

Women's inclusion in the governance board of nonprofit organisations¹

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Abstract

This article addresses the limited access and representation of women on the governing boards and high-level decision-making bodies of non-profit organisations. Relevant international institutions emphasize the benefits of women's inclusion on these bodies for organizational decision-making and strategic vision, strengthening legitimacy and fostering inclusivity. The persistent underrepresentation of women on these boards may contribute to societal imbalances within the philanthropic sector, and this analysis explores how greater inclusion may influence the philanthropic priorities and policy advocacy of these organisations. In conclusion, greater inclusion of women on the governing boards of non-profit organisations is essential for achieving gender equality (SDG 5), stronger governance, and greater social impact, necessitating policies and practices that value diversity, ensure fair remuneration, and secure women's representation on these key bodies.

Keywords: Gender Equality, Nonprofit Governance, Sustainable Development Goals.

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1. Introduction

Even though there are studies and knowledge about the contribution of women for the economy and their important role in the work market and in society, there is little progress concerning the participation of women in strategic or decision-making positions in board of nonprofit organisations, especially considering that the workforce of these organisations is composed of almost 70% women and their boards only around 37% women. Despite the extensive literature on gender diversity in the boards of directors of the private and public sectors, research in the field of third sector remains fragmented and incipient. Existing studies focus mainly on isolated national contexts, with no pan-European comparative data available to assess regional patterns, particularly in view of the structural governance differences regulated by law across countries.

Current studies of the non-profit sector often associate the inclusion of women on boards of directors with greater legitimacy and better governance practices, and despite the growing number of institutions publicly endorsing diversity through manifestos or internal policies, systematic and sector-specific empirical research on the non-profit sector remains limited. In the European context in particular, there is still insufficient evidence regarding the actual composition of foundation governance bodies, especially when comparing women's representation in decision-making roles with their predominance in the nonprofit workforce. The lack of a pan-European comparative framework, combined with the diversity of legal governance regimes governing foundations, constitutes the analytical gap that this article seeks to begin addressing.

Relevant international institutions have increasingly promoted the participation of women in leadership positions and decision-making bodies, recognizing their importance for more inclusive and effective governance. In this sense, the role of the United Nations is a particularly significant guide, especially through the promotion of Sustainable Development Goal 5.5, which seeks to ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making. In this context, this article examines how governance structures in non-profit organizations can include more women in ways that add value to boards, broaden strategic perspectives, and consequently strengthen organizational legitimacy with stakeholders, donors, and the communities in which they operate.

2. Gender Inclusion: Insights from the second sector

Research conducted by the Organisation for Economic Co-operation and Development on women's participation on corporate boards reveals substantial cross-country variation in the representation of women and men, particularly when comparing publicly listed and privately held companies.

More broadly, indicators of gender diversity, such as the Board Gender Diversity Index (2009), highlight countries like Norway, Belgium, and France as leaders in promoting inclusion-oriented policies. These findings suggest that gender equality has reached a more advanced stage of societal recognition, reflected in a growing collective understanding of women's role in the professional sphere. Targeted positive actions seek to address structural inequalities, generating short-term effects

that may foster longer-term cultural change, grounded in principles of equal opportunity and in the recognised legitimacy of positive discrimination as a means of rebalancing initial disadvantages.²

About the topic of women's participation on boards or in decision-making positions in private companies, the main challenges to reaching senior positions have been documented, and the private sector has gradually promoted the inclusion of women in strategic teams.³ In second sector, gender equality has gained strength through approaches that include eliminating internal discrimination and wage inequality under binding legislative rules, alongside positive actions that promote equal opportunities for professional advancement.

Furthermore, integration is essential to guarantee human rights and social justice for all, incorporating gender perspectives into public and social development has also been acknowledged as an instrumental for broader social and economic goals (The United Nations, 2002).⁴

It is possible to assert that women and men may operate through differentiated and complementary approaches⁵ and the benefits of combining these approaches can improve results, under the assumption that women differ from men in aspects that are relevant to 21st-century companies' management.⁶ On the other hand, the qualified contribution of women and the synergistic benefits depend on whether these differences in approaches to management and leadership are recognized and enabled, both in the national and in the international market.⁷

As an additional argument in the second sector, the Becker's theory suggests that maintaining discrimination is costly under competitive market forces, growth strategies that open economies to global market competition tend to reduce gender discrimination in employment and the gender pay gap.⁸

3. Governance and women participation

Moving the debate forward, our goal is to explore women in leadership and decision-making environments, since the presence of women as directors reflects the women full possibilities⁹. The literature indicates that moving beyond tokenism helps women participate more comfortably in group discussions correlates with improvements in certain performance¹⁰ and governance¹¹ dynamics. A considerable number of women on boards is associate with stronger internal monitoring and governance including compliance actions.

² Gennari, F. (2018). Gender balance on boards and corporate sustainability for the 2030 Agenda. *African journal of business management*, 12(11), 343-356.

³ Adams, R. B. and D. Ferreira (2009), "Women in the board- room and their impact on governance and performance", *Journal of Financial Economics*, Vol. 94 (2), pp. 291-309

⁴ GENNARI, F. (2018). Gender balance on boards and corporate sustainability for the 2030 Agenda. *African journal of business management*, 12(11), 343-356.

⁵ ABURDENE, Patricia / NAISBTT, John. *Megatrends for Women*, New York:Villard Books, 1992.

⁶ ADLER, Nancy. J., *International Dimensions of Organizational Behavior*, 4th edn, Cincinnati,OH: South Western, 2002b.

⁷ CALIGURI, P.M. / CASCIO, W.F., *Can we send her there? Maximizing the success of western women on global assignments*, *Journal of World Business*, 33(4), 394-416, 1998.

⁸ ADLER, Nancy. *One world: Women leading and managing worldwide*. Handbook on Women in Business and Management, pp.330-355, 2007.

⁹ Terjesen, Siri & Sealy, Ruth & Singh, Val. (2009). Women Directors on Corporate Boards: A Review and Research Agenda. *Corporate Governance: An International Review*. 17. 320 - 337. 10.1111/j.1467-8683.2009.00742.x.

¹⁰ Joecks, J., Pull, K., & Vetter, K. (2013). Gender diversity in the boardroom and firm performance: What exactly constitutes a "critical mass?". *Journal of Business Ethics*, 118(1), 61-72.

¹¹ Kanter, Rosabeth Moss. *Men and women of the corporation: New edition*. Basic books, 2008.

Reinforcing the importance for companies of women's participation in strategic and deliberative governance bodies, Kramer, Konrad, and Erkut argue that boards should include at least 30% of women to improve performance¹², while Torchia, Calabò and Huse find that more women increase corporate innovation¹³.

Women in power are more likely to implement policies and practices, and with their experience and professional knowledge, they promote more open discussions on sensitive issues such as salaries¹⁴ and can also positively influence internal leadership compensation.

Boards seeking to improve their governance effectiveness should pair membership with diversity policies and practices that enable positive impact. Inclusive behaviors and culture enhance board capacity, particularly where diversity is higher. Evidence indicates that gender diversity on boards have more effective governance practices than those with less diversity¹⁵. Women's participation at levels exceeding 30%, ensuring their involvement and active listening to their opinions, is crucial for the effectiveness of the council and for improving sustainability strategies¹⁶.

Specifically regarding nonprofit organizations, Ostrower¹⁷ suggests that the percentage of women on nonprofit boards may be positively associated with success in planning and external relations. The critical mass theory, mentioned earlier, states that impact on an organization's outcomes becomes more likely when a minority group reaches a threshold – usually cited as around 30%¹⁸. Buse¹⁹ reveals that gender diversity on nonprofit boards not only impacts board governance practices but also internal policies related to diversity and inclusion. Representative approaches allow measurement of proportional gender differences in groups and examination of the point at which women's representation correlates positively with nonprofits performance.²⁰

The vast majority of non-profit organizations depend on private donations as a source of funding²¹, and in this sense, donors are very sensitive to governance issues, especially regarding compliance with recommendations and best practices concerning trustees. Diversity on boards is a factor associated by donors with better financial performance, greater responsiveness to stakeholders, and a greater ability to attract and retain top talent.

¹² Kramer, V., Konrad, A. M., & Erkut, S. (2006). *Critical mass on corporate boards: Why three or more women enhance governance*. Wellesley, MA: Wellesley College.

¹³ Torchia, M., Calabò, A., & Huse, M. (2011). Women directors on corporate boards: From tokenism to critical mass. *Journal of Business Ethics*, 102(2), 299–317.

¹⁴ HILLMAN, Amy J.; CANNELLA JR, Albert A.; HARRIS, Ira C. Women and racial minorities in the boardroom: How do directors differ?. *Journal of management*, v. 28, n. 6, p. 747-763, 2002.

¹⁵ LEE, Y. J. (2019). Scarce as hen's teeth: Women CEOs in large nonprofit organisations. *Nonprofit Management and Leadership*, 29(4), 601–610.

¹⁶ VELTE, P. (2017a). Do women on board of directors have an impact on corporate governance quality and firm performance? A literature review. *International Journal of Sustainable Strategic Management*, 5(4), 302. doi:10.1504/ijssm.2017.10010121.

¹⁷ Ostrower, F. (2007). *Nonprofit governance in the United States: Findings on performance and accountability from the first national representative study*. Washington, DC: Urban Institute.

¹⁸ Lee, Y. J. (2019). Scarce as hen's teeth: Women CEOs in large nonprofit organisations. *Nonprofit Management and Leadership*, 29(4), 601–610.

¹⁹ Buse, Kathleen; Bernstein, Ruth S., and Bilimoria, Diana (2014). "The Influence of Board Diversity, Board Diversity Policies and Practices, and Board Inclusion Behaviors on Nonprofit Governance Practices". SIAS Faculty Publications.

²⁰ Dula L, Nicholson-Crotty J, Gazley B. Female leaders and board performance in member-serving nonprofit organizations. *Nonprofit Management and Leadership*. 2020; 30: 655–676.

²¹ Neumayr, M., Handy, F. Charitable Giving: What Influences Donors' Choice Among Different Causes?. *Voluntas* 30, 783–799 (2019).

Demonstrating to society the effective inclusion of women on their boards provides them with more strategic space, in addition to reflecting a more promising future for the institution itself. Therefore, non-profit organizations, as a reflection of the social environments in which they operate, should reflect this reality in their boards and deliberative bodies. The commitment to disclosure fosters equal access and inclusion of opportunities, creating an environment conducive to inclusive measures and providing reassurance to donors.²²

The results also suggest that female leaders or trustee and who possess specialized experience in fundraising are better positioned to compensate for possible declines in future donation levels. Women better leverage previous career paths to develop and maintain fundraising networks that enhance their ability to mobilize philanthropic resources.²³

A relevant statistic from the for-profit sector indicates that companies with a greater presence of women in leadership positions show, on average, a 15% increase in their profitability²⁴. If we hypothetically draw a parallel with the revenue growth potential of a foundation that adopts gender equality in its governing bodies—especially when composed of people highly motivated by social transformation and impact—it is possible to glimpse a comparative basis for analytical purposes.

Another relevant aspect is that when the various members of the board of directors of Nonprofits organisations are encouraged to participate fully through meaningful diversity policies and inclusive behaviors, diversity has a positive impact on the community in which it operates. The board must be sensitive to the realities of the places where it operates and will only be able to do so with greater legitimacy if it is more diverse²⁵.

4. Women's Barriers to Nonprofit Governance

Women in the third sector face additional challenges in being seen and treated as equals, as they are often associated with caregiving roles and social functions, reflecting the implicit association between men and leadership and decision-making.

The sector exhibits a different phenomenon from the second sector, Williams'²⁶, "glass escalator", which facilitates men's rise to power even unintentionally. Men, despite being less represented in the workforce than women, who make up 69% of the workforce in nonprofit organizations, are the ones who lead and hold seats on the boards of the highest-revenue American nonprofit organizations.

Thus, even though women have a higher level of training and education²⁷ than their male colleagues, as we have seen previously, these attributes are often underestimated, so that although

²² Lee, Y. J. (2024). Board gender diversity and nonprofit CEO compensation: Implications for gender pay gap. *Nonprofit and Voluntary Sector Quarterly*, 53(1), 257-273.

²³ Brown, Veena L., and Erica E. Harris. (2023). The association of female leaders with donations and operating margin in nonprofit organizations. *Journal of Business Ethics* 185.1, 223-243.

²⁴ Isidro, H., & Sobral, M. (2015). The Effects of Women on Corporate Boards on Firm Value, Financial Performance, and Ethical and Social Compliance. *Journal of Business Ethics*, 132(1), 1-19.

²⁵ Buse, K., Bernstein, R. S., & Bilmoria, D. (2016). The influence of board diversity, board diversity policies and practices, and board inclusion behaviors on nonprofit governance practices. *Journal of Business Ethics*, 133, 179-191.

²⁶ Williams, C. L. (1992). The glass escalator: Hidden advantages for men in the "female" professions. *Social problems*, 39(3), 253-267.

²⁷ Kramer, V. W., & Adams, C. T. (2020). Increasing Gender Diversity on the Boards of Nonprofit Eds and Meds.

men are fewer in number in the nonprofit workforce, they are disproportionately promoted faster to high-level leadership positions. In addition to being more frequently invited to serve on technical and financially-biased boards.

Even today, women are seen as inclined towards philanthropy and volunteer work, charitable work, and as unprofessional within organizations. The recognition of women's professional attributes in non-profit organizations, where they can serve professionally on boards of directors, represents a major challenge for women to overcome. Unfortunately, those seeking higher levels in social sector careers may feel demotivated when perceived as "maternalistic" individuals who should not hold high-level positions.

Another relevant aspect regarding women on the boards and governing bodies of foundations lies in the fact that they may not be remunerated.²⁸ For some women, participating as a volunteer trustee on the board of a non-profit organization can represent an addition to the pressure on professional and personal performance. Highly qualified women²⁹ may be invited to unpaid boards in recognition of their credentials, but the unpaid responsibilities add to existing commitments, including unpaid private work.

The low participation of women as trustees is observed mainly in the largest charities³⁰; it has been found that there is a higher resignation rate among female trustees, which is consistent with the difficulty of maintaining these demanding volunteer leadership positions in the context of their other responsibilities, including often disproportionate domestic and caregiving tasks.

5. International governance recommendations

Thus, while earlier to gender equality and women's empowerment were primarily human rights based, there is now evidence that women's participation enriches previously homogenous settings, with competitive potential for companies and countries³¹. Gender equality can enhance competitiveness by broadening the skills pool. When assessing the economic gains from increased women participation in the workforce, organisations and countries that do not discriminate against women tend to outperform those that restrict women's access to the labor market. Integrating women and men doubles the pool of potential talent.³²

Current explanations for why organisations worldwide are including more women assume that they bring unique skills and approaches to management and leadership from which organisations and societies can benefit³³. Achieving gender equality requires transformative changes in social norms, policies, and institutions to address discrimination and promote equal opportunities. This involves

²⁸ Beatty, J. E. (2007). Women and invisible social identities: women as the Other in organisations. *Handbook on women in business and management*, 34-56.

²⁹ Gatrell, C., & Cooper, L. (2007). No Cracks in the Glass Ceiling: Women Managers, Stress and the barriers to success. *Handbook on Women in Business and Management*. Cheltenham: Edward Elgar Publishing Inc, 57-75.

³⁰ Hustinx, Lesley and Isis Vandelannote. (2025) Stratification in Formal Volunteering: Occupational Spill-Over Effects on the Hierarchical Positions of Volunteers in Voluntary Organizations. *Nonprofit and Voluntary Sector Quarterly*, 143-167.

³¹ HAILE, Semere / EMMANUEL,Tsegai / DZATHOR,Augustine. *Barriers and challenges confronting women for leadership and management positions: review and analysis*. International Journal of Business & Public Administration, v. 13, n. 1, 2016.

³² ADLER, Nancy. *One world: Women leading and managing worldwide*. Handbook on Women in Business and Management, pp.330-355, 2007.

³³ BILIMORIA, Diana/PIDERIT, Sandy Kristin. *Introduction: research on women in business and management*. Handbook on women in business and management, pp.1-9, 2007

women's economic empowerment, participation in decision-making processes, access to essential services and protection against violence.³⁴

The United Nations has played a central role in promoting these principles, which underpin subsequent initiatives such as the Commission on the Status of Women Declaration on the Elimination of Discrimination against Women.³⁵ This agenda has become integral to globally values issues, including the Sustainable Development Goals-SDGs.³⁶ Approved in September 2015, the SDGs constitute wide-ranging initiative aimed at economic, social, and environmental development, with indicators and targets to track progress to 2030³⁷.

To explore the equality's economic relevance, the "*European Union's Knowledge Centre on Gender Equality*" (EIGE) developed an econometric model estimating macroeconomic benefits from gender equality across several socioeconomic aspects, from girls' basic education to women's labor market participation.³⁸ Findings indicate that, if implemented, EU countries could lead to an increase of 6.3 million to 10.5 million jobs by 2050 (around 70% occupied by women), alongside positive GDP impacts and a 10% increase in GDP *per capita* by 2050.³⁹ Recent research also suggests that initial conditions and growth patterns are as - or even more - important on poverty reduction, human development, and gender equality.⁴⁰

International coordination reinforce these principles, gender equality features regularly in of G7 and G20⁴¹ declarations and actions, aligning with SDG 5, particularly target 5.5⁴². States are expected to promote sustainable development and provide the means making these requirements more tangible through declarations, resolutions, and international trade treaties.⁴³ Specifically SDG 5 aims to achieve gender equality and empower all women and girls⁴⁴, encouraging full and effective participation, and equal opportunities for leadership at all decision-making levels.⁴⁵

Also, within the EU, the Lisbon Treaty (2009)⁴⁶, emphasized gender equality and fostered discussions on women in corporative boards.⁴⁷ Finally, in November 2012, the European Commission

³⁴ UNITED NATIONS CHARTER. Peace, dignity and equality on a healthy planet.

³⁵ Idem

³⁶ GIANNINI, Renata Avelar. CAPÍTULO 5–ODS 5 Alcançar a Igualdade de Gênero e Empoderar Todas as Mulheres e Meninas Sustentável *in Os objetivos de desenvolvimento sustentável e as relações internacionais*. João Pessoa: Editora UFPB, pp. 95-116, 2019

³⁷ UN WOMEN, Turning promises into actions: gender equality in the 2030 agenda for sustainable development in *Gender mainstreaming An Overview*, New York:United Nations, 2018.

³⁸ EUROPEAN INSTITUTE FOR GENDER EQUALITY - EIGE. *Gender balance in Business and finance*. Gender Statistics Database. December 2022. Luxembourg: Publications Office of the European Union, 2023. ISBN 978-92-9486-082-8

³⁹ EUROPEAN INSTITUTE FOR GENDER EQUALITY - EIGE. *Gender balance in Business and finance*. Gender Statistics Database. December 2022. Luxembourg: Publications Office of the European Union, 2023. ISBN 978-92-9486-082-8

⁴⁰ EUROPEAN INSTITUTE FOR GENDER EQUALITY - EIGE. *Gender balance in Business and finance*. Gender Statistics Database. December 2022. Luxembourg: Publications Office of the European Union, 2023. ISBN 978-92-9486-082-8

⁴¹ ABRANTES, Pedro; LECHNER, Elsa. *Nós Globais: Investigações em curso sobre Questões da Globalização*. Coimbra:Coimbra University Press, 2022.

⁴² UN WOMEN *Progress of the World's Women 2015/2016, Transforming Economies, Realizing Rights*, New York: UN Women,2015.

⁴³ BARRAL, Virginie, *Sustainable Development in International Law: Nature and Operation of an Evolutive Legal Norm*. European Journal of International Law, v.23 nº2, pp.377-400, 2012.

⁴⁴ COLLINS, Andrea M., *Empowerment, rights, and global food governance: gender in the UN Committee for World Food Security*, Globalizations, V.19, 220-237, 2022.

⁴⁵ MENEZES, Henrique *Os objetivos de desenvolvimento sustentável e as relações internacionais*. João Pessoa: Editora UFPB, 310 p., 2019

⁴⁶ BAL, S., *EU's Gender Equality Dilemma: A Human Rights or a Market Economy Instrument?*. Kadin/Woman 2000, Journal for Women's Studies, v.20 nº 2), pp. 43–63, 2019.

⁴⁷ ZAKARIA, Suzanne. Fair Trade for Women, at Last: Using a Sanctions Framework to Enforce Gender Equality Rights in Multilateral Trade Agreements. *Geo. J. Gender & L.*, v. 20, pp. 241-264, 2018.

presented a legislative proposal to accelerate progress towards balanced representation on boards, supported by *soft laws*⁴⁸ instrument. International guidelines underscore the role of boards in achieving the 2030 sustainability goals, strengthen organisations that invest effectively in these gender equality strategies.⁴⁹

Non-profit organizations are important allies in promoting the SDGs (Sustainable Development Goals) through cooperation, community outreach, policy formulation, agenda setting, and public attention mobilization. Given the interconnected nature of the SDGs, non-profit organizations are key actors and should receive political and economic support. Furthermore, non-profit organizations have a responsibility to address gender inequality on their boards and to confront the challenges that perpetuate male dominance on boards, serving as an example to society and further legitimizing their actions and overcoming the challenge of inequality in the face of their predominantly female workforce.

6. Data and methodology

The empirical component of this study was exploratory and descriptive. In 2025, data were collected from the official websites of ten foundations in each country. The selection of foundations was initially based on revenue volume; however, difficulties were encountered in accessing detailed annual revenues for all the foundations surveyed, as well as updated data from the last fiscal year.

Therefore, we also considered institutional notoriety at the national level as a second criterion, to reflect the relevant actors who should be examples in the transparent demonstration of the information we sought to collect. It is important to mention that a number of foundations that are institutionally representative were not analyzed due to the complete absence of data regarding the participation or not of women on their boards. That is, for this research, we chose to examine foundations that provided data that allowed the identification of the members of their boards, and then we examined whether or not there were women composing them. This was necessary so that we had a minimum identifiable sample of publicly verifiable information.

For each foundation, we recorded the types of boards, the total number of members and female members, and we were able to verify the transparency and opacity of this data online. The limitations of the data included incomplete and outdated disclosures, lack of gender identification in some cases requiring a search for each member, and finally, a lack of information on whether the positions were paid or voluntary. The information obtained allowed for comparison between the selected countries, but highlights the limitations of relying on self-reported information and opaque transparency.

The countries analyzed were Belgium, Denmark, France, Germany, Italy, the Netherlands, Portugal, Spain, and the United Kingdom. This is a sample of private foundations, prioritizing those with the highest local revenues for which it was possible to locate data on their websites or in accessible documents made available online. In our search for information on the governing bodies of foundations, we discovered that the bylaws are mostly not available on their websites, and the vast majority of those that do make their bylaws available do so only in their native language, which can

⁴⁸ We quote the recommendations: 96/694/CE; COM(2010)78; COM(2010)491;

⁴⁹ Joint Declaration on Trade and Women's Economic Empowerment on the Occasion of the WTO Ministerial Conference in Buenos Aires, December 2017

hinder access for citizens of other EU countries. The difference between the regulatory environment of each country was considered; we identified the main deliberative bodies and instances of senior management. Some foundations have more than one type of board as deliberative bodies (Portugal, Spain, and Italy).

For example, Portugal divides strategic and management responsibilities between the board of trustees and the board of directors. In Spain, this distinction is also evident; the body called "Patronato" has a strong link with the mission and strategy, while the board of directors or executive board, another strategic body, is closer to the management team.

The most strategic function in Italy is assigned to the board of directors or central board, and predominantly the administrative board acts by observing the guidelines of the former and is also close to the administration and the team involved.

We seek to analyze not only in these three countries, but in the entire country, the deliberative bodies and those with the greatest influence on the mission, vision, values, and strategy of organizations with senior-level governance functions. Therefore, we seek to equate the functions of the deliberative bodies and those with the greatest influence on the mission, vision, values, and strategy of organisations with the higher-level governance functions. Evidence at the national level reveals not only variations in the proportion of women on nonprofit boards in Europe, but also structural contradictions within each national context (see Annex Table for country-level data).

Regarding specific data on women who make up senior governing bodies, we should not assume that the largest foundations have a higher participation of women in their ranks as trustees or members of the board of trustees. In Southern European countries, starting with Portugal, the Gulbenkian Foundation — one of the institutions with the highest revenue and visibility in Europe and the world — has less than 40% women on its board, while FLAD, a small foundation in Portugal with a comparatively smaller budget, has more than 55% women on its board. This contrast suggests that institutional prominence does not automatically correlate with inclusion.

In Spain, Fundesplai, the Educo Foundation, and the Madrid Food Bank demonstrate a female majority of over 50%, in stark contrast to the internationally recognized Mapfre Foundation, where women represent less than a third of the board members. This divergence within the same country highlights how mission-driven governance can shape diversity. In Italy, the persistence of predominantly male boards of directors in traditional foundations, despite legal frameworks that encourage transparency, remains a significant point of concern. The average inclusion of women in the Italian foundations surveyed is only 20%. This is because foundations such as Pro.sa, Fratelli Dimenticati, Enpam, and CORTI have very low or zero numbers of women on their strategic boards, contrasting sharply with international EU recommendations and international gender parity governance standards further north in Europe.

In Germany, the Krupp and Bertelsmann foundations have 50% women on their boards and trustees, approaching parity, but other large foundations, such as the Bethel Foundation, remain dominated by men. The Netherlands offers a compelling example: the Star Foundation has 60% women on its board of directors, but other large foundations, such as the Constanter Foundation (0%) and the INGKA Foundation, report only 17% female participation on their boards, suggesting that even

in one of Europe's most transparent and dynamic nonprofit sectors today, parity as a standard remains a challenge.

Based on the data presented in the spreadsheet, female participation on the boards of the foundations analyzed in Denmark reveals a global pattern of balance, albeit marked by significant internal variations among the organizations. Most foundations have relatively gender-balanced boards, with several cases where women represent half of the deliberative body's composition. However, distinct situations coexist. Some large and high-profile foundations exhibit female underrepresentation, with percentages below parity, indicating still predominantly male boards. In contrast, other institutions demonstrate a higher female presence than male, evidencing more inclusive governance arrangements. There are also foundations with exactly equal representation, suggesting a balanced and stable distribution between women and men.

France presents a spectrum ranging from parity in the Louvre Endowment Fund to about a third of women in the Foundation of France, demonstrating once again that financial scale and historical prestige do not guarantee balanced governance.

In Belgium, the Evens Foundation and the Queen Elisabeth Medical Foundation report female majorities (above 50%), placing the country among the few where major institutions not only achieve but exceed parity. However, internal heterogeneity can be observed among foundations and their boards in the country, with DavidsFonds and the Evens Foundation having a low percentage of women, suggesting that there is no single standard of governance and inclusion in the country.

The United Kingdom adds another layer of complexity, with the average percentage of women on its boards being 43% among the countries surveyed. Although organizations such as the Wellcome Trust Foundation and the Esmée Fairbairn Foundation report female representation above 55-60%, several of the country's wealthiest foundations remain predominantly male, such as the Ditchley Foundation (23%) and the Quadrature Climate Foundation (25%), with fewer women on their boards.

The foundations identified as having no female representation on their boards of directors or equivalent governing bodies are Fondazione Pro.s.a (Italy), the Constanter Foundation (Netherlands), and the Eugenio de Almeida Foundation (Portugal). Foundations with female representation between 5% and 10% in their senior management positions or boards of directors include Fondazione Fratelli Dimenticati, Fondazione Monte dei Paschi di Siena, and Fondazione Enpam, all based in Italy.

Women participation between 10% and 20% was observed in the following institutions: Fondation Bettencourt-Schueller (France), La France s'Engage Foundation (France), Carl Zeiss Foundation (Germany), Bethel Foundation (Germany), Fondazione Italia Uganda per l'Opera di Padre Giovanni Scalabrini (Italy), Fondazione Monte dei Paschi di Siena (Italy), Fondazione CORTI (Italy), Stichting INGKA Foundation (The Netherlands), IKEA Foundation (The Netherlands), Boumeester Foundation (The Netherlands), Fundação Oriente (Portugal), Fundação Bissaya Barreto (Portugal) and Fundación Help in Action (Spain).

Between 21% and 30% of women hold strategic board positions in foundations; we identified a group of 13 foundations among those surveyed: WWF Belgium and Universitaire Stichting (Belgium), Fondation de France and Hertford British Hospital Charity (France), ElseKröner-Fresenius Foundation

and Robert Bosch Stiftung (Germany), Fondazione Terre des hommes (Italy), Fundação Champalimaud and Fundação Montepio (Portugal), Fundación “la Caixa” (Spain), Quadrature Climate Foundation, Church Commissioners for England, and Ditchley Foundation (UK).

The foundations that exceed the critical mass of 30% women on their board of trustees or trustees, reaching half of women members on their respective boards, are as follows: Danish Research Foundation (Denmark), Lego Foundation (Denmark), New Carlsberg Foundation (Denmark), World Diabetes Foundation (Denmark), Louvre Endowment Fund (France), Foundation Pour le Logement des Défavorisés (France), Fondation d'entreprise Wavestone (France), Bertelsmann Foundation (Germany), Krupp Foundation (Germany), and Prins Bernhard Cultuurfonds (The Netherlands).

Finally, a group of foundations stands out for having a predominantly female composition on their boards, with women representing more than 50%—and in some cases up to 80%—of the boards surveyed. Among them are the Fonds de la Recherche Scientifique-FNRS, the Evens Foundation, and the Queen Elisabeth Medical Foundation in Belgium; the A.P. Møller Foundation and the KR Foundation in Denmark; the EDF Group Foundation in France; the Klaus Tschira Foundation in Germany; the Van Leer Foundation and the Start Foundation in the Netherlands; the Luso-American Foundation (FLAD), the António Cupertino de Miranda Foundation, and the CEBI Foundation in Portugal; the Madrid Food Bank, Fundesplai, and the Educo Foundation in Spain; as well as the Wellcome Trust, the Esmée Fairbairn Foundation, and The Robertson Trust in the United Kingdom.

Within this group, certain foundations deserve special attention for exceeding expectations, even in a sector where women already constitute a substantial portion of the workforce. As mentioned earlier, women represent approximately 70% of employees at the operational level of third-sector organizations. In this context, the KR Foundation and the EDF Group Foundation are particularly noteworthy, as they demonstrate a significantly higher presence of women on their boards of directors compared to the gender composition of the sector's workforce as a whole.

7. Conclusion

Although foundations in some countries, such as Denmark, France, and the United Kingdom, demonstrate female representation on their boards exceeding 40%, foundations in Italy and Portugal, of equal or greater financial size, have less than 30% women in their highest decision-making bodies. Contrary to expectations, this heterogeneity highlights that institutional prominence or the volume of their revenues does not guarantee effective diversity. It was also possible to verify that transparency itself has become a critical dimension of foundation governance in Europe regarding the issue of diversity.

Despite the lack of gender data, we must emphasize the difficulty encountered in obtaining up-to-date data on assets, revenues, and main sources of funding for comparison purposes. Updating data on board member mandates was also a challenge, given the need for detailed information for comparison purposes, as well as whether these board members are remunerated or not; for this reason, we only analyzed foundations that have accessible data. Considering the governance regimes among foundations in Europe, we believe it is possible to suggest and promote the development of cross-border recommendations and governance guidelines that facilitate the systematic exchange of practices among these foundations. Such transparency measures would increase the dissemination of knowledge, strengthen internal processes for the inclusion and retention of women, and improve

compliance.

The persistent lack of comprehensive data on foundation boards—in contrast to the more robust evidence available for the public and private sectors—reinforces the warning issued by the Women's Nonprofit Leadership Initiative in its public statement about the lack of systematic disclosure by non-profit organizations.

However, with this research, we identified a special opportunity to promote sustainable development actions through Foundations, given their reach and dynamism, and it is evident that increasing female representation on foundation boards of directors can be a complex process but one that will bring effective results with their stakeholders.

From the identification of the challenge posed, change can begin with recognition by the boards themselves, since they control recruitment and retention and define inclusion strategies. Breaking with the cycles in which predominantly male boards appoint only men is a first step; if diversity is recognized by board members as more beneficial to the mission, fundraising, and efficiency, and if it truly becomes a strategic objective, change becomes likely.

Finally, a more parameterized governance structure would also allow for the collection of more robust empirical, comparative, and methodologically sound data. This opens a fertile path for future research in the nonprofit sector, especially considering the greater fundamental regulatory equivalences, including empirical observation across countries, testing the relationship between board composition and programmatic agendas, and, most importantly, assessing the impact of persistent deficits in data transparency and opacity.

Through these efforts, it will be possible to develop truly personalized and practical strategies for implementing gender equality policies in the non-profit sector, capable of effectively promoting gender equality in governance, fulfilling the commitments of the 2030 Agenda (specifically target 5.5), contributing to more inclusive and equitable forms of leadership, and to the implementation of EU policies towards social cohesion.

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Table 1. Attached table: National data on the composition of founding boards, based on information collected from official websites in 2025.

Belgium			
Name of the Foundation	No. of Board Members	No. of Women	Percentage
King Baudouin Foundation	13	5	38%
Fonds de la Recherche Scientifique (FNRS)	21	11	52%
Research Foundation – Flanders (FWO)	17	8	47%
Fondation ULB	12	4	33%
WWF Belgium	15	4	27%
DavidsFonds	32	7	22%
Evens Foundation	6	4	67%
Queen Elisabeth Medical Foundation	5	3	60%
Universitaire Stichting	23	7	30%
Total Average of the Foundations			42%

Denmark			
Name of the Foundation	No. of Board Members	No. of Women	Percentage
Novo Nordisk Foundation	10	4	40%
A.P. Møller Foundation	5	3	60%
Carlsberg Foundation	13	5	38%
LEO Foundation	11	5	45%
Danish Research Foundation	6	3	50%
Lego Foundation	6	3	50%
New Carlsberg Foundation	4	2	50%
Knud Højgaard's Foundation	6	2	33%
World Diabetes Foundation	8	4	50%
KR Foundation	5	4	80%
Total Average of the Foundations			50%

France			
Name of the Foundation	No. of Board Members	No. of Women	Percentage
Fondation de France	17	5	29%
Fondation Bettencourt-Schueller	11	2	18%
Fondation du Patrimoine	24	11	46%
Hertford British Hospital Charity	11	3	27%
Louvre Endowment Fund	6	3	50%
La France S'Engage Foundation	13	2	15%
Foundation Pour le Logement des Défavorisés	12	6	50%
Fondation d'entreprise Wavestone	6	3	50%
L'Occitane Foundation	8	3	38%
The EDF Group Foundation	7	5	71%
Total Average of the Foundations			40%

Germany

Name of the Foundation	No. of Board Members	No. of Women	Percentage
Else Kröner-Fresenius Foundation	11	3	27%
Robert Bosch Stiftung	8	2	25%
Klaus Tschira Stiftung	8	5	63%
Joachim Herz Stiftung	3	1	33%
Carl-zeiss Foundaion	13	2	15%
Volkswagen Stiftung	14	6	43%
Elbe Habitat Foundation	11	4	36%
Bethel Foundation	5	1	20%
Bertelsmann Foundation	10	5	50%
Krupp Foundation	10	5	50%
Total Average of the Foundations		36%	

Italy

Name of the Foundation	No. of Board Members	No. of Women	Percentage
Fondazione Cariplo	35	13	37%
Fondazione Terre des hommes	13	3	23%
Fondazione Fratelli Dimenticati	40	2	5%
Fondazione Monte dei Paschi di Siena	20	2	10%
Fondazione Cariparo	29	13	44%
Fondazione Enpam	13	1	7%
Fondazione AVSI	18	4	22%
Fondazione CRT	29	10	34%
Fondazione Italia Uganda per l'opera di padre Giovanni Scalabrini	5	1	20%
Fondazione CORTI	17	2	12%
Fondazione Pro.sa	10	0	0%
Total Average of the Foundations		20%	

Netherlands

Name of the Foundation	No. of Board Members	No. of Women	Percentage
Stichting INGKA Foundation	6	1	17%
IKEA Foundation	6	1	17%
VSBfonds	8	3	38%
Prins Bernhard Cultuurfonds	6	3	50%
IRC	6	2	33%
Van Leer Foundation	7	4	57%
Start Foundation	5	3	60%
Constanter	7	0	0%
Boumeester Foundation	7	1	14%
Learning for Well Being Foundation	6	2	33%
Total Average of the Foundations		32%	

Portugal

Name of the Foundation	No. of Board Members	No. of Women	Percentage
Fundação Calouste Gulbenkian	8	3	38%
Fundação Champalimaud	12	3	25%
Fundação Oriente	6	1	17%
Fundação Luso-Americana (FLAD)	7	4	57%
Fundação Bissaya Barreto	10	2	20%
Fundação Eugénio de Almeida	3	0	0%
Fundação António Cupertino de Miranda	3	2	67%
Fundação CEBI	9	6	67%
Fundação Montepio	4	1	25%
Fundação Francisco Manuel dos Santos	9	3	33%
Total Average of the Foundations			35%

Spain

Name of the Foundation	No. of Board Members	No. of Women	Percentage
Fundación "la Caixa"	15	4	26,7%
Fundación para la educación Católica	12	4	33,3%
Banco de Alimentos Madrid	13	7	53,8%
Fundación Ayuda en acción	12	2	16,7%
Fundesplai	16	9	56,3%
Fundación Educo	9	5	55,6%
Fundación Secreariado Gitano	14	6	42,9%
Fundación Mapfre	15	5	33,3%
UNICEF Comité Español	23	11	47,8%
Fundación Pere Tarrés	12	4	33,3%
Total Average of the Foundations			40%

United Kingdom

Name of the Foundation	No. of Board Members	No. of Women	Percentage
Wellcome Trust	9	5	55,6%
Esmée Fairbairn Foundation	12	7	58,3%
Guy's and St Thomas' Foundation	22	11	50,0%
Quadrature Climate Foundation	4	1	25,0%
Church Commissioners for England	19	5	26,3%
The Robertson Trust	12	8	66,7%
CAF	10	4	40,0%
British Heart Foundation	11	5	45,5%
Macmillan Cancer Support	13	5	38,5%
Ditchley Foundation	13	3	23,1%
Total Average of the Foundations			43%