

Leadership Excellence and Gender in Organizations


Why should women actively serve on the family business board?

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Why should women actively serve on the family business board?

ABSTRACT: How does the presence of women on boards affect family businesses performance? Studies discussing the effect of women on family businesses boards tend to exclude the family nature of the business from their discussion, which is essential to understand governance mechanisms that can help catalyze family businesses performance. By integrating the literature on women in governance and family businesses goals, we take a step forward towards increasing shareholders awareness of the benefits that women can bring to family businesses boards. Particularly, we show that the presence of women on corporate boards can be instrumental for family businesses controlling owners' to achieve their economic and non-economic goals. Furthermore, we discuss the socioemotional and economic threats of excluding women from the family business board of directors. We conclude with several implications for policy makers, family business controlling owners and researchers.

KEYWORDS: Board of Directors; Economic Goals; Family Business; Non-Economic Goals; Women