**MOVING FROM THE STATUS QUO TO GREATER DIVERSITY ON CORPORATE BOARDS – A MULTI-THEORETICAL APPROACH**

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Despite the claimed benefits from having a diverse range of perspectives and experience on corporate boards, research has consistently highlighted the slow progress in achieving greater diversity among serving directors. Most studies have concerned themselves with gender diversity but other types of diversity such as ethnicity, age and professional background also feature as issues relating to efforts to move boards away from the dominant homogenous composition that typifies most corporations.

This paper examines three aspects within the extant literature: 1) individuals’ solutions to barriers they have encountered in attempting to gain board positions, 2) proposed solutions to achieving greater diversity on boards at the organisational level, and 3) proposals and initiatives to address imbalances at the institutional/regulatory/policy level. Of particular interest are successful initiatives such as affirmative action programmes in different settings from which common approaches and themes could provide a basis on which to develop a conceptual framework and a research agenda for future studies and to suggest a way forward for achieving a greater rate of progress in diversifying boards.

The research draws from a range of theoretical perspectives using a multi-level lens based on Layder (1993) and Ozbilgin (2006) combined with a value-based societal approach and a relational, contingency view. The purpose in adopting a multi-theoretical approach is to move beyond the dominant theoretical frameworks in corporate governance, drawing from other perspectives that may bring new thinking with regard to issues of diversity and how they might be addressed. The review attempts to establish the tenant of current thinking on diversity issues in relation to board composition with the idea of promoting ideas for accelerating progress toward more balanced boards.

It is important to emphasise, however, that diversity alone does not guarantee better board performance. The argument for greater diversity on corporate boards has arisen partly from recognition of a need to look beyond the narrow and limited pool of talent from traditional senior management ranks to fill director positions.