

## The Feminization of Accounting and Auditing Professions and Its Contribution to the Economic Integration of Women

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**ABSTRACT:** *This article examines the trend of feminization in the accounting and auditing professions, highlighting the increasing representation of women in these fields. We analyze the factors contributing to this shift, including changes in societal attitudes, educational opportunities, and professional development. The article also discusses the implications of this trend, including the potential for greater diversity and inclusion in the profession, as well as the challenges and opportunities that arise from the increasing presence of women in these fields. Furthermore, this article explores the feminization of the accounting and auditing professions, examining its impact on the integration of women into the economy. Based on academic studies and recent statistics, we analyze the trends and challenges of this transformation and its implication on the economic integration of women. Finally, the feminization of accounting professions being a global phenomenon, supported by various initiatives and programs aimed at promoting the inclusion of women; this contribution provides some examples of these initiatives around the world.*

**KEYWORDS:** feminization, accounting and auditing profession, economic integration, gender parity.

**RÉSUMÉ:** *Cette contribution examine la tendance à la féminisation des professions comptables et d'audit, soulignant la représentation croissante des femmes dans ces domaines. Nous analysons les facteurs contribuant à ce changement, notamment les changements d'attitudes sociétales, les possibilités d'éducation et le développement professionnel. L'article traite également des implications de cette tendance, y compris le potentiel d'une plus grande diversité et inclusion dans la profession, ainsi que les défis et les opportunités qui découlent de la présence croissante des femmes dans ces domaines. En outre, cet*

*article explore la féminisation des professions comptables et d'audit, en examinant son impact sur l'intégration des femmes dans l'économie. À partir d'études académiques et de statistiques récentes, nous analysons les tendances et les défis de cette transformation et ses implications sur l'intégration économique des femmes. Enfin, la féminisation des professions comptables étant un phénomène mondial, soutenu par diverses initiatives et programmes visant à promouvoir l'inclusion des femmes ; Cette contribution fournit quelques exemples de ces initiatives à travers le monde.*

**MOTS-CLÉS:** féminisation, profession comptable et d'audit, intégration économique, parité hommes-femmes.

## **Introduction**

The feminization of professions is a phenomenon that affects many professional fields, including those traditionally considered masculine. Over the years, women have gradually entered fields previously dominated and reserved for men, including accounting and auditing. From the Industrial Revolution, two factors changed the status of women: remuneration and work outside the family. Thanks to this, the woman begins to gain her independence and financial autonomy. Simone de Beauvoir clearly grasped the importance of this aspect in “The Second Sex” by writing: “It is through work that the woman has largely overcome the difference which separated her from the male; it is work that alone can guarantee him concrete freedom”(Beauvoir 1949).

Long considered masculine, professions linked to accounting and auditing are becoming more and more feminine through a constantly evolving phenomenon in the economic world. This article aims to understand the extent of this change and assess its implications for the economic integration of women. Thus, this contribution will focus on the following main questions:

How professions related to accounting and auditing have evolved in terms of gender?

What are the implications for the integration of women in the economic world?

What are the means to promote this integration?

### **1. The Feminization of the accounting and auditing professions: a dynamic process**

Generally, by feminization of a trade or profession we mean the growth in the number of women in an activity identified as masculine. (Mallochet 2017). Beyond the statistics, it is essential to understand that feminization is a dynamic process of which here are three key aspects:

- Dynamic of equalization: Feminization can help reduce a historical gap by allowing women to access professions formerly dominated by men.
- Quantitative inversion: Some professions are seeing a quantitative inversion, where women become the majority. However, this does not automatically mean a social devaluation of the activity.
- Heterogeneity of situations: It is important to recognize that each profession has its specificities and that feminization does not always result in devaluation.

Although the feminization of the labor market has accelerated since the 1960s, professions related to accounting and auditing were considered exclusively male fields. Indeed, the latter date back to the first civilizations where commercial transactions required reliable recording. For centuries, these professions were dominated by men, due to educational and social barriers preventing women from entering these professions.

However, with the advancement of women's rights and the fight for gender equality, women are increasingly present in this category. In the early 1980s, women made up about 10% of accounting and auditing professionals. Since then, this percentage has increased significantly, reaching around 40% in some countries. Statistics show a gradual increase in the number of women in accounting and auditing professions since the 1970s. According to the American Institute of CPAs (AICPA), in the United States, women represented approximately 50% of graduates in

accounting in 2020, compared to only 10% in 1970 (American Institute of CPAs (AICPA) 2020).

## **2. The factors of feminization**

Several factors have contributed to the increase in the number of women in these professions, including increased access to education for women, legislative changes promoting gender equality, and corporate initiatives to promote diversity.(Chafetz 1984).

### ***2.1. Education and formation***

Access to higher education has been a determining factor in the feminization of professions related to accounting and auditing. Universities and business schools have seen a significant increase in the number of female students in accounting and finance programs. Indeed, according to UNESCO, women represented 60% of accounting graduates in developed countries in 2019 (UNESCO 2019).

### ***2.2. Diversity and Inclusion Policies***

Many companies have implemented diversity and inclusion policies to attract and retain women in accounting and auditing. These policies cover initiatives such as mentoring programs, flexible work schedules and diversity training.

### ***2.3. Social and Cultural Changes***

Social and cultural changes have also played a crucial role in changing perceptions of gender roles, allowing women to pursue careers once considered masculine(Smith, M., & Rogers, A. 2000). Equal rights movements also supported this development (Catalyst 2020).

It should be noted that the feminization of accounting and auditing professions can be associated with several factors:

- First, the advancement of women's rights and the fight for gender equality have created a more favorable environment for women to engage in these areas.
  - Then, the increase in visibility and recognition of women in these fields encouraged other women to take an interest in them.
  - Finally, changes in expectations and social roles have also contributed to the feminization of these professions, because women are increasingly considered as economic actors in their own right.
- 3. Status report on the feminization of accounting and auditing professions**

Accounting and auditing are areas where feminization has progressed in recent years, particularly through:

- Contributions of parity: The balanced presence of men and women in these professions can promote better decision-making and a diversity of perspectives.
- Persistent Challenges: Despite progress, challenges remain, particularly in terms of promotion and fair wages for women in these fields.
- Integration and retention: Companies must implement policies promoting the integration of women and their retention in these professions.

### ***3.1.Feminization of salaried positions***

According to a recent study by the Femmes Experts-Comptables Association in France, women occupy 66% of salaried positions in the accounting sector in France.(ENGDE 2021). This shows that women are now the majority in all salaried accounting professions. On the other side of the Channel in the United Kingdom, women represent 38% of the total membership of accountancy bodies, a slight increase from 37% in 2018((FRC), 2023).

### ***3.2. Increase in the number of female accountants***

Although women still remain in clear inferiority among Chartered Accountants registered on the Roll of the Order in France (only 5,202 women out of a total of 19,654 Chartered Accountants), their number is increasing regularly (ENGDE 2021). The feminization of the liberal accounting profession is therefore an ongoing phenomenon.

Likewise, as of 2023, 60.6% of accountants and auditors in the USA are women. This is a significant increase compared to previous years, reflecting a growing trend towards gender parity in the profession (Statista 2023).

### ***3.3. Parity in student numbers***

At the beginning of the 2000s, around three-quarters of the accounting faculty of a large Romanian university were girls (LUPU, I. 2011). This shows that in some countries, parity has already been achieved in accounting training like Great Britain where the number of female accounting graduates is on the rise globally. Additionally, 50% of accounting students are female, indicating a positive trend for future representation (AICPA 2023).

### ***3.4. Evolution of the representation of women***

In France, the representation of women in the liberal professions has increased significantly, from 19% in 1962 to 36.3% in 2004 (LUPU, I. 2011). Although progress remains to be made, this positive development shows that the feminization of accounting professions is part of a broader movement for the feminization of higher professions.

## **4. Advantages of Feminization for the Profession**

Together with the certain benefits for women of being more and more numerous in this profession, the fact remains that this also represents advantages for the profession in terms of diversity and organizational

performance, innovation and decision-making and finally in employee satisfaction and commitment.

#### ***4.1. Diversity and Organizational Performance***

Gender diversity in accounting and audit teams improves organizational performance. Studies show that diverse teams make more balanced decisions and are more innovative (Bear, JB. & Woolley, AW. 2011).

#### ***4.2. Innovation and Decision Making***

The presence of women on management teams is associated with better decision-making and greater innovation. Companies with high female representation in leadership positions tend to have better financial results (Adams, R.B., & Funk, P. 2012).

#### ***4.3. Employee Satisfaction and Engagement***

Diverse work environments are often perceived as more equitable and inclusive, which increases employee satisfaction and engagement. This leads to better staff retention and greater loyalty to the company.

### **5. National and international initiatives contributing to the feminization of accounting**

To promote the integration of women into the economic life, several measures can be taken (Associations of Women Chartered Accountants 2018). First, it is essential to create a favorable environment by promoting gender equality and combating stereotypes and prejudices. Then, mentoring and training programs can be put in place to help women engage in these fields. Ultimately, support initiatives and networks can be created to help women feel more comfortable in these areas.

The feminization of accounting professions is a global phenomenon, supported by various initiatives and programs aimed at promoting the

inclusion of women. Here are some examples of these initiatives around the world.

### *5.1. In North America*

**The initiatives of the Big 4 (United States) concerning the balance between professional and family life:** As early as 2008, a study published on the website of the organization “Working Mothers” compared the initiatives of American companies concerning the balance between family life and professional life and established a ranking of the hundred best companies including the Big 4 are part. These firms give their employees the opportunity to opt for certain flexibility arrangements such as teleworking, job sharing or flexible hours allowing, for example, the compression of the working week.

**AICPA Mentoring Program:** The American Institute of CPAs (AICPA) offers several mentoring and leadership programs specifically designed to support women in the accounting field((AICPA), American Institute of CPAs, 2020). These programs provide practical advice, networking opportunities and resources to help women advance in their careers.

**Catalyst:** Catalyst is a nonprofit organization working to accelerate the advancement of women in the workplace. They offer research, practical tools and solutions to improve the inclusion of women, particularly in accounting(Catalyst, 2020).

### *5.2. In Europe*

**In France:** The Diversity Charter encourages companies to promote diversity and inclusion(Diversity Charter, 2021). Many accounting companies have signed this charter, committing to combating discrimination and promoting equal opportunities.

**The Women’s Equality Guarantee** is state aid to access bank credit, allowing business creators to benefit from guarantees to launch their project(BELLANGER 2020).



**The Association of Women Chartered Accountants** was created in 2010 to improve parity in the accounting profession, by training female accountants in the fundamentals of governance and helping them land management positions (Association of Women Chartered Accountants).

Finally, **SISTA** is a collective that promotes access to financing for women entrepreneurs, by highlighting the successes and professional careers of women accountants (iPaidThat, 2024).

- **The UK:** The “**Women on Boards**” initiative aims to increase the number of women on boards and management positions, including in accounting. This initiative provides training and mentoring programs to help women access leadership positions (Sealy, R., Doldor, E., & Vinnicombe, S. 2016).

### **5.3. In Asia**

- In Japan: **The Women's Empowerment Principles (WEPs)**, promoted by UN Women and the United Nations Global Compact in Japan, encourage businesses to adopt practices aimed at empowering women, including in accounting (UN 2019).
- Singapore: **The Institute of Chartered Accountants in England and Wales (ICAEW)** in Singapore offers a mentoring program for women in accountancy. This program provides professional support and networking opportunities to help women advance in their careers (ICAEW 2020).

### **5.4. In Australia**

The Diversity Council Australia (DCA) is working with accountancy businesses to promote inclusive practices and improve gender diversity in the sector ((DCA) 2020). They provide research, advice and training to help businesses create more inclusive work environments.

### ***5.5. In Africa***

In Nigeria: The Women in Finance Network (WiFN) in Nigeria aims to support and empower women in the finance and accounting sectors (WiFN, 2020). WiFN organizes workshops, conferences and mentoring programs to promote the professional growth of women.

### ***5.6. International Initiatives***

The Global Accounting Alliance (GAA) promotes gender equality and supports various initiatives to improve the representation of women in accounting through its member organizations worldwide (Global Accounting Alliance GAA 2020).

These initiatives show how different regions and organizations are working to improve the representation and inclusion of women in accounting professions. Thanks to these efforts, the feminization of the profession continues to progress, contributing to the economic integration of women.

## **6. The main obstacles to the feminization of the accounting and auditing professions**

Even though more women are entering the fields of accounting and auditing, they still face several significant obstacles. Here are some of the main challenges, explained in a way that's easier to understand:

**Gender Pay Gap:** One of the biggest issues is the gender pay gap. Women in accounting and auditing often earn less than men doing the same jobs; this pay difference can discourage women from staying in or joining these professions (Blau, FD, & Kahn, LM. 2017). Despite progress, women continue to face discrimination and pay inequalities (Blau, FD, & Kahn, LM 2007). According to a study by the World Economic Forum, women in accounting earn on average 20% less than their male counterparts ((WEF) 2020).

**Work-Life Balance Challenges:** Balancing work and personal life is a major challenge. The demanding nature of accounting and auditing jobs, combined with societal expectations about family responsibilities, makes it tough for many women to advance in their careers (Smith, M., & Rogers, A. 2000). Balancing professional and personal life remains a major challenge for many women. In fact, numerous family responsibilities and social expectations can limit women's career opportunities in these professions. (Burke, RJ, & Mattis, MC. 2005).

**Lack of Representation in Leadership Positions:** Women are underrepresented in leadership roles within accounting firms and corporate finance departments. This means fewer role models and mentors for other women, which can make career progression harder (Adams, R.B., & Funk, P. 2012). Women remain underrepresented in management and senior positions. This was revealed by a survey by the auditing firm Deloitte, according to which only 23% of management positions in large accounting firms are occupied by women. (Deloitte 2021).

**Gender Stereotypes and Bias:** According to Heilman, ME (Heilman, ME, 2012) persistent gender stereotypes and biases in the workplace can negatively impact women's careers. For example, people might assume women are less committed to their careers or not suited for leadership roles.

**Limited Access to Networking and Mentorship:** Sealy, R., & Singh, V. (Sealy, R., & Singh, V. 2010) argue that women often have less access to networking opportunities and mentorship than men which can limit their professional growth and career development.

**Organizational Culture:** The culture in many accounting and auditing firms can be a barrier because if a company culture doesn't actively promote diversity and inclusion, it can perpetuate gender inequalities and make it harder for women to thrive. This is what reveals Bendl, R., & Schmidt, A. (Bendl, R., & Schmidt, A. 2013) in their study entitled "Gender Mainstreaming: An Assessment of Its Conceptual Value for Gender Equality".

**Discrimination and Harassment:** Discrimination and harassment are still significant issues; this is what is called by Cortina, LM(Cortina 2008) “Unsee injustice”. Indeed, women in accounting and auditing might face overt or subtle forms of discrimination that affect their job satisfaction and career progression.

**Limited Professional Development Opportunities:** women may have fewer opportunities for professional development and career advancement. This includes limited access to training, promotions, and high-profile assignments. This can be exceeded by supporting women's career progression as well as advance by Burke, RJ, & Mattis, MC(Burke, RJ, & Mattis, MC. 2005).

## **5. Impact of the Economic Integration of Women**

The implications of the increasing feminization of the accounting and auditing professions can be summarized in the following points:

**Increase in Economic Participation:** The feminization of accounting and auditing professions has led to an increase in the economic participation of women(Kabeer. 2012). This not only improved their personal financial situation but also contributed to overall economic growth.

Furthermore, the increased presence of women in accounting and auditing has significantly boosted their participation in the workforce. Women now constitute a substantial portion of these professions, leading to greater economic empowerment and financial independence(Goldin, C. 2014).

**Reduction of Economic Inequalities:** Increasing women's participation in these professions has helped reduce economic inequality. Women earn higher incomes and are more likely to reach senior positions, reducing the gender pay gap(Goldin. 2014).

While challenges remain, the growing number of women in accounting and auditing has contributed to efforts to reduce the gender pay gap, promoting more equitable pay practices(Blau, FD, & Kahn, LM, 2017).

**Strengthening Financial Autonomy:** Access to stable, well-paid careers in accounting and auditing has strengthened women's financial autonomy. This allows them to better provide for themselves and their families, and to invest in their future.

**Enhanced Diversity and Performance:** Organizations with a higher representation of women in accounting and auditing roles benefit from improved diversity, which has been linked to better decision-making and organizational performance (Bear, JB, & Woolley, AW. 2011).

## **Conclusion**

The feminization of accounting and auditing professions has a significant impact on the integration of women in the economic sphere. The benefits in terms of diversity, organizational performance and reduced inequalities are clear, despite persistent challenges. It is crucial to continue promoting policies that promote inclusion and gender equality in these professions to achieve true economic equity.

It also seems useful to us to illustrate the progress made in the feminization of professions linked to accounting and auditing thanks to these two cases of success and success of women in the accounting and auditing professions through:

- *Lynn Doughtie*, was President and CEO of KPMG in the United States, one of the largest auditing and consulting firms. She started her career as an auditor and rose through the ranks thanks to her technical expertise and effective team management.
- *Catherine Engelbert*, was the first woman to lead Deloitte in the United States as CEO. She has extensive experience in auditing and financial consulting. His leadership has been essential to Deloitte's growth and innovation.

Despite these positive trends, challenges such as the gender pay gap, underrepresentation in leadership roles, and work-life balance issues

persist. Efforts to address these barriers are ongoing but require sustained commitment and action from both organizations and regulatory bodies. These challenges show that while progress has been made, there is still a long way to go to achieve true gender equality in accounting and auditing.

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