



The governance of the mission-driven company

From the Danone case to the first lessons of the research

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Authors: Levillain (Kevin), Hatchuel (Armand), Lévêque (Jérémy), Segrestin (Blanche)

Abstract: The governance crisis that shook Danone in 2021 was widely discussed, in particular because the dismissal of the CEO by the board of directors was seen as a sign of weakness of the status of société à mission, then adopted for the first time by a listed company. The article proposes to study the Danone case as a stress test of the corporate form. Based on a series of interviews, it demonstrates, on the contrary, the robustness of the legal status, which has allowed the company to stabilize its social and environmental commitments despite the governance crisis. We analyze the effects of the governance mechanisms provided for by the société à mission and highlight original phenomena, which lay the foundations for a "multipolar" governance in which the functioning of the board of directors is transformed by the novel role of the mission committee.

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