Female Leaders and Board Performance in Member-Serving Nonprofit Organizations

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Abstract

Despite an active stream of "good governance" research, there is not yet much nonprofit scholarship examining how the gender composition of a board or its leadership relates to board performance. This article helps to fill this gap, focusing on the governance practices of U.S.-based nonprofits serving a domestic or international membership. A structural equation model finds that the presence of female leaders relates to the performance of nonprofit boards both directly, and indirectly through these leaders' presumed influence on board characteristics and operation. This research advances the field by empirically testing a longstanding theory that board performance is both multi-dimensional and contingent on the market and labor environment, organizational capacity and other characteristics—in this case, gender dynamics. These findings also suggest that a strategy to balance a board's gender may serve many nonprofits.

Introduction

Under United States law and that of many other countries, all nonprofit organizations must have a governing body (e.g., board of directors, trustees, governors). These boards oversee the actions taken by the executive, monitor financial health, and strategize for organizational mission

achievement. Ideally, the board focuses on the big picture elements of the organization, while the Executive Director manages day-to-day operations (Brown & Guo, 2010). The size of boards varies greatly, with states setting minimum numbers but not maximum numbers. Most frequently the minimum legal requirement is three directors, although in some states just one individual is permitted (Harbor Compliance, 2017). U.S. filing charities from 1998 to 2003 had a mean number of board members of 13 and a median of 10 (Aggarwal, Evans & Nanda, 2012), while a 2013 study of member-serving organizations found a mean of 18 and a median of 15 (with a large standard deviation) (Gazley and Bowers 2013). Also under the laws of most countries, boards of directors are expected to perform their fiduciary duties at a certain level of competency to fulfill public expectations and to meet regulatory standards.

Less clearly understood is how the quality or composition of the board relates to overall organizational performance (Herman and Renz, 2000). An active stream of research has therefore attempted to address perceived gaps in our understanding of what "good governance" means and how boards contribute to organizational performance. Out of this literature has emerged an understanding, based in large part on institutional and agency theories, that the conditions leading to high board performance are complex and difficult to identify (Herman and Renz, 2000) but that certain overall patterns of behavior are expected of all boards (Miller-Millesen, 2003). Because of the multifaceted nature of influences on board performance, scholars have suggested that a contingent or systems view of boards is useful as it takes into account the myriad influences of an organization's ecology (e.g., markets, human capital) on organizational development (Bradshaw and Toubiana, 2014; Ostrower and Stone, 2010; Miller-Millesen, 2003; Cornforth, 2012).

These variable influences on nonprofit board behavior and therefore performance include characteristics of organizational culture, life cycle, human dynamics, and market dynamics, reflecting in turn variations in funding, human capital, capacity considerations and most especially the voluntary nature of board governance itself (see for example Eisinger 2002). How variations in managerial quality influence nonprofit performance has also been actively explored, although not always at a level of nuance that helps to connect managerial behavior to board behavior or performance. Nonetheless, there have been calls for more research on how board composition relates to organizational performance (Stone and Ostrower, 2007). Dula (2018) argues that despite the active governance research and the helpful emergence of a "systems" perspective, "the governing mechanisms involved in developing and implementing these systems remain relatively unexplored, particularly in regard to the social composition of the board members themselves" (p. 9-10).

This article extends Dula's argument about the social composition of boards to the contexts of *gender* and board *performance*. The large literature on gender in other management contexts (explored below) suggests that, under certain conditions, men and women may lead, manage, and participate differently in boards, and that institutional and cultural changes arising from these differences can influence governance outcomes. This study develops and tests hypotheses that draw on this literature to explore the ways in which female leaders may relate to the performance of nonprofit boards both directly, and indirectly through their influence on board characteristics and operation.

Literature on the Influences on Nonprofit Board Performance

What observers tend to believe drives nonprofit board performance is heavily influenced by the strong anecdotal and subjective normativism of the field. One outcome is the strong mimetic pressure to follow prescribed practices whether or not they have been tested in one board's context. This situation, in concert with an understanding that each organization's context shapes board behavior, results in some confusion in the field, driving Salipante's (2014) call for more finely grained analysis and much greater attention to the details of each board's situation.

Miller-Millesen (2003) offered one of the first frameworks suggesting that a series of environmental factors (funding, regulations), organizational factors (age, stability, and professionalization) and board composition (recruitment practices, demographics, board size) all influence board behavior. These factors do so by influencing the board's self-assessment and boundary-spanning activities, such as by influencing the extent to which board activity is needed to reduce environmental uncertainties, or to raise money. In other words, not only may a range of theories be needed to understand board behavior (e.g., agency, resource dependence), but data collection must also be able to capture the contingent and dynamic aspects of the governance function. This "systems" perspective on governance has now become a prevailing approach to board research.

In addition to advocating for a view of boards as creatures of their market and funding dynamics, Miller-Millesen (2003) also observed a clear pattern of advice in the prescriptive literature, suggesting that anecdotally at least, experts agree on a common set of board expectations. Gazley and Bowers (2013) used a thorough scan of the practitioner and empirical governance literature to test this idea, producing and testing member-serving boards' success at a list of 20

performance expectations, including self-assessment, self-education, advocacy, stewardship, constituent relations, strategic planning, outreach, avoiding conflicts of interest, etc. Their principal finding was that while boards are generally good at the "traditional" job description of stewardship, constituent relations, and leading in a way that maintains public trust in nonprofits, they are also substantially weaker on some key contemporary expectations, including strategic leadership and self-assessment.

The composition of this list was further tested through a principal components analysis by Gazley and Nicholson-Crotty (2018), using the same dataset. Their findings empirically reinforced a longstanding theory arguing that depending on the nature of the performance measures included in any survey instrument, more than one dimension of board performance may emerge (see also Brown 2005; Chait, Ryan and Taylor, 2011; Axelrod, 2015). Their analysis and choice of survey questions suggested that boards can be evaluated on four major performance dimensions: an internal cultural dimension, a strategic dimension, a dimension related to the strength of board self-assessment, and an externally oriented member-relations dimension.

The second relevant finding from Gazley's and Nicholson-Crotty's (2018) work was that the ecology of a nonprofit organization – the various internal and external characteristics of its market, subfield, legal status, and inner workings – may relate differently to these specific dimensions of board performance. Using a two-stage path analysis, they found support for earlier contingent theory in that board culture and internal dynamics are sometimes as important to outcomes as the more visible or passive structural characteristics of organizations such as size or tax status (Axelrod, 2013; Brown, 2005; Chait, Ryan and Taylor, 2011; Engle, 2013; Iecovich, 2005). These findings generate support for the more nuanced approach to the measurement of

board performance by finding that some board outcomes depend on internal dynamics which can include board composition that generate indirect effects on performance.

Also of importance to this discussion was their finding that not all of these internal characteristics are capacity-driven, in the sense that their advantages adhere only to larger, more professionalized organizations. In a nutshell, all nonprofits and their boards regardless of size can make useful choices about how much they invest in governance. However, while these authors observed some strongly suggestive causal dynamics, they also caution against causal inference in their cross-sectional data, observing that even though successful boards appear to have relationships to healthy internal dynamics and other organizational characteristics, "some relationships … may be reciprocal, in the sense that boards are being rated as successful because they have achieved certain healthy dynamics but are also pursuing healthy dynamics so that they will be successful." (Gazley and Nicholson-Crotty, 2018, p. 280). Therefore, their study reflects the general condition of the nonprofit governance literature, which has struggled to create large datasets that contain characteristics that can generate causal arguments.

Gender and the Performance of Nonprofit Boards

The driving characteristic of the earlier governance work that is of greatest relevance to this study is the attempt to understand board performance from the perspective of the "more dynamic but potentially more empirically challenging board characteristics such as task differentiation and role identity" (Gazley and Nicholson-Crotty, 2018, p. 264). One perspective that is conspicuously missing from this emerging multi-dimensional approach to board performance is a careful consideration of the composition of the boards themselves, and the ways in which gender

composition may impact board management. Using social role theory as well as "critical mass" research as a foundation, this study proposes that leadership gender may matter in the way in which boards work.

Given the contingent nature of board performance, gender and gender identity is a form of social composition that may influence board dynamics and therefore performance. It has long been established in the managerial literature that men and women sometimes lead and manage differently (Eagly, 2007; Eagly, Johannesen-Schmidt and van Engen, 2003; Eagly and Johnson, 1990). According to West and Zimmerman (1987), "gender" describes the way social groups and individuals behave and actively manage one's membership to a particular sex (biological) category. "Gender" is not an intrinsic human characteristic but is rather generally used to assign a (problematic) binary identifier to people (i.e., "male" or "female") and their behaviors.

The presence of socially defined roles regarding women's abilities can influence performance. The "feminine" role women play in executive and board chair leadership positions may alter group dynamics. The number of women on a board brings with it the sum of social role expectations. In this scenario, expectations, and perhaps the performance results for a women leader will be different than that for men. The particular gender composition of the board, with all the gender roles assigned to its members, may change performance results as well.

Various perspectives from the gender studies literature may help predict the outcomes of gender representation on boards and in leadership positions. First is the idea that gender is a social structure (Risman, 2004, 1998; Lorber, 1994). This perspective contends that the gender system

stratifies men and women in different roles within the same organization, with women often subordinate to men. It therefore "emphasizes that gender exists as a social force that operates independently of individual wishes or desires" (Anderson, 2005 p. 858).

A practical response to such a strong structural phenomenon is to ask how this pattern can be broken. Out of this viewpoint we derive representative approaches to measuring proportionate gender differences in groups, looking especially to research surrounding the point at which the female composition of the board becomes positively related to performance. Theories of a "critical mass" of female representation on boards posit that achieving a level above basic tokenism helps women feel more socially comfortable participating in group discussions and allows for improvement in certain performance dynamics (Joecks, Pull, and Vetter, 2013; Kanter, 1977; Konrad, Kramer, & Erkut, 2008). Kramer, Konrad, and Erkut (2006) find that corporate boards must reach at least three or more women (about 30%) in order for the board to improve performance. Torchia, Calabriò, and Huse (2011) find that having three or more women increases firm innovation. Ostrower (2007) suggest that the percent of women on a nonprofit board may be positively associated with the board's success at some aspects of planning and external relations. Post and Byron (2015) find women's presence on for-profit boards to be positively related to overall financial performance and strategic engagement. In a contingent test of such relationships, Dula (2018) finds support for the critical mass relationship between gender balance and board outcomes, whereby boards serving a normally distributed population may gain some representation successes when female-to-male ratios approach parity, but that the gains may be lost when the board becomes too male- or female-dominant.

Moving away from structure, social role theory addresses the possible effects of gender stereotypes and role beliefs on organizations. They argue, for example, that men and women may be socialized to differ in their management styles and techniques, and that gender imbalances may also generate authoritative, patriarchal, and depersonalizing cultures in many hierarchical structures (See for example Acker, 1990; Eagly & Karau, 2002; Fergeson 1984; Iannello 1992). Not all arguments place women at a disadvantage when it comes to organizational leadership. Eagly and Karau (2002) highlight various experimental studies and surveys that find women are more associated with communal characteristics, and therefore are better at focusing on people-centered issues, rather than policy or agentic qualities associated with male leaders. Feminine leadership styles are more associated with transformational leadership (Eagly, Johannesen-Schmidt, & Van Engen, 2003; Martin, 2015; Pounder & Coleman, 2002; Trinidad & Normore, 2004), which may be more effective than masculine-associated styles such as transactional leadership. Some research finds that women in leadership roles may place a greater emphasis on participation, power-sharing, consensus, connection, and empowerment (Britton 2000, 422; Eagly, 2007; Eagly & Johnson, 1990; Rosener, 1995).

These findings suggest that the outcomes of gendered leadership styles are not deterministic. The level of professionalization in the board, along with self-selection into the workforce may result in men and women sharing more balanced leadership skills, or perhaps sharing a dominant institutional logic about the value of a certain work culture (Dula, 2018; Mandell & Pherwani; 2003; Eagly & Karau, 2002). Such findings, in turn, provide a worthy test of the dominant "contingent" framework for studying board management and performance. The influence of social roles upon leadership styles can also influence board performance through representation.

The expectations we have of women's performance in leadership roles may change group dynamics and outcomes. We attempt to test both the pure existence of women in leadership roles as well as critical mass representation. We do not feel one line of inquiry is preferable, and we do not see them as mutually exclusive. To that point, we identify interaction amongst their potential effects. In this scenario, expectations of performance for a group of women, a women leader, or a combination of both will be different than those for men.

[Figure 1 here]

Hypotheses

The respective governance literature and gender literature suggest several hypotheses about the ways in which the gender of board and organizational leaders may influence board behavior and, ultimately, performance. As noted, one very recent effort has identified four possible dimensions of board performance and three latent board characteristics (board dynamics, labor dynamics, and organizational capacity) that act as mediating factors between the external legal and market environments of an organization and board performance (Gazley and Nicholson-Crotty, 2018). Using the same framework (Figure 1), we hypothesize here that the gender of the nonprofit's staff and board leadership is a distinct feature of governance that will in turn relate to board performance, possibly both directly but also indirectly through the same mediating factors such as internal dynamics of the organization that support healthy boards.

Because the literature on gender and management is most consistent in its assertion that female managers more frequently use democratic and transformational leadership styles, we offer the

following hypotheses related to the relationships described in Figure 1. Because Figure 1 represents a multi-level model we offer expectations about the relationship between key exogenous predictors and endogenous mediating variables and about both the direct and mediated relationship between exogenous factors and our dependent variables.

Hypothesis 1: Controlling for other organizational characteristics, female board Chairs and Executive Directors (1) will be associated with stronger board dynamics (4), organizational capacity (5), and labor dynamics (6).

Hypothesis 2: Because these variables have been shown to influence performance, the presence of female leadership (1) will be positively but indirectly related to at least some dimensions of performance (7) even after controlling for other organizational characteristics and after the mediating influence of board dynamics (4), organizational capacity (5), and labor dynamics (6).

A third hypothesis is built upon the first two. While previous literature finds that women may lead in more democratic, transformational styles, no research has been produced that looks at the relationship of leadership gender makeup to dimensions of nonprofit board performance or whether it is ultimately more effective. Some research, as noted earlier, certainly suggests that male-dominated boards are expected to achieve some performance advantages. This hypothesis is therefore suitably neutral:

Hypothesis 3: Without specifying whether the relationship will be positive or negative, the gender of the nonprofit's staff and board leadership (1) will also have a direct relationship with some dimensions of board performance (7).

We note that in areas where we do not hypothesize a positive impact for female managers (org. capacity, external management, etc.) we are not suggesting that they will be *worse* than their male counterparts. Instead, we are simply expecting no difference between the genders in these areas.

Finally, as research has asserted that there is improved performance on boards once they reach a "critical mass" of women, we posit a fourth hypothesis. The specific goal of 30% or more to represent a proportion of men and women in leadership positions is based on Kramer, Konrad, and Erkut's (2006) research:

Hypothesis 4: The effects of increasing female representation will be positive, and will appear on boards that reach at least 30% women.

Data and Method

From a methodological viewpoint, a systems model permits control over multiple internal and external circumstances known to be associated with organizational performance, offering a potentially more fully specified model with greater precision in hypothesis testing. As noted in the literature review, recent empirical work reinforces the long-held belief that there are a variety

of influences beyond the visible structural and legal characteristics that are assumed to influence board performance.

Data

This analysis uses a combination of primary and secondary data. The major part of the dataset comes with permission from the American Society of Association Executives, which fielded a digital survey of member-serving associations in 2013 (reported in detail in Gazley and Bowers, 2013). Survey respondents were mainly Executive Directors (CEOs) of a variety of U.S.-based domestic and international member-serving associations of various legal statuses (mainly 501-c-3 and 501-c-6), who were asked to describe their board's structure, dynamics, and performance. A literature search including a variety of scholarly and "governance best practice" sources such as the Panel on the Nonprofit Sector Principles of Good Governance (2007) were used to frame the survey questions.

As the original authors of that study explain, it is common practice to ask a key staff person to assess the board as a whole (since governance is a group action), but there are limitations in relying on one perspective (e.g., common source bias). Gazley and Nicholson-Crotty partially accounted for this problem by taking the unusual step to include a variable for the respondent (Executive Director's) level of job satisfaction, which controls for a well-known CEO-board dynamic. Additionally, we cannot control for respondent gender directly, but do so indirectly for all cases (a high percentage of the total sample) in which the respondent is also the Executive Director. We also control for organizational size by revenue.

A limit on the data is that it is based on registered, filing, exempt organizations and therefore does not include nonprofits that do not file 990 forms or that have only incorporated at the state level. A final limit, the tendency of larger organizations to have greater capacity to respond to surveys, was addressed by re-weighting responses on survey population characteristics. This weighting strategy also helps to control for any tendency of larger nonprofits to have more men on their board, per Ostrower (2007).

Primary data was added in the form of coded "male" and "female" identifiers for organizational leaders. Given the effort required to perform the hand-coding, this analysis extracted and coded just a non-stratified, random sample of 898 of the original sample of 1,585 cases (reduced to 881 in some parts of this analysis). Based on a population of 21,326 U.S. member-serving associations as identified by the American Society of Association Executives, this sample accurately represents the original population of U.S.-based membership associations at a 3.2% margin of error.

Form 990 data was used as the starting point to code Executive Directors, board Chairs, and board member names for gender. This federal form must, by law, include full names of all board members, and also include the number of board members (which was then used to assign the proportional representation of each sex). Names were hand coded and checked against the database in the statistical software R's "Gender" package. This package methodologically assigns the probability of a name being "male" or "female" using three historical datasets of name and gender affiliation: "the U.S. Social Security Administration's baby name data,…the

U.S. Census data in the Integrated Public Use Microdata Series, and the Kantrowitz corpus of male and female names" (R package 'gender,' 2018).[i] If the name's probability of being male or female was exactly 50% (example: "Pat"), an Internet search was undertaken to identify the individual's gender (e.g., personal and professional webpages, LinkedIn and Facebook profiles, newspaper or industry publications). A small number of remaining unidentified individuals were coded as male to include them in the analysis, providing conservative estimates of the number of women on the board. If the board Chair was female, she was not included in the total sum of female board members in order to avoid over-estimation due to the separate board Chair variable.

Dependent Variables

Per the original dataset, board performance was operationalized as a multi-faceted concept, measured using 19 indicators[ii]. Each measure could be rated by the survey respondent as "Needs Improvement (1)", "Satisfactory (2)" or "Excellent" (3). In Gazley and Nicholson-Crotty (2018), aggregate responses were normally distributed, producing a mean of 36 on possible scores of 0-57 and an actual range of 2-57. They are displayed in Table 1, with permission of the authors. These measures were analyzed in two ways: as an aggregate performance measure, and as thematic groupings of performance characteristics, via a principal components analysis (displayed in Table 1, along with descriptive statistics).

[Table 1 here]

Independent Variables

Gender

As hypothesized in Figure 1, five variables capture possible variations on the gender distribution of board and organizational leaders: (1) Executive Director gender (1=female); (2) board Chair gender (1=female); (3) Whether a "critical mass" (30% or more) of women are present on the board (1= Greater than or equal to critical mass); (4) To test a complimentary effect, cases where *both* the Chair and the Executive Director are women (1=both female, 0=one or both are male); (5) and cases where *both* the board Chair and the board members are 30% or more female (1=both, 0=other). Percentage of women on the board is not calculated as a continuous number as our method of analysis did not permit it.

Board and Organizational Characteristics

Descriptive statistics of all independent variables are displayed in Table 2. As noted, board performance is in part a function of dynamics among board members, the capacity of the board to make good decisions, and the industry and labor dynamics with which it must contend. These are latent constructs in that they cannot be measured directly but must instead be proxied with observable variables that represent the underlying construct. A factor analysis created these three internal characteristics of boards (see Gazley and Nicholson-Crotty, 2018). As in this case, when indicators included in the creation of a factor variable are dichotomous, a polychoric estimation of the principal components analysis is used (Kolenikov and Angeles 2004). When measures include dichotomous and continuous variables, the modeling uses a standard regression-based principal components analysis.

Board Dynamics. The latent construct for "Board Dynamics" was built on 11 survey questions describing board structures, selection criteria, and board development activities that can influence performance (producing an Eigenvalue of 2.20). The survey captured the following

structural characteristics: (a) overall board size; (b) whether the Executive Director/CEO also serves as Board President (a consolidation of power that can be problematic for boards); and (c) whether the board has term limits (weakly but positively associated with performance in Gazley and Bowers 2013). Selection criteria include (d) whether the board entertains external nominations or (e) direct external appointments (found to be associated with weaker performance in Gazley and Bowers 2013). Positively related selection criteria include (f) whether board nominees are screened before election, and (g) whether bylaws permit competitive elections. This approach is consistent with governance theory. For example, in her national governance study, Ostrower (2017, 16) found that "the degree of difficulty experienced by the nonprofit in recruiting new [board] members was negatively associated with levels of board engagement in every role."

Moving well past these structural characteristics to underlying board dynamics was a goal of survey originators Gazley and Bowers (2013), who were interested in capturing boards' successes at creating a "culture of learning" (p. 99). Accordingly, additional activities that may reflect the strength of board dynamics once members are elected include (h) a binary variable for whether board members assess their own performance; (i) a continuous variable estimating the strength of board education, summing up to eight possible means by which the board engages in development and training (e.g., a formal orientation, a handbook, mentoring, succession planning, etc.); (j) a proxy for the desired characteristic of "transparency" measured by whether the board reports its performance externally to members; and (k) a categorical variable estimating the amount of time, per the survey respondent, that the board spends on strategic-level decision-making ("none, less than 25%, 25-50% of time, more than 50% of meeting time", normally distributed). The overall goal and theory behind this analytic strategy is to approximate

the board's "task environment" (Iecovich, 2005). Frequencies with which respondents reported each of these activities can be found in Gazley and Bowers (2013).

Organizational Capacity. A latent measure of "Organizational Capacity" was developed, with heavy emphasis on the staff's ability to support healthy board dynamics. Human capital capacity measures include (a) number of FTE staff (logged to reduce outlier effects of large organizations); (b) a proxy for "professionalization" based on whether staffing is mainly paid (versus volunteer); (c) whether staff have association management training (1=yes); (d) whether the organization is operating under a strategic plan that would guide staff (1=yes); and (e) a continuous variable for how much time, estimated by respondents, in hours per week, staff spend supporting the board. These variables produced an Eigenvalue of 1.43.

Labor Dynamics. The latent variable of "Labor Dynamics" is built on two survey questions, the stability of the staff (response options: "stable, moderate turnover, high turnover affecting more than half of key positions") and whether the Executive Director is contemplating leaving the organization ("Are you considering leaving your position as CEO/ED anytime soon?" Options: "No, Not Sure, Yes within the next three years, Yes but haven't decided when"). Numerous board studies find a strong relationship between staff turnover and staff satisfaction with the board (BoardSource 2012; Ostrower 2007). This construct returned an Eigenvalue of 1.42.

Control Variables

All models discussed below control for a variety of "Legal" and "Industry" dynamics (shown in Table 2 but not in Figures 2-5). These were identified in previous studies as factors that may influence board performance both directly and through their influence on the latent board and organizational characteristics described above. These include eight variables reflecting tax

classification, structure, and sub-sector characteristics. The first points of comparison are whether an organization has (a) 501(c)(3) status (classified as a public charity), (b) 501(c)(6) status (classified as a membership association), or is (c) classified as a 501(c)(6) trade association (reference variables therefore include all other tax options). Gazley and Nicholson-Crotty (2018) found differences between these legal characteristics and board performance due to presumed differences across tax codes in public visibility and best-practice orientations, with c-3 and c-6 member-serving organizations following best practices in governance at greater levels.[iii] Secondly, under structure, is whether an organization focuses activities (d) exclusively in the United States or (e) if some activities and resources are located in other countries. International associations were found to have lower-performing boards in Gazley and Bowers (2013), perhaps due to greater leadership and management challenges.

Also included is (f) whether the organization has a single or centralized membership structure versus local chapters, a dynamic that might complicate governance success. For sub-sector characteristics, associations representing (g) primarily public employees and those serving (h) educational professionals are compared to all other associations, based on Gazley's (2014) finding that these organizations appear to have stronger board performance, perhaps due to a stronger public service orientation and ethos. Finally, organizations that report (i) high recent membership growth, and those that report (j) significant competition for members are compared, in both cases because these situations might demand greater effort from their boards. Table 2 depicts the Pearson's correlations between key dependent and independent variables. Here we observe many positive correlations between the Critical Mass threshold of women on the board and the independent variables, as well as the dependent gender variables and Board Dynamics.

[Table 2 here]

Method

This analysis performs a two-stage structural equation model after Gazley's and Nicholson-Crotty's (2018) approach. While there are other approaches, a goal was to test the results in relationship to this other recent effort, in order to more fully clarify the added effect of gender in comparison to the earlier study. Therefore, consistency in modeling was prioritized. Structural equation modeling is well suited to examining simultaneous dependent relationships and in testing simultaneously the multiple theories that might explain them (Hair et al. 2010).

This article implements a relatively simple form of structural equation modeling called path analysis. Per Gazley and Nicholson-Crotty (2018, 267), path analysis helps to identify "direct and indirect effects of exogenous factors on outcomes like board performance, through mediators such board dynamics, capacity, etc. Path analysis imposes the assumptions that the errors across these equations are uncorrelated and that causality is unidirectional, meaning that it cannot reveal any reciprocal relationships, say between performance and board dynamics." In this modelling effort (Figure 1), the path analysis is carried out in a two-stage process, first looking at the relationship of the left-hand Group 1 gender variables to the possible latent constructs grouped in (4), (5), and (6). Next, a two-stage model looks at the direct association between the Group 1 gender variables and (7) board performance by accounting for the impact of the latent factors. The results (Table 3 & 4) are estimated as ordinary least squares regressions that include sample weights and calculate robust standard errors.

[Tables 3 and 4 here]

Results

The results from the analyses are presented in Tables 3 and 4 and in the path diagram in Figure 2. Focusing first on signs and significance of key results in Table 3, Column 1, the analysis does not find support for Hypothesis 1: that having a female Executive Director or a female board Chair is significantly associated with improved Board Dynamics. However, there is support for Hypothesis 4, which states that having a critical mass of women on the board will be related to improved performance, in this case Board Dynamics. No statistically significant results occur for either of the interaction terms (female ED *and* Board Chair; Female Board Chair *and* Critical Mass of Women on the board).

Column 2, however, suggests that female Executive Directors were associated with *decreased* organizational capacity. This result may be due to managerial competence but may also result from the imbalanced leadership demographics of the U.S. nonprofit sector where men are more likely to lead larger, more resourced organizations. Here, too, reaching a critical mass of female representation on the board is negatively associated with organizational capacity measures. The remaining results suggest no relationship between female leadership or board composition with capacity or labor dynamics.

Turning to Table 4, the impact of latent board characteristics, along with female leaders and board members, on the four dimensions of board performance is now observable. These results suggest that Board Dynamics and having a combination of a female board Chair along with a critical mass of female board members are positively associated with the "Cultural" dimension of board performance (collegiality, stewardship, interpersonal relationships, making decisions in the public trust, etc.). Having a female board Chair alone, however, was negatively related with

Cultural performance. Only in combination with a female board Chair is reaching at least a critical mass of women positively related to this dimension.

The results in Column 2 indicate that while Labor Dynamics are positively associated with "Membership-focused" board performance (member relations, outreach, etc.), no gender variable is significantly associated with this measure. However, the presence of a female board Chair and both Organizational Capacity and Labor Dynamics were positively related with the "Self-Assessment" dimension of board performance (Column 3).

Even after controlling for the association of capacity and labor dynamics to the "Strategic" dimension of performance (Column 4), female board Chairs were positively associated with this measure of board performance. Here, however, the significant negative coefficient on the interaction with board composition suggests that the positive impact is limited to those cases where female Chairs are working with a *male* majority board.

The path diagram presented in Figure 2 combines results from the analyses presented in Tables 3 and 4 and makes it easier to observe direct and indirect effects of female leadership on board performance. Specifically, the diagram presents significant standardized coefficients from each of the seven models discussed above, so that these can be directly compared. The diagram suggests mixed results for female leadership and board compositional effects. Having a female Executive Director and reaching a Critical Mass of =>30% female board members have a negative indirect effect on the "Self-Assessment" and "Strategic" dimensions of performance through their relationship to board Capacity. Meeting the critical mass threshold of female board members has a positive *indirect* relationship with Cultural and Strategic performance through its impact on Board Dynamics. This result is not consistent with the expectations of Hypotheses 1

and offers mixed support for Hypothesis 2 and 4. No support is found for the hypothesized relationship between female leaders and Labor Dynamics.

[Figure 2 Here]

Turning to *direct* effects, after controlling for the gender representation of the board, female board Chairs by themselves have a positive effect on the performance dimensions of "Self-Assessment" and "Strategic", but a negative relationship to "Cultural" performance. However, a female Chair is associated with higher Cultural performance, but only when the board reaches the critical mass threshold. These results are consistent with the expectations of Hypothesis 3 and 4. However, female board Chairs combined with a critical mass of women on the board is associated with decreased Strategic performance, even after controlling for the influence of latent board characteristics and legal/institutional and environmental factors. These are very mixed results.

Discussion and Conclusions

These results first indicate differences may exist between men's and women's board leadership styles, since it suggests that the gender of leadership does have a relationship to board performance. However, these results show that having a female board Chair, and at least a critical mass of women on the board in some cases improve board performance in the "Cultural," "Self-Assessment", and "Strategic" dimensions. Having a female board Chair is directly related with increased Self-assessment, and Strategic performance. Having a female board Chair and a

critical mass of female board members at the same time is related to increased cultural performance (but also associated with decreased stewardship and strategic performance). Secondly, in each case, the hypotheses are partially supported dependent upon which measure of board performance is assessed. These results reinforce the similarly contingent nature of board performance found by Gazley and Nicholson-Crotty (2018) in their earlier analysis. In this test of their approach adding the gender of leadership, some patterns emerge but no simple lessons are produced.

Practical Implications

These findings do indeed suggest gendered outcomes may also occur in the context of board leadership. How to make practical sense of these findings in the form of possible prescriptions is harder to accomplish. Joecks, Pull, and Vetter (2013) have observed the possibility of a "critical mass" effect when it comes to gender. Such an argument is tested in this analysis by looking at its sole effects (having a board comprised of 30% or more women) and the effects of a board meeting the critical mass threshold led by a female Chair. A critical mass effect may possibly be discerned here in the form of the negative association of a female-imbalanced board on some dimensions of performance.

By contrast, in boards that reach critical mass, this study finds that gender becomes less important to performance. Does this happen because gender becomes less salient as a factor when compared with the combined skills of the group members (Ridgeway & Smith-Lovin, 1999)? Should a certain board gender ratio be viewed as the solution and destination? Or is it an outcome of other, valuable long-term board dynamics – the result of boards that are strong on learning, development, and strategic thinking, as scholars have argued (Gazley and Bowers

2013)? We suggest, based on representative bureaucracy theory, that structuring a gender-balanced board may offer boards greater diversity of perspectives, and therefore strengthen the boards on bigger performance outcomes. However, we also note that the scholarship clearly concludes that the more easily measured attributes of boards, such as gender, are best viewed as reflective of board dynamics rather than as factors that drive those dynamics. In other words, nonprofit leaders in a position to entertain balanced boards should not simply look for a certain gender ratio but rather consider the choice of gender representation in the framework of larger strategic objectives for their board and organization, such as healthy internal dynamics. Gender balance alone is insufficient.

Theoretical implications

Van Puyvelde et al. (2012), among others, have argued for a multi-theoretical approach to the study of governance. This article's approach is appropriately consistent with such a systems view of the multi-faceted world of nonprofit behavior. However, this analysis also attempts to introduce a new perspective, moving beyond the use of largely economic and institutional theories, and also beyond the more easily observed characteristics of boards, to identify influences on board performance wrought from the organization's own culture. Nonprofit organizational cultures, Dula (2018) argues, can be highly gendered.

Viewing this idea through a representative lens, the number of women brings with it the social roles and beliefs of the individuals involved in the group. Reaching a critical mass of women is only positively related to Board Dynamics, and through that Cultural and Strategic performance.

The entirety of the structuralist approaches by Joecks, Pull, and Vetter (2013), Kanter (1977), Konrad, Kramer, & Erkut (2008), and Torchia, Calabrò, & Huse, (2011) only partially play out against specific performance dimensions. This result may be due to interpersonal dynamics that become more expressed in groups with more women. But it certainly suggests that what we expect to result from gendered dynamics requires us to be equally specific in our research regarding the observed outcomes.

The suggestion that the more democratic leadership style of the female managers would improve measures of performance related to interpersonal relationships or maintaining strong relationships with members is only partly supported. While some evidence is found for that assertion, female leadership styles also appear to improve performance related to forward-looking and performance-driven decision making.

Interestingly, the way in which women deal with organizational or leadership role conflict is a matter of some debate. Scholars have long hypothesized that women leaders will be expected to minimize the increased organizational role conflict that should typify a male-dominated organization, by adopting a more masculine management style (see for example Powell 1988). Interestingly, however, empirical tests of this moderating effect have been relatively limited and offer conflicting results. These findings suggest that having women in leadership positions like Executive Director does not help Capacity building, but women in the leadership role of board Chair may improve Strategic performance. This is a dimension often associated with men, but these results confirm similar findings of Post and Byron (2015). Combining female board Chairs with a Critical Mass of women board members is related to better cultural performance, which is more in line with social roles. In this sample, women appear to have strengths and weaknesses

depending on the task, the role (primarily board Chair), and the interaction with one another. This idea is partially in line with findings of gender leadership meta-analyses. For example, Eagly and Johnson (1990) show a correlation between the percentage of men in leadership roles and the degree to which women were likely to adopt more feminine styles. Similarly, Gardiner and Tiggeman (1999) find that women mangers in corporate settings were more interpersonal in their styles when working in women dominated industries, but that the differences between men and women disappeared in men-dominated industries and leadership teams. Alternatively, the more recent meta-analysis by van Engen and Willemsen (2004) finds that women leaders were typically rated as *more* transformational when working with a higher proportion of male leaders, which may explain our findings for the combinations of female board Chairs and a minimum of a critical mass of female board members.

This last finding is consistent with the expectation that women leaders will attempt to minimize role conflict by adopting a more *feminine* management style, which also has some indirect support in the literature. For example, Eagly, Makhijani & Klonsky (1992) find that women leaders are judged more negatively, particularly by a male-dominated workforce, when their management style is stereotypically masculine. Even though they find some correlation between the proportion of men in leadership positions and women's management styles, Eagly and Johnson (1990: 248) also suggest that women may have to adopt more democratic management styles in order to navigate the biases they encounter from subordinates. Specifically, they suggest that the skepticism that many people have expressed concerning women's capabilities in managerial and leadership roles may be exacerbated by any tendency for women in these roles to take charge in an especially authoritative manner. Placating subordinates and peers so that they

accept a woman's leadership may to some extent require that she give them input into her decisions and allow some degree of control over these decisions.

Overall, however, the results are mixed depending on what aspect of performance we measure. In many areas, women in leadership roles or reaching a critical mass on the board is actually associated with decreases in the type of performance measured. Is this due to the nature of these associational organizations and the social norms associated with feminized leadership styles? Why are female board Chairs so positively influential to Self-Assessment and Strategic Performance? Self-reflection may be a more feminized action, but strategic action is generally associated with masculine norms. This study shows us that gender diversity alone is not going to improve all types of performance, but it adds nuance to the organizational landscape.

Some limitations to this study should be noted. The ways in which such relationships are measured in the social science research matters. Much research is based on key informants' evaluations of other organizational members. In the case of the Gazley and Nicholson-Crotty (2018) study, the Executive Directors of nonprofits were asked to evaluate their board members on multiple performance measures. In this instance, some statistical relationships may be due to the attitudes of the respondents rather than the board itself. We have partly controlled for response bias by controlling for respondent job satisfaction.

It can also be noted that this is a point-in-time study and does not review the effects of changing female board leadership. Have women joined the board and now we are seeing positive effects?

Has the chair recently changed and brought in new practices? Assessment of the current state of the board may only be telling part of the story.

Overall, this study expands our knowledge of gender diversity on nonprofit boards and opens up new avenues of research. While the movement for women's equality in the workplace continues, understanding how changes in the gender dynamics of nonprofit boards impacts performance reinforces arguments for diversity. More research is necessary to understand how varied gender expectations of women's performance across types of nonprofit organizations, and regional and national contexts may change these performance outcomes.

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Table 1. Principal components analysis for dependent variable "board performance" (rotated, Varimax with Kaiser Normalization, 59% variance explained) (Duplicated with permission from: Gazley and Nicholson-Crotty, 2018).

Dependent Variable (scale =1-3)	Mean (SD)	Culture-oriented	Member-oriented	Self-assessment oriented	Strategy-oriented
Overall quality of board relations with staff	2.49 (.659)	**.671**	.216	.046	.256
Overall quality of relations among board members	2.46 (.664)	**.761**	.201	.063	.143
Overall quality of board relations with the membership	2.08 (.800)	.482	**.621**	.036	.094
Accountability to members	1.89 (.860)	.228	**.740**	.160	.182
Direct outreach and engagement of membership	1.60 (.801)	.131	**.737**	.143	.227
Stewardship over the organization's resources	2.48 (.713)	**.583**	.172	.064	.294
Willingness to take responsibility for difficult decisions	2.34 (.773)	**.645**	.135	.083	.335
Ability to make decisions based on organizational interests	2.37 (.758)	**.702**	.075	.080	.300
Collegiality of the board atmosphere	2.49 (.741)	**.775**	.012	.069	.134
Board's ability to set performance standards for itself	1.11 (.777)	.114	-.016	**.863**	.123
Board's record of enforcing self-imposed performance standards	1.00 (.896)	.127	.067	**.861**	.103

Securing feedback on its own performance from key constituencies	.97 (.811)	-.019	.300	**.710**	.078
Effectiveness at strategic thinking	1.78 (.809)	.257	.036	.158	**.742**
Board participation in advocacy / public policy	1.53 (1.014)	-.021	.345	.031	**.442**
Effectiveness at aligning resources with strategic needs	1.97 (.787)	.262	.174	.075	**.705**
Ability to serve as a catalyst for change	1.85 (.797)	.301	.147	.107	**.669**
Understanding of organization's external environment and trends	2.02 (.789)	.280	.188	.067	**.646**
Leading in a way that maintains the public trust in nonprofits	2.34 (.797)	.398	.242	-.025	**.473**
Ability to achieve strategic plan	1.87 (.918)	.204	.045	.089	**.710**
Average board score for all Performance factors = 37 (range of 2-57 on a possible score of 0-60, normally distributed)	36.65 (8.842)				

Figure 1. Board Performance Indicators as Hypothesized by Gazley and Nicholson-Crotty (2018), Adding a Proposed Hypothesis for Gender Influence (in italics)

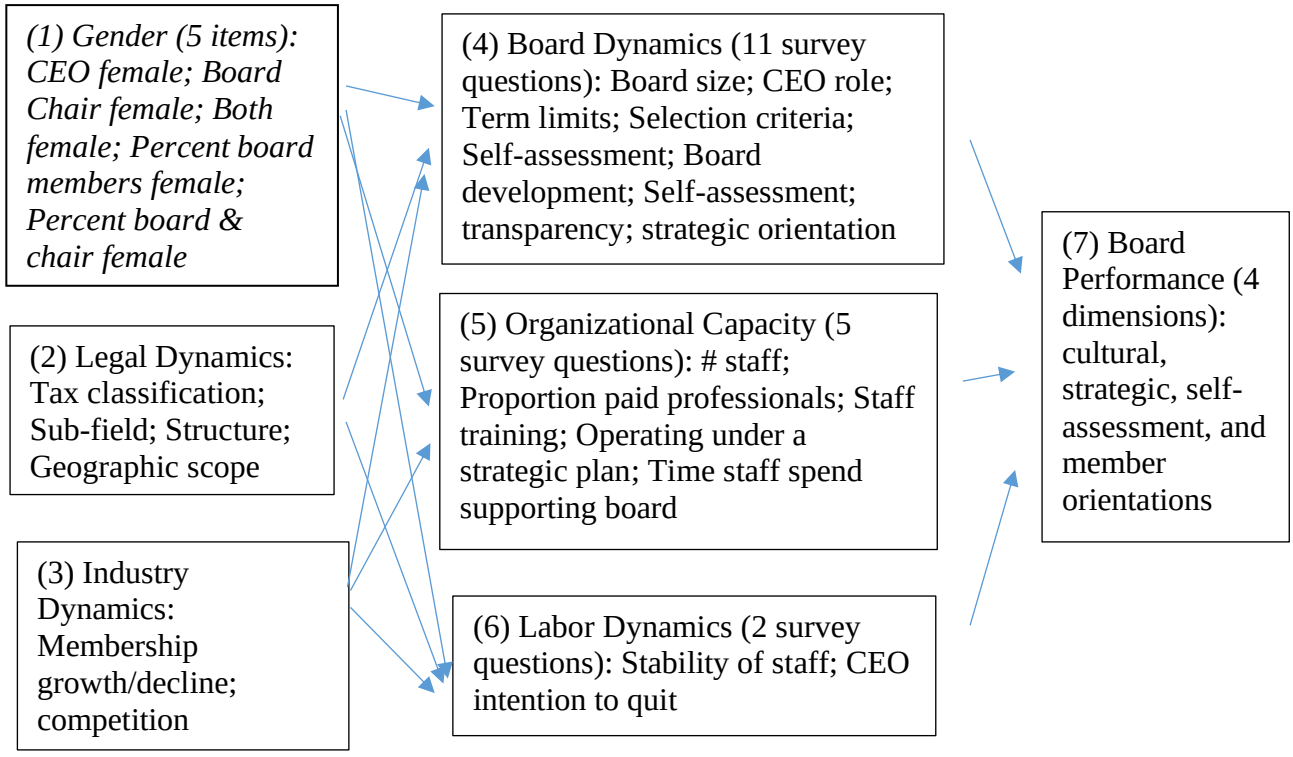


Table 2. Correlation Matrix

	1	2	3	4	5	6	7	8	9	10	11	12
1. ED Female	1.000											
2. Chair Female	0.088**	1.000										
3. ED & Chair Both Female	0.469***	0.689***	1.000									
4. Critical Mass of Women	0.237***	0.381***	0.316***	1.000								
5. Chair Female & Critical Mass	0.136***	0.902***	0.689***	0.514***	1.000							
6. Board Dynamics	0.097**	0.15***	0.166***	0.150***	0.151***	1.000						
7. Board Capacity	-0.148***	-0.040	-0.083**	-0.063**	-0.048	0.277***	1.000					
8. Board Labor Relations	-0.022	0.001	0.011	0.037	-0.009	-0.002	0.039	1.000				
9. Board Performance: Cultural dimension	-0.008	0.007	-0.002	0.168***	0.026	0.258***	0.095***	0.049	1.000			
10. Board Performance: Member-relations dimension	-0.029	0.028	0.003	0.087***	0.003	0.239***	0.157***	0.118***	0.414***	1.000		
11. Board Performance: Self-Assessment dimension	-0.032	0.003	-0.012	0.189***	-0.021	0.154***	0.159***	0.166***	0.223***	0.628***	1.000	
12. Board Performance: Strategic dimension	-0.008	0.015	0.012	0.112***	-0.014	0.319***	0.242***	0.074**	0.427***	0.670***	0.635***	1.000

* p<0.05, **p<0.01, ***p<0.001

Table 3. Relationship of Female Leadership to Latent Organizational Characteristics

	Board Dynamics	Organizational Capacity	Labor Dynamics
Female Executive Director	0.085	-0.168**	-0.045
	(0.074)	(0.074)	(0.089)
Female Board Chair	0.153	-0.185	0.061
	(0.119)	(0.143)	(0.177)
ED and Chair Both Female	0.118	-0.057	0.198
	(0.114)	(0.128)	(0.157)
Critical Mass of Women on Board	0.240***	-0.135*	0.106
	(0.074)	(0.075)	(0.092)
Both Chair and Critical Mass are Female	-0.056	0.225	-0.250
	(0.136)	(0.159)	(0.198)
Trade Association	-0.093*	-0.074	0.081
	(0.074)	(0.070)	(0.089)
501(c)(3)	0.071	-0.034	-0.052
	(0.145)	(0.182)	(0.178)
501(c)(6)	0.235	0.190	0.103
	(0.143)	(0.172)	(0.171)
National Organization[a]	0.261***	0.340***	0.043
	(0.064)	(0.066)	(0.078)
International Organization[a]	0.219**	0.397***	0.014
	(0.010)	(0.105)	(0.122)
Organization Has Chapter	0.201***	0.280***	-0.018
	(0.059)	(0.062)	(0.075)
Government NPO	0.332**	0.375**	0.154

	(0.145)	(0.146)	(0.200)
Education NPO	0.077	-0.177*	0.121
	(0.089)	(0.099)	(0.118)
Membership Growth	0.127**	0.112*	0.101
	(0.058)	(0.0636)	(0.072)
Competition for Members	-0.057	-0.072	-0.043
	(0.072)	(0.074)	(0.080)
Weights	0.016	0.327**	0.223**
	(0.092)	(0.129)	(0.092)
Intercept	-0.561***	-0.348	-0.388
	(0.213)	(0.264)	(0.242)
N=	892	886	898
Adj R^2=	0.10	0.15	0.024

Standard errors in parentheses * p<.1, ** p<.05, *** p<.01

[a] Reference category is "local/state/regional"

Table 4. Relationship of Female Leadership and Latent Organizational Characteristics to Four Dimensions of Board Performance

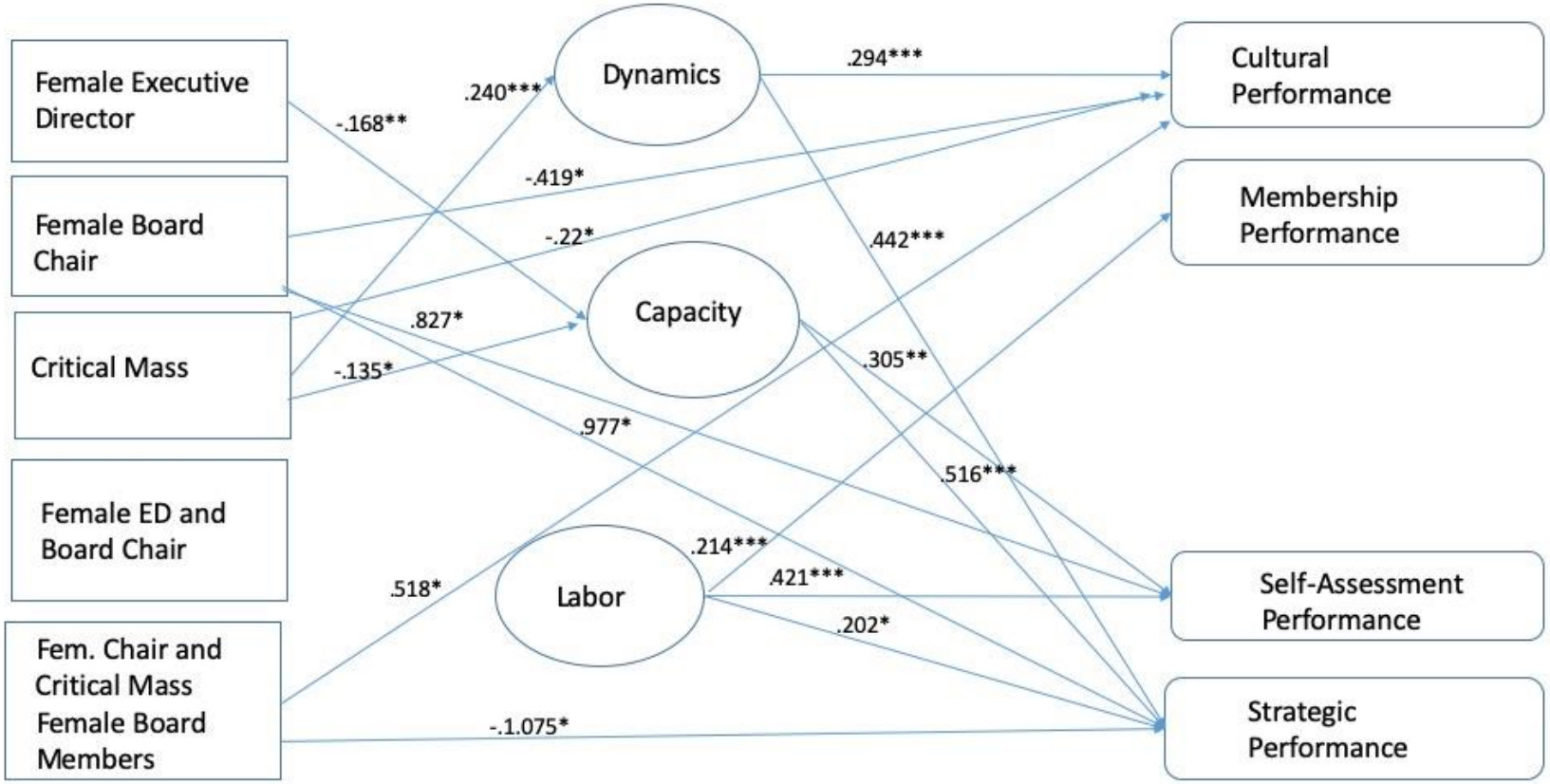
	Cultural dimension of board performance	Member-relations dimension of board performance	Self-Assessment dimension of board performance	Strategic dimension of board performance
Board Dynamics	0.294***	0.0457	0.156	0.442***
	(0.61)	(0.0697)	(0.136)	(0.137)
Organizational Capacity	0.09	0.0480	0.305**	0.516***
	(0.061)	(0.0588)	(0.119)	(0.118)
Labor Relations	0.052	0.214***	0.421***	0.202*
	(0.046)	(0.0480)	(0.0988)	(0.105)
Female Executive Director	-0.086	0.0921	-0.0425	0.122
	(0.119)	(0.132)	(0.267)	(0.272)
Female Board Chair	-0.419*	0.459	0.827*	0.977*
	(0.251)	(0.283)	(0.479)	(0.532)
ED and Chair Both Female	-0.076	-0.240	-0.182	-0.0189
	(0.206)	(0.226)	(0.447)	(0.470)
Critical Mass of Women on Board	-0.220	-0.0339	0.216	0.214
	(0.127)	(0.133)	(0.266)	(0.276)
Chair + Critical Mass are Female	0.518*	-0.187	-0.785	-1.075*
	(0.266)	(0.316)	(0.540)	(0.588)
Trade Association	-0.069	0.184	0.394	0.834***
	(0.127)	(0.128)	(0.249)	(0.283)
501(c)(3)	0.211	-0.327	0.400	0.486
	(0.228)	(0.253)	(0.502)	(0.518)

501(c)(6)	-0.282	-0.170	0.460	0.699
	(0.231)	(0.245)	(0.491)	(0.497)
National Organization[a]	-0.053	-0.101	-0.241	-0.725***
	(0.113)	(0.116)	(0.241)	(0.251)
International Organization[a]	-0.307*	-0.0671	-0.621*	-0.693*
	(0.158)	(0.173)	(0.365)	(0.379)
Organization Has Chapter	-0.065	0.135	-0.0807	0.200
	(0.107)	(0.108)	(0.215)	(0.228)
Government NPO	-0.474	0.160	-0.0281	0.947
	(0.357)	(0.342)	(0.750)	(0.630)
Education NPO	-0.137	-0.107	-0.535	-0.0773
	(0.152)	(0.175)	(0.334)	(0.362)
Membership Growth	0.017	0.220**	0.502**	0.724***
	(0.105)	(0.110)	(0.220)	(0.243)
Competition for Members	-0.065	0.102	0.133	0.712***
	(0.118)	(0.123)	(0.260)	(0.249)
Weights	0.038	0.0974	-0.155	-0.388
	(0.143)	(0.160)	(0.357)	(0.359)
Intercept	2.781***	5.120***	13.30***	10.82***
	(0.323)	(0.370)	(0.783)	(0.773)
N=	881	881	881	881
Adj R^2=	0.059	0.053	0.055	0.093

Standard errors in parentheses *p<.1, ** p<.05, *** p<.01

[a] Reference category is “local/state/regional”

Figure 2 Relationship of Female Leadership to Board Operations and Performance



[i] Per Dula (2017, 38-39), "probabilities of a name being male or female were generated from each of the three [publicly available] databases and then averaged to reach one result. Names receiving a .50 probability were coded "either," while other names not found in any dataset and were coded "N/A." These indeterminate names were then individually resolved by using Google search queries to find corroborating info such as a photo using their name and affiliated organization. All remaining names with unresolved gender assignment were coded "Male" to provide a conservative estimate of board composition.

[ii] A 20th measure, "quality of board-chapter relations", was dropped as applying only to the portion of respondents who had a chapter structure.

[iii] Nonprofits seeking tax exemption in the United States choose from among >30 specific parts of the tax code depending on mission and anticipated activities and revenue sources. More here: https://www.irs.gov/charities-non-profits.