

IS FEMALE LEADERSHIP RELATED TO THE HIRING OF PEOPLE WITH DISABILITIES? EVIDENCE FROM EUROPEAN FIRMS

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Is female leadership related to the hiring of people with disabilities? Evidence from European firms

Abstract

Purpose - People with disabilities (PwD) continue to be underrepresented in the labour market despite worldwide legislation protecting their labour rights. Previous studies have shown that gender diversity at upper corporate levels may be positively related to the hiring of other diverse minority groups. Based on the "upper echelon" and "social role" theories, the present article endeavours to examine the manner in which the inclusion of people with disabilities (PwD) in organisations is influenced by gender diversity at two distinct levels: the firms' boards of directors and the top management teams (TMTs).

Design/methodology/approach - Our research setting is grounded in a panel dataset of 1,745 European public companies from all productive sectors for the period 2007-2018. We conducted a longitudinal study using this panel data, drawn from the Refinitiv ESG database of Thomson Reuters Eikon in order to test the hypotheses.

Findings - Our results support a positive and significant association between the gender diversity of the boards and TMTs and the proportion of PwD hired by each organisation. We expand knowledge regarding the effect of gender diversity in leadership on inclusive actions of business diversity, focusing on the specific dimension of disability.

Originality - We carried out a quantitative empirical study, which to our knowledge is the first to research this relationship at the two highest levels of a firm, analysing how the vulnerable group of PwD could benefit from the influence that women members of a board and TMT can exert to facilitate their hiring and take advantage of their talent and abilities, adopting an inclusive organisational culture.

Keywords:

Disability, Hiring PwD, Gender diversity, Board of directors, TMT.

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Introduction

Organisations can obtain numerous benefits with the inclusion of people with disabilities (PwD) and other untapped and underrepresented groups (Lengnick-Hall *et al.*, 2008; Lindsay *et al.*, 2018). However, despite their potential as human resources, PwD have much lower employment rates than their peers without disabilities, leading to different negative consequences (UN, 2020). In fact, the disparity in employment experienced by PwD affects not only their economic well-being but also their social inclusion (Ameri *et al.*, 2018; UN, 2020). Low employment rates contribute to their low incomes and high poverty rates, which have been accentuated by the global COVID-19 pandemic, highlighting their greater vulnerability and risk of being excluded (UN, 2020).

In the last two decades, PwD have seen their labour rights recognized through different regulations such as The Convention on the Rights of Persons with Disabilities of the United Nations (UNCRPD, 2006), which established the obligation for the Member States to take anti-discriminatory measures based on disability, as well as the recognition of the right to the opportunity to earn a living through freely chosen work, in an open, inclusive and accessible work environment for PwD.

The significant increase in employment of PwD was also a priority goal of the European Disability Strategy 2010-2020 (EC, 2010). Later, in 2015, the United Nations approved the Sustainable Development Goals as part of the 2030 Agenda (UN, 2020). Goal number 8.5 of the 2030 Agenda establishes, “By 2030, achieving full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value”. Goal 10.2 of the 2030 Agenda states, “By 2030, empowering and promoting the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status”. European countries have also legislated internally to establish reserve quotas to improve labour access for PwD.

Despite this legal recognition of their labour rights, PwD continue to experience high unemployment rates. The most recent Strategy on the rights of PwD 2021-2030 (EC, 2021), recognizes that only 50.8% of PwD have employment compared to 75% of the population without disabilities, with 37.6% of PwD remaining inactive, compared to only 17.6% of people without disabilities. The European Commission intends to reduce the disparity in the indicated rates and achieve equitable employment by 2030.

In order to overcome the multiple obstacles that PwD face (Schur, 2003; Deegan, 2018; Ameri *et al.*, 2018; Cavanagh *et al.*, 2021) in their labour access and reduce the unemployment of this group, there is a growing body of academic literature that recognises the benefits these people can bring to the workplace when employers implement effective management strategies. Good management helps to eliminate prejudices and stereotypes regarding PwD (Lindsay *et al.* 2018; Bento and Kuznetsova, 2018; Aichner, 2021). To promote the inclusion of these workers, companies and academics must consider disability as a specific dimension of business diversity and thus be able to include these human resources practices in their strategic planning (Ball *et al.*, 2005; Houtenville and Kalargyrou, 2012; Gould *et al.*, 2020; Köseoglu *et al.*, 2021). Some researchers emphasise the importance of fostering an inclusive culture in the organisation for effective disability management (Schur *et al.* 2009; Kuznetsova, 2012; Waxman, 2017; Cavanagh *et al.*, 2021).

A symbol or sign of an inclusive corporate culture is having women in leadership positions, such as on the boards and in top management teams (TMTs) (Skaggs *et al.*, 2012; Cook and Glass, 2016; Safari, 2021). Women also continue to face difficulties in the workplace, but once they break through the glass ceiling (Adams and Funk, 2012; Safari, 2021) and reach upper echelons in organisations, they can exercise their decision-making power in strategic matters. However, a sufficient percentage of women is needed for this to happen, in order to

overcome the effects of tokenism and grant greater authority and influence in decision-making (Kanter, 1977; Glass and Cook, 2018).

The review of the literature on gender diversity has been mainly concerned with analysing its effect on results with economic value, such as firm performance and productivity (Adams and Ferreira, 2009; Byron and Post, 2016; Perryman *et al.*, 2016; Luanglath *et al.*, 2019; Safari, 2021), but studies analysing its impact on “strategy” are limited (Adams and Ferreira, 2009; Cook and Glass, 2018). The corporate strategy may include strategic actions or decisions that do not incorporate immediate or short-term economic value but rather cover inclusive social concerns (Cook and Glass, 2018). Some researchers have confirmed the positive relationship between gender diversity in leadership and adopting policies favourable to the inclusion of underrepresented groups in organisations (Raeburn, 2004; Skaggs *et al.*, 2012; Cook and Glass, 2015b; Everly and Schwarz, 2015; Cook and Glass, 2016).

This study aims to analyse the influence of gender diversity on boards and in TMTs regarding the labour integration of PwD. To this end, a quantitative empirical study was conducted, representing, to the best of our knowledge, the first analysis of this relationship at the two highest levels of a firm. Consequently, this study contributes to the advancement of knowledge concerning the inclusion of diversity in organisations, with a particular focus on disability.

The present study has been grounded in two theories. The upper echelon theory (Hambrick and Mason, 1984; Hambrick, 2007) provides a comprehensive explanation of how demographic characteristics, attributes, and individual experiences can influence managerial decisions. The social role theory (Eagly and Karau, 2002; Eagly, 2013; Kinahan *et al.*, 2025) is a complementary framework to the aforementioned, as it facilitates comprehension of the inclination towards inclusive behaviour of women in organisational leadership positions.

On the one hand, we verified that there are previous works which analysed the impact of external factors on the inclusion of disability, such as regulations at a global level that led to a significant increase in the employment of PwD (Bruyere *et al.*, 2004; Woodhams and Corby, 2007) or the disclosure of inclusive practices of competitor companies that can stimulate their hiring and serve as a basis for policy formulation (Kulkarni and Rodrigues, 2014; Khan *et al.*, 2019). On the other hand, a paucity of studies has been identified that examine internal organisational factors, such as the impact of leadership composition from a gender perspective, in predicting the inclusion of other underrepresented groups, such as women or the lesbian, gay, bisexual and transgender (LGBT) community at different levels of the organisation (Cook and Glass, 2015b; Cook and Glass, 2016).

One study found a strong association between the influence of the percentage of racial/ethnic minority board members and PwD hiring, although the measure of this variable focused more on the implementation of PwD hiring policies and programs than on their results (Cook and Glass, 2015a). In contrast, no studies explored how gender diversity in leadership influences the hiring of PwD.

Our study makes several contributions. Firstly, it analyses the underexplored research question regarding how PwD could benefit from the influence that women members of the boards and TMTs can exert to facilitate their hiring and take advantage of their talent and abilities, adopting an inclusive organisational culture. Secondly, the empirical research uses longitudinal data from European companies to examine the impact of the percentage of female leaders on the hiring of people with disability; and finally, we make suggestions to advance in the inclusion of PwD in organisations.

The structure of this article is as follows: the first section presents the theoretical framework and hypotheses related to the effects of gender diversity on the hiring of PwD in organisations at two levels: on the firms' Boards of Directors and in the top management teams

(TMTs). This is followed by a description of the research methodology employed and the empirical analysis to test the hypotheses. The final section includes a discussion of the results and conclusions. Theoretical, managerial/practical, and political implications are derived from the conclusions. Some limitations of the study are also specified, and some future lines of research are drawn.

Theoretical Framework and Hypotheses

Some scholars point out that the strategy of an organisation is the responsibility of the TMTs, and the boards of directors only perform a review and ratification role in the strategy (Jensen and Meckling, 1976). However, the boards define common objectives and establish the organisational direction, exerting a direct impact on the strategic decisions that the TMTs will execute (Westphal and Fredrickson, 2001; Ravasi and Zattoni, 2006). This participatory commitment to the organisational strategy by a board helps to develop and improve the strategic actions of the TMTs (Finkelstein *et al.*, 2009).

We focus on diversity and leadership as two salient features of boards of directors and TMTs. We understand diversity in leadership positions as the combination of attributes, characteristics, and individual experiences of managers (Kim *et al.*, 2009). The inclusion of diversity favours heterogeneity in decision-making and problem-solving styles, promoting creativity and improving the effectiveness of decisions, which are taken from a wide range of perspectives, leading to a deeper critical analysis of the problems (Richard *et al.*, 2007). Diversity may also represent a competitive advantage for the organisation because minority views can stimulate consideration of non-obvious alternatives in task groups (Cox and Blake, 1991).

Specifically, various studies on gender diversity in leadership positions suggest that women leaders exercise their decision-making power in different styles than their male

counterparts (Bilimoria and Wheeler, 2000; Eagly and Karau, 2002; Krishnan and Park, 2005; Nielsen and Huse, 2010; Skaggs *et al.*, 2012; Glass *et al.*, 2016) and can impact a wide range of organisational results and practices (Nielsen and Huse, 2010; Cook and Glass, 2015a; Byron and Post, 2016). These practices can be geared toward a commitment to growing an increasingly diverse workforce, and not just at the top levels of the organisation. Consequently, there will be activities related to the recruitment, selection, and use of human resources (Richard *et al.*, 2007; Glass and Cook, 2018).

PwD are human resources whose potential is untapped by organisations (Lengnick-Hall *et al.*, 2008). The exclusion of these workers in the planning of organisational strategies does not reflect the growing social and political pressure to support the improvement of PwD in the competitive labour market (Gould *et al.* 2020).

The social role theory and the Upper Echelon Theory (UET) will serve as the foundation of this research to broaden our understanding of the influence that gender diversity can exert at the two higher levels of a firm: The Boards of Directors and TMTs when it comes to facilitating the hiring of PwD in organisations.

Upper Echelon Theory (UET), Social Role Theory and women members of a board

Hambrick and Mason (1984) proposed that the experience and characteristics of senior managers could be associated with organisational results. The UET is predicated on the premise advanced by March and Simon (1958) regarding the limited rationality of managers. The UET thus seeks to explicate the influence of the characteristics of top managers and the importance of understanding their mental models during the decision-making process (Rost and Osterloh, 2010). Their experiences, values, and personalities influence the interpretations of the situations they face and also their choices (Hambrick, 2007). The cognitive elements (unobservable

attributes such as attitudes, values, and beliefs) and the demographic characteristics of these managers in leadership complement each other (Frankl and Roberts, 2018) to predict the team results (Hambrick and Mason, 1984; Kilduff *et al.*, 2000).

The change in gender composition in boards and TMTs and its impact on organisational problems were suggested initially by Kanter (1977). According to UET, the demographic characteristics such as gender, are independent variables that have an explanatory power in strategic choices (dependent variables) (Frankl and Roberts, 2018). The differences in leadership between men and women operate at the individual level, but the presence of female members on boards could be used to explain different approaches which can affect the strategy at team level, using the percentage of women on boards and TMTs as a process predictor (Nielsen and Huse, 2010; Kirsch, 2018).

According to tokenism theory (Kanter, 1977; Cook and Glass, 2016; Glass and Cook, 2018; Diehl and Dzubinski, 2023), the influence of female board members and top management teams is reduced if they have been chosen as a symbol for the appearance of diversity or if the number of women on a board is minimal, thus making them less influential than their male counterparts. These tokenism problems lead to unclear results in studies regarding the effects of female directors on organisational outcomes because they may not be linear (Kirsch, 2018).

To overcome tokenism effects, Konrad *et al.* (2008) suggest that the presence of women on the board normalises at three directors or approximately 30% of the board composition, and they therefore have a greater impact on decision-making processes. Furthermore, women leaders on boards and TMTs are more influential if they have prior experience, are interconnected and linked in social networks to majority directors or are similar to incumbent directors with other demographic characteristics, even in the absence of a critical mass of women on the board (Kirsch, 2018; Glass and Cook, 2018). Research by Kirsch (2018, p. 353) asserts that “such

multiple aspects of diversity are rarely considered in studies seeking to measure the effects of women's board representation.”

When there is a sufficient percentage of women on boards and in TMTs to overcome the effects of tokenism, and following the UET is combined with their attitudes, values, and experience according to social role theory, a positive impact on inclusive practices of human resources is expected.

In order to advance knowledge about how attitudes, values, and experience motivate women's strategic choices in leadership positions, the social role theory may be helpful. According to this theory, gender role is a social construct of shared expectations applied to people who occupy a certain social position or are members of a particular social category. Consequently, gender roles are consensual beliefs about the attributes of women and men (Eagly and Karau, 2002). Many of these expectations describe qualities or behavioural tendencies that are believed to be desirable according to gender differences (Eagly, 2013; Kinahan *et al.*, 2025).

There is a correspondence between the types of actions that people perform and their internal dispositions (Eagly and Karau, 2002). That is, the gender role will comprise the activities that men and women carry out in their typical social roles, together with the personal qualities necessary to carry out these activities (Eagly, 2013).

As for female qualities, Eagly and Karau (2002) point more strongly to communal characteristics, that is, those that show concern for the well-being of other people (affectivity, service, kindness, compassion, interpersonal sensitivity, affection, empathy and caring). These qualities applied to their activities explain the difference in social behaviour between men and women, which responds to the expectations and beliefs about their roles and responsibilities corresponding to their gender (Eagly, 2013). The different qualities and behaviours according to the social role theory find their basis in theories of early gender socialization, which support that

those men and women are encouraged and rewarded for different behaviours from an early age and their continuation throughout life (Cook and Glass, 2016). This differentiation of roles will have consequences in organisational settings, and thus the gender role extends to the workplace providing an implicit identity (Eagly and Karau, 2002).

Due to these differences, women tend to adopt different perspectives and priorities than men. These values and attitudes, according to the social role of women board members, contribute to relational problem-solving with an ethical orientation and service to others (Eagly *et al.*, 2003; Kirsch, 2018). They are also useful in dealing with social responsibility issues (Quintana-García *et al.*, 2018). Bilimoria and Wheeler (2000) highlighted the value of the strategic contribution and more productive speeches of female board members as well as their concern about organisational policies such as safety, health, and other strategic characteristics valued by stakeholders (Nielsen and Huse, 2010).

Therefore, the resulting different social identities lead to different leadership styles compared to men (Eagly *et al.*, 2003). Women often use democratic, collaborative styles, giving importance to interpersonal relationships, equity, diversity, and social justice (Eagly and Karau, 2002; Cook and Glass, 2016). Some analyses based on organisational experiences, surveys and interviews with managers have “maintained that female leaders, compared with male leaders, are less hierarchical, more cooperative and collaborative, and more oriented to enhancing others’ self-worth. Moreover, such authors have also argued that these patterns of behaviour make women superior leaders for contemporary organisations” (Eagly *et al.*, 2003, p. 569). “Women and men contrast types of leader roles by emphasising that these roles typically differ in their focus on communality and agency” (Kinahan *et al.*, 2025, p. 13).

The proportion of women leaders on boards can represent the organisational commitment to increasing the diversity of the workforce, and expectations about equity in recruitment, hiring, and promotions, generating more significant opportunities in mid- and lower-level positions.

This can attract a broader range of applicants for the organisation's positions and can also be used as a way to build customer loyalty, expand labour market offerings, and/or improve investor relations (Skaggs *et al.*, 2012).

Abebe and Dadanlar (2021) confirm the above, noting that, due to their personal experiences, women directors are usually more sensitive to the adverse impact of discrimination against minorities and underrepresented groups in the workplace. Consequently, women directors may decide on selection processes and increase the representation of minority groups by advocating for more diverse hires, serving as role models and mentors for those hired, and/or moderating the influence of bias in recruitment, hiring, and promotion (Cook and Glass, 2015a). The evidence also shows they can adopt more inclusive human resources policies favourable to LGBT people and other minorities (Cook and Glass, 2016).

A study by Kalargyrou (2014, p. 135), based on surveys of different companies that hired PwD, reached the conclusion of the importance of having adequate and sensitive leadership that ensures the recognition of “the abilities of workers with disabilities instead of their constraints, without being patronising”. The UET and social role theory argue that the women members of a board are likely to make their strategic decisions taking into account their communal values, including the sensitivity to hiring these workers.

Recent studies highlight the need to practice benevolent and inclusive leadership, both in the public sector (Tuan *et al.*, 2021) and in the hospitality industry (Luu, 2019), which not only facilitates the social inclusion of employees with disabilities in the workplace but also provides opportunities for them to demonstrate their competence in selection processes. Furthermore, inclusive leaders perceive diversity as positive and likely hold pro-diversity beliefs (Shore and Chung, 2022). Inclusive leadership presents values according to the social role of female gender board members applied in work situations, such as an ethical orientation

and service to others, empathy for the marginalized, and a management commitment to inclusiveness and social responsibility (Bredgaard *et al.*, 2025).

Based on the theoretical arguments raised, we formulate the following hypothesis:

Hypothesis 1. The proportion of women on the firm's boards positively relates to the hiring of PwD.

Upper Echelon Theory (UET), Social Role Theory and women members of the TMT

According to Hambrick (2007), the characteristics of leadership groups will produce a stronger influence on organisational outcomes than the individual approach customary in top executives. Nielsen and Huse (2010) highlight the importance of the leadership experience of managers highly trained in organisations and governments, with a leadership style already consolidated that usually has repercussions in decision-making in the upper echelons.

Thus, analysing the upper echelon's influence is necessary because the strategic decisions include top management executives, as well as non-executive directors (Bao *et al.*, 2014). Likewise, some studies argue that a board directly influences business strategies and TMTs (Westphal and Fredrickson, 2001; Ravasi and Zattoni, 2006).

TMTs with gender diversity also have a responsibility for organisational and strategic decision-making (Luanglath *et al.*, 2019). In fact, according to the UET, the firm's actions are a reflection of its TMTs (Hambrick and Mason, 1984). The characteristics of a TMT, such as gender, serve to explain the strategic action of a company, being able to play a role as a strategy driver (Kim *et al.*, 2009). Therefore, gender diversity as a visible demographic attribute and its

cognitive elements must be studied as predictors of choices and strategic actions (Kilduff *et al.*, 2000).

Demographic diversity in a TMT is suitable when implementing strategic actions (Hambrick *et al.*, 1996; Kilduff *et al.*, 2000). The representation of women in the TMTs can report diverse benefits to the organisation, such as the probability of being perceived as leaders in environments of significant social interaction or also having the skills necessary to face the uncertainty, due to the obstacles they have to overcome to achieve promotion in organisations (Krishnan and Park, 2005).

Considering that the primary responsibility on the development and execution of corporate strategy corresponds to the TMTs (Graham *et al.*, 2017), human resources professionals must have more knowledge and sensitivity on issues related to diversity to incorporate a diverse workforce into the organisation (Ball *et al.*, 2005). Diversity represents a symbolic value for the organisation and “aims to create an inclusive culture that values and uses the talents of all would-be members” (Herring, 2009, p. 209). The importance of an inclusive organisational culture to obtain the best for and from employees has also been pointed out (Safari, 2021).

To achieve the various benefits that female TMT members can bring to organisations, it is important to acknowledge the tenets of tokenism theory (Kanter, 1977; Cook and Glass, 2016; Glass and Cook, 2018; Diehl and Dzubinski, 2023). According to this theory, the influence of female members of TMTs is diminished when they are selected as a symbol for the appearance of diversity or when the number of women on a board is negligible. This results in their being less influential in comparison to their male counterparts.

In order to counteract the effects of tokenism, it will be necessary to ensure that an adequate proportion of women is present in TMTs. Alternatively, if this critical mass is not

possible, they should have prior experience and be interconnected and linked in social networks to most of the directors (Kirsch, 2018; Glass and Cook, 2018).

When there is a sufficient proportion of women in TMTs to overcome the effects of tokenism and following the UET, gender diversity in the boards and TMTs, combined with their attitudes, values, and experience according to social role theory are likely to have a positive impact on inclusive practices of human resources.

According to social role theory, gender roles are the result of a consensual belief about the attributes of men and women (Eagly and Karau, 2002). Consequently, this social construction of shared expectations will generate differences in behaviour according to gender (Eagly, 2013; Kinahan et al., 2025). Consequently, Eagly and Karau's (2002) theory posits that internal mental models are related to the actions of the individual, thereby giving rise to the various social roles characteristic of men and women (Eagly, 2013).

Considering the differences in social roles, the distinctive paths followed by men and women to attain leadership positions engenders disparities in female mobility. Consequently, female leaders are more likely to encounter a broader array of organisational contexts, acquiring professional experience in non-profit, philanthropic and community organisations, among others. This experience raises their awareness and concern when dealing with stakeholders (Cook and Glass, 2018). Offerman and Foley (2020, p. 9) summarize the "Leadership Advantage" that women may have: "There is considerable evidence indicating that women leaders use more of the transformational leadership behaviours that are associated with better leadership than men do and rely less on those associated with poorer outcomes than men. This is a distinct leadership advantage for women."

Due to their social role, women members of TMTs present greater social orientation, more sensitivity to ethical issues and greater empathy than men (Quintana *et al.*, 2018) and may

act as promoters and drivers of inclusive organisational change (Cook and Glass, 2016).

Inclusive leadership encompasses the qualities of women described above in TMTs. Recent studies have shown the importance of a leader's behaviour when adopting an inclusive culture. Leaders must lead change and incorporate inclusion into the workplace by promoting the recruitment and socialisation of a diverse workforce (Kuknor and Bhattacharya, 2022).

Dobbin *et al.* (2011) confirmed that companies in which women occupy positions of authority are more likely than other companies to adopt diversity programs. Another analysis establishes a positive link between women directors and corporate philanthropy or the existence and scope of codes of ethics (García-Sánchez *et al.*, 2015; Kirsch, 2018). A survey of director's values (Adams and Funk, 2012) showed that women directors were consistently more benevolent and inclusive than their male counterparts. In this regard, Raeburn (2004) points out a greater probability of support for inclusive policies by those leaders who have already suffered discrimination and prejudice.

Several studies have shown that the presence of women leaders within TMTs can contribute to a reduction in stereotypes and prejudices, thereby enabling managers to exert greater influence on organisational initiatives and to be more receptive to the adoption of innovative management policies (Adams and Funk, 2012; Cook and Glass, 2016). Innovation in management policies would include professional, social and organisational support for minority group members, such as ethnic minorities or LGBT employees (Raeburn, 2004; Skaggs *et al.*, 2012; Everly and Schwarz, 2015; Cook and Glass, 2016).

The presence of a proportion of women leaders in TMTs sends a positive sign to other organisations, representing opportunities for the treatment of women and other minorities, who get to improve the labour climate, and the organisational performance (Appold *et al.*, 1998). Gotsis and Grimani (2017) highlighted the potential of leadership to support inclusive practices that may help climates for inclusion to thrive in companies. The presence of a proportion of

women leaders in TMTs tends to lend credibility and legitimacy to companies that are highly visible or that operate in markets or industries that value diversity and fair employment opportunities (Mattis, 2000; Luanglath *et al.*, 2019).

Taking into account its social role, previous studies suggest that the inclusion of gender diversity on boards of directors and in TMTs is essential to advance the hiring of PwD in their workforce. Board control directly affects the capability of action strategies of TMTs. Consequently, the participation of women on the board's decisions regarding the inclusiveness of human resources is crucial to ensure the success of their implementation in the organisation by TMTs (Kim *et al.*, 2009).

Cook and Glass (2015b) affirm “diversity begets diversity”, that is, the inclusion of gender diversity propitiates the inclusion of other minorities such as PwD in other levels of the organisation. According to Bredgaard *et al.* (2025), a potential enabler of hiring of PwD could be a leadership commitment to disability inclusion, with sensitivity to ethical issues that are present in women members of TMTs due to their social role.

Based on the arguments previously developed, we formulate the following hypotheses:

Hypothesis 2. The proportion of women in the firm's TMTs positively relates to the hiring of PwD.

Research Methods

Sample and data selection

Our research setting is a panel dataset of European public companies for the period 2007-2018. The European framework is empirically suitable for this study. One of the areas of joint

action of the European Strategy on Disability 2010-2020 (EC, 2010), raised the need to ensure “an increase in the number of disabled workers in the labour market” of the European countries. This regulation was based on the UNCRPD (2006 -art.4-(e), p. 6) “to eliminate discrimination based on disability by any person, organisation or private enterprise”. For this reason, company data was collected from 2007 (the year after the UNCRPD 2006) to observe their inclusive behaviour towards PwD, while 2018 is the last year available in the database at the time of collection.

The panel data was drawn from the Thomson Reuters Eikon ESG (environmental, social and governance), considered the world’s largest database of environmental, social and governance ratings. The ESG database is made up of objective quantitative and qualitative, auditable, relevant and systematic data at company level on global public companies over the years. It is an excellent source of data for conducting longitudinal studies. It has trained analysts who collect the world’s largest ESG content. More than 450 ESG metrics are carefully processed by each company to standardize the information and ensure that it is comparable across the range of companies. The information comes from different sources (annual reports, company websites, NGO websites, stock market presentations, CSR reports, news sources, etc.), publicly available to provide up-to-date, objective and complete coverage. This standardized information allows the calculation of ESG scores, which are a transparent evaluation that integrates and considers the importance of the industry and the biases of the size of the company. The Refinitiv ESG Score measures the company’s ESG performance, commitment and effectiveness in ten categories that form the scores of the three environmental, social and governance pillars (Refinitiv, 2021).

Quintana-García *et al.* (2021) ensuring the validity and reliability of this database.

The sample gathers 1,745 European companies from all productive sectors. Regarding sectoral distribution, we have used the North American Industry Classification System (NAICS) detailed by subsectors, which have been grouped into 4 sectors (primary, secondary, tertiary and

quaternary) following the Kenessey classification (1987). The representation by sectors in the sample is 5% for the primary sector (agriculture, forestry, fishing, mining), 39% for the secondary (construction and manufacturing), 14% for the tertiary (transportation, electric, gas and sanitary services; wholesale trade; retail trade) and 42% for the quaternary (finance, insurance, real estate, services, public administration). We have identified a total of 306 companies with available information on the percentage of employees with disabilities hired (inclusion of PwD), the dependent variable in this study. Information has also been collected to control the strategic dimensions and attributes of the companies. Considering the limitations of data availability, the final sample is an unbalanced panel with variation in the number of companies and observations according to the models specified in tables 2 and 3.

The firms included in the sample are located in 33 European countries. The countries with the highest representation are the United Kingdom (25.33%), Germany (10.09%), and France (8.71%). Among the least representative, we find Slovenia and Ukraine (both with 0.06%).

Measures

Dependent variable

Our dependent variable is “Hiring of PwD” and is measured by the percentage of workers with disabilities that the company has among the total number of full-time employees. This measure has been used in previous studies (Ferreira and Rais, 2016). The database does not distinguish between gender or the type of disability of these workers. Therefore, the analysis results will be determined generally; that is, we cannot differentiate the genders (man and woman) of the PwD who are hired, nor the types of disability.

Independent variables

The analysis includes two independent variables that are “Gender diversity on the Board” and “Gender diversity in TMT”; both variables were obtained from the ESG database. The Board of Directors’ main functions are to advise and monitor management (Welbourne *et al.*, 2007), while the TMTs have a direct influence on the formulation of a firm’s strategy (Nielsen, 2010). TMT is defined as the small group of the most influential executives in an organisation, typically 3 to 10 (Finkelstein *et al.*, 2009), including the C-level and the CEO, among others (Quintana-García and Benavides-Velasco, 2016; Luanglath *et al.*, 2019).

The measurement of “Gender diversity on the Board” represents the proportion of women on boards. It is the result of dividing the number of women board members by total board members (Adams and Ferreira, 2009; Safari, 2021). “Gender diversity in TMT” is measured as the number of women executives divided by the total number of executives of each firm reported by the database (Krishnan and Park, 2005; Perryman *et al.*, 2016).

According to the previous theoretical arguments, we consider that the influence of gender on both independent variables can facilitate the inclusion of PwD in organisations. These variables have been considered in recent literature regarding the impact of women directors on the Boards and in TMTs (Skaggs *et al.*, 2012; García-Sánchez *et al.*, 2015; Cook and Glass, 2018; Abebe and Dadanlar, 2021).

Control Variables

This work includes several control variables and firm attributes that can influence the hiring of PwD. One of the variables is the social dimension of CSR, measured through the social pillar score reported by the ESG database and used in other investigations (Quintana-García *et al.* 2021). We consider that this dimension can have a relevant impact on hiring PwD. This ESG score (in the range 0-100) has adopted a percentile rank scoring methodology to calculate the category scores (based on rank, these are not sensitive to outliers). This methodology considers

three key factors: companies are worse than the current one, companies have the same value, and companies have a value at all (Refinitiv, 2021). The calculation of the score is based on a total of 62 indicators related to workforce, human rights, community and product responsibility. The social pillar score is defined by the database as a company's effectiveness in terms of providing job satisfaction, a healthy and safe workplace, maintaining diversity and equal opportunities, and developing opportunities for its workforce. It is related to the respect for fundamental human rights, with a commitment to being a good citizen, protecting public health, and respecting business ethics. Additionally, it reflects a company's capacity to produce quality goods and services, integrating the customer's health and safety, integrity, and data privacy. Social responsibility creates simultaneous value for both the company and society (Rodriguez-Fernandez, 2016), contributing to a better, more humane and sustainable world (McWilliams and Siegel, 2011). Employee relations are considered within the spectrum of the CSR concept. This management model constitutes a comprehensive support framework within which to frame disability inclusion initiatives, favouring their consolidation and effective implementation. In fact, the renewed EU Strategy 2011-2014 on CSR suggests that PwD integration is part of the CSR agenda, and companies are encouraged to work for its implementation (EC, 2011).

Given that the business sector is in a unique position to actively promote the rights of people with disabilities (Khan *et al.*, 2019), three dichotomous variables have been included for the industrial sectors to which each company belongs to (2sector secondary, 3sector tertiary and 4sector quaternary), taking a value of 1 if the company belongs to that sector and 0 otherwise.

Several studies highlight the importance of the socio-political context of all the countries in the world when trying to increase the numbers of PwD hiring through anti-discrimination laws and implementation of hiring quotas, which vary depending on firm size (Kalargyrou *et al.*, 2021; Khan *et al.*, 2019). It is important to note that in 2014 the EU Council introduced directive 2014/95/EU on the disclosure of non-financial information and diversity by large companies to

improve the transparency of 6,000 entities with more than 500 employees (Khan *et al.*, 2019).

Firm size is a determinant factor. To control for firm size, we have used the variable that collects the number of full-time equivalent employees (Cook and Glass, 2015b; Glass and Cook, 2018; Bhuiyan *et al.*, 2025).

Finally, a dummy variable has also been included for each year of the study to control for those factors that are the same for all cross-sectional units but with variation over time.

Descriptive Analysis and Method

Table 1 presents the main descriptive statistics (mean, standard deviations, and number of observations) and bivariate correlations of the variables of our study. The dependent variable “Hiring of PwD” shows an average of 3% with respect to the total number of full-time employees. The mean number of employees (firm size) is 22,115.59, which means that the sample includes mainly large companies with 64.5% of the total and the rest of the sample are small and medium-sized companies.

We provide supplementary information on the independent variables. Regarding “Gender diversity on the Board”, 1,618 of the 1,745 firms in the sample (92.72%) have at least one woman on their boards. In comparison, the remaining 127 (7.28%) have no women on their boards. For the variable “Gender diversity in TMT,” 1,222 companies (70.03%) of the total sample of 1,745 have at least one woman on their TMTs. Conversely, 486 companies (27.85%) have no women on their TMTs. For the remaining 37 companies in the sample (2.12%), information on women managers on their TMTs is not available in the database. Likewise, gender diversity shows an average proportion of women on its boards of 19% and only 11% on its TMTs. These figures for gender diversity are similar to other previous studies that show higher averages on boards of directors than those of TMTs (Corwin *et al.*, 2021).

Table 1 provides the bivariate correlations between the variables. Although there are significant correlations, we tested our data for multicollinearity. The variance inflation factor (VIF) is a measure of the reciprocal of the complement of the intercorrelation among the predictor variables: $VIF=1/(1-r^2)$ where r^2 is the multiple correlation between the predictor variable and the other predictors. VIF values greater than 10 indicate possible problems (Cohen *et al.*, 2003). In our case, the highest VIF score was 7.68, which was within acceptable parameters. The mean VIF was 5.01.

Once the regressions (GEE) were completed, we performed other collinearity diagnoses. The results allowed us to confirm that multicollinearity is not a major concern. According to the regression collinearity diagnostic procedures found in Belsley *et al.*, (2005), which examines the “conditioning” of the matrix of independent variables, collinearity problems can exist if the largest condition index is equal to or greater than 30 (Belsley *et al.*, 2005; Hendrickx and Hendrickx, 2015). Our results are below 30 (=14.87 – without lagged values-; = 21.91 -with lagged values-). In addition, the sample size is large, which contributes to the reduction of standard errors.

[[Insert Table 1 about here]]

To test the relationship between the hiring of PwD and the variables of gender diversity on Boards and TMTs, we applied the generalized estimation equations (GEE) instead of the OLS method. We used an autoregressive process that included lagged values of the dependent variable as regressors. This methodology reduces the potential serial correlation of the errors and controls for the possible endogeneity problems (Cameron and Trivedi, 2013).

The method of analysis was chosen considering the characteristics of the data to be analysed. Our data are longitudinal, which are repeated observations of a response variable, collected at different instants of time from the same firm. In our case, the data for each company

in the sample are collected annually, assuming the correlation between records within the same group (2007 to 2018). This correlation between the measures of each company must be considered to perform a correct analysis of variance. The linear model does not take this correlation into account, so the variance of the estimators would not be correct, and erroneous conclusions can be drawn regarding statistical significance.

The GEE approach was developed by Liang and Zeger (1986), to model the marginal or population expectation, incorporating the correlation between the observations of the same individual (of each company in our case) and assuming the independence between individuals. These equations work best when the number of observations per subject is small, and the number of subjects is large. Moreover, they must be applied in longitudinal studies and the measurements must be obtained at the same instant of time for all subjects. These premises are fulfilled in the case of our data, so this method is the most suitable for estimating the regression. GEE models are quite flexible. To make an accurate estimate, they only need a transformation or “link” function (in our case “identity”), a variance function (we have specified “gaussian”) and a correlation structure (we have used “independent”) (Ballinger 2004). The previous specifications lead to an equation analogous to the OLS method, but due to its iterative process the drawbacks are eliminated, allowing a valid inference of the parameters obtained. An important trait to highlight regarding the GEE approach is that the parameter estimates obtained through the application of these models are robust even to the misspecification of those correlations. This method is less computationally intensive than fixed or random effects, and it often proves less subject to instability and convergence problems (Zorn 2001).

We have run the GEE algorithm with the statistical software package of STATA 14.2 Special Edition.

Results

Table 2 offers the results of autoregressive panel data models obtained with the GEE regressions. We examine how gender diversity on boards and in TMTs influences the hiring of PwD to test the main aim of our study. The dependent variable is specified in Table 2, with the results obtained by first entering the control variables (Model 1), and in the second step, the independent variables (Model 2), providing the variance represented for gender diversity on boards and in TMTs.

[[Insert Table 2 about here]]

Previous studies have linked organisational policies and practices related to disability inclusion to CSR strategy, in response to this social demand (Houtenville and Kalargyrou, 2012; Khan *et al.*, 2019; Köseoglu *et al.*, 2021). We included the Social Dimension of CSR in the analysis as a control variable and, contrary to expectations, it was not statistically significant. This result could be in line with that argued by other authors in considering that disability is an atypical issue in the social responsibility planning of a large number of organisations (Ball *et al.*, 2005; Chan *et al.*, 2010). This is mainly due to the fact that there are human resources professionals and academics who do not consider disability as a dimension of diversity within the company. For this reason, the hiring of PwD is excluded from organisational strategies that support the inclusion of diversity among its workforce (Gould *et al.*, 2020).

Among the control variables, we include the lags of the dependent variable (Hiring of PwDt-1, and t-2). These variables are significant and positive (Model 1- Table 2: Hiring of PwDt-1 presents a $\beta = 0.8859149$, $p < 0.001$; Hiring of PwD t-2 presents a $\beta = 0.1086727$, $p < 0.001$) and exerts influence when hiring PwD. The dependent variable is conditioned by its past, that is, the hiring of PwD depends on whether they were hired during the year immediately prior and the second year before the analysis. This situation would be indicative of the stability

in the organisation of a corporate culture that values the benefits of diversity, particularly the inclusion of PwD (Schur *et al.*, 2009). The stability mentioned above is in line with the contribution by Kulkarni and Rodrigues (2014) who ensure that once public sector organisations tread the path of inclusion, it is likely that they will continue to do so not only because of the macro-external context but also because they have experienced first-hand the positive aspects of hiring PwD.

To test our first hypothesis, once the control variables are included, we introduce the independent variable “Gender Diversity on the Board” (Model 2- Table 2). This variable is significant and positive ($\beta = 0.005251$; $p < 0.01$). This result is consistent with the first hypothesis formulated. The proportion of women on the firm’s board positively relates to the hiring of PwD.

The other independent variable “Gender Diversity in TMT” in Model 2 (Table 2) is also significant and positive ($\beta = 0.0042244$; $p < 0.05$). This estimator supports hypothesis 2. The proportion of women in the firm’s TMTs positively relates to the hiring of PwD. Therefore, the results support a positive and significant association between the gender diversity of a board and TMT and the proportion of PwD hired by the organisation.

Finally, the Wald Chi2 test (Table 2) shows that all variables in the estimate are different from each other and different from zero, as estimated by Stata software (Ballinger, 2004).

To check the robustness of the results, we have used an alternative measure of the dependent variable (Labour Inclusion of Diversity). The results are shown in Table 3, models 3 to 4. “Labour Inclusion of Diversity” is based on the Refinitiv ESG Database Index that objectively rates the inclusiveness of workplaces from 0 to 100. Refinitiv (2021) measures such a variable as “a company’s effectiveness in terms of providing job satisfaction, a healthy and safe workplace, maintaining diversity and equal opportunities and development opportunities for its workforce”. This index ranks over 9000 companies globally and identifies the publicly traded

companies with the most diverse and inclusive workplaces, as measured by 24 separate metrics across 4 key pillars.

[[Insert Table 3 about here]]

Following previous models, we explored how the results of gender diversity on boards and in TMTs on Labour Inclusion of Diversity could vary, executing the same GEE method used previously. The data availability for the dependent variable was only for the years 2017 and 2018. Model 3 shows the results when introducing the control variables and in model 4 the two independent variables are added.

We emphasize that in these last models (3 and 4) the Social Dimension of CSR is significant. Therefore, we confirm the previous reasoning that a majority of organisations consider the inclusion of diversity among their workforce (including different dimensions). As explained above, the database defines the variable Labour Inclusion of Diversity as the index that measures the inclusiveness of workplaces from 0 to 100.

The rest of the results of the sensitivity test were very similar to those in table 2, being consistent with the main findings of this study on the positive relation of gender diversity on boards and in TMTs on the inclusion of disability in organisations.

In addition, other analyses were carried out to verify the robustness of the results. We varied the estimation method, running an OLS regression and a random effects GLS model. In both cases, the previous results were confirmed and are available upon request.

Discussion

The PwD are a vulnerable group that experiences much lower employment rates than their peers without disabilities. The different regulations that recognise their rights globally and in each country have proven ineffective in increasing employment levels.

A body of literature on PwD has shown the barriers to overcome in order to gain access to employment (Schur, 2003; Deegan, 2018; Ameri *et al.*, 2018; Cavanagh *et al.*, 2021). Another strand of literature highlights the benefits that this group of workers can bring to workplaces, presenting them as an incentive for their hiring by companies (Lindsay *et al.*, 2018; Bento and Kuznetsova, 2018; Aichner, 2021).

This study is in line with other studies that analyse possible internal and/or external factors enabling the inclusion of these workers and that show how to contribute to the hiring of PwD in organisations, beyond the European regulatory recommendations, helping the integration of this group, at a labour and social level (Houtenville and Kalargyrou, 2012; Lindsay *et al.* 2018; Köseoglu *et al.*, 2021; Aichner, 2021; Moore *et al.*, 2022; Jurado-Caraballo *et al.*, 2024; Bredgaard *et al.*, 2025).

The confirmation of both hypotheses is consistent with the theoretical arguments raised by the UET. Cognitive models influence the way people attend to, filter, and process information in a given situation. Cognitive processes influence the decisions and actions of executives (Hambrick and Mason, 1984; Finkelstein *et al.*, 2009).

The social role theory helps distinguish the difference in behaviour between men and women when they are in leadership positions: “Social role theory posits that women leaders are more committed than their male peers to inclusion, fairness and equity and to meeting the needs of diverse stakeholders, including employees and community members” (Cook and Glass, 2016, p. 1435), and “female directors were generally more stakeholder oriented than male directors” (Adams and Funk, 2009, p. 231). Therefore, the organisation's actions and strategic decisions can serve to implement inclusive practices and policies specifically for PwD.

The results obtained in our empirical study indicate that gender diversity on boards and in TMTs positively relates to the hiring of PwD, in line with other studies that showed that women

leaders supported inclusive policies related to other underrepresented groups and diverse minorities (Skaggs *et al.*, 2012; Cook and Glass, 2016; Glass and Cook, 2018).

Conclusion

Our work has empirically demonstrated with a quantitative methodology and longitudinal data that gender diversity both on boards and in TMTs positively relate to the hiring of PwD in organisations. It addresses a significant gap in the literature on organisational demography since numerous studies can be found on gender diversity in leadership positions. However most of them examine its influence on firm performance, productivity, and governance (Adams and Ferreira; 2009; Byron and Post, 2016; Perryman *et al.*, 2016; Luanglath *et al.*, 2019) or other issues such as the relationship with the environmental performance of a firm (Glass *et al.*, 2016), the effect of gender on boards in the promotion of social responsibility policies (Cook and Glass, 2018; Quintana-García *et al.*, 2018) or in improving corporate reputation (Brammer *et al.*, 2009; Navarro-García *et al.*, 2020).

It is important to highlight that companies that include gender diversity at upper levels obtain results beyond economic value, such social outcomes (Kinahan *et al.*, 2025). Among these results, their inclination to practice inclusive policies, showing themselves to be open organisations that have overcome prejudices, and stereotypes, adopting inclusive organisational change as an important added value with distinction in the market (Cook and Glass, 2016; Glass and Cook, 2018). Previous studies have demonstrated this premise by exploring how gender diversity on boards influences the inclusion of other minorities with difficult access to employment, such as the LGTB community (Cook and Glass, 2016), and ethnic minorities (Abebe and Dadanlar, 2021), among others.

This research builds on these previous works that have confirmed the positive relationship between gender diversity in leadership and the adoption of policies favourable to the

inclusion of underrepresented groups in organisations (Raeburn, 2004; Skaggs *et al.*, 2012; Cook and Glass, 2015b; Everly and Schwarz, 2015; Cook and Glass, 2016).

This work, therefore, contributes to the expansion of knowledge regarding the literature on organisational demography, specifically on gender diversity, both on a board and at the TMT level, and its relation to PwD which is another dimension of organisational diversity.

Theoretical implications

When Hambrick and Mason (1984) formulated the UET, they did so based on the belief that both the demographic profiles and the experiences and values of senior managers determine strategic choices and, through these choices, organisational performance. Most research on gender diversity in leadership positions has demonstrated its influence on organisational economic outcomes (Adams and Ferreira, 2009; Byron and Post, 2016; Perryman *et al.*, 2016; Luanglath *et al.*, 2019). The theory has evolved by adding empirical evidence to the initial theoretical approach. Consequently, we propose that these strategic choices may go beyond economic outcomes. It has been shown that, in the case of female leaders, as other scholars assert, their concerns may focus on social issues, such as inclusive actions (Mattis, 2000; Dobbin *et al.* 2011; Adams and Funk, 2012; Cook and Glass, 2016; Luanglath *et al.*, 2019; Abebe and Dadanlar, 2021). In our case, the theories used, and the quantitative analysis carried out in this work demonstrated that gender diversity on boards and in TMTs has a positive association with the hiring of PwD.

The demonstration has been rendered feasible by virtue of the implementation of the two theories employed. The UET posits that the cognitive frameworks, values, and the learning dispositions of managers have a significant influence on the strategic decisions they are compelled to make. Nevertheless, this theory is not exhaustive in terms of explaining the difference in organisational behaviour between men and women in leadership positions. The present study seeks to explore the reasons why female leaders tend to utilise more democratic and collaborative

leadership styles than their male counterparts. Social role theory is a useful framework for addressing this issue. The early socialisation of women is oriented towards ethical service and caring for others. The transfer of these qualities to the organisational environment has been demonstrated to influence women to adopt different leadership styles and priorities than men. It has been observed that women frequently address issues of corporate social responsibility, while men tend to prioritise agency.

Some studies argue for the benefits that hiring PwD can bring to organisations, such as: improved retention and reduced employee turnover, reliable, punctual, and loyal employees, improved corporate image, market distinction as a competitive advantage, client diversity, etc. (Lindsay *et al.*, 2018; Aichner, 2021; Bredgaard *et al.*, 2025), and how these aspects ultimately result in positive performance and reputation indicators for the firms (Moore *et al.*, 2022; Jurado-Caraballo *et al.*, 2024; Bredgaard *et al.*, 2025).

Therefore, our research contributes to a theoretical level from several perspectives. Firstly, this study sheds light on the significance of a particular demographic characteristic (gender) in leadership roles to explain labour inclusion. Primarily, it allows us to comprehend how women operate according to their mental models and cognitive elements aligned with the qualities and behaviours associated with the female social role, and how these, in turn, influence their strategic decisions. Secondly, we have expanded our knowledge about gender diversity in leadership by researching the reasons why women leaders choose inclusive policies in their organisations, which are identified with organisational outcomes of a social nature. And thirdly, it is important to understand how gender diversity on boards and in TMTs is especially important for prioritising inclusive organisational policies and strategies.

Finally, considering these theories, the influence of inclusive human resources policies is exercised from two higher levels of a firm: women leaders both on boards and in TMTs. According

to its functions, the participation of the board in inclusive strategic decisions is crucial to guarantee the success of its implementation in the organisation by the TMTs as a driver of the firm's strategy (Kim *et al.*, 2009).

Managerial/practical implications

This research has managerial implications. Our study suggests that organisations that consider themselves committed to advancing inclusive policies should include gender diversity on the boards and in TMTs, since it shows that its inclusion contributes to increasing the diversity of minority groups in other levels of the organisation, such as workers with disabilities. In addition, gender diversity acts as a sign or symbol of that commitment acquired with the inclusion of diversity, suggesting equity in the recruitment, hiring, and promotions of human resources, and responding to stakeholders' interests in these issues. Given that gender diversity and disability inclusion positively influence firm performance and reputation (Brammer *et al.*, 2009; Lindsay *et al.* 2018), these economic outputs may also be achieved after the incorporation of these types of diversity with representation at all levels of the organisation. Furthermore, it is imperative that this commitment is accompanied by the implementation of strategies, actions and practices that are specifically designed to promote inclusion and ensure business success. To achieve full inclusion and participation of workers with disabilities, both members of the board and members of TMTs, should consider the particular characteristics of PwD in the design of the recruitment and selection processes, training programs, and workplace accommodation, and innovate in all human resource strategies (timetables, partial/temporary contracts, etc.). These inclusive actions could mean a strong commitment to include PwD that permeates all levels of a firm and consolidates the organisation's culture of diversity.

Disability should be considered as a dimension of diversity in the diversity and inclusion strategies of organisations. The theoretical and practical exclusion of disability as a specific type of

diversity helps to understand the lack of support for workers with disabilities by a large number of organisations.

This research also has implications at a political level related to workplace policies. Beyond the reservation quotas already reflected in European regulations, both for gender diversity and PwD in the workplace, the governments of each country must create and activate policies that improve the effectiveness of current regulations to protect these minorities, creating new incentives that stimulate their hiring.

Public employment services should also create an effective communication network and information campaigns for employers in large, medium and small companies, showing the benefits that organisational diversity brings to the organisation and thus overcoming their resistance to hiring PwD.

Limitations and future research

Our analysis has some limitations. We focus on European companies, mainly because in other places such as the United States, large corporations do not usually offer information about their inclusive PwD policies. For future research, it would be important to achieve a certain homogeneity in the data reported annually by organisations worldwide to enrich the research and reach global conclusions.

There are other important issues that may be the object of future analyses and that have not been addressed by this work due to the limited information of the database. Firstly, it would be interesting to analyse the influence of women leaders with a dual role, being part of a board and a TMT at the same time in a firm since it could reinforce the influence of gender diversity when hiring PwD. Similarly, it would also be necessary to explore the coincidence of gender diversity in the figure of the CEO, who serves as a link between a board and TMT and has a relevant role in implementing an inclusive strategy (Corwin *et al.*, 2021). Secondly, according to

previous studies, women members of the board, due to their homophily, tend to facilitate the hiring of other women in the organisation (Glass and Cook, 2018; Corwin *et al.*, 2021), and therefore, it would be interesting to investigate whether there are differences from a gender perspective when the hiring of women/men with disabilities is facilitated, given that women with disabilities suffer a double disadvantage or marginalization for being women and having a disability (Deegan, 2018).

Another salient issue is the concept of male gatekeeping. This phenomenon of male gatekeeping manifests when men in positions of authority select which women will receive leadership support and which will not. Male leaders seek women who demonstrate support for the prevailing leadership structure, as opposed to seeking women who possess exceptional intellectual aptitude or managerial skills. The development of independent ideation by women has been demonstrated to result in the loss of support and subsequent displacement from their established positions (Diehl & Dzubinski, 2023). The phenomenon of male gatekeeping is intrinsically linked to the dynamics of tokenism and the extent to which women leaders are able to exercise their authority unimpeded. The potential for qualitative analysis in future research is indicated by these findings.

Finally, in this study, we considered people with disabilities (PwD) as a specific dimension of corporate diversity. However, one issue remains for future research: the consideration of disability as a distinct dimension within boards of directors and TMTs. It would be interesting to analyse whether members with disabilities on boards of directors or in TMTs are merely symbolic, or whether they can make decisions independently, exerting influence and authority. It would also be interesting to consider whether the presence of a man or woman with a disability at the highest levels of the organisation has different effects.

Academics still need to broaden their knowledge in the field of gender and disability in the workplace in order to progress in labour and social integration.

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Tables

Table 1 Means, standard deviations, observations, and correlations

Variables	Mean	Std. Dev	N	1	2	3	4	5	6	7	8	9
Hiring of PwD	0.03	0.02	1709	1.000								
2sector	0.39	0.49	20940	0.062	1.000							
3sector	0.14	0.35	20940	0.157***	-0.327***	1.000						
4sector	0.42	0.49	20940	-0.193***	-0.675***	-0.347***	1.000					
Firm size	22115.59	54631.02	17858	0.171***	-0.007	0.094***	-0.047***	1.000				
Social Dimension of CSR	58.86	20.84	11853	0.123***	0.083***	0.021*	-0.072***	0.308***	1.000			
Gender Diversity on the Board	0.19	0.14	11774	0.119***	-0.016	0.003	0.055***	0.062***	0.228***	1.000		
Gender Diversity in TMT	0.11	0.13	11655	-0.063**	-0.103***	-0.001	0.122***	0.005	0.050***	0.285***	1.000	
Labour Inclusion of Diversity	55.10	8.08	1121	0.130*	0.089**	0.056	-0.079**	0.295***	0.521***	0.257***	0.211***	1.000

*Significant *** p < 0.001; **p < 0.01; *p < 0.05*

Source: Authors own work

Table 2 GEE Results of autoregressive panel data models on Inclusion of PwD				
	Hiring of PwD			
	Model 1		Model 2	
<i>-Control variables-</i>				
2sector	0.00069	(0.0010584)	0.0004964	(0.0010522)
3sector	0.0006858	(0.001077)	0.0002387	(0.001077)
4sector	0.0011917	(0.0010481)	0.0007532	(0.0010493)
Firm size	-1.53e-09	(2.68e-09)	5.53e-10	(2.69e-09)
Social Dimension of CSR	0.0000102	(0.0000139)	5.85e-06	(0.0000138)
Annual dummies 12 years	9 years*		2 years*	
<i>-Independent variables-</i>				
Gender Diversity on the Board			0.005251**	(0.0018807)
Gender Diversity in TMT			0.0042244*	(0.0019084)
<i>-Lagged dependent variables-</i>				
Hiring of PwD _{t-1}	0.8859149***	(0.0283108)	0.882919***	(0.0281634)
Hiring of PwD _{t-2}	0.1086727***	(0.0294562)	0.1142368***	(0.0293054)
Constant	-0.0060899*	(0.0025919)	-0.0059267*	(0.0025748)
N firm-year observations	1043		1043	
Wald Chi ²	9732.16		9885.92	
<i>Standard errors are in parentheses.</i>				
<i>The variable "annual dummies" indicates the total number of years which coefficients are statistically significant.</i>				
<i>*** p < 0.001. **p < 0.01. *p < 0.05</i>				
<i>Source: Authors own work</i>				

Table 3 GEE Results on Inclusion of Diversity. Robustness checks.				
	Labour Inclusion of Diversity			
	Model 3		Model 4	
<i>-Control variables-</i>				
2sector	4.090285***	(1.241645)	3.522198**	(1.204037)
3sector	5.01018***	(1.294522)	4.107741***	(1.258444)
4sector	3.474343**	(1.239078)	2.554678*	(1.206754)
Firm size	0.000014***	(3.20e-06)	0.0000115***	(3.11e-06)
Social Dimension of CSR	0.2314945***	(0.01451)	0.2157595***	(0.0142425)
Year 2017	Included*		Included	
<i>-Independent variables-</i>				
Gender Diversity on the Board			9.691124***	(1.750632)
Gender Diversity in TMT			7.325885***	(1.685218)
Constant	34.0904*	(1.484727)	32.38778***	(1.460659)
N firm-year observations	910		908	
Wald Chi ²	406.15		491.22	
<i>Standard errors are in parentheses.</i>				
<i>The variable "annual dummies" indicates the total number of years which coefficients are statistically significant.</i>				
<i>*** p < 0.001. **p < 0.01. *p < 0.05</i>				
<i>Source: Authors own work</i>				