

Cracking the CPA Ceiling: The Advancement of Women in Accounting



The accounting industry, like many industries, has long been populated primarily by men at the upper rungs of corporate leadership ladders. As the business world continues to evolve into a more inclusive and diverse workforce, women are advancing to higher management levels across numerous sectors.

In the 1970s and 1980s, female CPAs were expected to wear skirt suits or dresses, and women's pant suits were rarely seen. It was clear that the accounting industry was obviously a male dominated profession. Nevertheless, this did not discourage women who were serious about their careers. As the 1980s progressed, two out of five women began to further their education by attending college and graduate school.

In the United States women have reached a tipping point in the accounting industry, now comprising more than 61% of all accountants in the United States. In 2011, approximately 38% of CPA firm senior managers were women. By 2017, that number soared to 47%. At the partner level, however, women make up just 24% of partners within a firm, according to Catalyst Workplaces that Work for Women. And while the pay gap between men and women in senior accounting roles is closing, the gap is still significant and persistent.

Susan Levinstein, CPA and Partner with HMWC CPAs & Business Advisors in Tustin, heads the firm's Women-Owned Business practice. As one of six female partners (out of twelve) at HMWC, Levinstein says the ascension of women into corporate leadership roles begins to close the overall economic opportunity gap.

Levinstein points to several female trailblazers who continue to inspire in the accounting industry. The *Journal of Accountancy* prominently showcases women such as: Christine Ross, who on December 21, 1899, became the first woman CPA in the United States. She earned certificate no. 143 in New York City. Mary E. Lewis received her CPA certification no. 1404 in 1939. By 1947, Lewis had her own firm in Los Angeles. Another notable pioneer, Beth M. Thompson passed her CPA exam in 1951. In 1955, Thompson was the only female president of a state association in Dade County's chapter of Florida's Institute of CPAs.

Levinstein also acknowledges contemporary women for rising to the top of the accounting world and opening new doors for others to follow. At the top of that list is Cathy Engelbert, CEO of Deloitte, one of the largest professional services organizations in the United States. Cathy is the first woman to become CEO of a "Big Four" accounting firm. She recently told CBS News, "I talk about how we need to move these elevations of women into key roles from novelty to norm."

“HMWC has always been focused on fostering diverse viewpoints across cultures, backgrounds and certainly genders. It is important for companies to embrace diversity, not only for the sake of equality between the sexes, but in order to thrive in a marketplace with increasingly diverse viewpoints.” Levinstein stresses that while equal gender representation in the workplace is important, the ultimate qualities that make someone a good employee, at any level, has nothing to do with gender.

“Integrity, a positive outlook, accountability, a performance-focus, enjoyment in the work process, adaptability to change, collaborative decision-making, and openness to innovation. Those are the traits that matter,” says Levinstein. “Your vision and culture should directly impact the qualities that you look for in selecting management personnel.”

Susan Levinstein, CPA, is a partner with HMWC CPAs & Business Advisors (www.hmwccpa.com) in Tustin. She heads the firm’s Women-Owned Business practice and the Complete Financial Office Solutions department. Susan can be contacted at (714) 505-9000.