

Research Notes: Isomorphism and Hospitality Firms: An Examination of Institutional Pressures

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Abstract: This research examines the relationship between institutional isomorphism and board diversity in multinational hospitality firms. Using institutional theory, we analyze coercive, mimetic, and normative pressures shaping governance structures across different regulatory environments. A dataset of publicly listed hospitality firms from France, the United Kingdom, and the United States (2010-2019) is utilized to assess how board diversity practices emerge and evolve. Findings indicate that coercive isomorphism dominates in civil law jurisdictions with mandated gender diversity policies, while mimetic and normative isomorphism play a more significant role in common law countries where market-driven solutions influence board compositions. Furthermore, board diversity demonstrates a positive but non-linear impact on firm performance, varying across different performance quartiles. This study contributes to institutional theory in the hospitality sector and provides insights for corporate governance policymakers and industry leaders.

Key-Words: Board diversity, Institutional isomorphism, Hospitality industry, Corporate governance, Gender diversity, Firm performance, ESG, Regulatory compliance

JEL Codes: G34, L83, M14, J16, C33

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1 Introduction

Institutional isomorphism provides a useful framework for understanding why organizations within an industry adopt similar structures and governance practices. In the context of the global hospitality industry, firms face increasing external pressures to adopt diversity-oriented board structures. These pressures originate from regulatory bodies, competitive forces, and professional expectations, making the sector an ideal context to examine the impact of institutional isomorphism on governance outcomes.

Corporate governance reforms in the past decade have increasingly emphasized gender diversity in boardrooms. Multinational hospitality firms, in particular,

operate in different legal environments where institutional pressures shape the adoption and enforcement of diversity practices. Countries such as France impose strict gender quotas, while others, like the UK and the US, rely on market-driven approaches. Understanding how these pressures interact and influence strategic governance decisions is crucial for both policymakers and industry leaders.

This study seeks to answer key research questions:

1. How do different forms of institutional isomorphism influence board diversity in hospitality firms?
2. To what extent does the relationship between institutional pressures and board diversity vary across different legal systems?
3. What is the impact of institutionally driven

board diversity on firm financial performance?
4. How has this relationship evolved over time in response to changing regulatory landscapes?
By addressing these questions, the study makes theoretical contributions to the field of corporate governance and institutional theory, as well as offering practical insights for hospitality firms navigating regulatory complexities.

2. Institutional Isomorphism and Board Diversity

Institutional theory suggests that organizations within the same field become increasingly similar due to three key mechanisms: coercive, mimetic, and normative isomorphism (DiMaggio & Powell, 1983). These forces drive firms to align their structures with industry expectations, often in response to external pressures.

2.1 Coercive Isomorphism

Coercive isomorphism arises from regulatory and legal mandates that require organizations to comply with specific governance practices. In the hospitality industry, coercive pressures primarily stem from government policies that mandate gender quotas for corporate boards. France, for example, implemented the Copé-Zimmermann Law, which requires that 40% of board seats in large companies be occupied by women. Other civil law jurisdictions, such as Germany and Norway, have introduced similar mandates.

These regulatory interventions create a structured approach to diversity but may not necessarily lead to long-term strategic integration. Some firms meet the minimum requirements without actively promoting gender diversity beyond compliance obligations.

2.2 Mimetic Isomorphism

Mimetic isomorphism occurs when organizations model their practices after successful industry leaders, particularly in response to uncertainty. The hospitality industry, characterized by high competition and global branding, encourages firms to adopt diversity practices that align with perceived industry best practices. For instance, leading multinational hospitality chains have voluntarily embraced board diversity initiatives to enhance brand reputation and attract socially responsible investors.

Mimetic pressures are particularly relevant in common law countries where there are fewer direct legal mandates but strong investor and stakeholder expectations. Firms that observe competitors benefiting from diverse boards may choose to replicate these practices even in the absence of explicit legal requirements.

2.3 Normative Isomorphism

Normative isomorphism stems from professional standards and social expectations. In hospitality, governance norms are shaped by industry associations, academic institutions, and sustainability initiatives. The rise of ESG (Environmental, Social, and Governance) reporting has further amplified the role of normative pressures in board composition. Firms are now evaluated not only on financial performance but also on their governance practices, including gender diversity. Institutional investors increasingly assess diversity metrics as part of their investment criteria, encouraging firms to adopt progressive governance structures.

Diagram 1-Institutional Isomorphism and Board Diversity

Type of Isomorphism	Definition	Example in Hospitality	Country Example
Coercive Isomorphism	Regulatory and legal mandates enforcing governance practices.	France's Copé-Zimmermann Law requiring 40% women on boards.	France,
Mimetic Isomorphism	Firms imitate industry leaders in response to uncertainty.	Firms adopting diversity to match competitors' best practices.	UK, USA
Normative Isomorphism	Professional norms and expectations shaping governance practices.	ESG reporting influencing investor expectations on board diversity.	Global (ESG Standards)

3. Data and Methodology

This study employs a panel data methods approach, techniques including fixed effects models, Random effect model and POLS as well Logit regression combining quantitative analysis of firm-level data with qualitative insights from regulatory policies and corporate disclosures. The dataset comprises publicly listed hospitality firms from three major economies—France, the UK, and the US—between 2010 and 2019. Firms included in the analysis operate in accommodations, travel, and food service sectors, ensuring a comprehensive industry representation.

3.1 Data Collection

Financial and governance data sourced from company reports, stock exchanges, and financial databases. Regulatory analysis- based on official government documents and corporate governance codes. ESG and board diversity metrics derived from third-party corporate social responsibility (CSR) reports.

3.2 Analytical Approach

Table 1: Descriptive Statistics summarizes the dataset's key attributes. Table 2: Correlation Matrix examines relationships between diversity, ESG, and performance indicators. Table 3, Table 4 and Table 5: Regression Results quantifies the impact of institutional pressures on governance outcomes.

4. Key Findings

The findings from Table 4 and Table 5 provide valuable insights into the relationship between women board diversity and the legal origin of firms. Table 4 highlights that firms from common law jurisdictions, such as the UK and the US, exhibit weaker regulatory mandates regarding board diversity compared to civil law jurisdictions like France. However, the role of corporate governance variables such as board independence and ESG disclosure scores suggests that firms in common law countries may voluntarily adopt diversity practices in response to stakeholder pressures rather than legal requirements. Table 5 further supports this by illustrating how civil law-origin firms demonstrate a stronger regulatory impact on board diversity, whereas common law-origin firms rely on market-driven mechanisms. These results emphasize that institutional frameworks significantly shape corporate governance practices and that a combination of regulatory mandates and voluntary initiatives is essential for fostering gender diversity in hospitality firms.

Coercive isomorphism is the strongest predictor of board diversity in civil law countries where legal mandates enforce gender quotas. Compliance is high, but strategic integration remains inconsistent. Mimetic isomorphism plays a critical role in common law jurisdictions, where firms voluntarily adopt diversity practices to align with competitors and stakeholder expectations. Normative isomorphism influences governance decisions through industry standards, ESG reporting, and investor scrutiny, reinforcing diversity beyond legal compliance. Board diversity has a non-linear impact on firm performance, with stronger effects observed in firms that integrate diversity into broader strategic initiatives.

5. Conclusion and Implications

This study contributes to institutional theory by illustrating how coercive, mimetic, and normative forces interact to shape governance structures in hospitality firms. The findings emphasize that regulatory mandates are effective in enforcing compliance but do not necessarily translate into long-term cultural change. Voluntary diversity initiatives, driven by mimetic and normative pressures, have a more sustainable impact on governance quality. For policymakers, the results suggest that legal mandates should be complemented by incentives that encourage genuine integration of diversity into corporate strategy. For industry leaders, the study highlights the importance of aligning governance structures with evolving stakeholder expectations to maintain competitiveness in a dynamic market.

Summary diagram of result

Types of Institutional Isomorphism and Their Impact on Board Diversity

Type of Isomorphism	Impact on Board Diversity
Coercive Isomorphism	Strongest predictor in civil law countries - France,, where legal mandates enforce gender quotas. Compliance is high, but strategic integration remains inconsistent.
Mimetic Isomorphism	Plays a critical role in common law- UK and USA jurisdictions, where firms voluntarily adopt diversity practices to align with competitors and stakeholder expectations.
Normative Isomorphism	Influences governance decisions-all-UK,USA and French Jurisdiction through industry standards, ESG reporting, and investor scrutiny, reinforcing diversity beyond legal compliance.
Board Diversity & Firm Performance	Non-linear impact, with stronger effects observed in firms integrating diversity into strategic initiatives. Performance gains are higher in firms with long-term diversity commitments.

Table-1 Descriptive statistics

	T OR BO QAE	R RO OC AE	PE AT IO	P R B V	PR OP W BD	G AS W SE	LO AR D SIZ E	BO AR D INDE PEN DENCE	DE BT EQ UIT Y	ESG_DI SCLOS URE_S CORE
Mean	1.95	1.15	26.7	6.04	0.37	10.1	11.58	62.4	257.2	48.59
Median	1.4	1.1	22.7	2.66	0.35	10.19	12.00	64.2	97.67	50.51
Maximum	3.61	2.17	145.3	5.73	0.53	10.72	14.00	100	6410	66.67
Minimum	0.95	0.10	6.9	0.63	0.15	9.44	9.0	10.0	28.87	26.38
Std. Dev.	0.98	0.18	19.5	9.61	0.09	0.32	1.67	18.25	691.48	9.93
Skewness	1.546	2.49	3.33	3.35	0.34	0.47	0.10	-0.41	7.87	-0.57
Kurtosis	4.887	8.592	132.376	174.539	3.197	2.631	1.927	2.893	69.812	2.616607
Observations	110	109	894	117	110	97	110	101	92	94

Table 2 Co-relation table

	TOR	RO	RO	PE	P	PR	LO	BO	BO	DE	ES	DU	DU	DU
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TO BQ1	0.66	0.09	0.05	0.11	0.072	0.673	0.737	0.337	0.189	0.533	0.01
RO A6	0.61	0.24	0.01	0.11	0.039	0.499	0.413	0.019	0.244	0.088	0.16
RO CE9	0.04	0.21	0.29	0.43	0.092	0.266	0.018	0.013	0.066	0.315	0.25
PE R AT IO5	0.01	0.09	0.21	0.10	0.240	0.244	0.315	0.035	0.035	0.149	0.09
P BV1	0.11	0.13	0.40	0.11	0.145	0.349	0.296	0.221	0.161	0.268	0.18
PR OP W BD7	0.03	0.00	0.04	0.24	0.115	0.100	0.406	0.102	0.044	0.366	0.36
LO G AS SE TS7	0.67	0.32	0.20	0.25	0.151	0.599	0.168	0.252	0.406	0.088	0.17
BO AR D SI ZE3	0.79	0.46	0.04	0.24	0.307	0.511	0.445	0.300	0.340	0.308	0.08
BO AR D IN DE PE ND EN DENCE7	0.33	0.18	0.11	0.39	0.266	0.144	0.411	0.265	0.052	0.199	0.34

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A	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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j	7	7	7	2	2	2	0	2	0	2	1	2	5	5	5
R	1	2	3	7	5	7	8	1	8	1	4	1	8	6	8
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*** Indicates statistical significance at the .01 level, two-tailed
**Indicates statistical significance at the .05 level, two-tailed * Indicates statistical significance at the .10 level, two-tailed. T-value in parenthesis.

Table 4 Logit regression result of women board diversity (WBD) on legal origin of firm

Variable	Dum my Britis	Dum my Frenc	Dum my USA
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	h origin	h origin	origin
c	31.30* *(2.14)	3.45 (0,29)	- 35.20* *(-2.33)
Corporate governance variable			
PROP_WBD	- 1.1699 54 (-0.21)	-0.27 (- 0.07)	-0.49 (-0.13)
Control Variable			
LOG_ASSETS	- 3.71*** (-2.65)	-1.06 (- 0.88)	4.59** *(2,71)
BOARD_INDEPENDENCE	0.01 (0.23)	0.07** *(2.85)	- 0.09** *(-3.13)
DEBT/EQUITY	0.00 (0.20)	- 0.01** (- 2.37)	0.01** (2.36)
ESG_DISCLOSURE_SCORE	0.08 (1.45)	0.05 (1.53)	- 0.11** (-2.47)
Pseudo R ²	0.54	0.26	0.35
Chi (X) ²	16.53* **	19.49 ***	29.34* **
N(obs,)	69	69	

*** Indicates statistical significance at the .01 level, two-tailed **Indicates statistical significance at the .05 level, two-tailed * Indicates statistical significance at the .10 level, two-tailed. T-value in parenthesis.

Table 5 Logit regression result of women board diversity (WBD) on legal type / origin of firm

Variable	Dumm y Civil law origin	Dummy common law origin
c	3.45 (0.29)	-3.45 (-0.29)
Corporate governance variable		
PROP_WBD	-0.27 (-0.07)	0.27 (0.07)
Control Variable		

LOG_ASSETS	-1.06 (-0.88)	1.06 (0.88)
BOARD_INDEPENDENDEN CE	0.07*** (2.85)	-0.07*** (-2.85)
DEBT/EQUITY	-0.01** (-2.37)	0.01** (2.37)
ESG_DISCLOSURE_SCORE	0.05 (1.53)	-0.05 (-1.53)
Pseudo R ²	0.26	0.26
Chi (X) ²	19.49** *	19.49** *
N(obs,)	69	51

*** Indicates statistical significance at the .01 level, two-tailed
**Indicates statistical significance at the .05 level, two-tailed *
Indicates statistical significance at the .10 level, two-tailed. T-value in parenthesis.

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Conflict of Interest

The authors have no conflicts of interest to declare that are relevant to the content of this article.

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Appendix 1: Sample of Hospitality Firms Analyzed Firm Name Country

Accor SA	France
Carnival Corp	USA
Expedia Group Inc	USA
Hilton Worldwide Holdings Inc	USA
InterContinental Hotels Group PLC	UK
Marriott International Inc	USA
MGM Resorts International	USA
Norwegian Cruise Line Holdings Ltd	USA
Royal Caribbean Cruises Ltd	USA
Sodexo SA	France
Wynn Resorts Ltd	USA