is that many scholars commonly apply management theories that do not include either the family or its heterogeneity as an element. We encourage future scholars to draw on the "family science" discipline (Jaskiewicz, Combs, Shanine, & Kacmar, 2017; Jaskiewicz & Dyer, 2017) to more thoroughly take into account how family aspects (e.g. family-member relationships, family structures, and family events) may affect women's involvement in family firms. Future research should consider family heterogeneity and the variety of family patterns within and across societies around the world (e.g. Morioka, 1967) to understand how differences among families may shape women's involvement in family firms.

Last, given the scarce attention to the chrono-context, a focus on the temporal dimensions may be especially relevant for this research stream in the footsteps of those contributions that look at the phenomena by comparing multiple long-lived firms or studying one firm over generations (Sharma et al., 2014). Future research could investigate the life-courses that have evolved in family and business systems via longitudinal studies (e.g. Sharma et al., 2014; Zellweger & Sieger, 2012) and/or a historical approach (e.g. Colli, 2012) to offer novel insights to better grasp the drivers of women's involvement in family firms. Moreover, a focus on the family's temporal evolution would help highlight how changes in family norms and motivations can affect women's involvement in family firms. Family developmental theory (Rodgers & White, 1993; Rodgers, 1964) and the family business developmental model (Gersick, Davis, Hampton, & Lansberg, 1997) may also provide useful lenses to look at the evolution of the family system—in terms of family roles, relationships, and tasks, as well as new family definitions (considering divorced and remarried couples or same-sex couples)—and its interaction with business and ownership lifecycles. Indeed, considering that the business vision changes while women go through different stages of involvement (Dumas, 1998), it would be particularly insightful to match this evidence with theories that offer a dynamic perspective on family and family business development.

6. CONCLUSIONS

This study has reviewed the flourishing literature on women's involvement in family firms according to a drivers-behaviors-outcomes framework. It shows the increasing interest and greater focus on the features, relationships, governance issues, and norms that characterize the four types of women's involvement in family firms identified, i.e. entrepreneurial entry, succession, career dynamics, and presence of women in family firms.

The drivers-behaviors-outcomes framework has enabled identifying a number of future research directions calling for further inquiry into the topics that have been overlooked or only marginally discussed in prior literature on women's involvement in family firms. More specifically, we respond to recent calls for future research on gender effects (Gagné et al., 2014), temporal orientations and styles (Sharma et al., 2014), and accordingly encourage scholars interested in understanding the drivers and outcomes of women's involvement in family firms to address this phenomenon and contribute with significant new insights to this relevant research stream.

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ESSAY 3

Are female directors and CEOs beneficial for CSR engagement?

A study on family-controlled fashion brands

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ABSTRACT

Are female female directors and CEOs (i.e. strategic leaders) beneficial for CSR engagement in family firms? Drawing on self-construal theory and paternalistic leadership, we offer theory and evidence on how the presence of female strategic leaders affects corporate social responsibility (CSR) engagement in family firms. We argue that, in order to understand the ultimate effect of female strategic leaders on CSR engagement, it is important to distinguish between female strategic leaders who are family members and those who are non-family members as only the latter are likely to positively affect CSR engagement. We build our hypothesis on the literature suggesting that authoritarian and benevolent aspects are intertwined in female strategic leaders' purpose to balance compliance towards other family members with social harmony. Using data from the population of the top 63 fashion brands controlled by family firms, we find evidence that female strategic leadership is a relevant antecedent of CSR engagement only if it is not associated with family membership.

KEYWORDS: Board of Directors; CEOs; Strategic Leaders; Family Business; CSR; Gender.

1. INTRODUCTION

In the attempt to balance the economic, legal, and ethical responsibilities (Carroll 1979, 1991; Schwartz and Carroll 2003) beyond the interests of the firm and legal compliance (McWilliams and Siegel 2001), firms embracing CSR address the specific issues that can benefit salient corporate stakeholders (Epstein 1987). CSR literature (Carroll 1999; Wood 2010; Christensen et al. 2014) is open to compelling research questions inquiring into the antecedents of CSR, beyond firm size (e.g., Baumann-Pauly et al. 2013), ownership structure (e.g., Campopiano and De Massis 2015; Sharma and Sharma 2011), decision makers' motivations (e.g., Campopiano et al. 2012; Laguir et al. 2016) and values (Payne et al. 2011).

This study examines if and how the presence of female directors and CEOs (i.e., strategic leadership) fosters CSR initiatives at firm level. In fact, extant research has addressed whether strategic leaders play a relevant role in driving CSR principles and engage the firms they lead in socially responsible activities (e.g., Godos-Díez et al. 2011; Jo and Harjoto 2012; Huang 2013; Cuadrado-Ballesteros et al. 2015; Webb 2004). However, although some of these studies focused on the role of female strategic leaders (Bear et al. 2010; Fernandez-Feijoo et al. 2014; del Mar Alonso-Almeida et al. 2015; Setó-Pamies 2015; Webb 2004), very limited research has considered the difference between family and non-family female strategic leaders (Rodríguez-Ariza et al. 2017; Rubino et al. 2017). This distinction is relevant as family firms are the most ubiquitous form of business organization in any world economy (La Porta et al. 1999) and a key issue in this type of businesses is the appointment of family versus non-family strategic leaders (Miller et al. 2013). Nevertheless, to our best knowledge this is the first study distinguishing between family and non-family female strategic leaders in the sole family business context. The distinction is also theoretically interesting as prior research has shown that gender and family issues are strictly interwoven in shaping the leadership style, attitudes and career of family strategic leaders (e.g., Cole 1997; Cruz et al. 2012; Larsen 2006). Accordingly, this study aims to advance our understanding of whether family and non-family women in strategic leadership positions may affect CSR engagement in family firms.

We rely on self-construal theory (Markus and Kitayama 1991) to study the effects of female strategic leadership on CSR engagement, and combine it with arguments from paternalistic leadership studies (Westwood and Chan 1992; Farh and Cheng 2000) to argue that female strategic leadership is a relevant antecedent of CSR engagement only if it is not associated with family membership. This hypothesis is tested using data collected from the population of top 63 family controlled brands competing in the Fashion Industry. Specifically, we follow recent studies in the CSR literature adopting more than one measure as a proxy of social responsibility (e.g., Marques et al. 2014) and examine two dimensions of CSR engagement—namely CSR variety and CSR intensity—thus providing robust results from the regression analyses. Strategic leadership is assessed at both the CEO and the board levels, and our findings confirm our hypothesis at both levels. A female CEO is beneficial for CSR engagement, in terms of both variety and intensity, unless she is also member of the family owning the business—in which case the effect is not significant. Similar results are found at the board level: non-family women in the board of directors are beneficial for CSR engagement, while family women in the board of directors do not significantly influence CSR engagement.

These findings contribute to understand the role of gender in the fields of corporate governance, family business and CSR. First, corporate governance studies, especially those focusing on the consequences of gender diversity (Terjesen et al. 2009; Terjesen et al. 2016), will benefit from our study as we highlight that the effects of female strategic leaders in the family firm context are not straightforward. Second, we contribute to the family business literature not only by shedding new light on the factors affecting CSR in these firms (e.g., Van Gils et al. 2014) but also by joining the debate on the role of women in the family firm context (Jimenez 2009; Nelson and Constantinidis 2017). Last, new reflections on the individual-level antecedents of CSR are offered (O'Riordan and Fairbrass 2008), as female strategic leaders display a different propensity to engage in CSR activities on the basis of their family membership.

In the remainder of this paper, we review the literature on female strategic leaders and CSR and present our theoretical perspective, hypothesis, methodology, and results, followed by a discussion of the implications and limitations of our study.

2. FEMALE STRATEGIC LEADERSHIP AND CSR

This section reports the state-of-the-art of research on the role of strategic leaders in CSR (for a review, see Christensen et al. 2014) with a focus on female strategic leadership. In corporate governance literature, strategic leadership refers to the chief members of the company, i.e. CEOs and board directors (Finkelstein et al. 2009).

On the one hand, top executives are described as special stakeholders who deal with the firm's stakeholder management (Mitchell et al. 1997) and have consequently to decide how to allocate resources to socially responsible activities (Arora and Dharwadkar 2011). In addition, literature addresses the motivations for top executives to make decisions regarding CSR (Ditlev-Simonsen and Midttun 2011), considering even the point of view of stakeholders themselves (Welford et al. 2008). The CEO in particular has the opportunity to identify who really counts in the CSR-related strategic choices of the firm (Agle et al. 1999). Interestingly, the leadership style of the CEO is associated with the socially responsible values that drive top managers' behavior. For example, a positive effect of an intellectually stimulating CEO was found on CSR engagement (Waldman et al. 2006). CEO's perceptions of ethics and social responsibilities are found to be relevant in triggering an effective CSR agenda (Godos-Díez et al. 2011; Laguir et al. 2016). CEO narcissism can also be accounted as a driver of CSR, as the socially responsible standing of the firm may enhance CEO reputation (Petrenko et al. 2015). The effect of gender of top executives on CSR decision-making has been accounted as well (Jenkins 2006), also in light of an increasing involvement of women in top management positions (Robinson and Stubberud 2012). Female managers are accounted for a more participative and transformational leadership style (Eagly et al. 2003), are more likely to prioritize a stakeholder orientation (del Mar Alonso-Almeida et al. 2015), are more sensitive towards CSR (Hudson and Miller 2005) and focus on a broader range of socially responsible initiatives (Pearson 2007). These positive aspects have contributed to create the stereotype of women as being more sensitive to social issues and stakeholders' claims, which results in an over-proportion of women appointed to CSR roles and the consequent exclusion from other functions such as finance, sales, and production (Powell 1990).

On the other hand, there are studies exploring the role of the board of directors in CSR (for a review, see Rao and Tilt 2015). Directors are important to foster and make decisions about both CSR activities and CSR reporting because of their accountability to the firm stakeholders (Brennan and Solomon 2008), although the debate whether shareholder wealth should be the only objective remains (Rose 2007). Directors have a key role in promoting CSR initiatives (Jamali et al. 2008; Fernandez-Feijoo et al. 2014), and this is more often accounted as one of their goals (Elkington 2006). The presence of female directorships in CSR, initially discussed in board diversity studies (e.g., Galbreath 2011; Ibrahim and Angelidis 2011; Zhang et al. 2013), seems to be beneficial: women's participative style and open communication within the board increases the sensibility of the board towards socially responsible activities by adopting a broader perspective on stakeholders' needs (Bear et al. 2010; Rodríguez-Ariza et al. 2017). Indeed, women are often appointed as directors for their sensitivity, and firms with women on board are acknowledged as more philanthropic (Burgess and Tharenou 2002).

In sum, prior research detected a positive effect of female strategic leadership on CSR engagement. However, although the vast majority of firms are family-controlled, existing studies have not explicitly considered family membership as a potentially significant feature of female strategic leaders. Furthermore, and most importantly, given the unique characteristics of family firms and family strategic leaders, distinguishing between family and non-family female strategic leaders and their effect on CSR engagement can move forward the debate on women in family business with relevant insights on strategic leadership and CSR research. Accordingly, the following sections introduce self-construal theory and paternalistic leadership in order to provide the theoretical underpinnings to look at the effect of family female strategic leadership on CSR engagement.

3. THEORETICAL DEVELOPMENT AND HYPOTHESIS BUILDING

3.1 Self-construal theory

Stemming from psychology, self-construal theory describes individual differences in the structure of the self (Markus and Kitayama 1991; Baumeister and Sommer 1997; Cross and Madson 1997). In particular "self-construal refers to how individuals define and make meaning of the self" (Cross et al. 2011). Although this theoretical perspective has its roots in the observation of the cultural differences between US and Japanese people (Markus and Kitayama 1991), it also suggests that significant differences exist between men and women: men are characterized by an independent self-construal whereas women are characterized by an interdependent self-construal (Cross and Madson 1997). Women's interdependent self-construal is also referred to as relational, because of the close connections that characterize their relationships with others (Cross et al. 2000), also described as dyadic relationships (Baumeister and Sommer 1997). Self-construal has relevant implications in terms of cognition, emotion, and motivation: individuals with an interdependent self-construal have cognitive representations of the self that incorporate their social context, are more likely to be empathetic, expressing or experiencing the others' emotions, and are more likely to be motivated to pursue goals fulfilling their roles within important relationships (Cross et al. 2011).

Self-construal also affects the way individuals enhance, estimate and evaluate themselves: although in Western cultures self-enhancement, self-esteem, and self-evaluation are based on demonstrating one's uniqueness and autonomy, there are differences between men and women, as for the latter "positive feelings about the self should in some part derive from the development and maintenance of close relationships and from participation in the well-being of close others" (Cross and Madson 1997). In terms of social behavior implications, there is higher likelihood for women to respond to the needs and claims of close others and to negotiate the demands of important roles, with the consequence of being characterized by a higher sensitivity to the external constraints that influence their behavior (Cross and Madson 1997). Thus, this theory offers arguments to understand to what extent the attributes of the interdependent self-construal characterizing women may affect their decision-making process for CSR activities. Furthermore, to serve a comprehensive picture of the phenomenon, paternalistic leadership is proposed as an integrative theoretical concept to analyze the behavior of family female strategic leaders.

3.2 Paternalistic leadership

Paternalism has been coined to describe "a fatherlike leadership style in which clear and strong authority is combined with concern and considerateness and elements of moral leadership" (Farh and Cheng 2000). Such a leadership style has often been matched with the concept of authoritarianism, thus considered in a negative light—especially in the Western countries—although it has also been more recently recognized as embedding the components of benevolence and morality: "Benevolence refers to leader behaviors that demonstrate individualized, holistic concern for subordinates' personal and family well-being. […] Morality depicts leader behaviors that demonstrate superior personal virtues (e.g., does not abuse authority for personal gain, acts as an exemplar in personal and work conduct), which lead subordinates to respect and identify with the leader" (Pellegrini and Scandura 2008). Paternalism depends on specific cultural-value orientations that clearly frame the issues of power, authority and leadership in different ways; the cultural roots of paternalistic leadership are indeed related to family patriarchy, as there is a sort of isomorphism between the business as an economic-social entity and the family as a social-economic entity (Westwood 1997).

Paternalistic leadership has been recognized as a common feature of collectivistic organizations (Hofstede 2001): this is the case of family firms, that value interdependence, interaction, and conformity to cultural family legacy (Zahra et al. 2004; Chirico et al. 2012). Thus, paternalism is recognized to characterize family firm organizational culture (Johannisson and Huse 2000) and, therefore, has been investigated in the family business literature (e.g., Calabrò and Mussolino 2013; Mussolino and Calabrò 2014; Cicellin et al. 2015). In particular, it has been acknowledged as a hindrance for female participation in the business (Nelson and Constantinidis 2017).

In the following section we build our hypothesis holding that paternalism, which is common among family leaders, may affect the behavior of family female strategic leaders by tarnishing the effect predicted by self-construal theory.

3.3 Hypothesis building

The role of female strategic leaders in family firms has captured the interest of many scholars (Lyman et al. 1985; Cole 1997; Sharma 2004; Jimenez 2009). Although we have been seeing women taking the role of executives (Frishkoff and Brown 1993), women are facing the so-called "*glass ceilings*", which "slow or stop women's ascent in organizational hierarchies, despite their potential for leadership" (Eagly et al. 2003). Although this effect is expected to be smoother in family firms because of the smallest pool of descendants usually considered as successor leaders, evidence suggests that it is not easy to get in a top position even in this context (Songini and Gnan 2009). Female strategic leaders have to deal with their traditional roles as family nurturers and care-takers and simultaneously have the reins of the business. This situation leads them to meld family and business responsibilities (Cruz et al. 2012). As business leaders, women are acknowledged as nurturers also of family unity and continuity of the family business (Poza and Messer 2001). On the one hand, such a nurturing image reflects the interdependent self-construal characterizing women's behavior in building close dyadic relationships (Cross and Madson 1997); on the other hand, it depicts a leadership style that has unique characteristics, considering that these women work in an environment characterized by paternalism (Dyer 1988).

Therefore, consistent with the view that they focus on relationships more than on economic and financial results (Frishkoff and Brown 1993), women appointed as strategic leaders are found to leverage their interdependent self-construal when they engage their businesses in CSR (Peake et al. 2015). However, this perspective enlightens only half of the story: extant research shows that female family members, compared to women who are non-family members, face several obstacles to achieve power in family firms, such as "the reluctance and resistance of their father, who may see them as incompetent or too fragile to run a firm" (Cicellin et al. 2015), as too often their professional capabilities are unrecognized (Ahrens et al. 2015). Therefore, in order to reach a strategic leadership position, women have to demonstrate that they have the necessary skills and knowledge to be considered an asset for the business (Lyman et al. 1985) and have to work hard to prove their abilities (Vera and Dean 2005), facing a challenging quest for work-family balance (Danes et al. 2009) and being subject to negative evaluation bias (Cook and Glass 2014).

In addition, women belonging to the controlling family are inclined to be more compliant with other family members' expectations because they feel higher pressure to handle significant difficulties in succeeding to power positions and have to work harder to overcome the skepticism of fathers or brothers (Cole 1997). They are acknowledged to have personal networks of mainly family members (Greve and Salaff 2003) and this further suggests that female strategic leaders inwardly focus on their family business. Thus, their attention to stakeholders and their different claims might be downsized by a greater attention to accomplish family members' claims (Mitchell et al. 2011). Consequently, their interest towards CSR initiatives could be diverted, in order to balance their search for compliance to the other family members' expectations and, simultaneously, social harmony.

In sum, the distinctive traits of female leadership style are influenced by the paternalistic attribute of family firms that leads family female strategic leaders to focus inwardly on the interests of the family to ensure a viable business, thus engaging less in CSR. Formally stated:

Hypothesis: In family firms, female strategic leaders are beneficial for CSR engagement only if they do not belong to the controlling family.

4. METHODS AND RESULTS

4.1 Empirical context

To test the hypothesis, we leveraged on a dataset built between May 2014 and May 2015 on data referred to year 2013. The dataset is made up of the top 100 brands owned by the largest international fashion firms by turnover, identified by using Orbis, a database of public and private international companies provided by Bureau van Dijk. By "fashion firms" we mean companies producing clothing, bags and shoes.

Data have been collected at brand level as large fashion companies typically develop specific social initiatives for each of their individual brands—which can be numerous per each firm. We focused the study on the brands of large firms since they have considerably more stakeholders than small- and medium-sized firms, are acknowledged as having a more significant social impact and have a number of traits that foster CSR communication and reporting (Baumann-Pauly et al. 2013; Campopiano and De Massis 2015).

We decided to focus on the Fashion Industry not only because it is traditionally dominated by family businesses but also because it is an industry where social issues are particularly relevant (De Brito et al. 2008; Kozlowski et al. 2012; Battaglia et al. 2014). For example, the International Labour Organization estimates that in the Fashion Industry 170 million children are engaged in child labour since a substantial part of the supply chain requires low-skilled labour (The Guardian 2016). Global scandals such as the Rana Plaza building collapse in Bangladesh on April 24th 2013 raised the attention on the lack of worker safety, especially for the fourth tier sub-contractors working for global mass market retailers (The Guardian 2015). As regards health and environment, there are several issues related to the Fashion Industry, such as the intensive use of chemicals for dyes (De Brito et al. 2008), the huge amount of water and pesticides used in cotton cultivation (World Health Organization 2016) and the significant carbon emissions: according to Forbes (2015), the Fashion Industry is one of the largest industrial polluter, second only to oil. Thus, this is a context where addressing social issues is particularly pressing.

We identified family controlled brands by looking at the ownership and management composition of the controlling firm on Orbis, company reports and Bloomberg.com. If at least one family member owned a percentage of equity shares equal or higher than 51% and at least two family members were in the top management team, then the controlling firm was considered a family firm. In the empirical literature, these have been the most adopted criteria to identify family firms (De Massis et al. 2012). Out of the initial 100 brands, 63 of them were controlled by family firms and consequently represented our final dataset.

Data were collected consulting both annual and CSR reports (year 2013) and company websites, with the exception of data on the cultural context, which were instead collected from the Hofstede Centre and used to build up two control variables. Websites have been used in case of unavailability of CSR reports and in case of lack of information on CSR in the annual reports. We identified the main CSR items in relationship with the core activities of the value chain, i.e sourcing, production, and retail. We also measured CSR activities related to the community by including a fourth category, namely philanthropy. Table 9 includes all the items that have been considered in the four above-mentioned categories.

Please include Table 9 about here

4.2 Variables

CSR was measured in two ways. On the one hand, *CSR intensity* is defined as the extent to which CSR activities are run. On the other hand, it was measured as *CSR variety*, i.e. the scope of these activities. This dual measure of CSR engagement is also consistent with the complex way of managing CSR in the Fashion Industry, which is characterized by high competition (Battaglia et al. 2014), a strong environmental impact along the whole supply chain (De Brito et al. 2008), and a brand reputation that each firm has to build and maintain in the eyes of customers and stakeholders who increasingly value CSR (Joergens 2006).

CSR in the Fashion Industry can appear along the value chain in different areas. Thus, first of all, we built four specific indicators, i.e. CSR in sourcing, CSR in production, CSR in retail and philanthropic projects. Each of these four indicators was built as the mean of several items (see Table 9), representing micro-activities developed within the four areas (e.g., CSR in sourcing relies on the following items: use of recycled materials, use or organic/sustainable materials, certification SA8000). Each item was a dummy variable, equal to 1 if the brand was active in that micro-activity. Items making up the four indicators revealed to be internally consistent (Cronbach's alpha > 80%). *CSR intensity* was then calculated as the average of these four indicators, thus being a continuous variable ranging from 0 to 1. *CSR variety,* instead, was built as an ordinal variable ranging from 0 (if the brand did not disclose any CSR micro-activity in any of the four areas) to 4 (if the brand disclosed at least one CSR micro-activity in each of the four areas).

The independent variables include two dummy variables regarding the CEO: *family female CEO*, equal to one if the CEO is female and belongs to the controlling family (mean = 0.079); *non-family female CEO*, equal to one if the CEO is female and does not belong to the controlling family (mean = 0.016). Two further variables refer to the board composition and are continuous variables: *family women involved in board,* measured by the percentage of female directors belonging to the controlling family (mean = 7.1%); *non-family women involved in board,* measured by the percentage of female directors not belonging to the controlling family (mean = 15.1%).

Several control variables have been used. First, we controlled for the *listing effect*, measured by a dummy variable equal to 0 if the controlling firm is private and to 1 if the controlling firm is public. Indeed, listed firms are more likely to develop CSR since it may influence investment decisions of institutional investors (e.g., Mishra and Suar 2010). We controlled for *brand age*, as previous studies hold that CSR practices need time to be developed (e.g., Godos-Díez et al. 2011). We also controlled for *brand size*, measured by sales, as large firms need to a higher extent and have greater ability to develop CSR (e.g., Baumann-Pauly et al. 2013). Finally, we controlled for the *cultural context* of the country where the brand was founded as it may also influence CSR (Ringov and Zollo 2007). In particular, we controlled for *individualism* and *long-term orientation*. Individualism may influence CSR because individualistic cultures are less likely to tolerate social malpractices (Vachon 2010). A long-term orientation may affect CSR, which indeed is more beneficial in the long- than in the short-run (e.g., Wang and Bansal 2012). Data on the culture of the country of origin are publicly available on the website of the Hofstede Centre (www.geert-hofstede.com): both individualism and long-term orientation are continuous variables ranging from 0 to 100.

4.3 Analysis

Descriptive statistics and correlations are shown in Table 10. Two regression models were developed in order to test our hypothesis (see Table 11). Inspection of the variance inflation factors (VIFs) showed that multicollinearity was not a concern, as all VIF coefficients were lower than 5 (Hamilton 2012). In each of the two models, we introduced control variables (step 1), the two CEO-related variables (step 2) and the two board-related variables (step 3).

Please include Table 10 about here

Please include Table 11 about here

In both models, the first step reveals age, size and cultural effects on respectively CSR variety and CSR intensity. The second step reveals a positive relationship between non-family female CEOs and CSR intensity ($b = 0.249$; $p < 0.05$), as well as between non-family female CEOs and CSR variety ($b = 0.303$; $p < 0.05$). Conversely, there is no significant association between family female CEOs and both CSR intensity and CSR variety. In sum, we can state that a female CEO is beneficial for CSR only if not belonging to the controlling family.

Similarly, the third step reveals a positive association between non-family women involved in board and CSR intensity ($b = 0.269$; $p < 0.05$) and between non-family women involved in board and CSR variety ($b = 0.380$; $p < 0.01$), while there is no significant association between family women involved in board and both CSR intensity and CSR variety. Thus, we can likewise state that female involvement in the board of directors is beneficial for CSR only if female board members are not belonging to the controlling family.

Therefore, our hypothesis that female strategic leadership (at the CEO and board level) is beneficial for CSR intensity and CSR variety only if not belonging to the controlling family is supported by the analyses.

5. DISCUSSION

This study has investigated the relationship between the presence of women in strategic leadership positions, i.e. CEO and board of directors, and CSR in family firms. In particular, we have offered novel insights to discuss the role of gender on CSR behavior (e.g., del Mar Alonso-Almeida et al. 2015). Women have a positive impact on CSR, thanks to a leadership style that leverages dyadic relationships and shows a care-taking attitude towards stakeholders and the community in which the family firm is embedded (Peake et al. 2015). This is also exacerbated in the Fashion Industry, where attention towards the environmental impact of firm activities (De Brito et al. 2008) and the reputation in the eyes of the stakeholders (Joergens 2006) are extremely relevant. Our findings offer a more fine-grained analysis of the effect of women on CSR in family business, showing that the positive influence of a female strategic leader emerges only when women are not family members, and these results are robust when considering both female CEOs and female directors in boards, and their effect on both CSR variety and CSR intensity.

By drawing on self-construal theory and paternalistic leadership, we have explored women's sensitivity to additional constraints that might influence their behavior (Cross and Madson 1997), by considering their membership to the controlling family, discussed in the light of paternalistic leadership. Indeed, female strategic leaders who are concurrently family members participate in, and are subject to, a business environment characterized by paternalism (Nelson and Constantinidis 2017), which constrains them in their search for a balance between compliance to other family members' expectations and social harmony. Women who have struggled to reach a headship position in the family firm, facing some skepticism from other male relatives (Cole 1997), and continuously called to prove their competencies and skills (Vera and Dean 2005), prioritize other family members' claims (Mitchell et al. 2011)—a behavior exacerbated by their interdependent self-construal. This inwardly-looking approach, aimed to manage work and personal relationships with other family members in light of their role as family nurturers (Danes et al. 2009), reduces their interest in CSR engagement. Authoritarian and benevolent aspects are thus intertwined in female strategic leaders' concurrent search for compliance and social harmony (Westwood 1997), which results in a reduced interest in socially responsible issues.

This study contributes to offer novel insights on the role of gender in corporate governance, family business and CSR. First, we contribute to the corporate governance literature by showing that the beneficial effects of female strategic leadership on firm behavior (Terjesen et al. 2009) do not always unfold when the family firm as a governance archetype is considered. In this specific context, it is important to take into account the family versus non-family nature of female strategic leaders. As such, our study points to the importance of family membership as a key contingency in determining the effect of female strategic leadership on firm behavior. We also contribute to family business studies, and in particular to the emerging stream of literature on women in family firms (Jimenez 2009), by showing how the presence of family vs. non-family women in strategic leadership positions affects CSR decisions, an under-researched topic in family business research (De Massis et al. 2012; Van Gils et al. 2014). Last, CSR literature is enriched with a study on its antecedents that distinguishes the effects of family and non-family women: we introduce family membership as a relevant characteristic of female strategic leaders that may drive the way they establish CSR priorities, manage their stakeholders, and develop particular strategies and tactics to effectively address CSR stakeholder dialogue (O'Riordan and Fairbrass 2008).

Moreover, the focus on family business offers an ideal setting to further contribute to self-construal theory and paternalistic leadership. The former can be enriched by taking into account cultural and organizational issues, such as the strategic leaders' membership in the controlling family, to offer a more fine-grained analysis of an interdependent self-construal on cognitions, emotions and motivations of female strategic leaders (Cross et al. 2011). The latter can benefit from self-construal theoretical arguments, and suggests that authoritarian and benevolent paternalistic leadership styles are not always in direct opposition (e.g., Cicellin et al. 2015), but can rather co-exist in a business environment where compliance without dissent and social harmony are highly intertwined.

These findings have also practical implications. Family firm strategic leaders are called to consider that not only gender has a strong effect on CSR practices, but that organizational culture—

particularly the paternalistic one—influences such business practices. Family business strategic leaders, especially those operating in the Fashion Industry and all those industries where CSR is particularly important, can benefit from this study's findings. They should consider that a paternalistic leadership style influences culture and organizational practices, as it can affect the priorities of female family strategic leaders in responding to stakeholders' claims. Another managerial implication is related to the professionalization of the family business, since our findings suggest to family firms willing to increase their CSR engagement to strongly consider the possibility of appointing female non-family strategic leaders.

5.1 Limitations and Future Research Directions

This study provides empirical support to the hypothesized CSR engagement difference between female strategic leaders who are family members and those who are non-family members. Beside its contributions, our study has some limitations, which not only represent the boundaries of its insights, but also provide opportunities for future research. In particular, the cross-sectional nature of our data does not allow arguing for causality: future studies may investigate this issue with a longitudinal design. This is not a severe shortcoming, since the independent variables do not change in the short-term, but it offers room for new research directions aimed to consider the tenure of female strategic leaders and the change in strategic leadership positions as antecedents of variation in CSR engagement. In addition, we controlled for individualism and long-term orientation as possible cultural aspects, but other aspects such as organizational culture and values (e.g., Parada et al. 2010), as well as the importance attached to firm philanthropy (e.g., Campopiano et al. 2014), could be considered in future research in order to better characterize family firms, the main traits of strategic leadership style and the firm propensity to engage in CSR.

In this paper we inferred concepts that have not been directly measured, e.g. paternalism and interdependent self-construal. Future research may measure these concepts and introduce them in an integrative model. It would also be interesting to understand whether the interaction between female CEO and female board directors affects CSR engagement in family firms, just as it seems to affect financial performance (Amore et al. 2014).

In addition, it could be relevant to discuss to what extent stereotypes play a role on the effect of female family strategic leaders on decisions such as CSR engagement (Rodríguez-Ariza et al. 2017). In particular, future research may investigate the moderating effect of *stereotype threat*, i.e. the fear of being judged according to a negative stereotype (Roberson and Kulik 2007). Indeed, research on women entrepreneurship has suggested that stereotype threat might affect the behavior, values and actions of female strategic leaders, especially in the context of family firms (Greene et al. 2013; Jennings and Brush 2013).

Furthermore, we focused on a sample of family firms to identify differences between female strategic leaders belonging to the controlling family and those who are not part of the controlling family. We welcome future research endeavors aimed to examine the differences between family controlled and non-family controlled firms. These future studies should be conducted by employing a more heterogeneous sample of firms and would ideally help further improve our understanding of the mechanisms behind the effect of female strategic and paternalistic leadership style on CSR engagement.

Moreover, this study has focused on one industry, i.e. fashion. Future research may investigate whether the same effect is found in other sectors and if environmental features as dynamism (Chirico and Bau 2014) are moderators of the main relationships investigated in this study. In doing so, scholars should consider that the definition and operationalization of CSR depends on the industry studied, as shown in studies on social responsibility disclosure (e.g., Campopiano and De Massis 2015).

6. CONCLUSIONS

In sum, this study has integrated arguments from self-construal theory and paternalistic leadership to examine the effect of female strategic leaders in family firms on CSR engagement, in terms of variety and intensity. Drawing on the population of the top 63 fashion brands controlled by family firms, we found support for our hypothesis: female strategic leaders are beneficial for CSR in family firms only if they do not belong to the controlling family. Our theory and evidence show that paternalism affects what self-construal theory predicts, with relevant implications for CSR. When women have solved the dilemma of family members who "face the ambivalence involved in making a life of shrimp salad and tennis to the pursuit of a business career" (Lyman et al. 1985) their behavior as strategic leaders of a family firm is still affected by that choice imposed by a business environment characterized by paternalism. Given the many contingencies that might affect the CSR behavior of family firms, and the effect of female strategic leadership on such behavior, we have only started to scratch the surface of issues that need to be further investigated. Nevertheless, we will consider our efforts to be successful if we have encouraged other scholars to work at the intersection of corporate governance, family business and CSR.

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Table 9. CSR indicators and related items

CSR indicators	**Items (activities in place)**
Sourcing (12 items)	− Reduction of hazardous materials/ chemicals − Traceability of materials − Purchasing from firms adhering to Better Cotton Initiative − Sustainable Apparel Coalition Membership − Use of recycled materials − Use of organic/ sustainable materials − Certification SA8000 − Ban on materials coming from animals − Protection of Biodiversity − Textile Exchange Membership − Availability of a supplier code of conduct − Audits on suppliers
Production (8 items)	− Initiatives to improve sustainability of production facilities − Initiatives to improve sustainability of logistics − Fair wage programs − Adoption of a Code of Ethics − Auditing on factories − Local Production − Safeguard of traditional craftsmanship − Absence of sandblasting
Retail (12 items)	− Ethical Trading Initiative − LEED certification/ BREEAM − Special collections realized with sustainable materials − Offsetting Co2 emissions − Water saving programs for stores − Waste reduction programs for stores − ISO14001 Certification − Programs value chain transparency − LED lighting system − Water efficiency initiatives for stores − Bring back programs − Use of renewable energy sources in the stores
Philanthropy (7 items)	− Programs for sustaining the local community − Programs for sustaining local culture − Presence of a Foundation − Collaboration with NGOs/ Associations − Charity projects to sustain the environment − Charity projects to sustain social initiatives − Donations

Table 10. Descriptive statistics and correlations

	Mean	SD	Min.	Max	1.	2.	3.	4.	5.	6.	7.	8.	9.	10.
1. Listing effect	0.603	0.493	0	1										
2. Size (bln Euros)	2.577	4.981	0.020	29.149	0.331**									
3. Age	52.82	31.985	5	176	0.153	0.031								
4. Individualism	75.333	9.990	46	91	0.109	-0.277*	-0.170							
5. Long Term Orientation	55.794	16.226	26	88	-0.145	0.044	0.170	-0.723**						
6. Family female CEO	0.079	0.272	0	1	-0.242	-0.139	-0.056	-0.034	0.175					
7. Non-family female CEO	0.016	0.126	0	1	0.103	-0.036	-0.151	0.201	-0.235	-0.037				
8. Family women involved in board	0.071	0.147	0	1	-0.230	-0.122	-0.157	0.022	0.089	0.562**	-0.032			
9. Non-family women involved in board	0.151	0.154	0	0.667	0.274*	0.193	0.064	0.158	-0.143	-0.193	0.192	-0.101		
10. CSR intensity	0.258	0.227	0	0.895	0.300*	0.438**	0.217	-0.073	-0.138	-0.158	0.232	-0.065	0.402**	
11. CSR variety	0.873	1.289	0	4	0.275*	0.344**	0.128	0.018	-0.210	-0.200	0.311*	-0.099	0.499**	0.924**

N = 63; * p < 0.05; ** p < 0.01

Table 11. Regression analysis: the effects of family and non-family female strategic leadership on CSR

	CSR Intensity			CSR Variety		
	Step 1	**Step 2**	**Step 3**	**Step 1**	**Step 2**	**Step 3**
Listing effect	0.125	0.092	0.065	0.131	0.080	0.034
Size	0.358**	0.371**	0.319*	0.276*	0.290*	0.216 +
Age	0.209 +	0.241*	0.233*	0.132	0.169	0.147
Individualism	-0.158	-0.160	-0.231	-0.126	-0.119	-0.213
Long-Term Orientation	-0.286 +	-0.235	-0.263	-0.317 +	-0.240	-0.277 +
Family female CEO		-0.025	-0.053		-0.082	-0.072
Non-family female CEO		0.249*	0.207 +		0.303*	0.242*
Family women involved in board			0.118			0.074
Non-family women involved in board			0.269*			0.380**
R Square Change	0.291	0.057	0.072	0.212	0.090	0.126
Adjusted R Square	0.229	0.265	0.322	0.143	0.213	0.332
F	4.680**	4.201**	4.266**	3.072*	3.402**	4.418**

N = 63; standardized regression coefficients; + p < 0.10; * p < 0.05; ** p < 0.01