



# Women in the Profession

# Agenda

1) About Women's Initiatives Executive Committee (WIEC)

2) Business Case

3) Challenges and Solutions

4) Resources

# Encouraging Women to Highest Levels of Leadership

**78M**

**Baby Boomers will retire** in  
the next 17 years

**50M**

**Gen Xers**  
will succeed them

**28M**

Person **gap**



**Diversity** in  
decision-making



## Women's Initiatives Executive Committee (WIEC)

---

**1989:** Upward Mobility of Women Task Force

**15** committee members men and women

Educating, Advocating, Advancement

[aicpa.org/womenlead](https://aicpa.org/womenlead)

# New Mission

Promote and support the success of women for the broader purpose of sustaining the profession by:

01

Creating an **inclusive environment**

02

Increasing **talent engagement**

03

**Leadership opportunities** for women

# Guiding Principles



Be cutting-edge, proactive, and innovative in our ideas and approaches



Be integrated into all the issues with which our profession is grappling



Promote the accounting profession in such a way that encourages women to join



Provide resources to women in our profession to help them achieve high levels of success

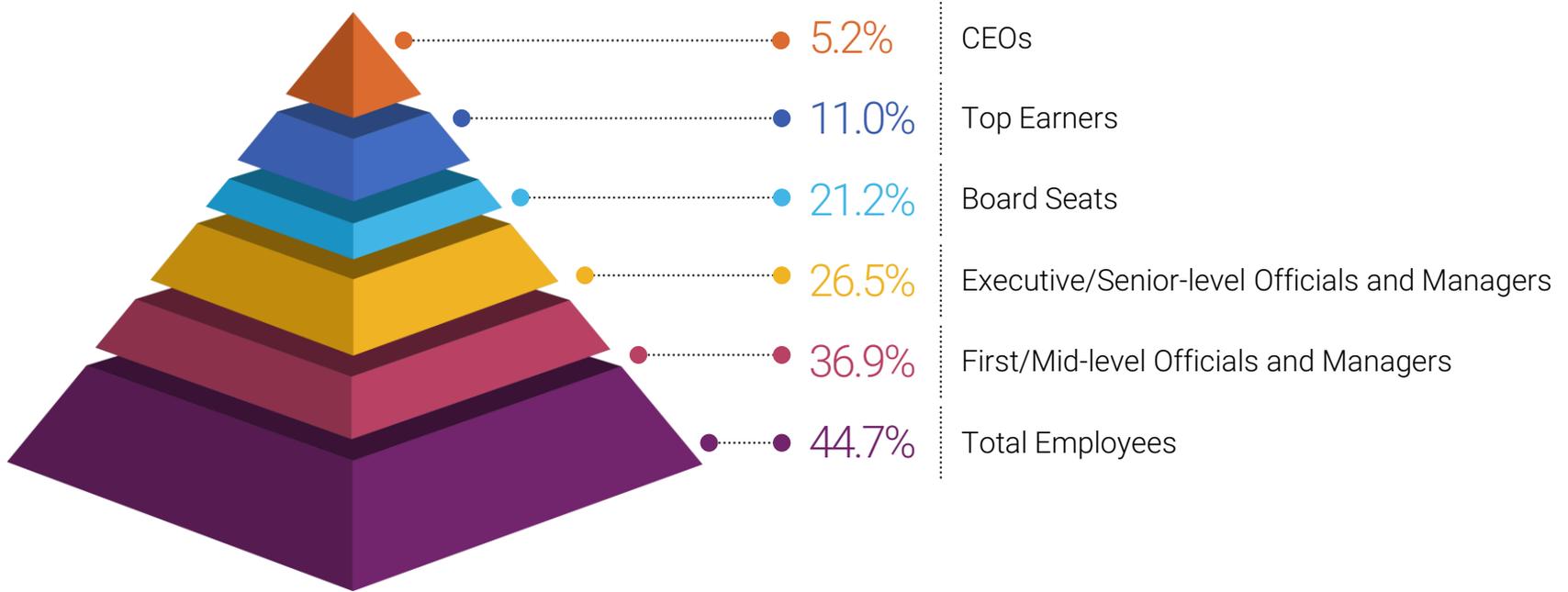


Engage and educate both men and women to build a robust, full-service profession

# **Business Case for Women's Initiatives**

# Current State of Affairs

## Women in S&P 500 Companies

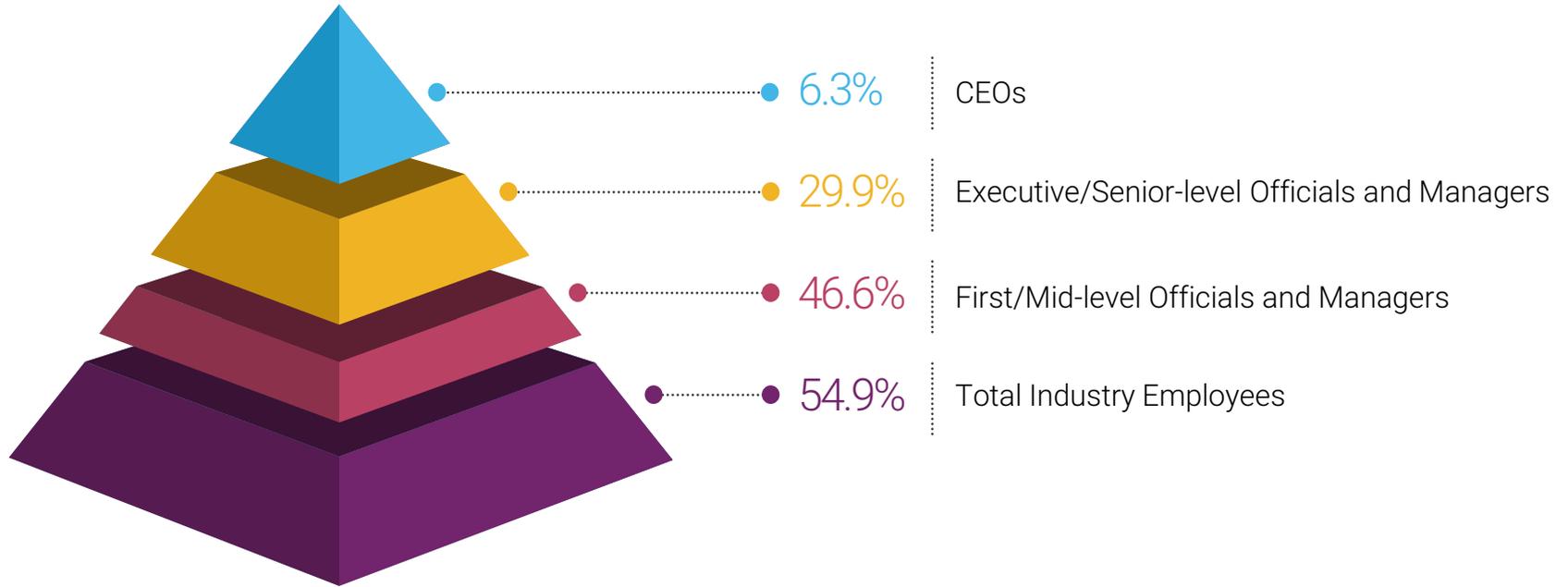


### SOURCES

Catalyst, *Women CEOs of the S&P 500* (2017), Catalyst, 2016 *Catalyst Census: Women Board Directors* (2017), U.S. Equal Employment Opportunity Commission (EEOC), Unpublished 2015 S&P 500 EEO-1 data  
S&P 500 is owned by S&P Dow Jones Indices LLC

# Women in Finance

## Women in S&P 500 Finance

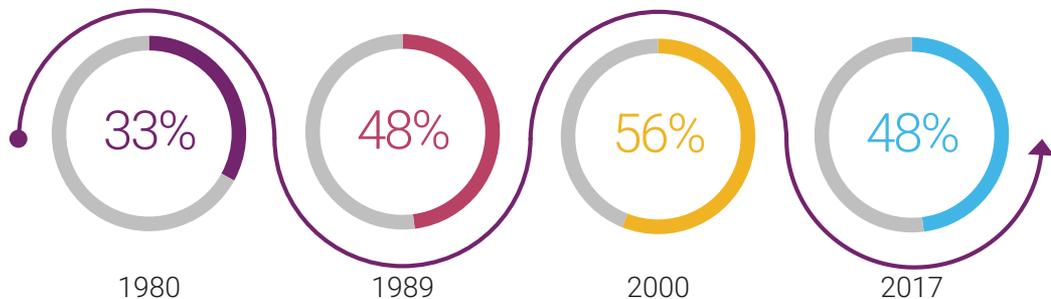


### SOURCES

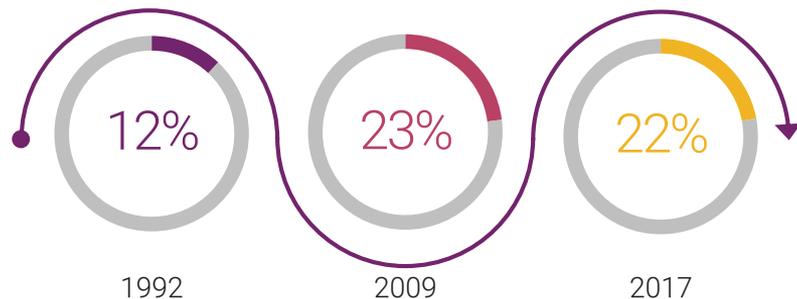
Catalyst, *Women CEOs of the S&P 500 (2017)*, Catalyst, U.S. Equal Employment Opportunity Commission (EEOC), Unpublished 2015 S&P 500 EEO-1 data  
S&P 500 is owned by S&P Dow Jones Indices LLC

# History

Percentage of women entering the profession



Female Partners



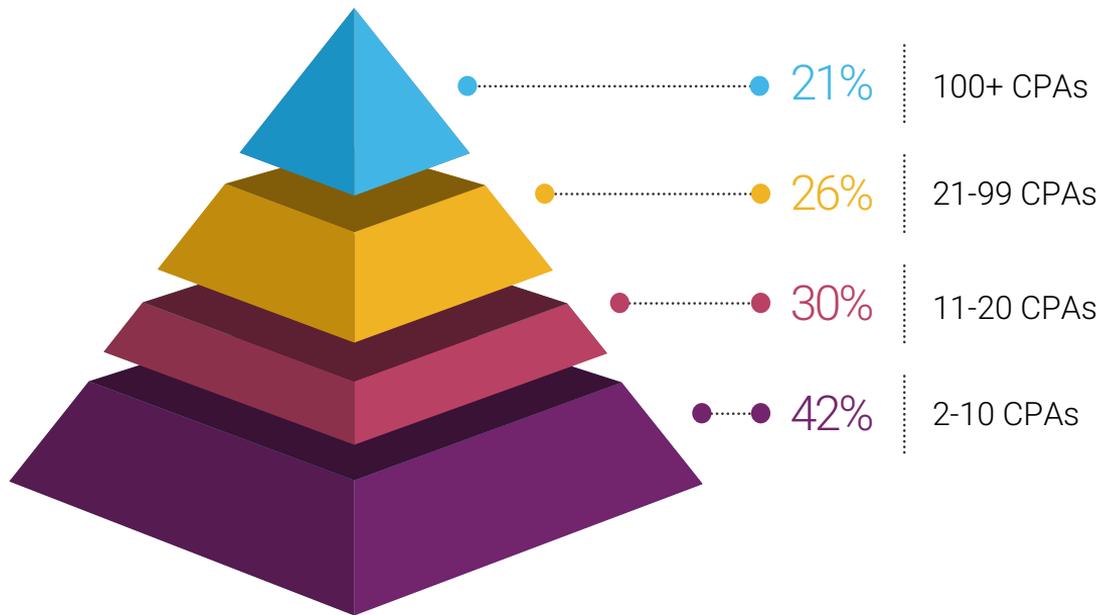
In the last

# 40 YEARS

the percentage of women entering accounting has increased significantly more than the percentage of women as partners in practice

# Supporting Women in Leadership Roles

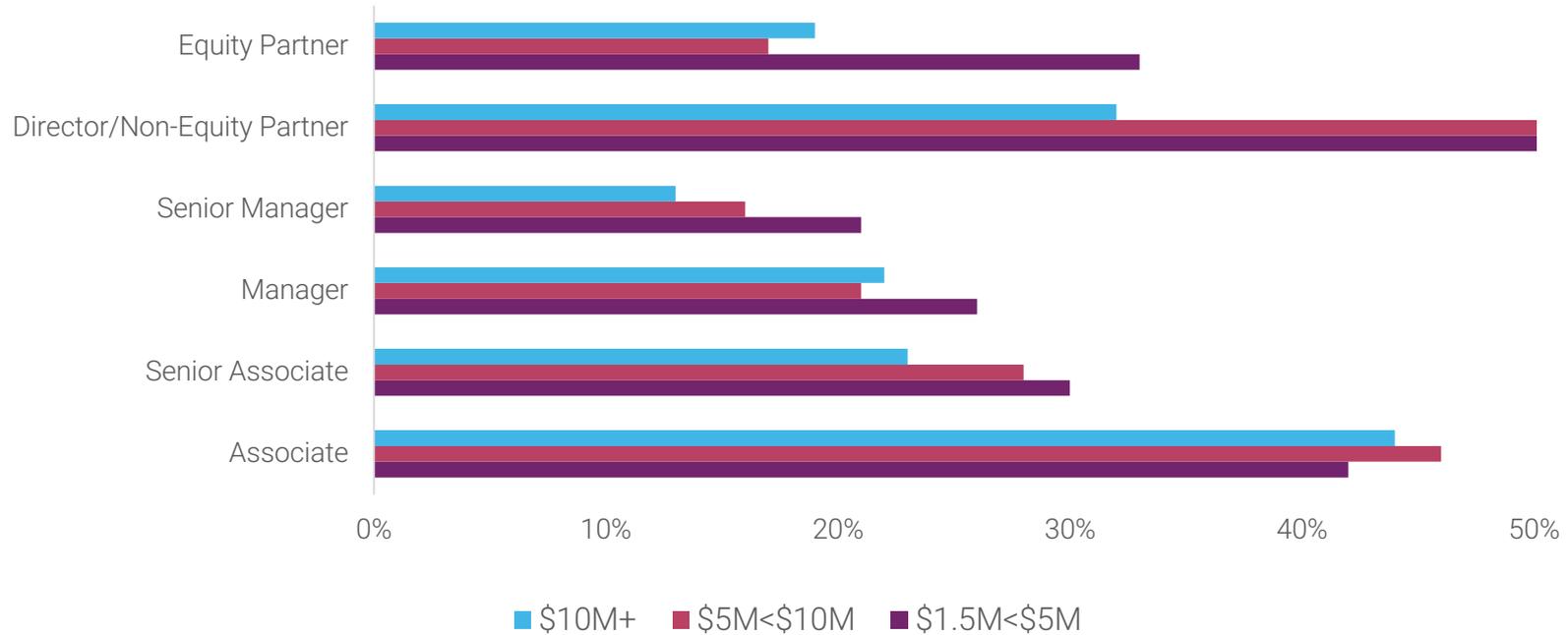
Breakdown by Firm Size



# 22%

of CPA firm partners  
are women

# Percentage of women at different levels in 2016



## NOTES

Results taken from 2016 PCPS CPA.com MAP Survey. The MAP survey categorizes firms by revenues, whereas WIEC survey classifies firms based on the number of CPAs.

# Executive Summary

Partnership on average remains overwhelmingly male



Smaller firms continue to have **higher percentages of women partners** than average



A growing percentage of women are serving as **directors or non-equity partners**



**Flexible work hours** are the most popular program, followed by reduced hours and telecommuting



Substantially, **more women use modified work arrangements** at the non-equity partner level



The vast majority of firms that have implemented **diversity initiatives** found them to be successful

## Establishing the Right Culture



**47%**

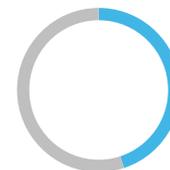
of firms have a formal **succession planning** process

**2% include formal gender component**



**89%**

of firms offer **modified work arrangements**



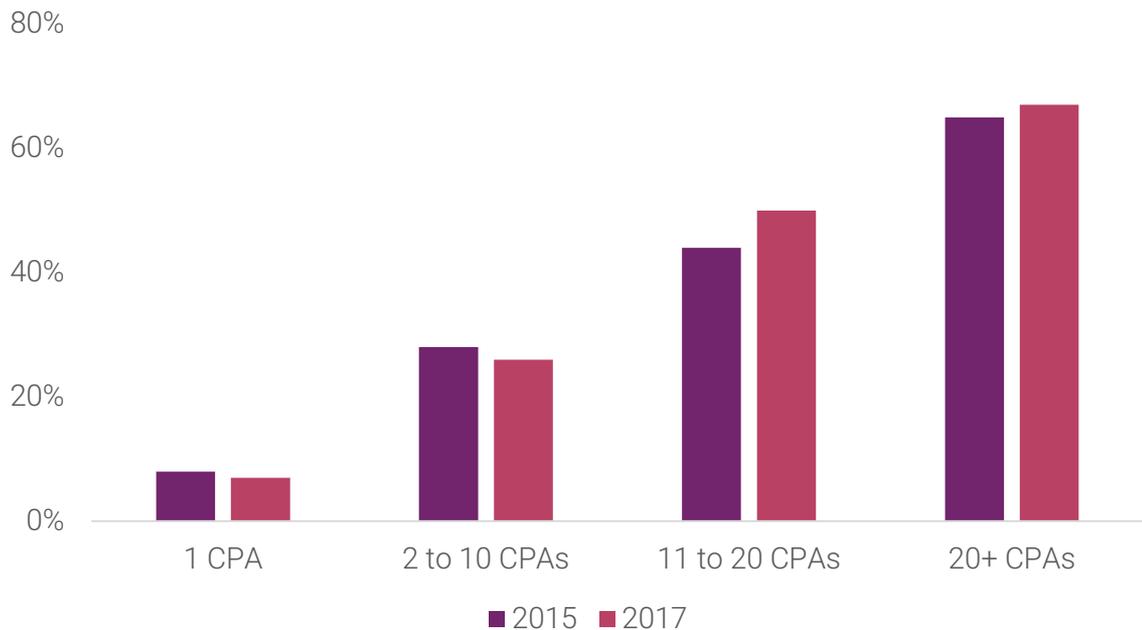
**45%**

of firms have **mentor program**

**only 12% of firms use sponsorships**

# Sustainability and CPA firms

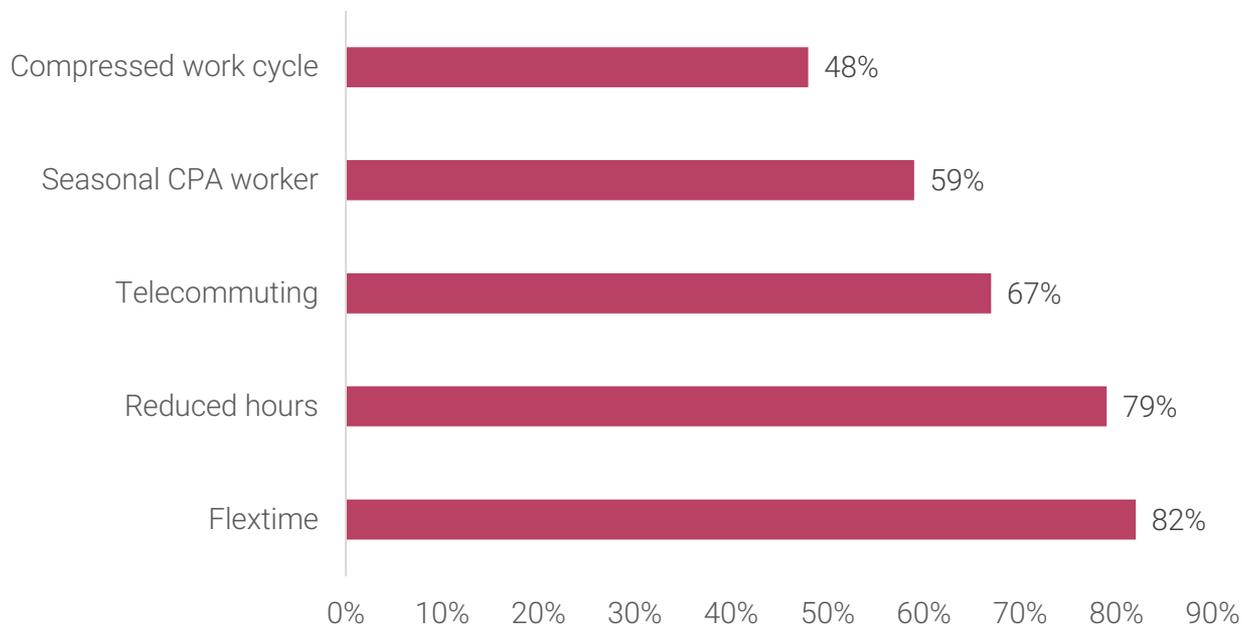
Who will lead firms in the future?



Firms are putting themselves at a competitive disadvantage if half the population is left out of the leadership pipeline.

# Modified Work Arrangements

Firms' use of modified work arrangements



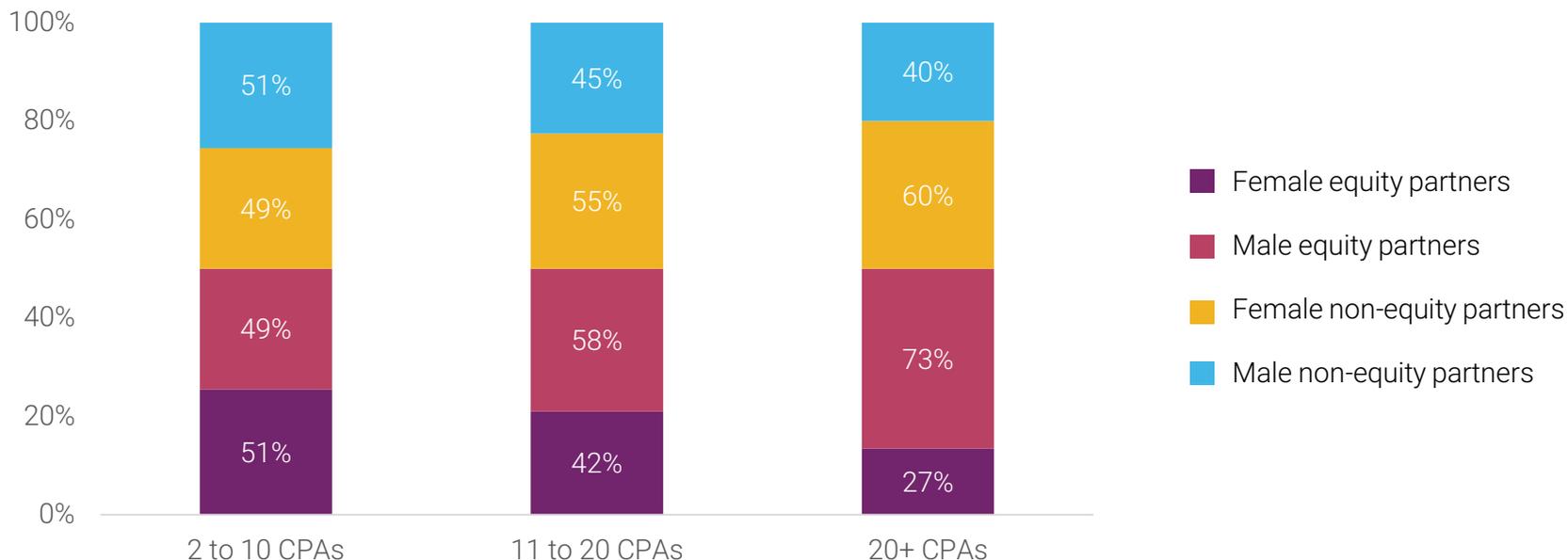
A total of

# 89%

of the firms surveyed had instituted one or more types of modified work arrangement. The results revealed the percentage of firms that used some of the most popular options.

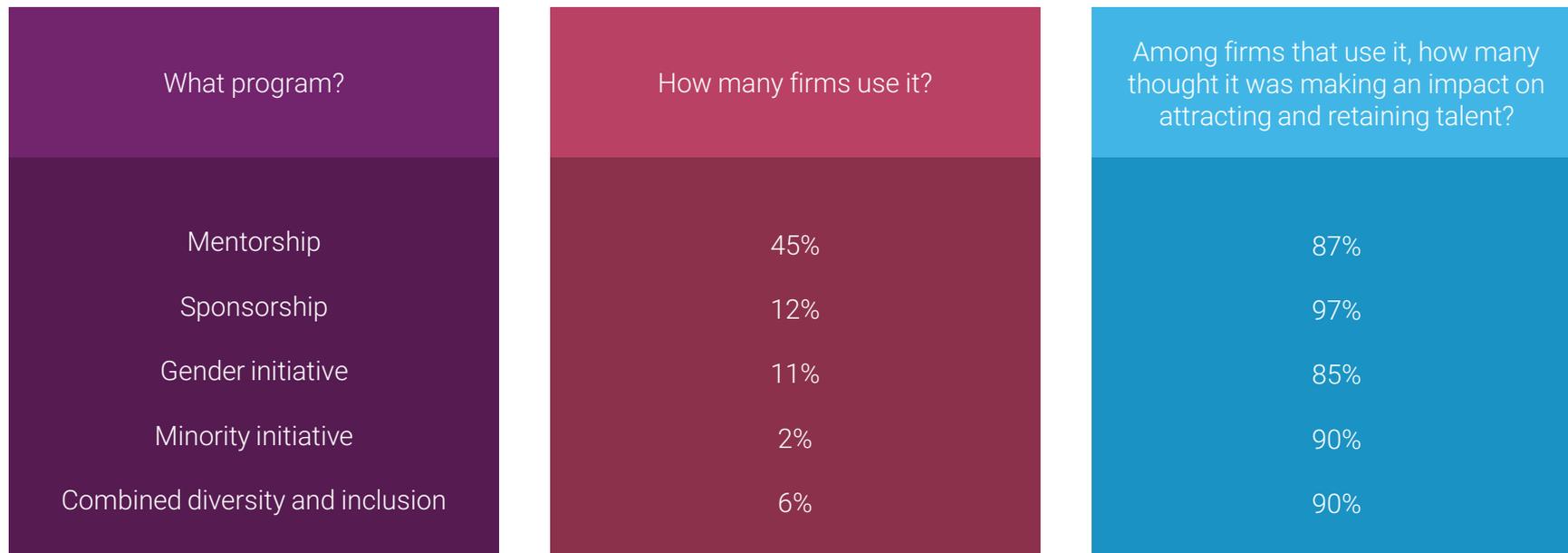
# Modified Work Arrangements

Among the partners who are using them, the chart below shows what percentage is male or female at firms of various sizes.



# Grooming New Leaders

As the numbers show, a significant majority of the firms that have instituted each type of initiative believe it has had an impact on attracting and retaining talent.



# Business Case for Focus on Women in the Profession

- 01** Sustainable **growth models**
- 02** Sustainable **succession planning**
- 03** Viable **exit strategies**
- 04** **Bottom line impact** of talent shortages
- 05** Increased need for **diverse talent** that:
  - Mirrors our marketplace
  - Broadens our organizational perspective
  - Helps us cope with complexity



# The Perfect Storm

---



# So What?



It is not only the **“right thing to do”**



It is also **bottom line driven**

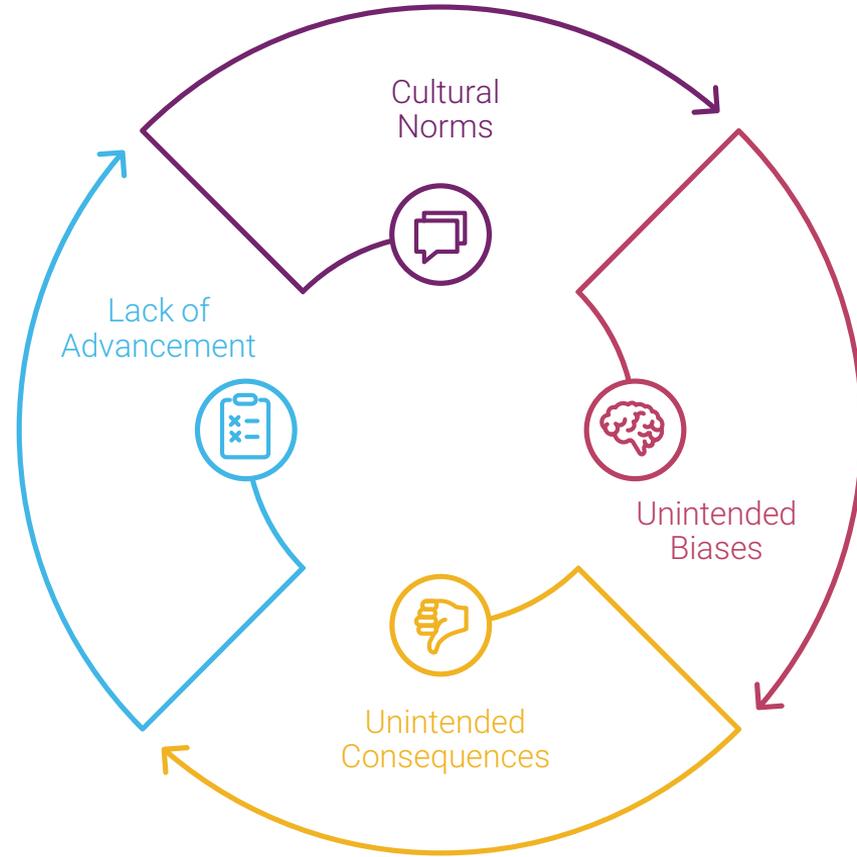


Time is **running out**



# **Retention and Development of Female Leaders**

# Cycles Operating Within Our Profession & Organizations





# **Understanding Unconscious Bias and What We Should Do About It**

---

# Where Is Help Needed?

**01**

**Career Advocacy** and  
**Navigation**

**02**

Access to **Role**  
**Models**

**03**

**Career/Life**  
Integration

# Career Advocacy & Navigation



Unequal access to career development  
and advocacy experiences

Stereotyping; unconscious bias

Traveling without a guide

“Self selection”



# Limited Access to Female Role Models



Limits **aspirations**

Maintains **stereotyping**

**Lack of diversity** in role models

**Lack of access** limits ripple  
effect of successes







# Career/Life Integration



Rigid career models

Lack of **customization**

**Demands** of the profession

**Societal norms**

**Owner, VP, SVP, EVP criteria**



**Solutions**

# Strategies for Organizations



Business Case &  
Governance Structure



Communication  
Plan



Leadership  
Commitment



Career Advocacy/  
Sponsorship



Determine Opportunities  
for Career Customization



Networks and Skill Building  
for Women Leaders

# Strategies for Individuals



One-on-One  
**Career Advocacy**



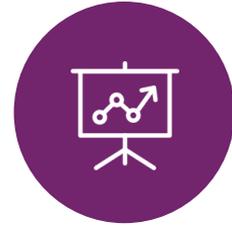
Leadership  
**Training**



Increase  
**Networking  
Opportunities**



Increase **Awareness**  
and **Education**



Increase  
Targeted **Skill  
Building**

# Resources

# Key Success Factors Historically Missing



Provide **credible statistics** regarding issues that affect women in the profession



**Engage** male leaders to create a more inclusive environment



**Create a community** where women can connect, share concerns and best practices



Offer **an online mentoring tool** to help women navigate their careers

## Provide Credible Statistics

**Are firms making the most of the talent pool?**

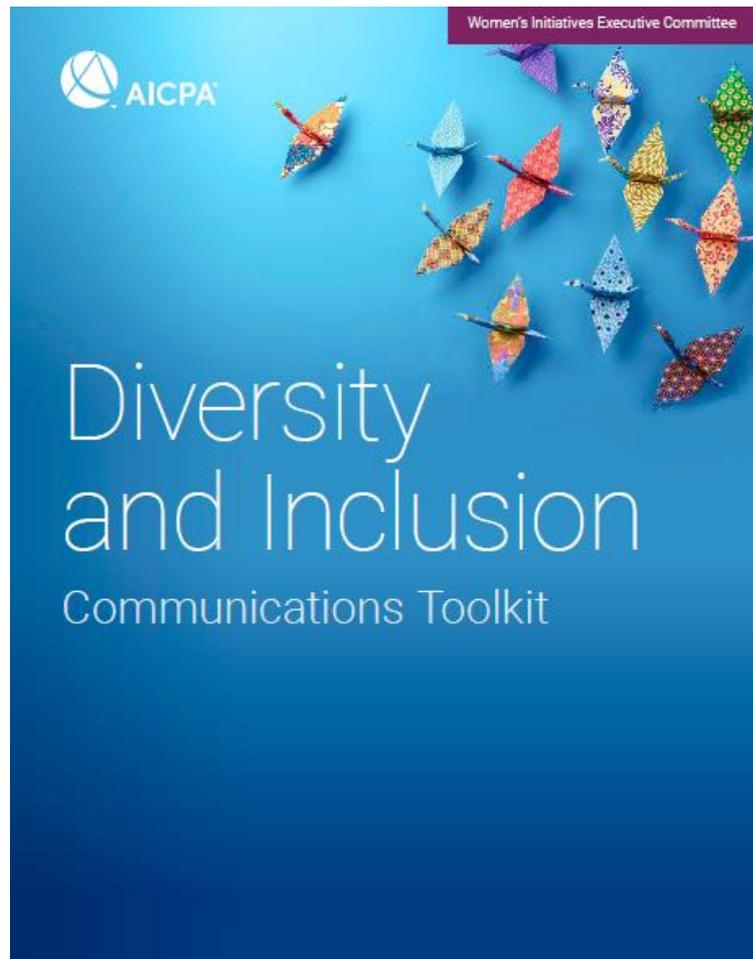
The results examines the state of gender diversity in firms today.



## Create an Inclusive environment

**Sample communications** to promote business case, encourage acceptance and foster program success.

Sample communications include **press release, podcast scripts, emails & town hall talking points**



# Create a community

## **Volunteer on WIEC or become a WIEC champion**

Speakers, articles, LinkedIn group postings, research participants

## **Women to Watch Program**

5 states in 2009; 19 states and counting in 2016

**AICPA Women in the Profession** LinkedIn Group

**AWSCPA** Networking groups

**2018 AICPA & CPA Most Powerful Women in Accounting Recognition**





# Women's Global Leadership Summit

Nov. 14-16, 2018 • New York, NY

Attend on-site or online Save \$75 Expires Sept. 30, 2018

## Where and When

NYC, November 14–16, 2018

## Objective

To focus on leadership, boardroom diversity, and best practices to enhance the skills and potential of women leaders within the financial community

## Who Should Attend

Female financial professionals/accountants

Global leaders

Male colleagues

# Create an online mentoring tool



**01**

Addressing  
staffing and critical  
succession issues

**02**

Demonstrating the  
profession's commitment  
to nurturing promising  
professionals

**03**

Leveling the playing  
field for women,  
minorities, and  
young CPAs

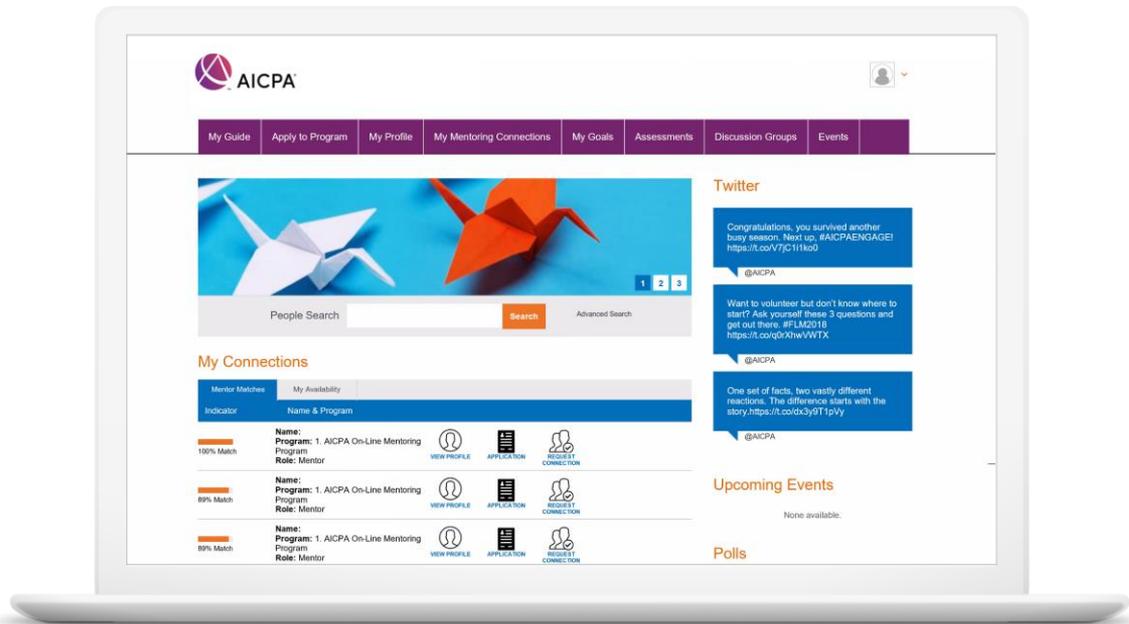
# AICPA On-Line Mentoring Program

Resources and tools to **help mentors get started**

Mentors help leadership skills and **take careers to new levels**

Multiple benefits including **increased employee loyalty**

Further details on **[aicpa.org/mentoring](https://aicpa.org/mentoring)**



# AICPA On-Line Mentoring Program

Use **AICPA login and password credentials** and validate your account.

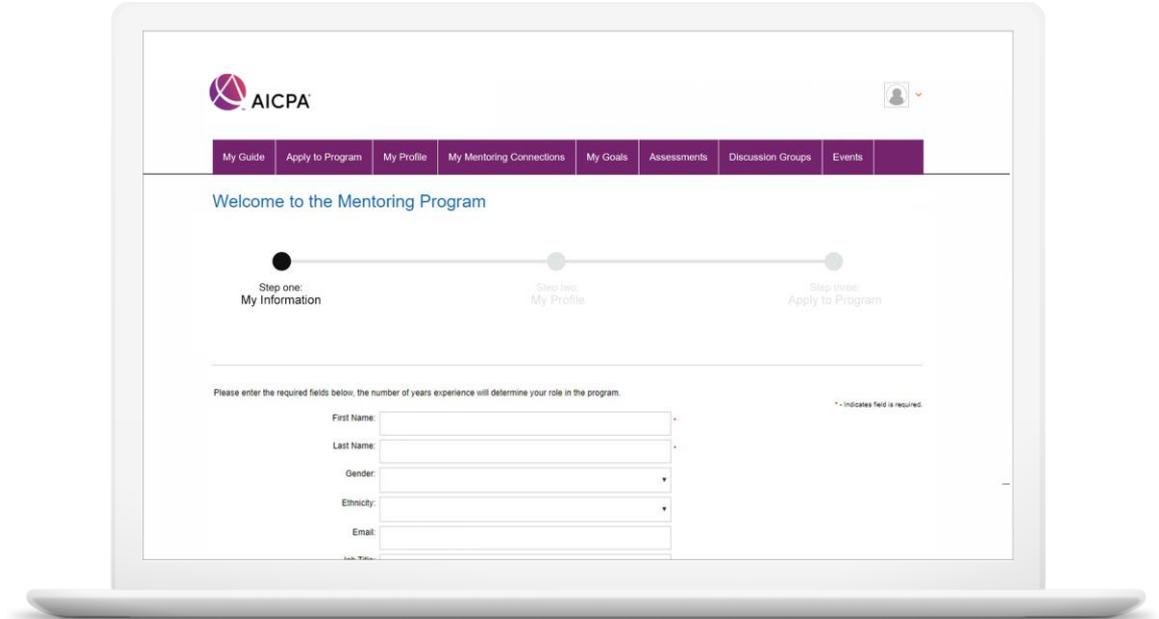
Enter your **number of years of experience**. Only participants with 5 years + of experience are eligible to be a mentor.

Add **city, state and country**.



Further details on

[aicpa.org/mentoring](https://aicpa.org/mentoring)



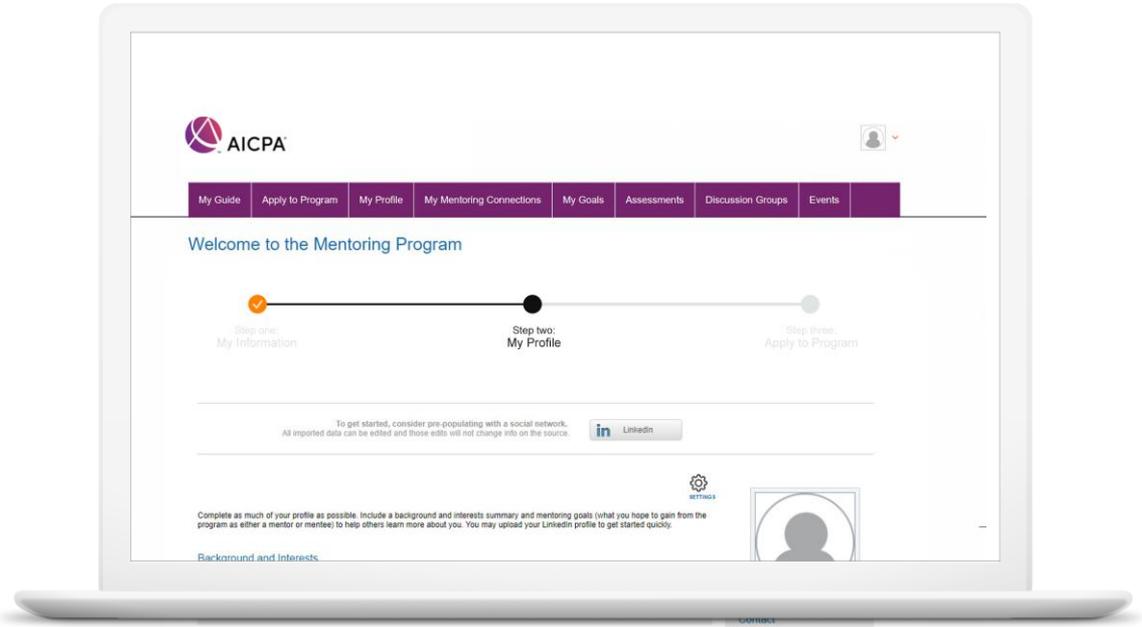
# AICPA On-Line Mentoring Program

Download your profile from **social media**.

Enter as much profile information as you can to **enable meaningful connections**.

Available option to enter **your mentoring goals**.

Further details on  
**[aicpa.org/mentoring](https://aicpa.org/mentoring)**



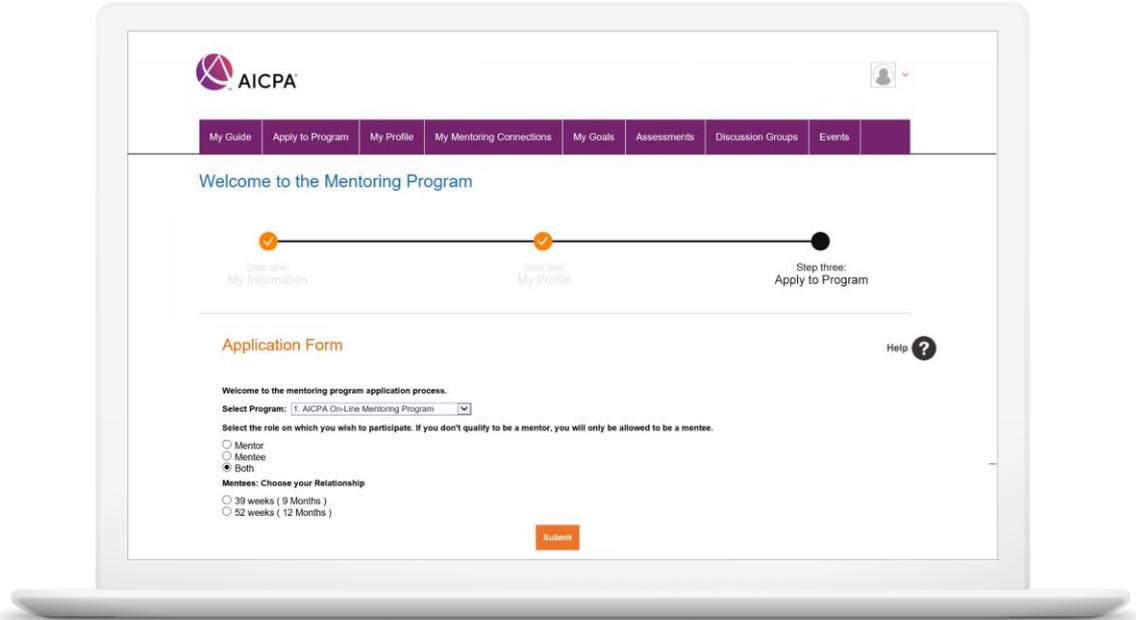
# AICPA On-Line Mentoring Program

Apply to the program by **selecting role and length**

Matching is enabled with system recommendations and **no AICPA intervention.**

**Mentees select and connect with desired mentees.**

Further details on  
**[aicpa.org/mentoring](https://aicpa.org/mentoring)**



# AICPA On-Line Mentoring Program

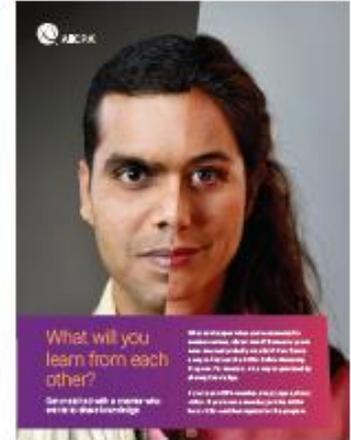
What will you **learn from each other?**

What will you learn from **learn from your older self?**



Further details on

[aicpa.org/mentoring](https://aicpa.org/mentoring)



# Closing Thoughts

- Own your Truth
- Kids are Resilient
- Permission to be Imperfect
- Ask & Acquire
- Prioritize
- Differentiate
- Quantify Expectations
- Collect Achievements
- Make Tomorrow Better than Today
- Enjoy the Journey



# Women in the Profession Resources

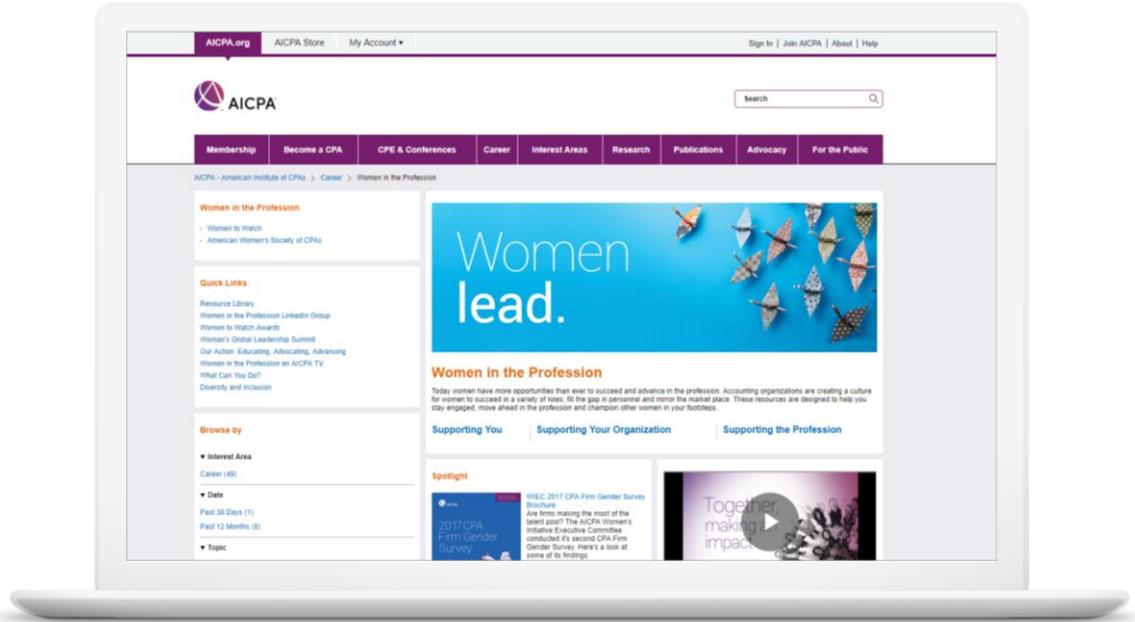
Supporting **you**

Supporting **your organization**

Supporting **the profession**

Further details on

**[aicpa.org/womenLead](https://aicpa.org/womenLead)**





Follow us on Twitter: @KellisonTaylor;  
@yasmine288; #AICPAWomenLead

Contact us:

Email: [Kimberly.Ellison-Taylor@aicpa-cima.com](mailto:Kimberly.Ellison-Taylor@aicpa-cima.com)

Phone: 410-299-0989

Email: [Yasmine.elramly@aicpa-cima.com](mailto:Yasmine.elramly@aicpa-cima.com)

Phone: 919-402-4597

Request for materials:

[womensinitiatives@aicpa.org](mailto:womensinitiatives@aicpa.org)

[pcps@aicpa.org](mailto:pcps@aicpa.org)

Websites

<http://aicpa.org/pcps/wi>

<http://pcps.aicpa.org>



**Thank you**