## References

- Amason, A.C. (1996). Distinguishing the effects of functional and dysfunctional conflict on strategic decision making: resolving a paradox for top management teams. *Academy of Management Journal*, 39(1), 123–148.
- Andrevski, G., Richard, O. C., Shaw, J. D., & Ferrier, W. J. (2014). Racial diversity and firm performance: The mediating role of competitive intensity. *Journal of Management*, *40*, 820–844.
- Ararat, M., Orbay, H., & Yurtoglu, B.B. (2010). *The effects of board independence in controlled firms: evidence from Turkey.* Paper presented at the 3rd International Conference on Corporate Governance in Emerging Markets. Abstract retrieved from http://ssrn.com/abstract=1663403.
- Bantel, K.A., & Jackson, S.E. (1989). Top management and innovations in banking: Does the composition of top team makes a difference? *Strategic Management Journal*, *10*, 107–124.
- Beest, F., & Lamers, E. (2016). *Board diversity and firm performance* (Unpublished thesis. Radbound University, Nieuw Heeten, Netherlands.
- Blau, P. M. (1977). *Inequality and Heterogeneity: A Primitive Theory of Social Structure.* New York: Free Press.
- Boulouta, I. (2013). Hidden connections: the link between board gender diversity and corporate social performance. *Journal of Business Ethics*, 113(2).185-197.
- Braun, V., & Clarke, V. (2006). Using thematic analysis in psychology. *Qualitative Research in Psychology*, *3*(2), 77-101. Retrieved from http://eprints.uwe.ac.uk/11735.
- Braun, V., & Clarke, V. (2013). *Successful Qualitative Research A Practical Guide for Beginners*. United States of America: Sage Publications. Retrieved from http://eprints.uwe.ac.uk/11735.

## The Influence of Board Diversity on Firm Performance

- Broome, L. L., Conley, J. M., & Krawiec, K. D. (2010). *Narratives of Diversity in the Corporate Boardroom: What Corporate Insiders Say About Why Diversity Matters.* New Jersey: Fairleigh Dickinson University Press. Retrieved from http://works.bepress.com/kimberly\_krawiec/14/.
- Buyl, T., Boone, C., Hendriks, W., & Matthyssens, P. (2011). Top management team functional diversity and firm performance: The moderating role of CEO characteristics. *Journal of Management*, 48, 151–177.
- Carpenter, M. A., & Westphal, J. D. (2001). The strategic context of external network ties: examining the impact of director appointments on board involvement in strategic decision making. *Academy of Management Journal*, 44, 639–660.
- Carpenter, M., Geletkanycz, M., & Sanders, W. (2004). Upper echelons research revisited: antecedents, elements, and consequences of top management team composition. *Journal of Management*, 30(6), 747–778.
- Carter, D. A., D'Souza, F., Simkins, B. J., & Simpson, W. G. (2010). The gender and ethnic diversity of US boards and board committees and firm financial performance. *Corporate Governance*, 18, 396–414.
- Carter, D.A., Simkins, B.J., & Simpson, W.G. (2003). Corporate governance, board diversity, and firm value. *Financial Review*, *38*(1), 33–53.
- Child, J. (1974). Managerial and organizational factors associated with company performance. *Journal of Management Studies*, 11(3), 13–27.
- Cox, T. H., & Blake, S. (1991). Managing cultural diversity: implications for organizational competitiveness. *The Executive*, *5*(3), 45–56.
- Creswell, J. W. (2014). *Research Design: Qualitative, Quantitative and Mixed Methods Approaches.*Thousand Oaks: Sage Publications.
- Dharmadasa, P., Gamage, P., & Herath, S. (2014). Corporate governance, board characteristics and firm performance: evidence from Sri Lanka. *Journal of South Asian Development, 21* (7-13).
- Erhardt, N. L., Werbel, J. D., & Shrader, C. B. (2003). Board of director diversity and firms financial performance. *Corporate Governance: An International Review, 11*(2), 102-111.
- Erolin, A. A. (2016). *Diversity in an Organization: A Case Study of how Diversity is Addressed in a Multi-National Organization Alexander* (Unpublished doctoral thesis). University of St. Thomas, Minnesota, United States of America.

Vol. 23, No. 2, July - December, 2018

- Garratt, B. (2010). The Fish Rots From The Head: Developing Effective Board Directors. London: Profile Books.
- Geiger, S., & Marlin, D. (2012). The relationship between organizational board characteristics and the extend of female representation on corporate boards. Journal of Managerial Issues, 24(2), 157-172.
- Grimm, C., & Smith, K. (1991). Management and organizational change: a note on the railroad industry. Strategic Management Journal, 12, 557-562.
- Hafsi, T., & Turgut, G. (2013). Boardroom diversity and its effect on social performance: conceptualization and empirical evidence. Journal of Business Ethics, 112(3), 463-479.
- Hambrick, D. C. (2007). Upper echelons theory: An update. Academy of Management Review, 32(2), 334-343.
- Hambrick, D. C., & Mason, P. A. (1984). Upper echelons: The organization as a reflection of its top managers. Academy of Management Review, 9, 193-206.
- Haniffa, R., & Cooke, T.E. (2002). Culture, corporate governance and disclosure in Malaysian corporations. Abacus, 38(3), 317-349.
- Harjoto, M., Laksmana, I., & Lee, R. (2015). Board diversity and corporate social responsibility. *Journal of Business Ethics, 132*(4), 641-660.
- Harrison, D. A., & Klein, K. J. (2007). What's the difference? Diversity constructs as separation, variety, or disparity in organizations. Academy of Management Review, 32(4), 1199-1228.
- Haskic, I., Restelica, M. (2013). Diversity in boards of directors: Opening the "black box" (Unpublished thesis). Kristianstad University, Kristianstad, Sweden.
- Hillman, A. J., Cannella, A. A., & Paetzold, R. (2000). The resource dependence role of corporate directors: Adaptation of board composition in response to environmental change. Journal of Management Studies, 37(2), 235-255.
- Kesner, I. (1988). 'Directors' characteristics and committee membership: an investigation of type, occupation, tenure, and gender'. Academy of Management Journal, 31, 66-84.
- Kruger, H. B. (2012). The Impact of Board Diversity On Corporate Governance In Medium-Sized Private Enterprises In Gauteng (Unpublished thesis). University of South Africa, Gauteng, South Africa.
- Malhotra, N. K., & Dash, S. (2011). Marketing Research: An Applied Operation (6th ed.). Delhi: Pearson Princeton Hall.

## The Influence of Board Diversity on Firm Performance

- Marimuthu, M. (2008). Ethnic diversity on boards of directors and its implications of firm financial performance. *Journal of International Social Research*, 1(4), 432–445.
- Milliken, F. J., & Martins, L. L. (1996). Searching for common threads: understanding the multiple effects of diversity in organizational groups. *The Academy of Management Review, 21*(2), 402–433.
- Mor Barak, M. E. (2013). Beyond affirmative action. Administration in Social Work, 23(3-4), 47-68.
- Nielsen, B., & Neilsen, S, (2013). Top management team nationality diversity and firm performance: A multilevel study. *Strategic Management Journal*, *34*, 373-382.
- Pfeffer, J., & Salancik, G. (1978). *The External Control of Organizations: A Resource Dependence Perspective.* New York: Harper & Row.
- Roberson, Q., Homes, O., & Perry, J. L. (2017). Transforming research on diversity and firm performance: A dynamic capabilities perspective. *Academy of Management Annals, 11*(1), 189–216.
- Rhode, D., & Packel, A. K. (2014). Diversity on corporate boards: How much difference does difference make? *Delaware Journal of Corporate Law, 39,* 378 -426.
- Rose, C. (2007). Does female board representation influence firm performance? The Danish evidence. *Corporate Governance: An International Review, 15*(2), 404–13.
- Ruigrok, W., Peck, S. & Tacheva, S. (2007). Nationality and gender diversity on Swiss corporate boards. *Corporate Governance: An International Review, 15,* 546–557.
- Rupawaththa, R. G. M. N., & Gunasekara, W. G. V. (2016). *Do women in top management affect firm performances? analysis of public quoted companies in Sri Lanka.* Paper presented at the 13th International Conference on Business Management.
- Sekaran, U., & Bougie, R. (2010). *Research Methods for Business: A Skill-Building Approach.* Chichester: Wiley.
- Shore, L. M., Chung-Herrera, B. G., Dean, M. A., Ehrhart, K. H., Jung, D. I., Randel, A. E., & Singh, G. (2009). Diversity in organizations: Where are we now and where are we going? *Human Resource Management Review*, 19, 117–133.
- Siciliano, J. I. (1996). The relationship of board member diversity to organizational performance. *Journal of Business Ethics*, *15*(12), 1313-1320.

Vol. 23, No. 2, July - December, 2018

- Simons, S., & Rowland, K. N. (2011). Diversity and its impact on organizational performance: The influence of diversity constructions on expectations and outcomes. Journal of Technology Management & Innovation, 16(3), 172-183.
- Simons, T., Pelled, L. H., & Smith, K. A. (1999). Making use of difference: Diversity, debate, and decision comprehensiveness in top management teams. Academy of Management Journal, 42, 662-673.
- Smith, N., Smith, V. & Verner, M. (2006). Do women in top management affect firm performance? A panel study of 2,500 Danish firms. International Journal of Productivity and Performance Management, 55(7), 569-593.
- Sweetland, S.R. (1996). Human capital theory: Foundations of a field of inquiry. Review of Educational Research, 66 (3), 435-441 Retrieved from https://doi.org/10.3102/00346543066003341.
- Terjesen, S., Sealy, R., & Singh, V. (2009). Women directors on corporate boards: A review and research agenda. Corporate Governance: An International Review, 17, 320-337.
- Thrikawala, S., Locke, S., & Reddy, K. (2017). Financial performance of microfinance institutions: does gender diversity matters? International Journal of Gender Studies in Developing Societies, 2(2), 91-110Retrieved from https://doi.org/10.1504/IJGSDS.2017.089358.
- Van der Walt, N. & Ingley, C. (2003). Board dynamics and the influence of professional background, gender and ethnic diversity of directors. Corporate Governance Report, 11(3), 218-234.
- Van der Zee, A. & Swagerman, D. (2009). Upper echelon theory and ethical behaviour: an illustration of the theory and a plea for its extension towards ethical behaviour. Journal of *Business Systems, Governance and Ethics, 4*(2), 27–43.
- Wagana, M., Nzulwa, J. D. (2016). Corporate governance, board gender diversity and corporate performance: A critical review of literature. European Scientific Journal, 12 (7), 221-233.
- Wellalage, N. H., & Locke, S. (2012). Women on board, firm financial performance and agency costs. Asian Journals of Business Ethics, 2, 113-127. Retrieved from http://www.springerlink. com/openurl.asp?genre=article&id=doi:10.1007/s13520-012-0020-x.
- Wellalage, N. H., & Locke, S., (2013). Corporate Governance, Board Diversity and Firm Financial Performance: New Evidence from Sri Lanka. International Journal of Business Governance and Ethics, 8(2),136-116.
- Yermack, D. (1996). Higher market valuation of companies with a small board of directors. Journal *Financial Economics, 40*(2), 185-211.

## The Influence of Board Diversity on Firm Performance

- Yin, R. K. (2014). *Case study research: Design and methods* (5th ed.). Thousand Oaks, California: Sage Publications.
- Zajac, E., & Westphal, J. (1996). Director reputation, CEO-board power, and the dynamics of board interlocks. *Administrative Science Quarterly, 41,* 507–529.