

RECENT QUALITATIVE STUDIES IN AGENCY THEORY: A REVIEW AND RESEARCH AGENDA

ROSANA VAZ BARBOSA DANGUI

UNIVERSIDADE DO VALE DO ITAJAÍ (UNIVALI)

ROSILENE MARCON

UNIVERSIDADE DO VALE DO ITAJAÍ (UNIVALI)

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Introdução

Conflict between agents and principals is well-documented. Since Jensen & Meckling (1976) defined agency costs and Eisenhardt (1989) reviewed the theory, its significance has grown, as evidenced by the rising number of Scopus articles from 1973 to 2023. Agency conflicts between shareholders and managers can incur monitoring costs or consequences of non-monitoring. Scandals like Enron, Worldcom, and Petrobras highlight the need for corporate governance and effective monitoring. Qualitative research, as Creswell & Creswell (2020) and Denzin & Lincoln (2017) describe, offers in-depth insights into

Problema de Pesquisa e Objetivo

How have the agency qualitative studies evolved and contributed to theory in the last five years? This paper aims to identify trends, gaps, and contributions made in the past five years focusing on qualitative methodologies within agency theory. A review of qualitative studies on agency theory can contribute by enriching theoretical understanding, informing management practices, guiding future research, and highlighting societal implications. It can bridge the gap between theory and practice, benefiting both academia and the broader community.

Fundamentação Teórica

Agency theory addresses principal-agent relationships where divergent goals exist. Jensen & Meckling (1976) define it as a contract where principals engage agents delegating decision-making authority. It assumes self-interest, bounded rationality, and risk aversion, with information asymmetry in organizations (Eisenhardt, 1989). Qualitative studies provide detailed insights into principal-agent relationships. By focusing on descriptive and narrative, qualitative research reveals how cultural norms, ethics, and power dynamics influence interactions contributing to agency theory.

Discussão

This review follows the 4 (four) phases suggested by Snyder (2019): (1) design, (2) conducting, (3) analyzing and (4) writing. Case studies are the most commonly used methodologies in the sample, followed by qualitative studies incorporating interviews and triangulation with documents. Regarding principal-agent conflict, this study highlights a range of relationships that can be explored from this perspective. Additionally, it identifies the most frequently explored topics as information asymmetry, goal conflict, risk aversion, monitoring, adverse selection, and self-interest.

Conclusão

This study aimed to analyze trends in qualitative research related to agency theory in high-impact journals (ABS4, ABS 4*, and Qualys A2). Case studies, both multiple and single, are the most applied methodologies, followed by qualitative studies with interviews and triangulation with documentary data. Regarding principal-agent conflict, this study reveals a wide range of relationships to be explored. The most explored topics are information asymmetry, goal conflict, risk aversion, monitoring, adverse selection, and self-interest. Future research directions were proposed for these topics.

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