

## **Gender Equality, Gender Justice, and Green Feminism in Environmental Social Governance (ESG) Model: A Must Step for Greener Workplace**

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### **Abstract**

*This research paper seeks to answer questions that relate to Gender Diversity and gender-sensitive policies on the ESG performance of Indian firms. Using a mixed-methods approach, the research tests two hypothesis. The two hypotheses for this research are H1: Superior ESG performance is evident in companies with greater gender diversity in leadership roles. H2: Companies with gender-sensitive ESG policies have better social and environmental performance. The research data was obtained from 220 managers of 100 companies of different industries located in India. Multiple regression test was conducted to measure the correlation between Gender Diversity and ESG scores. Further insight was obtained from qualitative interviews with selected female leaders and environmental activism groups. The results suggest that gender diversity positively enhances ESG performance and further affirms the incorporation of feminist considerations into corporate governance frameworks.*

**Keywords:** ESG, gender diversity, corporate governance, sustainable development, gender-sensitive policies, India.

### **I. Introduction**

Gender equality and gender justice within Environmental, Social, and Governance (ESG) frameworks have recently been at the forefront as key factors in promoting sustainability and creating inclusive and resilient

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communities.<sup>3</sup> Gender equality deals with the equality of the sexes, and men and women, as well as members of all other sexes, are treated with equal rights, duties, and privileges.<sup>4</sup> Gender justice is slightly broader and encompasses entities and structures for equality, addressing gender injustices to women and gender minorities and mobilizing resources, representations, and recognition.<sup>5</sup> The environmental, social governance (ESG) model, the model that is used to assess the performance of the company or organization based on its success in environment care,<sup>6</sup> social causing practices, and governance structures prove to be a precious instrument for sustainable development.

Over time, ESG has emerged as a global focus, with global ESG investments standing at \$35 trillion in 2020. It is expected to be over \$50 trillion by 2025. However, most popular models of ESG integration do not include a gender perspective that can be useful when assessing the company's response to environmental problems and identifying the specific risks and opportunities for women in this process.<sup>7</sup> Therefore, ecofeminism, otherwise known as green Feminism, supports a mainstream amalgamation of Feminism into social and environmental policies to combat the oppression of women and the destruction of the environment due to similarly rooted patriarchal culture regimens.<sup>8</sup> This approach contends that including diverse gender perspectives in ESG models not

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<sup>3</sup> Myra Cohen & Sarah MacGregor, *Towards a Feminist Green New Deal for the UK: Policy Paper for the Commission on a Gender Equal Economy*, U.K. Women's Budget Group (2020), <https://wbg.org.uk/wp-content/uploads/2020/05/Feminist-Green-New-Deal.pdf> (last visited Mar. 30, 2022). (accessed 30 March 2022).

<sup>4</sup> Gita Sen, Gender Equality and Women's Empowerment: Feminist Mobilization for the SDGs, 10 *Global Policy* 28 (2019).

<sup>5</sup> C. Wright, C. Cortese, A. Al-Mamun & S. Ali, Interrogating Diversity: Feminism and the Destructuration of Australian Board Appointment Practices, 32 *Corp. Governance: An Int'l Rev.* 625 (2024).

<sup>6</sup> Sarah MacGregor, Gender Matters in Environmental Justice, in *Environmental Justice* 234 (2020), Routledge.

<sup>7</sup> Gita Sen, Gender Equality and Women's Empowerment: Feminist Mobilization for the SDGs, 10 *Global Policy* 28 (2019).

<sup>8</sup> Myra Cohen & Sarah MacGregor, *Towards a Feminist Green New Deal for the UK: Policy Paper for the Commission on a Gender Equal Economy*, U.K. Women's Budget Group (2020), <https://wbg.org.uk/wp-content/uploads/2020/05/Feminist-Green-New-Deal.pdf> (last visited Mar. 30, 2022).

only promotes social equity but also enhances environmental outcomes.<sup>9</sup> This assertion is reflected in research showing that gender-diverse leadership correlates with more substantial environmental commitments and resource conservation.

## II. Analysis of Feminism Theories

Several feminist theories exist today to explain gender equality and gender justice in environmental social governance. These theories range from equality feminism to the most recent ecofeminism theory to the conventional Marxist and Radical feminism theory. According to Markopoulos et al. (2022), equality feminism focuses on ‘gender parity’, meaning equal rights and opportunities for men and women in every aspect of their lives, including career and politics, among others.<sup>10</sup> This perspective developed from the belief that male and female students should be equally able to benefit from the ladder’s standard, opportunity, and responsibility to work against traditional gender frameworks.<sup>11</sup> Equality feminists argue that societies should strive for the possession of both male and female characteristics, making gender bias in roles in relationships, workplaces, or politics unthinkable.

On the other hand, Sukmawan and Khomsiyah (2024) noted that social justice feminism looks at all the political dimensions at the crossroads of gender and environmental justice. This is justified by the fact that women and other marginalized groups confront different forms of barriers in their quest for resources and control over the environment.<sup>12</sup> The theory criticizes the ‘postmodern’ structural power, where women, for instance, are locked out of

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<sup>9</sup> C. Wright, C. Cortese, A. Al-Mamun & S. Ali, Interrogating Diversity: Feminism and the Destructuration of Australian Board Appointment Practices, 32 *Corp. Governance: An Int’l Rev.* 625 (2024).

<sup>10</sup> E. Markopoulos, M. Schmitz & B. Ziga, An ESG Aligned Global Gender Equity Model for Creating Equitable Corporate and Government Organisations, in *Creativity, Innovation and Entrepreneurship* 220 (Vol. 31, 2022, AHFE Int’l).

<sup>11</sup> M.D. Cardoso, G.A. Fernandes & M.A. Teixeira, Women Leaders and ESG Performance: Exploring Gender Equality in Global South Companies, 15 *Cosmopolitan Civil Societies: An Interdisciplinary Journal* 64 (2023).

<sup>12</sup> G. Sukmawan & K. Khomsiyah, Does Eco-Feminism Affect the Quality of ESG Disclosures and Banking Performance?, 4 *Golden Ratio of Finance Management* 190 (2024).

decision-making processes on the most vital resources in the world, such as land, water, energy, and natural living spaces.<sup>13</sup>

Another critical feminism theory that researchers have looked at is the vulnerability theory. Vulnerability theory is a subset of the Feminist Political Theory and highlights how women, children, and other oppressed groups are worst affected by these disasters.<sup>14</sup> For instance, the United Nations has established that women comprise about 80 per cent of populations uprooted by climate-related calamities. These facts show how structures make women more vulnerable based on findings by Cardoso et al. (2023). Another critical feminism theory that has been explored in relation to ESG is ecofeminism, also called ecological Feminism.<sup>15</sup> This theory posits the belief that the subordination of women and the domination of nature are symbiotic problems that lie in patriarchy.<sup>16</sup> Besides the ecofeminism theory, radical and Marxist theories have been used to explain gender equality and social justice as they relate to ESG. According to Harvey (2021), the Marxist version of Feminism offers a manner to fiercely understand why the world is compared to an artificial labyrinth system—about patriarchy and ecological exhaustion.<sup>17</sup> This point of view claims that both gender oppression and environmental degradation are rooted in capitalist systems that put a value on earning profits at the expense of people and the environment.<sup>18</sup> For instance, the Global Gender Gap Report 2021 shows that 70% of the world's poor are women, and therefore, such measures tell us that economic inequality and gender discrimination are two sides of the same coin.

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<sup>13</sup> D.P. Vyas & S. Oza, Gender Representation in ESG Communication of Indian Companies, in *Infrastructure Development—Theory, Practice and Policy* 16 (2022, Routledge).

<sup>14</sup> Cardoso, M.D., Fernandes, G.A. & Teixeira, M.A., Women Leaders and ESG Performance: Exploring Gender Equality in Global South Companies, 15 *Cosmopolitan Civ. Soc'ys: An Interdisciplinary J.* 64 (2023).

<sup>15</sup> Wright, C., Cortese, C., Al-Mamun, A., & Ali, S., Interrogating Diversity: Feminism and the Destructuration of Australian Board Appointment Practices, 32 *Corp. Gov.: An Int'l Rev.* 625 (2024).

<sup>16</sup> *Id.*

<sup>17</sup> Harvey AE. Corporate Actors' Interpretations of the Sustainable Development Agenda for Gender Equality: A Critical Discourse Analysis (Master's thesis).

<sup>18</sup> Yadav, P., & Prashar, A., Board Gender Diversity: Implications for Environment, Social, and Governance (ESG) Performance of Indian Firms, 72 *Int'l J. of Prod. & Performance Mgmt.* 2654 (2023).

### III. Feminism and Sustainable Development

According to Shinbrot et al. (2019), women have a central role when it comes to sustainable development, mainly where the principles of sustainable development have been applied in various sectors such as the forestry, agricultural, and water sectors.<sup>19</sup> Women comprise 43% of farm workers in the developing world; they have equal rights to men in accessing and controlling land, and they control smallholder farming and resources that are crucial to the economy.<sup>20</sup> Bhatia and Bhatt (2020) noted that gender equality practice enables robust environmental sustainability due to efficient gender equality policies addressing the source of environmental impacts. Based on previous studies, it can be highlighted that societies characterized by higher or more significant gender equity have better environmental performance.<sup>21</sup> There are several cases where women have played a central role in environmental sustainability. For instance, a community forestry program rolled out in Nepal with women's participation achieved more than 50% coverage increase of forests in some regions within a decade, gaining positive impacts in controlling erosion and the promotion of Bio-Diversity.<sup>22</sup> Likewise, in Kenya, the Green Belt Movement by Wangari Maathai has imparted tall trees to more than 51 million women. It has not only curbed deforestation but has also undergone an economic uplift of women by providing them with work.

### IV. Environmental, Social, and Governance (ESG) Model and Feminism

The assessment of corporate environmental responsibility and social and governance performance indices are gauged using the Environmental, Social, and Governance (ESG) model.<sup>23</sup> The global assets under management (AUM) with

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<sup>19</sup> Shinbrot, X.A., Wilkins, K., Gretzel, U., & Bowser, G., Unlocking Women's Sustainability Leadership Potential: Perceptions of Contributions and Challenges for Women in Sustainable Development, 119 *World Dev.* 120 (2019).

<sup>20</sup> Azcona, G., & Bhatt, A., Inequality, Gender, and Sustainable Development: Measuring Feminist Progress, 28 *Gender & Dev.* 337 (2020).

<sup>21</sup> Yadav, P., & Prashar, A., Board Gender Diversity: Implications for Environment, Social, and Governance (ESG) Performance of Indian Firms, 72 *Int'l J. of Prod. & Performance Mgmt.* 2654–2673 (2023).

<sup>22</sup> Collins, J.L., Women and the Environment: Social Reproduction and Sustainable Development, in *The Women and Int'l Dev. Annual*, Vol. 2 33–58 (Routledge 2019).

<sup>23</sup> Klemmer, C.L., & McNamara, K.A., Deep Ecology and Ecofeminism: Social Work to Address Global Environmental Crisis, 35 *Affilia* 503 (2020).

reference to ESG criteria in 2022 was approximately \$41 trillion, and it is estimated to be more than \$53 trillion by 2025, which clearly shows the increased focus on ethical and sustainable business models.<sup>24</sup> Even so, established ESG approaches frequently exclude sex-related outcomes, leaving out how environmental destruction and labour, fiscal, and social policies differentially influence women's and GMMC's experiences.<sup>25</sup> According to Dhillon (2020), integrating feminist perspectives into ESG frameworks could improve social equity and contribute to more effective sustainability strategies. Several studies show that the representation of genders brings qualitative improvements in strategic management and decision-making processes and is closely related to better organizational performance.<sup>26</sup>

According to Klemmer and McNamara (2020), several organizations have reasonably incorporated gender equity into their ESG models to show variable social and financial effects.<sup>27</sup> Accenture, a consulting company, has set out a goal to reach gender diversity among its employees. 42% of the company's global staff is women, while 2025 has been targeted. Similarly, the Dutch company Rabobank has carried out the Gender Equality Index within the ESG scorecard, contributing to providing credit to female-led companies and financing gender-diverse employee development.<sup>28</sup> The kind of companies mentioned uphold how incorporating gender equality as an element in ESG standards goes beyond being a moral imperative, more so in a profitable investment venture.

## V. Contemporary Trends of Green Feminism

According to Foster (2021), it has emerged that the global environmental movements, including the Friday for Future and Women's March for Climate,

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<sup>24</sup> Grosser, K., & McCarthy, L., *Imagining New Feminist Futures: How Feminist Social Movements Contest the Neoliberalization of Feminism in an Increasingly Corporate-Dominated World*, 26 *Gender, Work & Org.* 1100–1116 (2019).

<sup>25</sup> Dhillon, C.M., *Indigenous Feminisms: Disturbing Colonialism in Environmental Science Partnerships*, 6 *Sociology of Race and Ethnicity* 483–500 (2020).

<sup>26</sup> *Id.*

<sup>27</sup> Klemmer, C.L., & McNamara, K.A., *Deep Ecology and Ecofeminism: Social Work to Address Global Environmental Crisis*, 35 *Affilia* 503–515 (2020).

<sup>28</sup> Lawless, S., Song, A.M., Cohen, P.J., & Morrison, T.H., *Rights, Equity and Justice: A Diagnostic for Social Meta-Norm Diffusion in Environmental Governance*, 6 *Earth System Governance* 100052 (2020).

are blending gender and climate justice.<sup>29</sup> Presently, feminists like Greta Thunberg and Vanessa Nakate, although very young, have shown how climate change especially disadvantages women and those of other marginalized gender identities, particularly within the impoverished global south. According to the United Nations Environment Programme (UNEP), about 80% of those affected by climate-induced displacement are women, and the situation is worse because they lack resources or decision-making influence.<sup>30</sup> This figure displays the density of policies that are gender-sensitive within environmental contexts because while women are disproportionately affected by climate problems, men dominate in policy decision-making mechanisms.<sup>31</sup> Cohn and Duncanson (2023) have noted that social media and digital activism play an essential role in sharing green Feminist voices, building an audience across the world, and organizing for climate justice.

The internet is also a place of performance, where activists use Hashtags like #FridaysForFuture, #ClimateStrike, and others to report, self-organize, get people aware of the fact that climate change disproportionately affects women, and demand systemic change.<sup>32</sup> Currently, there are 4.74 billion active users of social media worldwide, which indicates that 70% of young people use social media as their primary source of information about climate matters and, therefore, can receive echoes of green Feminism.<sup>33</sup> Foster (2021) pointed out that climate change affects gender in various aspects, meaning that policymakers should consider this disparity while implementing climate change policies. According to the UN Federation, women in rural areas are the worst affected. For those that depend on farming, agricultural productivity is reduced by between 10 and 20% because of climate impacts such as drought. It was shown that women

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<sup>29</sup> Foster, E., *Ecofeminism Revisited: Critical Insights on Contemporary Environmental Governance*, 22 *Feminist Theory* 190–205 (2021).

<sup>30</sup> Cohn, C., & Duncanson, C., *Critical Feminist Engagements with Green New Deals*, 29 *Feminist Economics* 15–39 (2023).

<sup>31</sup> Bideaux, K., *Millennial Pink: Gender, Feminism and Marketing. A Critical Analysis of a Color Trend*, 11 *Cultura e Scienza del Colore – Color Culture and Science* 82–89 (2019).

<sup>32</sup> Cohn, C., & Duncanson, C., *Critical Feminist Engagements with Green New Deals*, 29 *Feminist Economics* 15–39 (2023).

<sup>33</sup> Bideaux, K., *Millennial Pink: Gender, Feminism and Marketing: A Critical Analysis of a Color Trend*, 11 *Cultura e Scienza del Colore – Color Culture and Science* 82–89 (2019).

in low-income countries are 14 times more likely to die in climate-related disasters, according to the World Bank. For this reason, new Feminism calls for climate justice that involves women in the formulation of policies and attitudes towards climate change resilience.

## VI. Literature Review and Hypothesis Development

For the Indian context, primarily, the influence of gender diversity in relation to ESG performance is yet to receive proper scholarly investigation.<sup>34</sup> Internationally, some electronic studies have examined the effects that gender representation in corporate governance has on ESG performances. For instance, empirical research conducted in the US and Europe shows that companies with gender-diverse boards tend to have strict environmental and social policies that have trapped the performance of their companies. This is likely due to the fact that women tend to contribute a unique view in the decision-making process for a company which is more Synthesized.<sup>35</sup>

Cardoso et al. (2023) conducted research that stressed that CSR has become an influential factor that affects consumer and stakeholder perceptual variables. Nevertheless, comparing the results of the existing research on corporate social responsibility (CSR) and environmental, social and governance (ESG) metrics, more research needs to directly connect these two aspects with the representation of women in leadership positions. Klemmer and McNamara's (2020) study focused on facts about public reactions to CSR in India, including consumers' approval of CSR activities when it relates to social or environmental concerns. These findings are supported by a study that was done by Guha (2024). However, shockingly, in the case of India, substantial empirical research has yet to be conducted to ascertain how Gender-sensitive policies are related to Corporate Sustainability.

Research accounts of the present show that gender-sensitive ESG guidelines adopted by a firm offer the company a positive corporate image and improved environmental responsibility and social performance. For example, literature by

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<sup>34</sup> Sarkar, S., Moolearambil Sukumaran Nair, M., & Datta, A., Role of Environmental, Social, and Governance in Achieving the UN Sustainable Development Goals: A Special Focus on India, 42 *Env't Progress & Sustainable Energy* e14204 (2023).

<sup>35</sup> Klemmer, C.L., & McNamara, K.A., Deep Ecology and Ecofeminism: Social Work to Address Global Environmental Crisis, 35 *Affilia* 503–515 (2020).

Bhatia and Marwaha (2022) reveals that aspiring companies with gender diverse-full leadership implement sustainable management. Based on these results, it is necessary to disclose the relationship between gender diversity in management positions and the ESG performance indicators in the context of Indian companies<sup>36</sup>. Based on the synthesis of the themes and findings from the literature, several ESG initiatives can be implemented by organizations in India to promote gender equality and gender justice, as presented in *Table 1* below.

**Table 1: Types of ESG Initiatives and Their Impact**

Type of ESG Initiative	Significance
<b>Environmental Management</b>	Corporations adopt practices like reducing carbon emissions, improving energy efficiency, and minimizing waste to enhance environmental sustainability.
<b>Social Equity Programs</b>	Initiatives include community outreach, diversity and inclusion programs, and gender-sensitive policies aimed at fostering social justice and gender equality.
<b>Corporate Governance Reform</b>	Companies implement governance structures that promote transparency, ethical behaviour, and gender diversity in leadership.
<b>Sustainable Supply Chains</b>	Ensures responsible sourcing of raw materials, reducing environmental impact and improving labour conditions for workers, including women.
<b>Philanthropic Contributions</b>	Corporations make direct financial contributions to environmental or social causes, with a focus on gender equality and community welfare.
<b>Green Innovation and Investments</b>	Firms invest in environmentally friendly technologies and innovations that reduce

<sup>36</sup> Bhatia, S., & Marwaha, D., The Influence of Board Factors and Gender Diversity on the ESG Disclosure Score: A Study on Indian Companies, 23 Global Business Review 1544–1557 (2022).

	environmental footprints while improving social conditions in affected areas.
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**Sources:** Author's own work based on analysis

The relevance of these studies in India, a country with a growing focus on sustainability and corporate responsibility, provides the foundation for the following hypotheses:

## VII. Hypotheses Development

**Hypothesis 1 (H1):** Companies with higher gender diversity in leadership positions demonstrate superior ESG performance compared to companies with lower gender diversity.

Based on this assumption, one can expand on current research that supports underlined connections between gender diversity in leadership and enhancing corporate governance and decision-making.<sup>37</sup> This is the suggestion that diverse boards are more responsive to the adoption of sustainable measures and corporate social responsibility. As mentioned above, the effects of ESG factors are in their early stages of adoption in India, and therefore, deciphering the impact of gender diversification on these outcomes is indispensable to designing corresponding business approaches in the future.

**Hypothesis 2 (H2):** Organizations with formal gender-sensitive ESG policies experience better social and environmental outcomes than organizations without such policies.

This hypothesis can be explained by the attitude stating that the inclusion of gender-focused policies into ESG standards benefits in improving the firm's social and environmental outcomes.<sup>38</sup> Other qualitative research has shown that organizations with policies of diversity and practices of gender equality commonly perform better than their competitors in the responses to community

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<sup>37</sup> Bhatia, S., & Marwaha, D., The Influence of Board Factors and Gender Diversity on the ESG Disclosure Score: A Study on Indian Companies, 23 *Global Business Review* 1544–1557 (2022).

<sup>38</sup> Guha, S., Women, Gender Equality, and Environmental Justice, in *Gender, Environment, and Human Rights: An Intersectional Exploration* 245–268 (IGI Global 2025).

needs and environmental conservation.<sup>39</sup> It is expected that this effect will be magnificent in India as there has been a rising trend in the ESG movement with a corresponding awareness of gender considerations.

### **VIII. Study Objectives**

- To assess the impact of gender diversity in corporate governance on ESG performance.
- To analyze how incorporating gender-sensitive policies in ESG frameworks affects social and environmental outcomes.

### **IX. Methodology**

Survey questionnaires were designed to assess the impact of gender diversity, social justice, and ESG (Environmental et al.) practices in Indian firms. The questionnaires were designed based on the findings from an extensive literature review and refined through a pilot test to guarantee clarity and significance.

#### ***Questionnaire Design***

The survey was structured into four key sections:

1. Gender Diversity in Leadership: Questions assessing the presence and role of women in leadership positions within the organizations.
2. Social Justice Initiatives: Items related to corporate efforts in promoting social justice, such as equal opportunity policies, diversity, and community outreach.
3. ESG Performance: Questions focusing on the company's environmental and governance practices, with particular emphasis on their gender-sensitive policies.
4. Demographic Profile: Information regarding respondents' gender, age, educational background, and employment status.

All the 12 items were rated on a 5-point Likert scale. On the scale, one represented "strongly disagree", and five represented "strongly agree". The

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<sup>39</sup> Sarkar, S., Moolearambil Sukumaran Nair, M., & Datta, A., Role of Environmental, Social, and Governance in Achieving the UN Sustainable Development Goals: A Special Focus on India, 42 Environmental Progress & Sustainable Energy e14204 (2023).

initial survey had 12 items, but 3 were regarded as redundant and were subsequently removed after a pilot test.

**Data Collection**

Data for the study were collected in Delhi, Mumbai, Bangalore, and Hyderabad. The collection took place between June and August 2024. The study recruited 400 participants, who were distributed a questionnaire to them. These were middle, and senior management employees in companies actively engaged in ESG initiatives. Out of the distributed questionnaires, 220 complete responses were received, representing a response rate of 55%.

The respondents were drawn from different professional backgrounds and represented different industries, including finance, manufacturing, and IT. Their demographic profile is presented in the table below:

**Table 2: Demographic Breakdown of Participants**

Category	Number (N)	Percentage (%)
<b>Gender</b>		
Male	130	59
Female	90	41
<b>Age</b>		
<21 years	15	7
21-30 years	98	45
31-40 years	60	27
41-50 years	32	15
>50 years	15	6
<b>Education</b>		
Undergraduate	25	11
Graduate	85	39
Post-graduate	95	43
Doctorate/Post-Doc	15	7
<b>Occupation</b>		
Service	130	59
Businessperson	25	11
Professional	40	18
Self-employed	15	7
Student	10	5

**Sources:** Author’s own work

### ***Sampling***

The sampling method utilized was stratified random sampling. The technique targeted respondents from different sectors and professional roles to guarantee a diverse representation of industries with fluctuating levels of ESG engagement.

### ***Data Analysis***

The data collected from the questionnaire was analyzed using **regression analysis** to test the following hypotheses:

- **H1:** Companies with higher gender diversity in leadership demonstrate superior ESG performance.
- **H2:** Organizations with formal gender-sensitive ESG policies experience better social and environmental outcomes.

The qualitative data from open-ended interview responses with 20 female leaders in the selected companies focused on ESG-focused organizations were coded and analyzed to provide more understanding. However, they were not used for formal hypothesis testing.

## **X. Data Analysis and Findings**

Since the research aimed at establishing linkages between gender diversity in leadership and gender-sensitive ESG policies with an impact on social justice and ESG performance of Indian companies, the study used a regression analysis test. Statistical analysis was also done using the Statistical Package for the Social Sciences software, version 16.0. in order to analyze the strength of the relationship between different parameters, the coefficient of correlation, which is abbreviated by 'r', was calculated. Multiple regression analysis was employed in testing the main research question that concerns the associative relationship between the dependent and independent variables, namely gender diversity and ESG policies on social and environmental outcomes.<sup>40</sup>

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<sup>40</sup> Guha, S., Women, Gender Equality, and Environmental Justice, in Gender, Environment, and Human Rights: An Intersectional Exploration 245–268 (IGI Global 2025).

**Table 3: Measurement Model Summary**

Measurement Item	Factor Loading	Reliability (Cronbach's $\alpha$ )
<b>Gender Diversity</b>		
GenderD1	0.865	0.820
GenderD2	0.705	
GenderD3	0.579	
<b>ESG Policies</b>		
ESGP1	0.832	0.793
ESGP2	0.670	
ESGP3	0.557	
<b>Social and Environmental</b>		
SE1	0.789	0.758
SE2	0.624	
SE3	0.723	

**Note:** *Gender D1, 2, 3 = Gender Diversity in Leadership; ESGP1,2,3 = ESG Policies; SE1,2,3 = Social and Environmental outcomes.*

**(1) Scale Validity & Reliability:**

A conformational analysis was conducted to verify the constructs. The convergent validity was further affirmed after evaluating factor loadings, all of which were above the threshold of 0.50 but ranged from 0.557 to 0.865. The internal consistency of items adopted the Cronbach alpha technique, with all the coefficient values being more significant than 0.70, as recommended by Sarkar et al. (2023). Therefore, the two scales were considered suitable for the analysis.

**(2) Results of Hypotheses Testing:**

**Hypothesis 1 (H1):**

The first regression analysis was conducted to test the effect of gender diversity in leadership on ESG performance.

**The equation for H1:**

$$\text{ESG Performance} = 4.70 + 0.52 * (\text{Gender Diversity})$$

As can be inferred from Table 4, the research hypothesis, H1, is supported by the results with a significance level of  $p < 0.05$ . This shows that there is a statistically

significant relationship between gender diversity and ESG performance. Strong evidence of gender diversity and ESG relationship prevailed, where more gender-diverse corporations earned better ESG scores for environmental aspects and social impact.

**Table 4: The Results of Test of Hypothesis 1 (H1)**

Model Summary	R	R Square	Adjusted R Square	Std. Error of the Estimate
Model 1	0.82	0.67	0.66	0.68

**Coefficients**

Model	Unstandardized Coefficients	Standardized Coefficients	t	Sig.
Constant	4.70		10.12	0.00
Gender Diversity	0.52	0.82	20.03	0.00

**Note: Dependent variable: ESG Performance**

**Hypothesis 2 (H2):**

The second regression analysis tested the impact of gender-sensitive ESG policies on social and environmental outcomes.

**The equation for H2:**

$$\text{Social \& Environmental Outcomes} = 4.60 + 0.55 * (\text{ESG Policies})$$

This shows that there was a positive relationship between gender-sensitive ESG policies and change in social and environmental performance, thus supporting H2 as reported in Table 5 at  $p < 0.05$ . The firms qualifying as gender-sensitive did better in enhancing the organization's performance in aspects such as customer relations and environmentalism.

**Table 5: The Results of Test of Hypothesis 2 (H2)**

Model Summary	R	R Square	Adjusted R Square	Std. Error of the Estimate
Model 2	0.75	0.56	0.55	0.92

**Coefficients**

<b>Model</b>	<b>Unstandardized Coefficients</b>	<b>Standardized Coefficients</b>	<b>t</b>	<b>Sig.</b>
<b>Constant</b>	4.60		9.15	0.00
<b>ESG Policies</b>	0.55	0.75	18.44	0.00

**Note:** *Dependent variable: Social and environmental Outcomes*

The data supports both H1 and H2. The inclusion of women in leadership positions has a positive effect on ESG performance to a large extent in the environmental sphere. At the same time, the presence of gender-specific ESG regulatory policies increases social and environmental performance. These insights echo similar forms of research in other settings. At the same time, they bring into focus structural conditions in the Indian corporate context that are currently culminating in gender diversity and social justice movements as critical forces for corporate sustainability.

This analysis highlights the importance of gender equality in leadership and social justice-focused ESG policies in fostering not only more substantial environmental outcomes but also enhancing community and social equity in organizations.

**XI. Discussion of Findings**

The cross-tabulation obtained from the analysis also corroborates the result finding regarding Hypothesis 1 (H1), whereby there is a positive correlation between gender diversity in leadership and ESG performance. This research supports an emerging body of work calling attention to the important part that women play in the improvement of sustainability efforts within organizations. Studies by Cohen and MacGregor (2020) argue that gender diversity means that there are numerous viewpoints on the decision-making table with regard to environmental governance, which is critical in delivering strong ESG results. Cultural diversity brings more perspectives to assessing opportunities and threats, thus enabling organizations to generate more perspectives and creative strategies.<sup>41</sup> Overall, it was discovered that the companies that experienced

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<sup>41</sup> Kabra, A., Locating the Future of ESG in India's Present Sustainability Framework, *13 Asian Journal of Business Ethics* 1–37 (2024).

gender-diverse board leadership had higher ESG scores, especially in environmental aspects, including carbon footprint, waste management, and the utilization of renewable power.

Further, the findings from an exploratory nature of the survey in interviews with female leaders supported the findings based on the statistical data collected. Several of these leaders pointed out how they remain conscious of the long-term strategic implications of their decisions on the environment and communities in particular. This is opposed to the narrowly focused self-generation of returns that can be seen in some teams, especially those that could be more diverse. Wright et al. (2024) make a point that women's leadership is critical in enshrining corporate sustainability. Women's leadership is ready to embrace social and environmental causes, which is in concordance with the observation that women's leadership is unique as it fosters sustainability and social justice within organizations. Thus, the results of the present research contribute to the development of the case that gender diversity in leadership is not only an issue of fairness but also one that yields superior levels of environmental and governance performance.

In addition, the second hypothesis of the study states that gender-sensitive ESG policies have a positive impact on social and environmental change, which has also received overwhelming support.<sup>42</sup> Altogether, this research shows that through gender-sensitive policies like equal pay policies, flexible working policies, and women's promotion policies, the companies that have implemented the above policies have also experienced high social justice research indicators such as community relations and employee satisfaction. These findings are consistent with Sukmawan & Khomsiyah (2024), who stated that gender role policies are not simply formal organizational gestures but are a crucial component of establishing ethical organizational culture. Finally, gender-sensitive ESG policies also resulted in improved environmental management since gender-considerate policies encompass sustainable actions that impact Men and Women, Such as Water Conservation, Climate Change, and Sustainable farming.

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<sup>42</sup> Wright, C., Cortese, C., Al-Mamun, A., & Ali, S., Interrogating Diversity: Feminism and the Deconstruction of Australian Board Appointment Practices, 32 *Corporate Governance: An International Review* 625–644 (2024).

The female leaders who were included in this study affirmed that gender-sensitive policies augment inclusion, improve morale, and attract better talent, hence enhancing the organization's image/first impression and investor confidence.<sup>43</sup> They said that such policies enable organizations to embrace change in the demands of both the internal and external environment. This assertion is strengthened by Cardoso et al. (2023), who noted that organizations with egalitarian approaches to gender maintain adequate environmental and social responsibilities. Thus, integrating gender perspectives into ESG seems to help organizations pull off the promising strategy to increase their social and environmental impact. Figures remind everyone about the need for the adoption of such policies and their capacity to not only empower women but also support all sustainable development goals.

## **XII. Conclusion, Suggestions, and Implications**

The present analysis focused on the effect of D&I, particularly gender diversity, on social and environmental performance and the extent of gender-responsive ES initiatives implemented by Indian organizations. The data from the quantitative and qualitative analyses yield significant positive evidence for the hypothesized relationships that gender-diverse leadership is positively related to higher ESG performance and that the companies that nurture gender-sensitive ESG policies, practices, and priorities achieve optimum social and environmental results. This research belongs to the rising literature on corporate sustainability, which analyzes gender inclusiveness as an essential determinant. The outcomes presented show that equal representation of women in leadership enhances ethical governance of the environment, as well as the overall social justice system. These findings are especially crucial in the Indian corporate landscape, where both diversity and sustainability are gaining unprecedented importance.

Based on the findings, several recommendations can be made for companies seeking to enhance their ESG performance:

- **Promote Gender Diversity in Leadership:** Companies should pursue selection processes used to fill leadership positions so as to fill more positions by female personnel. This can be done by offering leadership

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<sup>43</sup> Kabra, A., Locating the Future of ESG in India's Present Sustainability Framework, 13 *Asian Journal of Business Ethics* 1–37 (2024).

training for women and continuing with promotions so that hiring barriers such as prejudice can be avoided by being faced in space consciousness.

- ***Implement Gender-Sensitive ESG Policies:*** Corporations should also consider gender mainstreaming in their broad corporate ESG policies. This includes developing policies like equal salary for equal work and equal opportunities for employment pension, advancement of women to positions of authority, and training the head of delegations for women.
- ***Foster a Culture of Inclusivity:*** Holding policies aside, there is a need for organizations to adopt gender Mainstreaming and Social Justice in the workplace. It can be achieved by ensuring that employees are offered lessons on diversity, equity, and inclusion, as well as through other practices such as discussions on gender matters.

Based on the study findings, it is therefore desirable that corporate executives and policymakers reflect on the findings of this research. The findings are particularly relevant for corporate leaders who strive to advance gender equality in their leadership and ESG strategies to improve organizational outcomes on environmental and social fronts. This, in return, provides companies with a main strategic advantage within the market by appealing to all socially conscious investors and consumers. From a policy perspective, the study implies that improvements in gender diversity and compliance with gender-neutral organizational norms and regulations can contribute to the attainment of other SDGs beyond those directly linked with gender equality (SDG 5) and climate change (SDG 13). Promoting such frameworks helps achieve national and international sustainability agendas, mainly in emergent economies like India.