

**IDENTIFYING FACTORS IN THE RELATIONSHIP BETWEEN BOARDS COMPOSITION  
AND ORGANIZATIONS' ESG PRACTICES VIA BIBLIOMETRIC ANALYSIS**

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Agradecimento à órgão de fomento:

This work was supported by the Coordenação de Aperfeiçoamento de Pessoal de Nível Superior - Brazil (CAPES) - Financing Code 001.

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#### Introdução

The necessity of commitment to corporate and social responsibilities influences companies to convey greater transparency about their methods and practices. Which, eventually, may have as a medium or long-term outcome an increase in shareholder returns on investments made in more transparent firms (Jizi, 2017; Arayssi; Jizi & Tabaja, 2020). It is then up to the Boards to be able to respond to public pressure, to satisfy a range of partners in order to ensure society's acceptance of their management practices. It is also assumed that with more diversity, more CSR and ESG companies could achieve.

#### Problema de Pesquisa e Objetivo

That said, the objective of this paper is to identify factors that could illustrate the relationship between Board composition and better ESG practices in organizations. The idea is that with the results achieved by this research it will be possible to consistently identify factors, themes and terms that represent the importance of Boards for the promotion of Corporate Social Responsibility activities, specifically those related to ESG.

#### Fundamentação Teórica

ESG could guide companies to operate good standards while maintaining economic acceptance from stakeholders (Charkham, 2008; Arayssi; Jizi & Tabaja, 2020). A better corporate governance, specifically for this paper the commitment to ESG practices, can be an effective tool to reduce a number of agency conflicts. Thus, attention needs to turn to the Boards' responsibility to create a well-structured internal control system capable of transmitting a transparent and reliable flow of information to those involved directly or not with the company's activities (Jensen, 1993).

#### Metodologia

Bibliometric analysis consists of applying quantitative procedures with the purpose of identifying some type of pattern in scientific discussions on a given topic in a specific area of academic knowledge (Pritchard, 1969; Coates et al., 2001). In the case of this paper we aim at the corporate governance strand dealing with Board composition and ESG practices of companies. The dataset was selected and exported from the WoS database and the next step was to use the RStudio and the "bibliometrix", which enables the use of specific tools for developing bibliometric-type research (Ihaka, 1996).

#### Análise dos Resultados

In this case, the emphasis on the factor "gender diversity" is noticeable, a recurring theme in different documents in the dataset and which in general terms illustrates the importance of Boards being composed with more diversity. Besides gender diversity figure 6 demonstrates other factors that could highlight the need for Boards to be formed with some level of diversity in other areas. As can be seen in the occurrence of the terms "employee shareholder board representation" and "employee board representation".

#### Conclusão

Two themes can be indicated as those with the greatest appeal for future research: gender diversity in board composition (Adams & Ferreira, 2009; Bear; Rahman, & Post, 2010; Velte, 2016) and the influence of commitment to ESG activities and the financial performance of organizations (Stewart, 2015; Auer & Schumacher, 2016; Fatemi, Glaum, & Kaiser, 2018; Albitar et al., 2020). The idea is that this paper could be useful as an initial guide for the development of a future research that could empirically test the relation between the main factors identified here and the ESG indexes.

#### Referências Bibliográficas

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