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A matter of identity? Youth participation in cooperatives' governance for a sustainable future

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Abstract

The study explores the issue of youth participation in cooperative organisations, which are organisational arrangements characterised by a participatory governance model with sustainability values and principles in their DNA. We argue that an influential driver of participation in this setting is the conceptual-philosophical basis of cooperation that shapes a value-based identity. We surveyed the attitudes and values of young people working in cooperative settings. We tested the hypotheses that youth participation is driven by self-identification with cooperatives' values and a mentality oriented towards economic benefits. Using the lenses of identity theories, we contribute to the currently scant literature on this topic by identifying possible roots of a drift from cooperative missions in the attitudes that youth show in a decision-making context. Our findings support the need to leverage combinations of multiple identities to retrieve benefits in governing cooperatives and educate young generations toward sustainable governance.

KEYWORDS

cooperatives, democratic governance, identity theory, prosocial organisations, sustainable values and principles, youth participation

1 | INTRODUCTION

This study aims to contribute to the debate regarding youth participation in cooperatives (Andhani, 2017; International Cooperative Alliance (ICA), 2021) by focusing on influential drivers able to enhance participation in the governance model. Participation is a core issue for the future of these organisational models, which are rooted in sustainability principles that separate them from for-profit business models (Battaglia et al., 2015; Novkovic et al., 2012).

Over the last decade, there has been increasing attention toward participatory governance organisational models that refer to variants of governance and emphasise democratic engagement

Abbreviations: ICA, International Cooperative Alliance; CICOPA, International Organisation of Cooperatives in Industry and Services.

(Fischer, 2012), among which cooperatives play a paramount role (Grossi & Vakkuri, 2024). Given a governance structure based on values and principles such as democracy, mutuality, and participation (www.ica.org), cooperative organisations can create a diversified business environment where profit and cooperation coexist (Birchall & Birchall, 2011). The coexistence of cooperatives and for-profit organisations is seen as a possibility to contrast some aggressive forms of capitalism, which are no longer considered sustainable (Donner & de Vries, 2021).

Cooperatives and sustainability have historically been paired in several countries because these organisations allowed people to join together to face severe social problems (Lafont et al., 2023). The crucial role played by the cooperative governance model was apparent in many countries in times when it was challenging to find a job, gather essential resources, or benefit from services. The only possibility left

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to many was cooperating (i.e., operating together) with other individuals (Pesci et al., 2020).

Cooperatives are essential organisations for allowing the local society and environment to grow, offering people the possibility to work and have services or preserve the natural environment (Abate et al., 2016; Borzaga et al., 2019; Hernandez-Aguilera et al., 2018). Hence, many authors have associated cooperative organisations with a more sustainable society, where support for the local environment, pluralism, and mutual aid are core elements (Contrafatto et al., 2019).

Cooperatives' core values determine the uniqueness of their identity and should be preserved, with particular attention to those countries where cooperatives have been historically present because mission drift is common in such mature economies. That is, cooperatives lose their distinctive characteristics, becoming similar to forprofit organisations (Ramus & Vaccaro, 2017). Avoiding mission drift is crucial to guarantee cooperatives' ability to impact business contexts inspired by sustainability values, differentiating them from the paradigm of profit maximisation. Notably, the principle of democracy is based on the "one head, one vote principle" and plays a pivotal role in preserving the peculiarity of the cooperative model (Battaglia et al., 2015; Contrafatto et al., 2019). It is this principle that gives life to cooperatives because it implies the active participation of members, who consequently can become the true ambassadors of this business model and values.

Nevertheless, despite their recognised importance for the local environment and society and the current high number of cooperatives worldwide (World Cooperative Monitor, 2023), these organisations seem to be ancillary compared to for-profit ones in the capitalistic-oriented culture. In particular, young generations' participation in cooperative organisations appears to be at stake (ICA, 2021). In fact, youth participation is crucial, being a factor that could allow this model to be maintained in the future. In this regard, some studies in the last decades have attempted to understand why these organisations have difficulties in attracting and retaining young people (CICOPA, 2018; ICA, 2021). This issue is increasingly relevant, and the Cooperative Alliance made an effort to understand how young people see cooperatives, mainly through the analysis of case studies (ICA, 2021).

Even if there have been attempts to understand how young generations see cooperatives, less attention has been devoted to understanding how much young members who are already involved in the world of cooperatives participate in the governance model, in terms of both daily operations related to the fulfilment of their mission and democratic decision-making process. Given the documented existence of a number of cases of mission drift (Andreaus et al., 2024; Contrafatto et al., 2019; Ramus & Vaccaro, 2017), understanding the extent to which young generations participate actively in the governance of cooperatives and their reasons for doing so is critical, as it is related to having young people govern these organisations in the future allowing the cooperative model's survival as an alternative to capitalism.

Furthermore, some studies have highlighted the importance of enhancing sensemaking in "hybrid" organisations that fuse the need to make a profit with prosocial missions, which are organisational missions oriented toward "benefiting others by relieving their hardship and/or promoting their welfare" (Batson & Powell, 2003, p. 463), such as the missions of cooperatives (Reynolds & Holt, 2021).

Nevertheless, currently, there is a dearth of studies that investigate the connection between participation in the governance of cooperatives and their young members' values and attitudes. Thus, we investigate young people's knowledge of cooperative participatory and prosocial governance, which distinguishes this model from forprofit organisations (Nelson et al., 2019), arguing that a sound knowledge of cooperative distinctive value-based identity is a fundamental driver of participation. Furthermore, we adopt a novel approach in cooperative studies using the lens of identity theory to shed light on young co-operators' attitudes (Burke, 2003; Hogg, 2016, 2000). In doing so, we argue that youths' self-identification in cooperative values is a powerful driver of participation because it is the core of sensemaking. According to social identity theory, individuals might see themselves as a part of a social group in a social space with peculiar values (Ashforth & Mael, 1989; Hogg, 2016, 2000; Stets & Burke, 2000). The social space of cooperatives infused with prosocial values (Smaldino, 2019) might inspire youth self-identification. However, scholars recognise that individuals have multiple identities that are activated in specific contexts (Burke, 2003; Zona et al., 2024). Thus, we argue that if the process of self-identification with the social group of cooperatives and its prosocial values deeply permeates young people's identities, other concurrent identities more related to prioritising economic benefits should not be the main participation driver, hence contrasting the possibility that cooperatives drift toward profit-oriented governance (Costa et al., 2018; Ramus & Vaccaro, 2017). The opposite situation is one in which mere economic interests drive cooperative governance participation and might signal a risk of mission drift.

In sum, the core tenets of our argument are that if youth participation in the cooperative governance model is rooted in the knowledge of the cooperatives' unique identity (Nelson et al., 2019) and self-identification (Ashforth & Mael, 1989; Hogg, 2016, 2000; Stets & Burke, 2000) with values based on prosocial achievements that are in the DNA of this organisational model, these drivers can ensure the cooperative model's survival. Indeed, under such conditions, the risk of cooperatives mimicking for-profit capitalistic models is reduced, and youth participation in governance guarantees the preservation of cooperative missions in the long run. In the opposite situation in which economic interests mainly drive participation in governance, the risk of mission drift may become relevant, affecting the operations and role of cooperatives in society. Given these premises, our research question is: What are the drivers of youth participation in the cooperative governance model?

Methodologically, our study is based on a survey conducted from July to September 2023 and at the beginning of 2024 in a region of Northern Italy with an established cooperative tradition. The respondents were young cooperative members, and given the difficulty of reaching people working in cooperatives, this study is one of the first research endeavours based on a survey instead of selecting case

Business Strategy and the Environment WILEY they promote welfare and allow for collaboration and democratic decision-making (Batson & Powell, 2003; Muñoz et al., 2020; Reynolds & Holt, 2021). Historically, in developing economies, cooperation and mutual aid played a pivotal role in allowing the survival and growth of that part of society that was in need (Fredericks, 1974; Pesci et al., 2020). There is also concrete evidence of the importance that cooperatives still play in current developing economies (Bezboruah & Pillai, 2015; Motiram & Vakulabharanam, 2007; Paudel & Acharya, 2022) and in all economies in activities related to the protection of the natural environment (Abate et al., 2016; Donner & de Vries, 2021; Hernandez-Aguilera et al., 2018), and in providing social services (Muñoz et al., 2020). Another feature of cooperatives in the current economic landscape in several countries is their resilience in times of crisis and their ability to help disadvantaged people during such crises (Birchall, 2013; Narvaiza et al., 2017). Nevertheless, in some countries where the economy is more

mature, the cooperative model has experienced an evolution. After having supported economic growth in periods of poverty, they are currently undergoing processes of change, for example, substituting the State in providing health or educational services or ensuring decent labour conditions in economic realities where they are being eroded, and reducing gender inequality (Bharti, 2021; Borzaga et al., 2019; Borzaga & Fazzi, 2014). In all the various roles that cooperatives still play in different economies, a fixed point remains that these organisations are moved by social values (Costa et al., 2018; Costa & Pesci, 2016). As Contra-

fatto et al. (2019) recalled, the slogan "Our bank is different" was a mantra for the cooperative banking sector during the financial crisis in the 2010s (Contrafatto et al., 2019, p. 1782). At the core of what sets cooperatives apart is a democratic governance based on the principle of "one head, one vote," and that can be considered as the steward guarantees and protects their social mission (Battaglia et al., 2015; Birchall & Birchall, 2011). Indeed, Heras-Saizarbitoria (2014) connected cooperatives to sustainability-oriented business models, given the similarities of value that inspire the concept of cooperation and sustainable principles.

Furthermore, the social value of cooperation and its principles is in line with the sustainability of our planet, which is oriented to the well-being of current and future generations (Battaglia et al., 2016) and could be powerful in attracting youth. Indeed, the younger generation appears to be especially aware of sustainability concerns, actively engaging in efforts to address environmental and social challenges, including climate change, as noted by O'Brien et al. (2018).

Some scholars have started investigating the growing perception regarding the lack of attractiveness of cooperative models for young generations who seem less prone to participate in cooperative organisations than their for-profit counterparts (ICA, 2021). Dongre et al. (2020) investigated this lack of attractiveness, finding that even in developing countries where cooperatives are pivotal actors in local development, especially in agriculture, there are difficulties in attracting young people. Koutsou et al. (2009) noticed that in such countries, only vulnerable groups seem to participate in cooperatives. Supporting vulnerable communities, however, is in line with cooperatives'

studies, as done by most previous studies (ICA, 2021). Our findings show that the knowledge of the distinct cooperative identity and self-identification with cooperatives' prosocial values are drivers of youth participation. Indeed, the knowledge of cooperative values and the tendency to self-identify with them impact their participation in the operative (day-by-day) governance and, in part, the democratic governance structure that affects the decision-making process. At the same time, economic benefits are potent drivers for those young people who are particularly active in participating in the democratic governance structure, thus affecting the decision-making process. These results extend previous studies on youth and cooperation (CICOPA, 2018; ICA, 2021) because they highlight the importance of evaluating youth attitudes and values as participation drivers to enforce and maintain cooperative identity. In addition, our study warns about the possible risk of mission drift connected to the youths' primary focus on tangible economic benefits within a cooperative model. Our findings are particularly significant because they support the idea that youth attitudes can translate into self-identification in cooperative values supporting cooperative identity (Hogg, 2000; Nelson et al., 2019). However, values consistent with cooperative identity coexist with a strong profit-oriented mentality among young generations. Therefore, our study sets the basis for practical implications related to the need to monitor the decision-making process within cooperatives to avoid mere economic interests becoming prevalent for younger generations, converting cooperative models into for-profit settings. Cooperatives might leverage the sensitivity of the younger generation toward sustainability issues (O'Brien et al., 2018) to balance the strong influence of a capitalistic mentality that permeates society, but they could also take advantage of the youth's attention to economic aspects, benefitting from young people that have managerial skills.

The paper is organised as follows: the next section illustrates the theoretical background of our study and its connections with our hypotheses; this is followed by a section on the methods adopted; then, a discussion presents our contributions and implications; finally, we outline our conclusions.

THEORETICAL BACKGROUND AND **HYPOTHESES**

2.1 Theoretical background

The words "cooperation" and "cooperative" mean operating together, recalling the need for people to join each other in facing troubles, considering not only their interests but also the common good (Girardi, 2023). Cooperatives provide services and/or goods to local society inspired by values declared by the International Cooperative Alliance (ICA), such as self-help, self-responsibility, democracy, equality, equity, and solidarity (www.ica.org). The ICA also states that cooperatives must be guided by sustainability principles, such as concern for the community, diversity and inclusion, and environmental concerns (www.ica.org). These values are considered prosocial because

mission, but participation in this model should encompass as many actors as possible. Studies from the ICA (CICOPA, 2018; ICA, 2021) show that young people see the scarce innovation of some cooperatives and the scarce opportunities for their careers, as well as the lack of management preparation, as serious contingent issues that make these organisations less attractive. Other studies, such as Andhani's (2017), have evidenced youth's limited awareness of cooperatives as organisational forms of governance alternative to for-profit organisations. This cultural paucity could be another critical point that puts distance between young people and the cooperative world. All the above-mentioned factors influence active participation in the governance by young people already working in cooperatives.

On the other hand, some studies (Nelson et al., 2019; Novkovic et al., 2012) have mobilised the concept of identity in cooperative settings (ICA, 2023) to highlight the need to maintain it. There is emerging evidence in the literature about the core values of cooperatives that could be put at risk in a socio-economic environment that standardises business models toward mimicking capitalistic for-profit organisations (Battaglia et al., 2015; Contrafatto et al., 2019). Scholars have referred to this risk as "mission drift" (Battilana et al., 2015; Hockerts, 2010; Ramus & Vaccaro, 2017) because the core mission of a cooperative should be to benefit its members and local society, while profit should be seen as a means, not an end.

Furthermore, participation in a cooperative setting can be seen as a willingness to actively take part both in the daily operations connected to prosocial activities and in the democratic governance process. Both forms of participation are of core importance for cooperatives and depend on all members (Birchall & Birchall, 2011). Specifically, participation in cooperatives' democratic governance cannot be taken for granted, especially in countries where cooperatives have entered a mature stage, where authors such as Kaswan (2014) found a democratic deficit that, as Andreaus et al. (2024) point out is often hidden by the lack of information about the actual participation in the governance model. These issues might explain why several examples of mission drift have been identified (Ramus & Vaccaro, 2017). Thus, the linkage between the perceived lack of attractiveness of the cooperative model and the issue of mission drift, already identified in some economies (Andreaus et al., 2024; Gigliotti & Runfola, 2022; Ramus & Vaccaro, 2017), needs to be the subject of further investigation. This mission drift has shifted cooperatives toward economic goals, arguably flattening the difference between cooperatives and for-profit organisations, possibly reducing their attractiveness (Somerville, 2007). Moreover, this mission drift might be due to the lack of knowledge or sharing of cooperative values, having been ascribed a secondary role with respect to economic benefits.

In investigating the cooperative realm, where cooperative members belong to a specific social group of co-operators, social identity theory may be a helpful lens for understanding the extent to which being part of that group impacts youths' behaviours. This theory frames the process of identification that takes place when individuals recognise themselves as members of a social group (Ashforth &

Mael, 1989; Ellemers & Haslam, 2012; Hogg, 2016, 2000; Stets & Burke, 2000). Stets and Burke (2000) explain that individuals recognise the norms and values of a specific group (the peculiar group identity) they wish to belong to and tend to conform to them through behaviours that have the purpose of distinguishing them as part of the group (Hogg, 2016, 2000; Stets & Burke, 2000). This process occurs with the various groups that an individual belongs to, and there are personal and contextual factors, such as the salience of a group or a contingent situation in the eyes of a member and adherence to personal attitudes, that determine the degree of consistency between individual behaviours and the expectations of the group (Burke, 2003; Zona et al., 2024). In the case of cooperatives, it can be argued that young people first develop a knowledge of the prosocial values of these organisations; then, those young people for whom it is salient to be perceived as part of that social group will behave in such a manner as to be perceived as "in" the group, enacting participative behaviours aligned with cooperative values (Hogg, 2016, 2000: Stets & Burke, 2000). These behaviours can range from being actively involved in the operative governance, which entails daily operations and actions, to the cooperatives' decision-making governance, which is enabled by a democratic process. Considering also that previous studies have pointed out the importance of economic rewards for young generations (CICOPA, 2018; ICA, 2021), there is the need to understand how and if this aspect that is part of a capitalistic culture is an influential driver for youth participation in the world of cooperatives, potentially exposing cooperatives to the risk of mission drift.

2.2 | Hypothesis development

Nelson et al. (2019) explain that cooperative values are at the core of the social mission of cooperatives, shaping "cooperative identity." Values such as solidarity, mutual aid, and democracy distinguish the "status" of members who are "in" the social group of cooperatives with respect to those who are "out" of the group (Anderson & Kilduff, 2009). Thus, recognising the difference in cooperative values associated with a social mission that is not only profit-oriented (Novkovic et al., 2012) is necessary to have a legitimate status of cooperators. Furthermore, we argue that being part of a type of organisation or social group with its unique identity (Smaldino, 2019; Somerville, 2007; Tajfel, 1978) rooted in prosocial values contributing to the common good of society and respecting the local natural environment could be particularly attractive for youth (O'Brien et al., 2018). As such, knowledge of the values and norms of cooperative social groups could be key to pushing the young to actively participate in cooperative life (Byrne, 2022).

Therefore, the knowledge of the difference in the identity of cooperatives versus for-profit organisations might be a crucial driver in boosting active participation in the cooperative model in terms of both operative and democratic governance (Grossi & Vakkuri, 2024; Nelson et al., 2019). Consistent with the considerations made above, we formulate our first hypothesis:

H1. A better knowledge of cooperative values significantly increases youth participation in decision-making and operative governance.

Then, recognising the difference between cooperative prosocial values (cooperative identity) could be the basis for enhancing a process of self-identification (Smaldino, 2019), which means recognising cooperatives' identity (Nelson et al., 2019; Somerville, 2007) can induce young to believe in that governance model, as their governance ideal. This assumption is consistent with social identity theories that posit that self-identification can occur when individuals tend to share the values and norms of a social group (Ashforth & Mael, 1989; Ellemers & Haslam, 2012; Hogg, 2016, 2000; Stets & Burke, 2000), and prosocial values of the cooperatives might be particularly powerful in enhancing a self-identification process. A young cooperative member who wants to increase self-esteem by adhering to cooperative values and principles might activate congruent behaviours concerning being "in" the social group of cooperators (Ashforth & Mael, 1989; Hogg, 2016). Values congruent with the "raison d'être" of cooperatives might be associated with a more sustainable economic environment. Thus, being within a social group of cooperators might align with the philosophy of sustainable development (Yamane & Kaneko, 2021) that seems to be highly popular with youth (O'Brien et al., 2018).

In other words, cooperative values could potentially impact personal values to conform with cooperative identity values, inducing a sensemaking process (Reynolds & Holt, 2021). Consequently, sharing cooperative values at a personal level might enhance congruent behaviours (Besharov, 2014; Hogg, 2000).

Hence, we argue that those young people who self-identify with cooperative prosocial values should be particularly active in the cooperatives' daily operations to fulfil the cooperative mission. Self-identification might lead to a form of stewardship, which, as Contrafatto (2014) recalls, implies that the steward acts to preserve an organisation's values and mission. Such an attitude of stewardship (Contrafatto, 2014; Contrafatto et al., 2015) arguably translates into actions to preserve cooperative values in daily operations to distinguish the cooperative mission as socially relevant and different from for-profit organisational forms (Novkovic et al., 2012). If confirmed, this hypothesis could indicate the importance of leveraging the self-identification of members as a source of attractiveness and protection of prosocial behaviours.

These considerations form the basis of the following hypothesis:

H2. Greater self-identification with the cooperative values increases the youths' willingness to participate in operative governance.

The prevalent profit-oriented mentality and the absence of education on cooperation already documented in the literature (CICOPA, 2018; ICA, 2021) might impact the level of self-identification of young people. Indeed, identity theories recognise that individuals have different competing identities that can be activated

depending on multiple factors (Burke, 2003; Burke & Stets, 2022), and the combination of these identities influences their behaviours in specific contexts (Deaux & Burke, 2010; Zona et al., 2024). For example, Zona et al. (2024) found that for women on boards of directors, gender and professional identity compete in a risky decision-making context. As such, it might be argued that some young people who identify themselves as belonging to the social group of cooperatives might have a competing identity shaped by their education (or other factors) and could be more attentive to economic benefits. Hence, those young people inspired by pursuing economic benefits could be particularly active in a decision-making governance context trying to set economic goals as more critical for cooperatives.

Admitting this possibility, the behaviours of people whose identity is mainly rooted in the economic reward that competes with the identity moved by cooperative values could be the origin of a risk of mission drift (Kaswan, 2014; Ramus & Vaccaro, 2017). This risk becomes particularly worrying with respect to new generations because they can shape the future of cooperatives. Hence, it is crucial to understand if those young people who share cooperative values and identify with them but are also strongly motivated by economic interests can play a major role in the democratic decision-making process at the core of cooperative functioning. In such a case, the governance system could be dominated by the young, who also see an empowerment mechanism in the cooperative democracy and values. thus inducing a drift in the social mission. Therefore, we wish to investigate the risk that youths, also having an overarching economicoriented identity competing with cooperatives' prosocial values, could be more engaged in the decision-making process with respect to those who have an ideal view of cooperation. Therefore, we test the following hypothesis:

H3. Young members more interested in the economic benefits of cooperative membership are more actively involved in the entity's decision-making.

Finally, it is important to investigate the effect of time. Retention and engagement/participation currently constitute severe issues for various types of organisations (Jamrog, 2004), and there are few studies on youth retention in organisations similar to cooperatives (Brown et al., 2019). Incorporating this additional test can add further nuances to our study. Hence, we assume that the ability of the cooperatives to retain young people might play a role in promoting behaviours related to greater participation in governance.

H4. Affiliation time increases youth participation in cooperative governance.

In sum, our hypotheses support the idea that contingent factors such as those found in previous studies (CICOPA, 2018; ICA, 2021) might have limited importance compared to cooperative identity and self-identification and competing identities for making youth participate in cooperatives' governance. However, in countries where cooperatives have entered a mature stage, participation in democratic

decision-making governance might become an instrument to increase economic benefits for young people whose competing (non-prosocial) identities tend to prevail. If confirmed, these hypotheses might be further elaborated to understand the consequences of leveraging cooperatives' differences and self-identification to boost youth participation in cooperative value-based governance.

3 | METHODOLOGY

3.1 | Data collection

A convenience sample of cooperative members affiliated with a regional network of cooperatives in Italy was surveyed between July 2023 and March 2024. This network comprises 10 cooperative administrative and head offices located in cities across the Emilia-Romagna region (Lega-coop Emilia-Romagna https://www. legacoopemiliaromagna.coop). The target respondents were cooperative members aged between 18 and 45. A self-administered questionnaire was developed based on a review of the relevant literature (CICOPA, 2018; ICA, 2021) and administered both in person at cooperative meetings and online/via email. Our participant recruitment strategy was based on administering the questionnaire through the individual cooperatives belonging to the network. This approach ensured response anonymity and that the questionnaire was reliably targeted only at individuals within the specified age range. As an exploratory study, the questionnaire items were developed based on a purposeful literature review of studies and surveys regarding youth participation in cooperatives to ensure relevance and content measurement reliability, as well as to maintain a certain degree of comparability with previous research. We also conducted face validity tests informally among peers to ensure that the questions were clear and easily understood, making necessary adjustments based on the feedback received. Furthermore, the questionnaire was checked by Legacoop (a significant association of cooperatives) to ensure its understandability and readability by cooperative members.

3.2 | Measures

The outcome measure was participation, as measured by six dimensions: meeting attendance, active involvement, fostering discussions, and social, economic, and time contributions, which are described below. The first three dimensions measured the level of involvement in the entity's decision-making governance, whereas the latter three collectively measured the operative governance contribution of the member to the cooperative's goals and daily activities. A 4-point Likert scale (in increasing order: "never," "rarely," "sometimes," and "always") was used to assess personal perceptions and opinions about their participation in their cooperative, using the six respective statements:

Meeting attendance: "I regularly attend cooperative meetings".

Active involvement: "I take an active part in meetings and management decisions".

Fostering discussions: "I foster discussions and exchange of ideas".

Social contribution: "I actively contribute to achieving the social goals of my cooperative".

Economic contribution: "I actively contribute to achieving the economic goals of my cooperative".

Time contribution: "I invest a lot of time in the activities of my cooperative" (measured using a three-point Likert scale).

The questionnaire included the following four questions, which were selected for analysis and related to the member's beliefs, values, and perceived benefits of being part of a cooperative as "modifiable determinants of participation." These key four explanatory variables were measured using the following statements:

- Knowledge: "I believe cooperatives differ in their management model compared to other businesses" — Hypothesis 1.
- Values: "I share the values of the cooperative model" Hypothesis ?
- Economic benefits: "The benefits I can gain as a member of the cooperative (e.g. rebates, working conditions, preferential interest rates) are significant to me" Hypothesis 3.
- Affiliation time: "How long have you been a cooperative member?"
 Hypothesis 4.

Socio-demographic characteristics surveyed included age, gender, citizenship, province of residence (residence), cooperative province of location (coop_location), formal role in the cooperative (role), cooperative's main sector of activity (coop_sector), geographical proximity to the cooperative site (geo_proximity), membership time (membership_time), awareness of the cooperative domain (awareness_time), level of education (education_attainment), academic/professional background (background), and outside work experience (outside_experience).

3.3 | Statistical analysis

Summary statistics were employed to outline the sample of respondents and their levels of participation. Six sets of ordered logistic regression models were estimated to identify individual, contextual, and modifiable factors independently predicting participation in the cooperative's activities as measured by the six dimensions described above. Three regression models built progressively, including the explanatory and control variables identified, were estimated based on the following general specifications:

Model 1 included variables reflecting the fixed and personal characteristics of the individuals. Model 2 included Model 1 variables as well as the cooperative's main sector of activity, its province of location, and geographical proximity. Finally, Model 3 included Model 2 factors and membership benefits, cooperative values, and governance variables. Statistical significance was set at p < 0.01. All

analyses were performed using the STATA 15 software (StataCorp., 2019).

4 | FINDINGS

4.1 Descriptive results

Table 1 shows that the sample of respondents identifies themselves as being predominantly female, aged 30, of Italian citizenship, having a secondary-level education, and an ordinary membership with the

TABLE 1 Respondent characteristics (N = 92).

	Continuous variable/ categories	Mean (SD)/
	Age	30.15 (3.35)
	Membership	3.67 (3.25)
	Awareness	6.27 (5.56)
Citizenship	Italian	96
	Non-Italian	4
Personal residence	Reggio Emilia	28.3
	Parma	19.6
	Modena	13.0
	Other	39.1
Coop location	Reggio Emilia	42.2
	Parma	17.8
	Modena	11.1
	Other	28.9
Role	Ordinary member	92.4
	Employee	1.1
	Member administrator	6.5
Coop sector	Health	9.9
	Hospitality	41.7
	Logistics	8.8
	Manufacturing/trade	15.4
	Services	11.0
	Other	13.2
Proximity	No	39.6
	Yes	60.4
Educational	University degree	29.7
attainment	High school	62.6
	Other	7.7
Background	Admin/economics	23.1
	Hospitality	20.9
	Psychology	8.8
	Health	7.7
	Other	39.5
Outside experience	Other No	39.5 16.1

cooperative. The sample is characterised by varied academic and professional backgrounds, with two-thirds of respondents reporting having either an administrative/economics or hospitality background and living in geographical proximity to the cooperative's location. The majority of participants who work at least in some form for the cooperative have outside work experience. Both the cooperatives' locations and respondents' personal residences are mostly located in the provinces of Reggio Emilia, Parma, and Modena. Two-thirds of the cooperatives the respondents are affiliated with are positioned either in the hospitality or manufacturing/trade industries. Figure 1 shows that before joining the cooperative world, most participants had little to no knowledge of the differences between for-profit and cooperative enterprises, did not conduct any study regarding the cooperative domain, had no family and friends already working for a cooperative, and did not do any volunteer work.

Figure 2 illustrates the response distribution for the six dimensions of participation. As regards meetings, survey respondents report taking part in cooperative meetings fairly regularly in the majority of instances (attendance, in red, 63%) and trying to foster opportunities for discussing and exchanging ideas (prompting, in yellow, 56%). However, only 40% declared that they were actively engaged in the meetings and management decisions (active, in blue). As for self-reported contribution, the majority of respondents perceive that they actively contribute, especially with respect to social outcomes of the cooperative they are affiliated with, as well as in terms of economic outputs and time dedicated.

4.2 | Regression analysis

Tables A1 and A2 (see Appendix A) present the results of the ordered logit regression models identifying the determinants of participation in the cooperative's activities among young members across the two macrodimensions of decision-making (comprising meeting attendance, active involvement, and fostering discussion) and operative contribution (in terms of social, economic, and time contribution), respectively.

Addressing Hypothesis 1, the regression results show that knowing the difference between the cooperative and for-profit business models (i.e. knowledge) positively predicts some of the dimensions of participation investigated. Specifically, knowledge positively affects operative governance contribution only in terms of social outcomes (mean 2.367, SD 1.227) and time (mean 2.552, SD 1.315), meaning that young members who are confident in their understanding of the differences between the two models are more involved in those two dimensions of participation, but equally involved in the remaining four dimensions relative to young members who are less aware of those model differences.

To a greater degree compared to knowledge, young members who self-identify with the cooperative value (Hypothesis 2) participate more than young members who do not identify with those values in terms of contribution to social outcomes (mean 4.177, SD 1.652) and time (mean 3.478, SD 1.795). In addition, the regression models

FIGURE 1 Conditions prior to joining the cooperative.

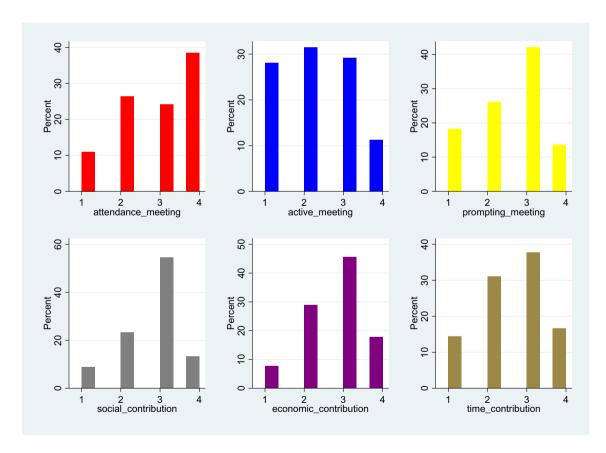


FIGURE 2 Respondent levels of participation.

show that sharing the cooperative value positively predicts meeting attendance among cooperative members (mean 4.348, SD 2.008).

Regarding Hypothesis 3, the results consistently indicate that being more interested in the economic tangible benefits associated

with cooperative membership positively predicts higher participation, yet only in the decision-making governance. This finding confirms that compared to young members who are less or not interested in the tangible benefits, those members are more actively involved in terms

of attending formal meetings (mean 3.430, SD 1.26), active involvement (mean 2.640, SD 1.241), and fostering discussions and sharing ideas (mean 4.379, SD 1.387), with a somewhat linear gradient found across interest levels.

Finally, addressing Hypothesis 4, time of affiliation with the cooperative significantly and positively predicts participation consistently across the six dimensions investigated. This means that the longer a member is involved with the cooperative governance model, the greater their involvement with the cooperative, in terms of both decision-making and operative contribution to the entity's goals and activities.

5 | DISCUSSION

Our findings (H1) show that the knowledge of cooperative values, which distinguish the unique identity of these entities (Battaglia et al., 2015; Nelson et al., 2019; Novkovic et al., 2012), is a positive driver influencing youth participation in the operative governance in terms of social outputs and time. This means that young generations support the prosocial mission in the cooperatives' daily activities (Muñoz et al., 2020) and devote time to it. In contrast, there is no evidence that knowledge makes a significant difference in youth participation in the democratic governance process. The absence of support for H1 concerning decision-making governance certifies that values that constitute cooperative identity (Nelson et al., 2019) are not sufficient to inspire youth to take an active part in democratic governance (Kaswan, 2014). Consequently, H1 results support the necessity to investigate H2 to understand if the capability of cooperative values to infiltrate personal values by enhancing self-identification (Hogg, 2000, 2016; Reynolds & Holt, 2021; Stets & Burke, 2000) constitutes a more powerful driver of youth participation. In this regard, we found that if young people self-identify with cooperative values their participation increases (with respect to meeting attendance, social output, and time), partially supporting both decision-making and operative governance.

Nevertheless, these members increased participation in formal meetings without being proactive. This lack of evidence for selfidentification playing a substantial role in fostering active participation in the decision-making governance process among young members could signal those members who have other identities not aligned with the cooperative values could be influential in the decisionmaking process (Burke, 2003; Zona et al., 2024). Indeed, this links to our H3, where we test whether an interest in economic benefits increases the degree to which members attend to influence the entity's decision-making process both formally and substantially. Our results show that members for whom economic benefits are more important, meaning that they have multiple competing identities (Deaux & Burke, 2010), are those who foster discussions and share ideas in the meeting, arguably influencing the decision-making process. Finally, our findings underscore the importance of member retention (H4), as evidenced by all dimensions of member participation in the cooperative increasing with affiliation time.

The picture offered by our results significantly contribute to the extant literature, warning about the concrete possibility that young people's identities could be at the root of a mission drift in the realm of cooperatives (Gigliotti & Runfola, 2022; Ramus & Vaccaro, 2017). A prevalent influence in democratic governance by young people who are oriented by economic interests could erode the uniqueness of the prosocial values attached to this model in the long run. Indeed, alternative youth identities (Burke, 2003; Burke & Stets, 2022) competing with that of the cooperative could lead to infiltration by capitalism and managerialism and could dominate the democratic decision-making governance, finding in the meeting a fertile context (Deaux & Burke, 2010; Zona et al., 2024) for shifting the cooperative's mission toward economic goals (Kaswan, 2014).

These findings highlight the necessity to build on the differences (Contrafatto et al., 2019; Nelson et al., 2019) related to social missions (Battaglia et al., 2015; Costa et al., 2018) that cooperatives have compared to for-profit and the process of self-identification of youth in their values. Leveraging self-identification in prosocial values can reduce the influence of competing identities when interfering with the cooperative prosocial mission goals settled in the context of decision-making governance. In this regard, further studies might investigate mission drift (Ramus & Vaccaro, 2017) as the result of attitudes related to identities (Burke, 2003) that might translate into behaviours not consistent with the prosocial values claimed that might be limited and predicted by a better understanding of how multiple identities combine in the setting of cooperatives' democratic governance. Such investigation of the attitudes of cooperators and their different identities could set the basis for proposing initiatives, governance mechanisms, and incentives to enhance identification.

Furthermore, the importance of combining multiple identities in the governance of cooperatives might also be investigated. These entities are still required to abide by business constraints, though, without losing their prosocial role. Investigating how selfidentification with prosocial values may be combined with other identities that are more oriented to managerialism might help improve cooperatives' managerial structure. Achieving this understanding has crucial practical implications. For example, it might be argued that some cooperators' identities competing with the prosocial identity can be used to balance the exigency to respect economic constraints and to fulfil a prosocial mission. In addition, cooperatives might monitor if economically oriented identities materialise due to concrete material or family needs, which in turn could be addressed via targeted initiatives. Then, if profit-oriented mentalities are connected to managerial skills developed during the members' education, cooperatives could yet benefit from these attitudes, balancing them with prosocial perspectives.

Our findings are of particular interest because they indicate that identity formation, the willingness to be part of a different social group (Ashforth & Mael, 1989; Hogg, 2016, 2000), and the propensity to share its peculiar values would effectively develop in a cooperative setting, activating youth in sustaining the prosocial mission in daily

activities (Contrafatto, 2014). Indeed, according to our findings, the identity of young people as part of a social group that wants to be "in" (Hogg, 2016, 2000), promoting congruent behaviours such as participating in governance depends on the time of affiliation. Additionally, our study supports the proposition that young people share sustainable values (O'Brien et al., 2018) consistent with the cooperative model, even when they are challenged by a capitalistic mentality. We show that when young people know cooperative values and differences, they tend to self-identify with cooperative values and participate in operative prosocial governance. Consequently, when young people experience the value of cooperation, they can likely be its optimal ambassadors. This finding has important practical implications because it calls for efforts to educate young people about what cooperation is so that they can perceive the importance of these organisations, supporting those values on the basis of sustainable development. Schools and universities might play a vital role by devoting more space to educating young people about the characteristics of business models that are different from those of for-profit organisations.

In shedding light on the dynamics examined, we implicitly highlight the need to distinguish between mature economies and developing economies when studying youth participation. Indeed, our focus is on a country with a long tradition of cooperation that has developed over time within a capitalistic economy. This focus is particularly relevant because phenomena of mission drift have been highlighted in such types of countries (Ramus & Vaccaro, 2017), questioning the concrete prosocial values of cooperation. We contribute to this literature by showing how capitalism shapes youth's identities, and this influence might contrast with their prosocial, cooperative identity. Our study suggests that at the roots of mission drift, there could be a mechanism related to how and why different identities are activated in a decision-making context.

The implications of our study for the cooperative world are crucial because there is the need to leverage cooperative identity and self-identification mechanisms to avoid the risk of mission drift (Gigliotti & Runfola, 2022; Ramus & Vaccaro, 2017), promoting the importance of monitoring the linkage between actions of cooperatives and their values. Cooperatives should be firmly anchored to their social mission and distinguish themselves with their values. Social impact measures and disclosure can play a role in this direction as sources of information regarding the achievement of sustainability and social purposes (Battaglia et al., 2016; Costa & Pesci, 2016; Jensen, 2002). In sum, a firm policy of consistency between actions and slogans about cooperative identity, supported by educational efforts, is required to stimulate young people to participate in these organisations. Lastly, our research shows the critical role of retention (Jamrog, 2004) in increasing the involvement of young people in cooperative governance. This insight carries practical significance as it suggests that cooperatives should focus on devising retention strategies. These strategies could benefit from further investigation into the attitudes of young people and exploring ways to integrate their attitudes connected to multiple identities to create a stimulating work environment.

6 | CONCLUSIONS

This study shows that a cooperative identity rooted in sustainability values can be a powerful drive to encourage the young to participate in the operative governance of such organisations. Furthermore, it shows that when young people experience cooperative values, they tend to self-identify with them, improving their participation in governance. At the same time, economic benefits have an activating effect on youth participation in cooperative decision-making governance. These findings contribute to the scarce literature on youth participation in cooperatives (CICOPA, 2018; ICA, 2021). Given the difficulties in reaching young people working in these organisations, this study is one of the first to propose a survey method, while most previous works were based on case studies (ICA, 2021).

The novelty of our approach justifies some study limitations relating to the sample size, sampling method, and number of dimensions investigated. We did not conduct any pilot study to formally test the reliability and validity of the data collection tool used. Nonetheless, the questionnaire used was developed based on a review of previous comparable research, which, to date, remains scarce. However, these limitations are arguably compensated by the value of an exploratory study that sheds some light on the need to focus on cooperative identity in approaching young generations. Having a plurality of organisational forms different from the for-profit model allows for diversity in the current economic landscape, which tends to be flattened, favouring organisations anchored to the profit maximisation paradigm that seems no longer sustainable (Novkovic et al., 2012). In particular, the value of leveraging sustainability-oriented organisational forms rooted in social missions can increase the achievement of sustainable development goals (Lafont et al., 2023) that are aimed at dealing with key challenges such as poverty, climate change, and carbon emissions in the current timeframe. Furthermore, these findings will help inform future cooperative strategies to limit mission drift and attract new young people while retaining existing members, who could play the crucial role of ambassadors of cooperative values and associated sustainability-related benefits.

Future studies should try to overcome the limitations of this work by, for example, increasing survey sample size, investigating the differences between youth participation in small versus large cooperatives, investigating differences among cooperative types, and considering different contexts and their differences, such as mature economies and developing countries. Other studies should focus on which sustainable cooperative values are considered the most influential for the young and why. Additional research could be directed to show if the level of value attached to the social and environmental aspects by young people is effectively high and in line with their life philosophy. Likewise, mixed methods could be applied. For example, it could be useful to examine the opinions of young people through interviews together with collecting data through a survey. Finally, it could be particularly beneficial to analyse how, in terms of psychological mechanisms, the process of self-identification with the values of the social group of cooperatives occurs and evolves, and different identities combine in this setting.

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APPENDIX A: Determinants of participation

TABLE A1 Determinants of participation decision-making.

		Meeting at	tendance		Active inve	olvement		Fostering	discussions	
	Variables	Model 1	Model 2	Model 3	Model 1	Model 2	Model 3	Model 1	Model 2	Model 3
	Age	-0.176**	-0.190**	-0.270**	-0.117 *	-0.152**	-0.184**	-0.064	-0.099	-0.146
		(80.0)	(80.0)	(0.109)	(0.069)	(0.074)	(0.087)	(0.072)	(0.076)	(0.09)
	Female	-1.178**	-1.345**	-1.309*	-0.855	-0.939*	-0.552	-0.946*	-0.777	-0.946
		(0.587)	(0.617)	(0.696)	(0.549)	(0.563)	(0.636)	(0.541)	(0.55)	(0.66)
	Citizenship	-0.188	-0.471	0.651	2.478**	2.732**	2.712**	1.278	0.844	1.021
		(0.967)	(1.076)	(1.173)	(1.122)	(1.219)	(1.272)	(1.117)	(1.143)	(1.246)
	Residence	-0.132	0.007	0.163	0.213	0.713**	0.571	0.433**	0.364	0.351
		(0.204)	(0.329)	(0.365)	(0.197)	(0.324)	(0.352)	(0.205)	(0.35)	(0.39)
	Role	19.644	20.362	20.425	4.190***	4.387***	21.795	1.757*	1.465	0.849
		(1,082)	(967)	(1,746)	(1.183)	(1.257)	(1,320)	(0.935)	(0.979)	(1.224)
	Awareness_time	-0.106	-0.138*	-0.124	-0.005	-0.019	-0.085	0.013	0.022	0.026
		(0.067)	(0.074)	(0.088)	(0.051)	(0.053)	(0.082)	(0.05)	(0.052)	(0.056)
	Education_attainment	0.857***	0.974***	1.064***	0.188	0.261	0.23	0.697***	0.800***	0.847**
		(0.262)	(0.278)	(0.325)	(0.239)	(0.25)	(0.286)	(0.25)	(0.264)	(0.292)
	Background	0.072	0.059	0.132	0.171	0.186	0.087	0.236*	0.21	0.26
		(0.133)	(0.138)	(0.17)	(0.128)	(0.135)	(0.161)	(0.136)	(0.144)	(0.166)
	Outside_experience	0.603	0.974	2.264**	0.414	0.706	1.576**	0.113	0.627	0.834
		(0.683)	(0.713)	(0.923)	(0.618)	(0.63)	(0.78)	(0.597)	(0.632)	(0.708)
	Coop_location		-0.254	-0.781*		-0.701 *	-0.758*		0.029	-0.269
			(0.371)	(0.442)		(0.358)	(0.413)		(0.401)	(0.477)
	Coop_sector		0.234	0.519***		0.280*	0.490**		0.343**	0.602**
			(0.165)	(0.199)		(0.161)	(0.192)		(0.16)	(0.197)
	Geo_proximity		0.826	0.09		0.344	-0.004		0.221	0.018
			(0.504)	(0.667)		(0.479)	(0.628)		(0.484)	(0.584)
11	2.Knowledge			-0.163			1.468			-1.808
				(1.289)			(1.316)			(1.204)
	3.Knowledge			-0.349			1.434			-1.574
				(1.297)			(1.349)			(1.265)
12	2.Values			-0.987			19.041			0.524
				(1.642)			(1,320)			(1.422)
	3.Values			0.481			19.161			0.359
				(1.681)			(1,320)			(1.361)
	4.Values			4.348**			21.199			1.674
				(2.009)			(1,320)			(1.621)
13	2.Benefits			2.064*			1.81			2.603**
				(1.146)			(1.188)			(1.247)
	3.Benefits			2.708**			1.981*			3.276**
				(1.091)			(1.113)			(1.169)
	4.Benefits			3.430***			2.640**			4.379**
				(1.263)			(1.241)			(1.387)

(Continues)

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TABLE A1 (Continued)

		Meeting att	endance		Active invo	olvement		Fostering of	liscussions	
	Variables	Model 1	Model 2	Model 3	Model 1	Model 2	Model 3	Model 1	Model 2	Model 3
H4	Affiliation time	0.180**	0.272***	0.340***	0.135	0.204**	0.288***	0.098	0.162*	0.285***
		(0.092)	(0.101)	(0.115)	(0.085)	(0.09)	(0.11)	(0.087)	(0.091)	(0.10)
	/cut1	31.57	34.29	36.55	7.63**	8.65**	66.07	3.60	4.29	3.80
		(2165)	(1935)	(3492)	(3.53)	(3.71)	(3962)	(3.16)	(3.27)	(4.59)
	/cut2	33.77	36.86	40.17	9.27***	10.50***	68.28	5.04	5.79*	5.59
		(2165)	(1935)	(3492)	(3.55)	(3.74)	(3962)	(3.18)	(3.30)	(4.62)
	/cut3	35.15	38.37	42.19	11.57***	12.87***	70.93	7.36**	8.22**	8.52*
		(2165)	(1935)	(3492)	(3.69)	(3.89)	(3962)	(3.23)	(3.35)	(4.66)
	Observations	83	81	79	81	79	78	80	78	77

Standard errors in parentheses.

^{***}p < 0.01.**p < 0.05.*p < 0.1.

 TABLE A2
 Determinants of operative contribution.

		Social contribution	L		Econ	Economic contribution			Time contribution	
	Variables	Model 1	Model 2	Model 3	Model 1	Model 2	Model 3	Model 1	Model 2	Model 3
	Age	-0.148*	-0.155*	-0.178*	-0.19***	-0.19**	-0.19**	-0.168**	-0.144*	-0.212**
		(0.076)	(0.08)	(0.092)	(0.073)	(0.078)	(0.088)	(0.074)	(0.078)	(0.089)
	Female	-1.90***	-1.99***	-1.53**	-1.194**	-1.433**	-1.389**	-2.35***	-2.62***	-2.43***
		(0.642)	(0.666)	(0.718)	(0.579)	(0.629)	(0.674)	(0.63)	(0.669)	(0.742)
	Citizenship	0.58	0.571	0.38	0.549	0.726	0.405	0.668	0.904	2.135*
		(1.00)	(1.027)	(1.243)	(0.92)	(0.977)	(1.16)	(1.079)	(1.078)	(1.256)
	Residence	0.305	0.397	0.224	0.088	0.33	0.266	0.526***	0.584*	0.743**
		(0.212)	(0.309)	(0.341)	(0.204)	(0.311)	(0.347)	(0.204)	(0.301)	(0.353)
	Role	6.29***	6.95***	8.01***	3.651**	4.377**	4.513**	19.841	22.501	24.00
		(1.92)	(2.17)	(2.25)	(1.489)	(1.824)	(1.910)	(667.6)	(1,362)	(1,123)
	Awareness_time	-0.104*	-0.128*	-0.150**	-0.064	-0.092	-0.103	-0.118*	-0.156**	-0.177**
		(0.059)	(0.066)	(0.069)	(0.055)	(0.064)	(0.066)	(0.067)	(0.076)	(0.09)
	Education_attainment	0.475*	0.566**	0.366	0.423*	0.511*	0.354	0.065	0.07	-0.208
		(0.265)	(0.283)	(0.293)	(0.255)	(0.273)	(0.280)	(0.242)	(0.251)	(0.278)
	Background	0.147	0.13	-0.009	-0.042	-0.075	-0.158	0.196	0.204	0.187
		(0.138)	(0.147)	(0.166)	(0.135)	(0.145)	(0.155)	(0.135)	(0.143)	(0.164)
	Outside_experience	0.239	0.481	1.035	0.687	0.936	1.258*	0.386	0.322	0.728
		(0.678)	(0.719)	(0.793)	(0.623)	(0.669)	(0.750)	(0.646)	(0.696)	(0.789)
	Coop_location		-0.209	-0.022		-0.35	-0.362		-0.032	-0.215
			(0.346)	(0.405)		(0.353)	(0.414)		(0.333)	(0.395)
	Coop_sector		0.041	0.201		0.04	0.125		-0.109	0.104
			(0.165)	(0.185)		(0.167)	(0.181)		(0.167)	(0.183)
	Geo_proximity		0.436	-0.237		1.079**	0.523		0.735	-0.241
			(0.521)	(0.61)		(0.511)	(0.584)		(0.516)	(0.626)
H H	2.Knowledge			1.825			0.812			1.659
				(1.145)			(1.175)			(1.295)
	3.Knowledge			2.367*			1.783			2.551*
				(1.227)			(1.245)			(1.315)
										(Continues)

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TABLE A2 (Continued)

Model I Model 2 Model 3 Model 3 Model 3 Model 4 Model 4 Model 5 Model 1 Model 5 1993			Social contribution	n		Econ	Economic contribution		Т	Time contribution	
(1461) (137) (2648* 0.991 (1442) (133) (1442) (133) 4.177* 1652 (1652) (150) (1201) (150) (1201) (150) (1114) (1152) (114) (1154) (254) (242** (2101) (201) (225** (227**) (2104) (210) (225** (227**) (2114) (201) (225) (23**) (226**) (23**) (227**) (23**) (228**) (2100) (229**) (227**) (241) (201) (201) (242) (242) (242) (244) (242) (242) (254) (2100) (2004) (254) (2100) (2004) (244) (242) (242) (244) (242) (244) (244) (242) (244) (244) (244) <t< th=""><th>Variables</th><th>2</th><th>1odel 1</th><th>Model 2</th><th>Model 3</th><th>Model 1</th><th>Model 2</th><th>Model 3</th><th>Model 1</th><th>Model 2</th><th>Model 3</th></t<>	Variables	2	1odel 1	Model 2	Model 3	Model 1	Model 2	Model 3	Model 1	Model 2	Model 3
2.648" 0.991 (1.442) (1.33) (1.442) (1.33) 4.177" 1.658 (1.622) (1.50) (1.623) (1.50) (1.201) (1.50) (1.201) (1.152) (1.114) (1.152) (1.114) (1.054) (0.134) (0.094) (0.142) (1.196) (0.154) (0.104) (0.104) (0.104) (0.104) (0.11) (0.104) (0.101) (0.104) (0.101) (0.104) (0.104) (0.104) (0.101) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104)	2.Values				2.313			0.064			1.993
1,442) (1,33) 4,177** 1,658 (1,652) (1,50) -0,378 (1,50) (1,201) (1,50) (1,114) (1,152) (1,114) (1,152) (1,124) (1,152) (1,134) (1,152) (1,14) (1,152) (1,14) (1,152) (1,154) (1,152) (1,14) (1,152) (1,14) (1,152) (1,14) (1,152) (1,154) (1,152) (1,154) (1,152) (1,154) (1,152) (1,154) (1,152) (1,154) (1,152) (1,154) (1,152) (1,154) (1,154) (1,154) (1,154) (1,154) (1,154) (1,154) (1,154) (1,154) (1,154) (1,154) (1,154) (1,154) (1,154) (1,154) (1,154) (1,154) (1,154) (1,154) (1,154) (1,154)					(1.461)			(1.37)			(1.649)
(1442) (1.632) (1.658) 4,177*** (1.658) (1.50) (1.622) (1.50) (1.50) (1.201) (1.201) (1.152) (1.201) (1.152) (1.152) (1.24) (1.152) (1.055) (1.24) (1.055) (1.055) (1.24) (1.054) (1.055) (1.24) (0.041) (0.104) (0.104) (0.104) (0.101) (0.104) (0.104) (0.104) (0.101) (0.104) (0.104) (0.104) (0.101) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) <	3.Values				2.648*			0.991			1.953
(1.652) (1.50) -0.378 (1.50) (1.201) -0.349 (1.201) -0.349 (1.201) -0.349 (1.14) -0.0349 (1.154) -0.0349 (1.154) -0.0349 (1.154) -0.007 (1.154) (1.194) (1.254) (1.196) (1.194) (0.101) (0.104) (0.101) (0.104) (0.11) (0.104) (0.101) (0.104) (0.101) (0.104) (0.101) (0.104) (0.101) (0.104) (0.101) (0.104) (0.101) (0.104) (0.101) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) (0.104) </td <td></td> <td></td> <td></td> <td></td> <td>(1.442)</td> <td></td> <td></td> <td>(1.33)</td> <td></td> <td></td> <td>(1.646)</td>					(1.442)			(1.33)			(1.646)
(1.652) (1.50) -0.378 -0.3 (1.201) (1.152) -0.417 -0.349 (1.114) (1.055) (0.43) (1.055) (0.43) (1.054) (0.144) (0.19****) (0.27****) (0.104) (0.11) (0.091) (0.104) (0.094) (0.104) (0.104) (0.11) (0.091) (0.104) (0.094) (0.104) (0.104) (0.11) (0.091) (0.104) (0.094) (0.104) (0.104) (0.11) (0.091) (0.104) (0.104) (0.104) (0.104) (0.11) (0.091) (0.104) (0.104) (0.104) (0.194) (0.101) (0.104) (0.104) (0.104) (0.194) (0.101) (0.104) (0.104) (0.104) (0.194) (0.101) (0.104) (0.104) (0.104) (0.194) (0.101) (0.104) (0.104) (0.104) (0.194) (0.101) (0.101) (0.104) (0.104) (0.194) (0	4.Values				4.177**			1.658			3.478*
(1.201) (1.152) (1.201) (1.152) -0.417 -0.349 (1.114) (1.053) (1.254) (1.055) (2.259***) (2.242***) (0.104) (0.107) (0.104) (0.104) (0.104) (0.101) (0.104) (0.104) (0.104) (0.104) (0.101) (0.104) (0.104) (0.104) (5.41) (6.11) (3.97) (4.72) (5.35) (1.335) (2724) (5.44) (6.21) (3.95) (4.72) (5.38) (1335) (2724) (5.51) (6.21) (3.95) (4.72) (5.38) (1335) (2724) (5.51) (6.21) (3.96) (4.72) (5.38) (1335) (2724) (5.51) (6.21) (3.96) (4.72) (5.42) (5.24) (2724) (5.51) (6.29) (3.96) (4.76) (5.42) (5.42) (5.724) 79 78 81 78 81 79					(1.652)			(1.50)			(1.795)
(1201) (1.152) -0.417 -0.349 (1.114) (1.155) 0.43 (1.055) (1.124) (1.154) (1.254) (1.196) (0.104) (0.11) (0.091) (0.101) (0.106) (0.094) (0.104) (0.104) (0.11) (0.091) (0.101) (0.106) (0.094) (0.104) (5.41) (6.11) (3.97) (4.72) (5.35) (1.355) (2.724) (5.44) (6.21) (3.95) (4.72) (5.38) (1335) (2724) (5.54) (6.21) (3.95) (4.72) (5.38) (1335) (2724) (5.54) (6.21) (3.95) (4.72) (5.38) (1335) (2724) (5.51) (6.29) (3.96) (4.76) (5.42) (3.26) (3.26) (5.51) (5.28) (4.72) (5.42) (2.724) (2.724) (5.51) (6.29) (4.76) (5.42) (5.42) (2.724) (5.51) (5.89) (4.76) (5.42) (2.724)	2.Benefits				-0.378			-0.3			1.037
-0417 -0349 (1.114) (1.055) 0.43 -0.007 (1.254) (1.196) (0.259***) 0.242***********************************					(1.201)			(1.152)			(1.085)
(1.144) (1.055) (1.055) 0.43 -0.007 (1.196) (0.259***) 0.242*** 0.199*** 0.274*** 0.208*** 0.253*** (0.104) (0.11) (0.091) (0.101) (0.104) (0.104) (0.104) (0.104) (0.104) (0.11) (0.091) (0.101) (0.104) (0.104) (0.104) (0.104) (5.41) (6.11) (3.97) (4.72) (5.35) (1335) (2724) (5.44) (6.21) (3.95) (4.72) (5.38) (1335) (2724) (5.51) (6.29) (3.96) (4.72) (5.38) (1335) (2724) (5.51) (6.29) (3.96) (4.72) (5.42) (5.42) (2724) (5.51) (6.29) (3.96) (4.76) (5.42) (5.42) (2724) 79 78 81 79 79 79	3.Benefits				-0.417			-0.349			0.492
0.259** 0.242** 0.199** 0.276** 0.274** 0.208** 0.253** 0.104) 0.011) 0.091) 0.010 0.004) 0.004) 0.004) 0.104) 7.38 12.819** -0.58 2.51 3.17 32.18 38.68 (5.41) (6.11) (3.97) (4.72) (5.35) (1335) (2724) 9.34** (6.21) (3.95) (4.72) (5.38) (1335) (2724) 12.65** 18.67** 4.25 7.899** 8.931** 36.60 43.26 (5.51) (6.29) (3.96) (4.76) (5.42) (1335) (2724) 79 78 81 79 81 79					(1.114)			(1.055)			(1.030)
(1.254) (1.154) (1.154) (2.254) (2.254)	4.Benefits				0.43			-0.007			1.562
0.259** 0.242** 0.199** 0.276** 0.274** 0.208** 0.253** (0.104) (0.11) (0.091) (0.101) (0.104) (0.10					(1.254)			(1.196)			(1.139)
(0.104) (0.11) (0.091) (0.104) <th< td=""><td>Affiliation time 0</td><td>0</td><td>.202**</td><td>0.259**</td><td>0.242**</td><td>0.199**</td><td>0.276***</td><td>0.274***</td><td>0.208**</td><td>0.253**</td><td>0.259**</td></th<>	Affiliation time 0	0	.202**	0.259**	0.242**	0.199**	0.276***	0.274***	0.208**	0.253**	0.259**
7.38 12.819** -0.58 2.51 3.17 32.18 38.68 (5.41) (6.11) (3.97) (4.72) (5.35) (1335) (2724) ************************************))	\subseteq	(960:0	(0.104)	(0.11)	(0.091)	(0.101)	(0.106)	(0.094)	(0.104)	(0.114)
(5.41) (6.11) (3.97) (4.72) (5.35) (1335) (2724) 9.34* 15.05** 1.68 5.12 5.95 34.14 40.79 *** (2.44) (6.21) (3.95) (4.72) (5.38) (1335) (2724) *** 12.65** (6.29) (3.96) (4.76) (5.42) (1335) (2724) 79 78 81 79 78 81 79	/cut1 5	L)	.51	7.38	12.819**	-0.58	2.51	3.17	32.18	38.68	44.75
9.34* 15.05** 1.68 5.12 5.95 34.14 40.79 (5.44) (6.21) (3.95) (4.72) (5.38) (1335) (2724) 12.65** 18.67** 4.25 7.899* 8.931* 36.60 43.26 (5.51) (6.29) (3.96) (4.76) (5.42) (1335) (2724) 79 78 81 79 79	•	ٽ	4.71)	(5.41)	(6.11)	(3.97)	(4.72)	(5.35)	(1335)	(2724)	(2246)
** (5.44) (6.21) (3.95) (4.72) (5.38) (1335) (2724) ** 12.65** 18.67*** 4.25 7.899* 8.931* 36.60 43.26 (5.51) (6.29) (3.96) (4.76) (5.42) (1335) (2724) 79 78 81 79 79	/cut2 7	- 1	7.30	9.34*	15.05**	1.68	5.12	5.95	34.14	40.79	47.05
** 12.65** 18.67*** 4.25 7.899* 8.931* 36.60 43.26 (5.51) (6.29) (3.96) (4.76) (5.42) (1335) (2724) 79 78 81 79 78 81 79		_	4.73)	(5.44)	(6.21)	(3.95)	(4.72)	(5.38)	(1335)	(2724)	(2246)
(5.51) (6.29) (3.96) (4.76) (5.42) (1335) (2724) 79 78 81 79 78 81 79	/cut3		10.59**	12.65**	18.67***	4.25	7.899*	8.931*	36.60	43.26	49.98
79 78 81 79 78 81 79		_	4.79)	(5.51)	(6.29)	(3.96)	(4.76)	(5.42)	(1335)	(2724)	(2246)
	Observations		81	79	78	81	79	78	81	79	78

Standard errors in parentheses. $^{***}p < 0.01.^{**}p < 0.05.^{*}p < 0.1.$