



# ***Level of adoption of corporate governance practices in cooperatives of credit and agricultural branches in the west of Paraná***

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## **Abstract**

The growth of organizations and consequently the increase in their structural complexity, have required greater competence in the formulation and execution of strategies that make it possible to overcome growing market demands in order to achieve their purposes. Thus, there is a need for professional management and structuring of corporate governance mechanisms. In this sense, this study aimed to analyze the level of adoption of Corporate Governance practices in Cooperatives in Western Paraná. This study, in its methodological path, used a multicase study with the application of a questionnaire adapted from Araújo (2010). Data collection took place during the PECSOL course, run by UNICAFES with agricultural and credit cooperatives, all located in western Paraná. When analyzing the set of cooperatives, on average they are at a level of adoption of corporate governance practices in consolidation. However, it is understood that there are many opportunities for studies and improvement in practices aimed at corporate governance mechanisms, as well as in the structuring and professionalization of management, in expanding the qualifications of boards and directors, as well as in the performance of these members in decision-making processes. decisions based on deeper discussions and improvement of communication to encourage involvement and action, both between cooperative and cooperative members, and in the relationship between cooperative members and cooperatives.

**Abstract:** Corporate Governance. Cooperative. Sustainability. Sustainable development. West of Paraná.

## **Nível de adoção das práticas de governança corporativa em cooperativas dos ramos de crédito e agropecuária no oeste do Paraná**

### **Resumo**

O crescimento das organizações e conseqüentemente o aumento da sua complexidade estrutural, têm exigido maior competência na formulação e execução das estratégias que possibilitem superar crescentes exigências de mercados a fim de atingir os seus propósitos.

Assim, existe a necessidade da profissionalização da gestão e estruturação dos mecanismos de governança corporativa. Neste sentido este estudo teve por objetivo analisar o nível de adoção de práticas de Governança Corporativa em Cooperativas no Oeste Paraná. Este estudo em seu percurso metodológico utilizou-se de um estudo de multicase com aplicação de um questionário adaptado de Araújo (2010). A coleta de dados se deu durante a realização do curso do PECSOL, executado pela UNICAFES com cooperativas do ramo agrícola e crédito, todas localizadas no Oeste do Paraná. Ao analisar o conjunto das cooperativas, em média geral elas encontram-se em um nível de adoção de práticas de governança corporativa em consolidação. Contudo, se compreende que há muitas oportunidades de estudos e melhoria em práticas voltadas aos mecanismos de governança corporativa, assim como na estruturação e profissionalização da gestão, na ampliação das qualificações dos conselhos e diretores, bem como na atuação destes membros nos processos de tomadas de decisões baseadas em discussões mais profundas e no aperfeiçoamento da comunicação para estimular o envolvimento e atuação, tanto entre cooperativa e cooperados, quanto na relação cooperados e cooperativas.

**Palavras-chave:** Governança Corporativa Cooperativa. Sustentabilidade. Desenvolvimento Sustentável. Oeste do Paraná.

### Nível de adopción de prácticas de gobierno corporativo en cooperativas agrícolas y crediticias en el oeste de Paraná

#### Resumen

El crecimiento de las organizaciones y consecuentemente el aumento de su complejidad estructural, han requerido mayor competencia en la formulación y ejecución de estrategias que permitan superar las crecientes exigencias del mercado para lograr sus propósitos. Por lo tanto, existe la necesidad de una gestión y estructuración profesional de los mecanismos de gobierno corporativo. En ese sentido, este estudio tuvo como objetivo analizar el nivel de adopción de prácticas de Gobierno Corporativo en las Cooperativas del Oeste de Paraná. Este estudio, en su recorrido metodológico, utilizó un estudio multicase con la aplicación de un cuestionario adaptado de Araújo (2010). La recolección de datos ocurrió durante el curso PECSOL, realizado por UNICAFES con cooperativas agrícolas y de crédito, todas ubicadas en el oeste de Paraná. Al analizar el conjunto de cooperativas, en promedio se encuentran en un nivel de adopción de prácticas de gobierno corporativo en consolidación. Sin embargo, se entiende que existen muchas oportunidades de estudios y perfeccionamiento en las prácticas dirigidas a los mecanismos de gobierno corporativo, así como en la estructuración y profesionalización de la gestión, en la ampliación de la calificación de los directorios y directores, así como en el desempeño de estos los socios en los procesos de toma de decisiones basadas en discusiones más profundas y mejora de la comunicación para fomentar la participación y la acción, tanto entre cooperativistas y cooperativistas, como en la relación entre cooperativistas y cooperativas.

**Palabras clave:** Gobierno corporativo. Cooperativa. Sustentabilidad. Desenvolvimento sustentable. Al oeste de Paraná.

## 1 Introduction

The global trends that permeate the globalization process of society demand new forms and alternatives for the society organization. The reality of work and its links with social, political, economic and educational aspects also present new perspectives, potentials and challenges, which need the effective participation of people in the search for economically viable, technically feasible, socially desirable and fair and environmentally correct alternatives.

Globalization has some consequences such as competition and accelerated information, this makes the dynamic market more and more demanding and competitive, as it is essential for organizations to qualify and professionalize their governance and management. The growth in the size of organizations and the increase in their structural complexity have required organizations to have greater competence in formulating and executing strategies that make it possible to overcome growing market demands and achieve their short and medium and long-term purposes, in addition to being aware of environmental issues and changes (TONI et al., 2019).

The speed of events of changes in the market environment can be associated with several causes, with emphasis on technological advancement, the integration of markets, the movement of competition to the international level, the readjustment of the role of organizations, in addition to changes in the demographic profile and consumer habits. Such transformations have required a readjustment of the strategies used by organizations and a continuous competence for innovation and adaptation (MEIRELLES, 1995; CAMARGOS; DIAS, 2003; LOPES, 2010). Based on this premise, the relevance of the role of corporate governance in the creation of an institutional environment that favors trust, transparency and information is observed, enabling improvements in decision-making in organizations (ALTIERI, 2008).

In Brazil, agricultural activity has a prominent role in the generation of food, with this branch being largely responsible for production for human consumption (NOVAES, 2005). Farmers need actions to maintain and improve management on rural properties, such as increasing the scale of production, improving technical assistance, obtaining a systemic view and seeking self-sustainability. Knowing the importance of family farming in food supply and security, this segment is becoming increasingly challenged to follow the globalization process in view of market demands. In this context, the cooperativism as well as public policies that fit in with reality, promote the improvement of management and especially the addition of value to production through family agribusiness (TRENTIN; WESZ JUNIOR, 2004).

Another branch of cooperatives that also deserves to be highlighted in this discussion are credit cooperatives, which are characterized by being financial institutions that aim at providing financial services to their members. Institutions that provide more favorable conditions according to each individual, such as providing credit, services, taking deposits, checks, among other operations (PINHEIRO, 2008).

In this sense, working with the aim of understanding the adoption of Corporate Governance practices by Cooperatives brings up the problem question that guides this study: What is the level of adoption of Corporate Governance practices by cooperatives in Western Paraná? So the present study aims to research the universe of cooperatives in order to analyze the level of adoption of Corporate Governance practices of Cooperatives in Western Paraná.

It is possible to visualize the difficulties faced by these organizations in managing and generating information to improve the processes and procedures that help in the decision-making process with an adequate management inserted in the scenario of transformations inserted in this globalized context, stimulated through the advances in technology and communication, thus, the management of knowledge, the valorization of implicit knowledge as well as the externalization of

knowledge and information, becomes essential for management, presenting itself as a necessary practice in distinguishing itself from the competition, as well as guaranteeing sustainability.

Given the importance of cooperativism in the economic scenario, the study can contribute to the empirical field, in addition to a need that touches on efficient and effective management and governance that considers not only financial and economic aspects, but also involves social, environmental, educational cultural actions and with an understanding of achieving sustainable development. These enterprises called cooperatives need to manage, since the efficient management of interest groups contributes to organizational effectiveness, conspiring interdependence with their external environment. From the leveling of sustainable corporate governance practices, the organization can define strategies that meet the needs, expectations and requirements of stakeholders.

This process can contribute to the academic theoretical scope, as there is little research related to the proposed theme. The research collaborates in demystifying the understanding of the importance of corporate governance practices for the professionalization of the management of these ventures, which is a driving instrument that can contribute to the development of its associates as they evolve, and can promote and contribute to local development.

## 2 Theoretical Background

### 2.1 Corporate Governance and Sustainability

Separation of ownership and control, advocated by Berle and Means (1932), the fruit of a seed sown a century and a half ago in the work of Adam Smith (1776), when he questioned how managers manage the resources of a third party or external party. Although this is intrinsically part of his work, there is a concern with the separation of ownership and control (OKIMURA, 2003).

On the separation between control and ownership in the governance system, Berle and Means (1932) introduce a discussion of the benefits and consequences of this dissolution. Thus, before the implementation of governance mechanisms, there may be a tendency for the business system to improve organizational performance by separating ownership and control, to reduce conflicts of interest.

The core of corporate governance is to guide the strategic implementation of organizations. It was found that the greater the commitment, social responsibility, and transparency of a company towards society, the greater its market value and capacity to attract investors (GARCIA-MECA; SÁNCHEZ-BALLESTA, 2009).

With this, the corporate governance process in organizations is strengthened, prioritizing, among other factors, transparency, equality among shareholders, accountability, and compliance with current laws. Therefore, good practices in its process are directly related to management and are very important for the business strategy of organizations (RIBEIRO; MURITIBA; MURITIBA, 2012).

According to Rossetti and Andrade (2012), one of the fundamental aspects of shared management are the values that sustain it, linking the concepts, practices, and procedures of senior management. The four values that govern organizations, in their external and internal relationships, are a sense of justice, transparency,



responsibility and consistency. These are important conditions for good governance and ethical integrity for all relationship programs.

Have a sense of justice, in meeting the expectations and needs of all parties; Proper accountability is essential to fiduciary management; attend to the legal institutions and regulatory bodies where the organization's activities will be developed; and transparency of information, as the disclosure of strategic objectives, projects have a great impact, the company's policies and activities do not conflict with the protection of its interests (ROSSETTI; ANDRADE, 2012).

In the perspective of the separation between control and ownership in the Corporate Governance system, Berle and Means (1932), were the first to discuss the advantages and consequences that this dismemberment would bring, although already in force in some institutions. The authors discussed the corporate system tendency to develop a division of the functions attributed to ownership and management in order to reduce the conflict of interests.

The separation of ownership and control, advocated by Berle and Means (1932) was the result of a seed planted a century and a half before in the work of Adam Smith (1776), when he questions the way in which managers conducted the resources of third parties. In turn, despite the fact that this is intrinsically exposed in his work, there is concern about the separation of ownership and control (OKIMURA, 2003).

For companies to achieve efficiency and effectiveness in a strategically corporate way, it is necessary that Corporate Governance and Sustainability go hand in hand in order to improve performance and encourage the competitiveness of organizations. Thus, the aggregation of economic, social and environmental aspects becomes necessary for the valuation of companies (KOCMANOVÁ; HŘEBÍČEK; DOČEKALOVÁ, 2011). Communication between Corporate Governance and Sustainability is, according to Aras & Crowther (2008) "fundamental to the continuity of any organization". Michelon & Parbonetti (2012) still emphasize the fact that these mechanisms are necessary for companies to be able to communicate with their stakeholders.

According to BACEN (2008), corporate governance is useful not only for private companies, but also for non-profit companies, such as NGOs, associations, and cooperatives. Although the business management sect is aimed at the entire business sector, its main proposal is to direct the roles and responsibilities between owners and investors before managing the company, it is used in many organizations including democratic and self-management institutions, for example, cooperatives.

## 2.2 Cooperativism and development

The cooperative mode is conceptualized by Cruzio (2005) and Gawlak (2013) as a union of people with different skills that add forces to produce, sell or provide services.

According to Frainer and Souza (2006), in a "traditional" organization the operation user is the customer, who has no influence on the definition of the product price; in the cooperatives, the user is the owner, the associate, who, together with the others, decides the cooperatives' operational policy. If in traditional companies, there is distinction and users are treated as external agents, in cooperatives, they are

internal and active agents in the conduction of the enterprise and what counts for one, applies to all.

Bialoskorski Neto and Balieiro (2000) argue that cooperativism present as a fundamental instrument the promotion of conditions that make it possible for small producers to remain in the countryside and small enterprises, thus allowing them to visualize possibilities and mechanisms that can promote development, contemplating the economic, social and environmental dimensions.

In order for cooperatives to achieve their propositions efficiently, it is essential that economic development takes place, so that the social attribution of income generation and service provision occurs. This efficiency is a consequence of the attention to cooperative principles, the governance and participation of the associate in the decision-making process of the cooperative, for this to happen it is exceptional to incorporate a management that is able to demonstrate and bring information from the whole, thus making it possible for the decision-making process to occur with skill and speed (BIALOSKORSKI NETO, 2004).

Cooperative organizations challenge themselves with nuances of sustainable development which, for Buarque (2002), is a process of change that occurs from the inside out (endogenous), which can promote economic dynamism and consequently improve the population's quality of life. To be consistent and sustainable, development must mobilize and explore local potential and contribute to raising social opportunities, viability and the competitiveness of the local economy, and at the same time ensure the conservation of natural resources, thereby promoting the population's quality of life.

Cooperative enterprises present the intercooperation as a principle. This relationship between local agents ends up being essential, it becomes an interesting model of preservation to the social abyss, as such, it is based on the participative dialogue and socialization of knowledge. In a sustainable reality, the activities are somehow interrelated with each other and any action taken by the agents generates an indirect impact among the social community circle. It is in this sense that the planning and actions, if thought or practiced in permanent dialogue, will have a positive impact among all. From this, it is necessary to bring together and contribute to the development process (ALMEIDA, 2002).

Every enterprise needs its partners and, for cooperatives to reach the level required by the market, they must continue to train managers and participants, in addition to the need to use processes to increase transparency and control, being essential to implement Corporate Governance mechanisms, that facilitates the balance of related interests, thus generating more trust (BERTOLLA, SANTOS; POLACINSKI, 2014).

Debates about the characteristics of the management systems of non-profit entities, especially the complexity of their management, are important, as they have unique and distinct characteristics in their processes, management, and structure, closely related to some characteristics of cooperative management. Looking at organizational performance from an organizational economic perspective requires identifying two distinct and complementary capabilities in terms of steering and strategic planning processes: decentralization and the power of choice - the idea of governance - and the value and availability of information from the perspective of administrative control systems (BIALOSKORSKI NETO, BARROSO; REZENDE, 2012).

### 3 Methodology

In terms of methodological procedures, this study uses the case study method proposed by Yin (2001), entering a qualitative approach (RICHARDSON, 1999; GODOY, 1995), when examining the environment, is commonly used for data collection and fieldwork in organizational research (GODOY, 1995).

The case study method, according to Yin (2001), presents a scientific investigation that looks at a contemporary phenomenon in its original context, especially when the boundary between phenomenon and context is not defined, dealing with a technically unique situation in which there will be more variables of interest than data points and therefore more dependent on sources of evidence.

The qualitative approach, above all, is an adequate way of understanding the social situation of the organization (DEMO, 2000). It is an attempt to better understand the meaning and situational factors presented by respondents, rather than giving quantitative ratings of symptoms or behaviors (RICHARDSON, 1999).

The research is based on the inductive method logic. As for the objectives, the research was classified as descriptive. In order to investigate and collect information on certain phenomena, the research was carried out through a multi-case study.

In the study area, information was collected regarding the course of the Education Program for Solidarity Cooperatives - PECSOL, developed by the Union of Cooperatives of Family Agriculture and Solidarity Economy - UNICAFES, which gave the opportunity to apply the questionnaires to the leaders of the cooperatives participating in the course. The cooperatives are classified in the agricultural branch (COOPLAF, SISCOPLAF, COAFASO) and in the credit branch (CRESOL), all located in Western Paraná.

The model used to verify the level of adoption of Corporate Governance Practices based on the method developed by Araújo (2010), which indicates, through the systematization of the data obtained from the application of the questionnaires, pointing out the level of adoption of corporate governance practices that the organization is at.

The analysis, understanding and interpretation of data, information collected from the questionnaires were systematically organized, with selection and tabulation.

The data collection instrument used in this work was the application of a semi-open questionnaire containing open, dichotomous (closed), multiple choice and Likert scale questions, in order to analyze the level of adoption of Corporate Governance practices for sustainability of the Cooperative. The questionnaire structure was based on the work of Araújo (2010) with adaptations in the dimensions, based on the studies of the authors, as shown in table 1. Thus, it becomes the current model, theoretically diversified and consistent.

Table 1 - Questionnaire Structure

Dimensions	Authors
0. Characterization	Araújo, 2013; Nascimento, 2013; Carpes, 2015; Bortoluzzi, Leismann and Johann, 2016; Fávero, 2017;
1. Strategies	Marques and Costa, 2007; Araújo, 2010; Lobo, 2010; Araújo, 2013; Francisco, 2014; Boesche, 2015; Bortoluzzi, Leismann and Johann, 2016; Roehe, 2017; Carpes, Cunha 2018; Hocayen da Silva, Caleman and Hocayen da Silva, 2018;
1.1 Representativeness and participation	
1.2 Principles and values	
2. Structures	Marques e Costa, 2007; Araújo, 2010; Lobo, 2010; Araújo,2013; Siqueira and Bialoskorski Neto, 2013; Francisco, 2014; Boesche, 2015; Bortoluzzi, Leismann and Johann, 2016; Fávero, 2017; Picchi, 2017; Roehe, 2017; Carpes, Cunha 2018; Hocayen da Silva, Caleman and Hocayen da Silva, 2018;
2.1 Board of Directors	
2.2 Fiscal Committees and Council and Independent Audit	
3. Processes and Management	Marques and Costa, 2007; Araújo, 2010; Lobo, 2010; Araújo,2013; Francisco, 2014; Schwach and Assis, 2015; Bortoluzzi, Leismann and Johann, 2016; Santos, Santos and Sehnem, 2016; Fávero, 2017; Picchi, 2017; Roehe, 2017; Carpes, Cunha, 2018;
3.1 Code of Conduct	
3.2 Effectiveness of Governance Bodies	
3.3 Executive management	
3.4 Management and performance	
3.5 Inspection and control	
4. Sustainability	Araújo, 2010; Nascimento, 2013; Araújo,2013; Boesche, 2015; Bortoluzzi, Leismann and Johann, 2016; Roehe, 2017;
5. Perpetuity	Araújo, 2010; Araújo,2013; Bortoluzzi, Leismann and Johann, 2016; Roehe, 2017;

Source: Adapted from Araújo, 2010.

In Table 1 it is possible to identify the questions that integrate each of the dimensions and categories, and which type of question they are characterized (Likert scale, dichotomous, multiple choice or closed). In the data disclosure, we observed the scientific works that gave basis for the development of the variables used in the questionnaire and also indicates studies that applied similar questions, organized in a way that it is possible to visualize which served as basis for each dimension.

This research instrument, according to Araújo (2010), aims to verify the level of adoption of corporate governance practices, taking into account the weight attributed to each category and the sum of the total points. After that, the data obtained will show the level of governance the organization is at: low, moderate, in consolidation or at an advanced stage.

#### 4 Results And Discussions

Initially, the analysis was carried out presenting the results referring to the profile of the researched cooperatives. The data referring to the characterization of credit cooperatives in the West of Paraná have been on the market for approximately 19 years, have an average of approximately 3,400 members, an average of 32 employees and an average of 5 branches. Agricultural cooperatives have an average of 163 members, 4 employees and between 4 and 1 branch. Then, the average result was organized in dimensions and categories, presenting the averages belonging to the dimensions Strategies, Structures, Process and Management, Sustainability and Perpetuity, showing which of the dimensions had the best result according to the



averages obtained by the cooperative, and it was further separated by branches of cooperatives.

Table 02 shows the classification of the branches of cooperatives by size and category, as well as their respective percentage values obtained in relation to the total possible points.

Table 02 - Points obtained by cooperative branch.

Dimensions/Category	Possible Points	Credit	%	Farming and Cattle Raising	%	General average	%
<b>1. Strategies</b>	<b>62.5</b>	<b>54.71</b>	<b>87.53%</b>	<b>38.56</b>	<b>61.69%</b>	<b>45.73</b>	<b>73.18%</b>
1.1 Representativeness and participation	31.25	28.33	90.65%	22.93	73.37%	25.33	81.05%
1.2 Principles and values	31.25	26.38	84.40%	15.63	50.02%	20.41	65.30%
<b>2. Structures</b>	<b>140.63</b>	<b>108.92</b>	<b>77.46%</b>	<b>94.17</b>	<b>66.97%</b>	<b>100.7</b>	<b>71.63%</b>
2.1 Board of Directors	93.75	72.29	77.11%	65.65	70.02%	68.6	73.17%
2.2 Fiscal Committees and Council and Independent Audit	46.88	36.63	78.15%	28.52	60.85%	32.13	68.54%
<b>3. Processes and Management</b>	<b>515.63</b>	<b>337.51</b>	<b>65.46%</b>	<b>293.45</b>	<b>56.91%</b>	<b>313</b>	<b>60.71%</b>
3.1 Code of Conduct	93.75	57.15	60.96%	45.72	48.77%	50.8	54.18%
3.2 Effectiveness of Governance Bodies	46.88	28.33	60.44%	28.92	61.69%	28.66	61.13%
3.3 Executive management	62.5	17.58	28.13%	23.05	36.89%	20.62	33.00%
3.4 Management and performance	187.5	132.86	70.86%	112.93	60.23%	121.8	64.95%
3.5 Inspection and control	125	101.6	81.28%	82.84	66.27%	91.18	72.94%
<b>4. Sustainability</b>	<b>218.75</b>	<b>129.44</b>	<b>59.17%</b>	<b>106.67</b>	<b>48.77%</b>	<b>116.8</b>	<b>53.39%</b>
<b>5. Perpetuity</b>	<b>62.5</b>	<b>23.93</b>	<b>38.29%</b>	<b>23.05</b>	<b>36.89%</b>	<b>23.45</b>	<b>37.51%</b>
<b>TOTAL</b>	<b>1000</b>	<b>654.51</b>	<b>65.45%</b>	<b>555.91</b>	<b>55.59%</b>	<b>599.7</b>	<b>59.97%</b>

Source: prepared by the author.

In the strategic dimension that could obtain a maximum score of 62.50, which represents 100% in this dimension, credit cooperatives have an average score of 54.71, reaching 87.53% of the total that could be obtained. Cooperatives in the agricultural sector had a score of 38.56, reaching 61.69% of what could be obtained in this dimension. It is noticed that credit cooperatives have a greater adoption of governance practices with regard to strategic aspects, when compared to agricultural cooperatives, presenting a percentage difference of 25.83%, and this result can still be improved when compared to maximum score, since in the general average of the group of cooperatives, they present a score of 45.73, reaching 73.18% of the total (Table 2).

Regarding the strategic dimension, represented by the categories representativeness and participation and principles and values that contribute and that is in line with the results of this research, they were found in the studies by Marques and Costa (2007); Bialoskorski Neto (2007) Araújo (2010); Lobo (2010); Araújo (2013); Siqueira and Bialoskorski Neto (2013); Francisco (2014); Boesche (2015); Morais and Silva (2015), Bortoluzzi, Leismann and Johann (2016); Fávero (2017); Picchi (2017); Roehe (2017); Carpes and Cunha (2018); Hocayen da Silva, Caleman and Hocayen da Silva (2018).

In the structure dimension (Table 2) the maximum possible score would be up to 140.63 points. Credit cooperatives obtained an average score of 108.92 (77.46%), while agricultural cooperatives reached a score of 94.17 (66.97%) of the total that could be obtained. Among the branches of cooperatives in terms of structural aspects, a percentage difference of 10.49% is perceived. When aggregating the two branches of cooperatives in a general average, 100.73 points are obtained, that is, out of a total of 100% in general, the cooperatives reached 71.63% with respect to the structure dimension.

In the structure dimension, represented by the categories Board of Directors and inspection and controls, which meet the results of this research were found in the studies by Marques and Costa (2007); Araújo (2010); Lobo (2010); Hiarola (2011), Araújo (2013); Siqueira and Bialoskorski Neto (2013); Francisco (2014); Boesche (2015); Bortoluzzi, Leismann and Johann (2016); Fávero (2017); Picchi (2017); Roehe (2017); Zanatta, Trevisan, Baggio (2018); Carpes and Cunha (2018); Hocayen da Silva, Caleman and Hocayen da Silva (2018).

Regarding the processes and management dimension that could have a maximum score of 515.63 points, credit cooperatives obtained an average score of 337.51 (65.46%), in the case of agricultural cooperatives the average score was 293.45 points (56.91%). The difference between the branches of the cooperatives was small (8.54%) in terms of processes and management. When all cooperatives are analyzed together, on average they obtain 313.03 points (60.71%) of the total that could be obtained.

Studies that found similar results regarding the dimensions of processes and management, represented by the categories, Code of Conduct, Effectiveness of Governance Bodies, Executive Management, Management and Performance, Inspection and Control, which meet the results of this research were found in Zylbersztajn (1994), Figueiredo Neto, Mendonça, Faria (2005), Marques and Costa, 2007; Oro, Frozza, Eidt (2008), Araújo (2010); Lobo (2010); Rossetti, Andrade (2012), Araújo (2013); Francisco (2014); Carpes and Cunha (2018); Schwach and Assis (2015); Bortoluzzi, Leismann and Johann (2016); Santos, Santos and Sehnem (2016); Fávero (2017); Picchi (2017); Roehe (2017).

As for the sustainability dimension, the maximum possible score would be 218.75. The results (Table 33) show that credit cooperatives reach only 129.44 (59.17%). With regard to agricultural cooperatives, the score was 106.67 or 48.77% of the total. The percentage difference between the cooperative branches is 10.41%. When analyzing the aggregate of cooperatives in this study, on average they obtained 116.79 points or reached only 53.39 percentage points.

Studies related to the sustainability dimension, which meet the results of this research were found in Machado Junior, Ribeiro, Mazzali (2007), Marques and Costa (2007); Araújo (2010); Lobo (2010); Araújo (2013); Francisco (2014); Carpes and Cunha (2018); Schwach and Assis (2015); Bortoluzzi, Leismann and Johann (2016); Santos, Santos and Sehnem, (2016); Fávero (2017); Picchi (2017); Roehe (2017); Araújo (2010); Nascimento (2013); Araújo (2013); Boesche (2015); Bortoluzzi, Leismann and Johann (2016); Roehe (2017).

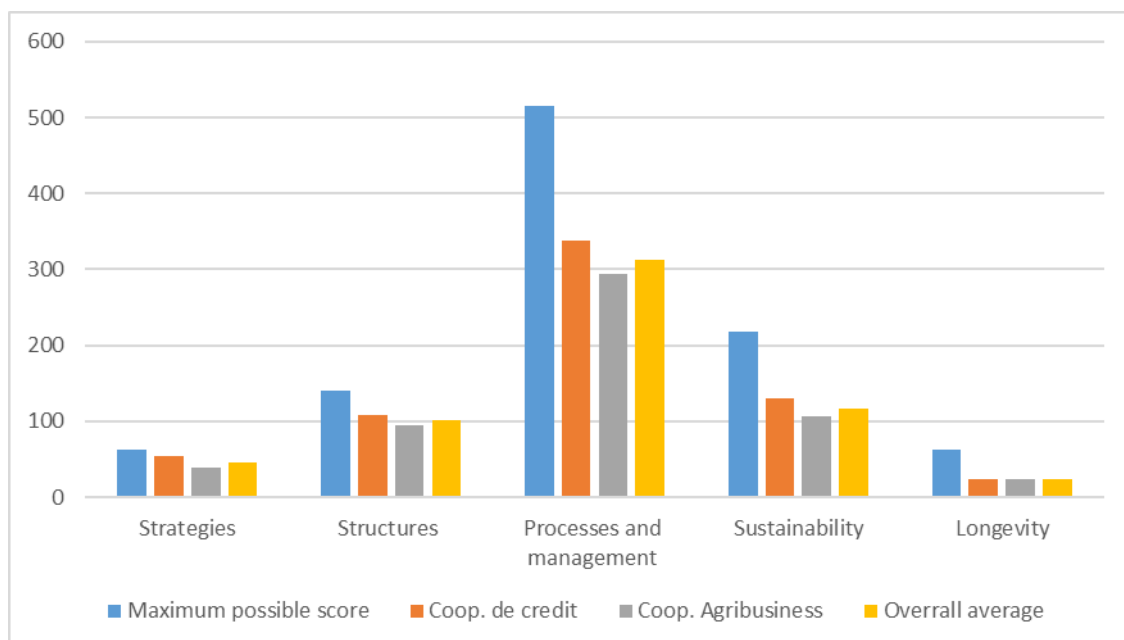
The last but not the least dimension has a ceiling of 62.50 points. Credit cooperatives had an average of 23.93 points (38.29%). With regard to the cooperatives in the agricultural sector, they presented an average of 23.05 points

(36.89%), a difference of only 1.41% is perceived between the branches of the cooperatives in terms of the perpetuity dimension. When analyzing the general average, that is, the junction of the two branches, 23.45 points are obtained, reaching only 37.51% of the total. Similar studies regarding the dimension of perpetuity, which meet the results of this research were found in Araújo (2010); Araújo (2013); Bortoluzzi, Leismann and Johann (2016); Roehe (2017).

As table 02 analyzes the aggregate of dimensions in total values, it can be seen that credit cooperatives reached an average of 654.51 points or 65.45%. Cooperatives in the agricultural sector reached an average of 555.91 points, which represents 55.59% of the total. When the branches are listed in terms of the total score, a percentage difference of 9.86% is perceived and in a general average the cooperatives reached 599.73 points or 59.97%.

In order to better visualize the comparison of each dimension, graph 01 is shown, which also makes clear the scope of scoring by cooperative branch.

Graph 1 - Average score of the cooperative branches by dimension.



Source: Prepared by the authors.

It notes that the cooperatives as a whole had better scores in alignment around Representativeness and participation and Principles and values, due to the higher score obtained in the dimension "Strategy", which contributes to better corporate cohesion, and to the continuity of control of the cooperative. It is important to note that credit cooperatives stand out in the "Strategy" dimension, showing greater adherence to corporate governance practices in relation to agricultural cooperatives, corresponding to a 25.83% percentage variation between the branches.

Cooperatives achieved, on average, a good performance in the "Structures" dimension, showing a formally instituted board, which can contribute to better targeting the processes and central practices of corporate governance by monitoring strategies, operations and results. Through the data presented in Graph 1, there is a

10.49% disparity in terms of adherence to corporate governance practices in credit cooperatives when compared to agricultural cooperatives.

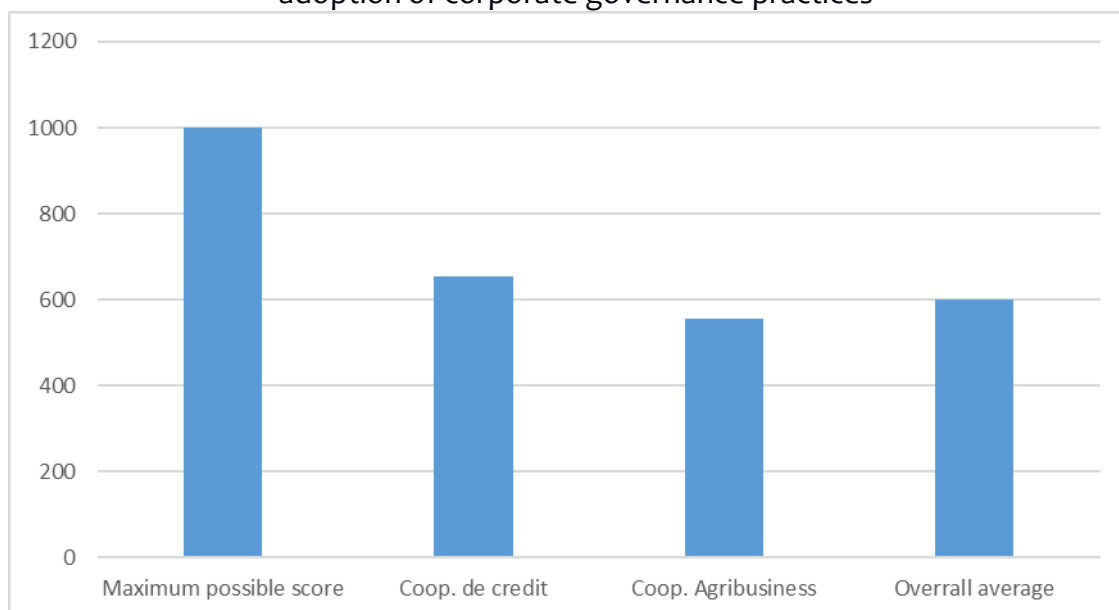
The data of the dimension “Processes and management” reveal that the cooperatives of both branches have structured management processes, but that they can still be improved, which contributes to the possible constitution of a results management base, contributing positively to the performance of a board of directors in these organizations. Just as in the other dimensions, it is clear that credit cooperatives have a greater adherence to corporate governance practices, with 8.54% more than cooperatives in the agricultural sector.

Regarding the “Sustainability” dimension, it is noted that when compared to the dimensions mentioned above, it has less adherence to governance practices, in the general average it reached only 53.39% of the total. In the same alignment with the previous dimensions, credit cooperatives have greater adherence to practices, being approximately 10.41% higher than agricultural cooperatives.

In both cooperative branches there was a lack of adherence to governance practices with regard to the “Perpetuity” dimension, which on average represents only 37.51% of the total, which can result in losses to the succession of activities. Adherence to practices that involve perpetuity contributes to the minimization of agency problems of organizations, intertwined with property and with the various functions performed by the cooperative members. However, despite low adherence to practices in the perpetuity dimension, credit cooperatives have a small and greater difference (1.41%) when compared to agricultural cooperatives.

Graph (2) shows a comparison of the averages obtained in the two cooperative branches in relation to the maximum score that both could reach. Visibly, the average of credit cooperatives was higher than the average obtained from agricultural cooperatives. The overall average was 599.73 out of the 1000 possible points, that is, it reached only 59.97% of the total with regard to the adoption of corporate governance practices.

Graph 2- Average score of the branches and general average under the level of adoption of corporate governance practices



Source: Prepared by the authors.

Finally, it presents Table 03, in order to demonstrate the classification of the level of adoption of cooperative corporate governance practices in Western Paraná.

Table 3 - Level of Corporate Governance

CATEGORIES	SCORE RANKS	PERCENTAGE	CORPORATE GOVERNANCE LEVEL
1	0 - 250	0.00% to 25.00%	LOW
2	251 - 500	25.01 to 50.00%	MODERATE
3	501-750	50.01 to 75.00%	IN CONSOLIDATION
4	751-1000	75.01 to 100.00%	ADVANCED

Source: Prepared by the authors.

The table shows that cooperatives on average are in consolidation in terms of the adoption of cooperative governance practices.

Coincidentally when the leaders of the cooperative enterprise extend their values by establishing an interpersonal relationship with peculiar treatments, whether with members, employees, customers and suppliers, in order to contribute to the evolution and development of the enterprise, however it arrives at a given moment in the business life cycle that these peculiar attitudes are an obstacle to the development of the enterprise, due to the fact of cultivating a culture based on personality and not on professional skills, which generates tendencies of a centralized and bureaucratic management, transposed of conflict of interests which consequently ends up preventing the development of the enterprise.

It can be seen in the study by Roehe (2017), that when measuring the levels of corporate governance in family businesses, based on the same methodology adopted in this study, it is noticed that in a general average the four organizations in the study obtained an average of 73.33%, ranking at a more advanced level of consolidation. Another observation is regarding the performance of organizations in relation to dimensions, the dimension that obtained the highest score on average was the "Strategy", just as in the case of this study this dimension obtained the highest score in relation to the others. Next, the dimensions of the organizations in Roehe's study follow, in their respective order of average scores: "Processes and Management", "Sustainability", "Perpetuity" and finally "Structure". In this study with the cooperatives, there was a change in the scoring order in the dimensions, "Structure", "Processes and Management", "Sustainability" and "Perpetuity". The dimension that draws attention when comparing both studies is in relation to "Structure". In this sense, it is possible to emphasize in relation to "Structures", it is a legal requirement in the cooperative to formalize the councils, the one presented in section 4 of the Management Bodies by Law 5.764/71, Art. 47:

The company will be managed by an Executive Board or Board of Directors, composed exclusively of members elected by the General Meeting, with a term of office never exceeding 4 (four) years, with the renewal of at least 1/3 (one third) of the Board of Directors being mandatory.



Thus in section 5 of the Fiscal Council, Art. 56. of Law 5.764/71:

The management of the company will be inspected, assiduously and thoroughly, by a Fiscal Council, consisting of 3 (three) effective members and 3 (three) alternates, all associates elected annually by the General Meeting, with only the re-election of 1/3 (one third) of its components.

To contribute to the discussion, the results by Araújo et al. (2013 p.136) find that "partially the assumption that family businesses with better performance in terms of sales or with longer time in the market would present greater adherence to corporate governance practices", which can also be observed in the cases of cooperatives.

The study by Siqueira and Bialoskorski Neto (2012), contribute to the results found in this study, they note that in the case of cooperatives, the legal indispensability of governance and monitoring practice has a certain influence on the level of adoption of these governance practices. It is not possible to consider the existence of a trend regarding the adoption of good governance practices indicated by the respective codes, but that there is a governance and monitoring structure, in view of a legal obligation, which consequently is the one that presents with greater tendency of adoption by the group of studied cooperatives. As for the monitoring practices – the least used because there is no legal issue behind it – in this sense it is necessary a greater effort of dissemination, education and understanding for its adoption to be developed. Such considerations are pertinent, since the governance system can influence the actions of managers and employees, changing the incentives that these agents present in favor of members.

Picchi's study (2017) also meets the results obtained in this study when he shows that corporate governance practices can contribute towards the professionalization of the enterprise, since, when implemented assertively, it can minimize possible conflicts of interest, consequently strengthening the levels of trust in people's society and improving management competence in view of codes of conduct, formalization of procedures and creation of policies that value the performance of the enterprise as well as the people involved in the process.

The study by Rios, Sousa and Sousa (2010) goes against the results obtained in this study when they find that agency conflicts are minimized when there is the participation of all those sent in decision-making. It is also noticed that the adoption of corporate governance practices contributes to the involvement of members in the organization, since the enterprise presents an improvement in management, results, controls and transparency, promoting greater trust to the associate.

It can interpret half the results of this study, going against the result of Picchi (2017) that corporate governance when used as a managerial tool and not only to meet a bureaucratic protocol required by the market, can not only present improvements in internal controls, but also contribute to the transfiguration of organizational behavior, promoting an ethical and transparent way. When institutionalized and absorbed by the members of the enterprise, this management tool produces continuous improvements, mainly perceiving an increase in its value due to the reliability transmitted to the members of the enterprise, providing conditions of sustainability in competitive terms.

Lobo (2010) in view of the result of his study demonstrates that the levels of adoption of governance practices (low, moderate, under development and advanced) defined in the research in health care plan operators classified as cooperative, verifies that seven of the total of twelve surveyed operators presented themselves "under development". The remaining operators (five) reached the "advanced" level of adoption of good corporate governance practices. The results of Lobo (2010) were similar in terms of the levels of adoption of governance practices in cooperatives, even though the branches studied are different.

Something interesting in the study by Lobo (2010) that remains as a suggestion for future studies was the development of calculations of Pearson's correlation coefficient between the variable degree of adoption and the variables number of beneficiaries, number of employees and number of associates. It was evidenced that the correlation coefficients obtained were close to zero, which means that the examined variables have no influence on the adoption of corporate governance practices in the study operators.

It is possible to observe in the results of this study similarity to the study by Francisco (2014), who finds the relationship of the corporate governance index is mainly impacted by executive management, followed by the dimension Representativeness and participation. It is observed that in view of the executive management, the technical qualification of the managers with great importance in the dimension stands out, while in the dimension representativeness and participation, the greatest influence on representativeness comes from the cooperative education of associates and employees.

The results obtained in this study are in line with the data obtained in the study by Carpes and Cunha (2018) that affirm that the development of Corporate Governance mechanisms regarding the participation of cooperative members and the board of directors, especially in the early stages of the life cycle of the cooperative enterprises and also noticed a decline in these mechanisms from the maturity stage. They also realized that the mechanisms of Corporate Governance are present in all stages of the organizational life cycle of the studied enterprises, whether to a greater or lesser degree of development, taking into account the organizational configuration as well as the characteristic of the cooperatives in the agricultural sector of the study sample.

In this sense, the aforementioned development process occurs in the sense that the structure of governance mechanisms that is present, to a greater or lesser extent, according to the set of governance practices adopted by cooperatives. What can also be seen in the results of the research by Carpes and Cunha (2018) that demonstrates that the structure of Corporate Governance mechanisms presented itself differently throughout the organizational life cycle in which the cooperatives were. The relationship between the mechanisms of Corporate Governance and the organizational characteristics that defined the stage of life cycle in which the respective cooperatives were found was clearly evident.

## 5 Final Considerations

In view of this study objective, which was to analyze the level of adoption of Corporate Governance practices for the sustainability of Cooperatives in Western

Paraná, it was found that, on average, credit cooperatives have a greater adoption of corporate governance practices when compared to agricultural cooperatives. It is worth mentioning that among all dimensions, the Strategy is the one with the greatest disparity in credit cooperatives when compared to agriculture, with a difference of 25.83% more points. When the Strategy Dimension is disaggregated, the Principles and Values category presents the main difference between the branches of the cooperatives. Credit cooperatives surpassed 34.39% over agricultural cooperatives.

As for the average in agricultural cooperatives, it is evident that the Structures dimension reaches a higher score when compared to the other dimensions, of a total of 140.63 points that could be obtained, the reach was 94.17 points, that is, 66.97%. Next, the Strategy dimension has an average of 38.56 points out of a total of 62.50 points, reaching 61.69%. In the dimension Processes and management of the total of 515.63 points that could be obtained, the agricultural cooperatives on average reached 293.45 points or 56.91% of the total. With less representativeness, the Sustainability dimensions are observed with 218.75 possible points, being reached by the average of agricultural cooperatives only 53.39%, or 116.79 points and the dimension Perpetuity, reaching up to 62.50 points, obtained only 23, 45 or 37.51% of the total.

On average in credit cooperatives, the Strategy dimension had a higher score in relation to the total that could be obtained, thus, of the 62.50 possible points, the dimension reached 54.71 points, which represents 87.53%, followed by the Structure dimension, which out of 140.63 possible points, reached 108.92 points, representing 77.46% of the total. The dimension Processes and management, of 515.63 possible points, credit cooperatives on average reached 337.51 points, or 65.46%. The Sustainability dimensions were less represented, representing 59.17% and Perpetuity, with only 38.29% representativeness.

In both cases, the dimensions of Sustainability and Perpetuity were those that obtained the least range of adherence to governance practices in cooperatives. In the case of the Sustainability dimension, these practices may be related to responsibility to employees with regard to incentives, training, among others, and also concern for society or the environment. Regarding the Perpetuity dimension, the practices can be related to the formation of new leaders for possible transmissions of power between generations.

When verifying the average of governance in each branch, both are consolidated in terms of the level of adoption of corporate governance practices. However, it is understood that there is still a lot of opportunity for studies and improvement in practices aimed at corporate governance mechanisms, among them the structuring and professionalization of management, the expansion of the qualifications of the boards and directors, as well as the performance of these members in decision-making processes based on deeper discussions, as well as improving communication to stimulate involvement and performance, both between cooperatives and members, as well as members and cooperatives.

This study is in line with other studies already carried out both at national and international levels, it is observed that companies have resorted to Corporate Governance mechanisms and practices in order to highlight characteristics such as quality and informational credibility, as observed in the study of Sloan, 2001; Klapper;

Love 2004; Bhat; Hope; Kang, 2006 as well as in the management monitoring observed in Jensen's studies; Meckling, 1976, in order to gain greater credibility as to the expected results as observed in Lang's studies; Lundholm, 1996; Bhat; Hope; Kang, 2006.

This study provided a scientific experience with the dissemination of information so that cooperatives and cooperative members can reflect on the information contained therein, thinking about a future possibility of adding value to the enterprise. Bearing in mind that the enterprise is part of a local conjuncture with commercial and social relations, able to contribute to development and lead the process of structural change in a local economy. As in the study by Barqueiro (2001), there is a productive system with the capacity to generate income in view of the use of available resources according to the appropriate local potential for innovation, it can promote and contribute to the generation of wealth and well-being for the population, in view of the interrelation of agents as observed in the study by Lima and Simões (2009).

It was observed that credit cooperatives had a greater adoption of corporate governance practices, which may be due to the rigor required by the central bank to establish and operate a credit cooperative. In this sense, it can be proposed as a suggestion for a future study to understand the reason for this disparity in the level of adoption of corporate governance practices among the branches of cooperatives.

Some questions arise during this study, among them: i) can there be an organization, corporate governance actions today without taking sustainability into account? From another perspective: ii) can it be said that an organization has corporate sustainability if it does not use governance mechanisms? The notion of sustainability of these organizations deserves attention from future researches, as well as their real interest when they focus on executing strategies focused on results in the environmental and social line. Are these strategies truly the result of an evolved awareness of the environment and people, or are they, when carried out, merely a strategy of using them as levers for economic success?

Also as a suggestion for future studies, in view of Araújo's methodology (2010), one can expand the number of cooperatives in order to ascertain the level of adoption of corporate governance practices. Another suggestion, which can be complemented in the analysis, as well as in the study by Lobo (2010), can develop regressions with Pearson's correlation coefficient, in order to ascertain whether there is any variable that influences the level of adoption of governance practices corporate.

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