



THOMSON REUTERS SURVEY OF WOMEN IN TAX

A collaborative report produced by
Thomson Reuters and Women in Tax



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Executive Summary

Women have made significant strides in the workplace, especially in the tax and accounting industry. Nevertheless, there is more work to be done to put women on an equal playing field with their male colleagues.

Accounting and tax firms, as well as tax and accounting functions in corporations, have policies in place to counter gender bias and discrimination and to promote work-life balance, specifically related to parental leave. While having policies in place is an appropriate first step, it does not go far enough. There is a striking imbalance between promoting “official” organization policies and implementing these policies through leadership and management.

Indeed, the phrase “actions speak louder than words” rings true when it comes to women not receiving the same treatment as their male counterparts with regard to work assignments, promotions, or client relationships. Simply publishing organization policies on a website does not automatically lead to breaking down the barriers that women face in the workplace.

As part of the commitment by Thomson Reuters to women’s leadership, we conducted a deep dive on women’s role in the tax and accounting industry in partnership with the [Women in Tax](#) organization. We collected data on 41 women across all levels of the industry within professional services and tax and accounting functions in corporations, and this information has allowed us to highlight the career bias and challenges women face in the tax and accounting industry.

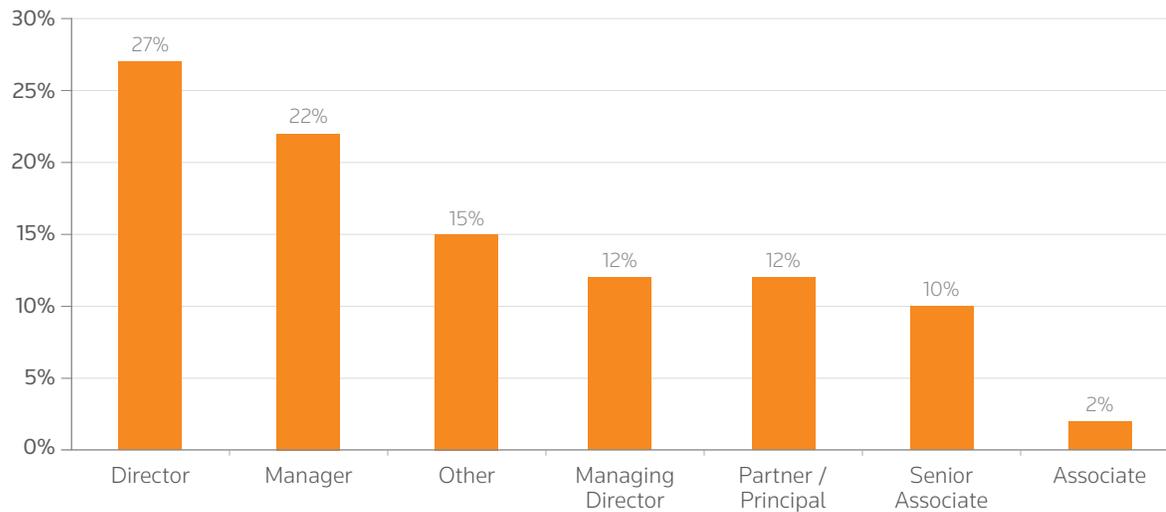
In this white paper, we highlight the insights learned from the survey. We sought insight from women in the industry to gain their views on advancement opportunities and to understand how equal (or unequal) they really are in their workplace. We also sought to gain their perspectives on the impact on their careers when taking advantage of these policies.



Survey Population

The survey results highlight a broad representation of women at the mid-to-senior levels of their organizations. Almost half of the respondents, 49 percent, are at the manager and director levels; 24 percent are at the managing director or partner/principal levels; and 27 percent ranked as senior associate, associate, or “other” (see Figure 1).

FIGURE 1 – TITLE OF SURVEY RESPONDENTS



According to the survey, most women agreed that gender diversity is a strategic priority at their organization and that they are afforded the same opportunities to advance in comparison to their male colleagues at similar levels. Moreover, more than 70 percent of women agreed that their organizations offer policies and training that are important – such as flexible working arrangements, and training on sexual harassment and bullying.

In stark contrast to the above, the level of agreement on questions addressing areas of organization culture – the specific opportunities that lead to promotion such as stretch assignments or high-visibility projects, performance management, retention, and promotion – is significantly lower.

Culture and Policies

The survey included 18 questions on culture and policies that are important for the successful advancement of women’s careers. Overall, women believe that the tax, accounting, and CPA firms, and functions within corporations that employ them, are doing an excellent job at stating their commitment to gender diversity and have policies in place that enable them to thrive. A full 70 percent of survey respondents agreed that their organizations communicated gender diversity as a strategic priority; and more than 78 percent indicated that their employers offered flexible work arrangements. However, the level of agreement decreased by 20 percentage points when we asked whether their employers actually “walked the talk.” Specifically:

- Just 58 percent of women said that practice leaders embrace the organization’s diversity initiatives and goals.
- 56 percent indicated that the organization reinforces gender diversity as a strategic priority in its talk and actions.
- 54 percent felt that their organizations promote work-life balance, despite the fact that 78 percent of those employers offer flexible work arrangements.

Inconsistency between what is said and what is done

The level of agreement fell below the 50 percent mark when it came to whether organization practices are creating an environment where women can flourish and whether the employer is taking the right actions to make gender diversity a strategic priority. For example, just 46 percent believed that their organizations track and analyze gender diversity data at all levels; and only 44 percent agreed that their organization culture supports the elimination of gender bias and encourages dialogue when gender bias is observed.

Using various leave policies adversely impacts women's careers

Fifty-six percent of women surveyed indicated that taking parental leave negatively affects women's careers. In addition, only 42 percent of women noted that colleagues who take advantage of flexible work arrangements have been given the same access to key work assignments that lead to promotion and career advancement.

Because women are still predominantly the primary caregiver in most families and the ones generally taking advantage of parental leave, this can significantly hinder women's career advancement.

Perceptions of bias are thriving

Only one-third of women said that gender bias is not an issue for career advancement and promotion. And, 39 percent of women stated that their organizations take a strong stance in dealing with behavior that is contrary to their diversity and inclusion (D&I) goals and policies.

Reporting and setting targets are not common practices

Less than 33 percent of respondents indicated that their firms had a set target for board composition, and just over 20 percent said that their organizations openly report the makeup of the organization by gender and level. This runs counter to observations that show when a goal is made public and measured, management is accountable for it, so it is more likely to be taken seriously and acted upon.

Local tactics to improve gender diversity are missing in action

Seventy-three percent of women said their companies do not analyze gender diversity by practice and/or function and less than 25 percent employ local strategies to deal with specific gender diversity issues by practice/function.

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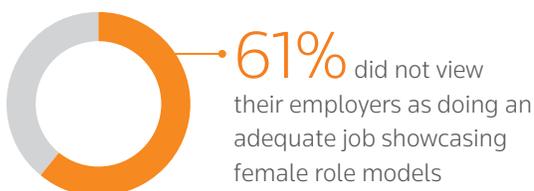
Retention

Retaining professional women requires action beyond what is stated in policies. Common programs to help retain women include establishing women's networks, mentoring programs, and gender-specific leadership development. In this respect, most women surveyed believed that their employers were falling short in these areas.

Female role models are not visible

Women noted that their employers could do a better job of offering programs that enable them to gain visibility. Sixty-one percent of those surveyed did not feel their employers were doing a good job showcasing female role models. Without female role models, young women are at a disadvantage compared to their male counterparts.

FIGURE 2 – FEMALE ROLE MODEL VISIBILITY



The concept of women's networks has been around for almost 30 years and has become a D&I best practice. Three-quarters of respondents indicated that their organizations offered women's networks, and most felt that those groups also welcomed the participation of men. However, simply having a women's network is insufficient. These groups must be organized to allow women to develop professionally and be viewed as a valuable resource available to help women develop their careers. Based on the survey, only 36 percent felt that taking a leadership role within the women's employee resource group is an effective way to gain visibility with their employers.

Cross-enterprise mentorship and sponsorship are not a priority

The number of women surveyed who lacked access to cross-organization mentoring and formal sponsorship opportunities was 45 percent and 76 percent, respectively. In addition, only about 50 percent of women said that their organizations rewarded mentoring and collaboration. However, 39 percent of women indicated that they had a sponsor who advocated on their behalf for promotion.

Insufficient support for returning to work after extended leave

Many women struggle when returning to work full time after taking time off for parental leave, and additional support for parents returning to work is an emerging practice at best, the survey found. When respondents were asked about coaching programs for those returning to work and those managing staff members who are returning to work, only between one-quarter to one-third of the participants indicated that this is an organization offering. At the same time, of those working for organizations offering support, barely half indicated that they believe their organization genuinely considers part-time working arrangements.

“Fifty-six percent of women surveyed indicated that taking parental leave negatively affects women’s careers.”

Work Allocation and Performance Management

Work allocation and performance go hand in hand. Many underrepresented groups, including women, are often left out of key work assignments when the assignment process is informal and when mostly white male partners in tax and accounting firms/functions dole out who gets the work. Because these male partners and managers are likely to have strong connections with those who have similar backgrounds, the affinity bias or “like-me” bias – the tendency to more strongly value the contributions of someone who reminds the person of themselves – often leads to male employees receiving the important career-advancing assignments. According to [LeanIn.org Bias Reference Sheet](#) on page 5, “Because white men hold more positions of power—and are more likely to gravitate toward other white men—affinity bias has a particularly negative effect on women and people of color. They can end up being overlooked or left out.” This statement was attributed to *Catalyst, Mentoring: Necessary but Insufficient for Advancement*; Dreher and Cox, “Race, gender, and opportunity”; Center for Talent Innovation, “The Sponsorship Dividend.”

Data from the survey noted that:

- Just under half of the respondents indicated that work is assigned objectively.
- Only one-fifth of women indicated there is a good gender balance on projects requiring teams.

Women still struggle with client-building opportunities

The portion of women in professional services surveyed who think their organizations offer adequate client-building opportunities is even lower. Just 38 percent of respondents indicated that their organization creates gender-neutral networking opportunities to build relationships with clients, and only one-third of women believe their employers do a good job in bringing women leads into key client relationships.

FIGURE 3 – ACCESS TO CLIENTS FOR WOMEN



Most organizations do not offer mechanisms to address unconscious bias

When it comes to bias, just under 50 percent of respondents indicated that unconscious bias training is offered to people in senior roles, and just under 40 percent noted that their organization enforces unconscious bias training for all senior roles.

Unconscious biases can be rampant in an organization not trained to identify such attitudes, thereby making it difficult for women to succeed in even the best-intentioned of organizations.

“Only one-third of women said that gender bias is not an issue for career advancement and promotion.”

FIGURE 4 – EXISTENCE & ENFORCEMENT OF UNCONSCIOUS BIAS TRAINING



Access to Opportunities and Promotion

While less than 50 percent of women surveyed indicated that work assignments were allocated without bias, just under 60 percent said they have the same opportunities to advance in comparison to their male colleagues at similar levels. Indeed, just half stated that they have been afforded the same opportunities as their male counterparts.

Perceived lack of access to career-advancing assignments

When asked about specific tactics that lead to advancement opportunities, a majority of female respondents appeared to contradict the idea that they have been afforded the same opportunities as their male counterparts because they did not believe that they had equal access to key promotion opportunities, such as stretch assignments or cross-functional projects, that often can lead to career advancement and promotion.

Mandates for gender-balanced promotion candidate pools and assessors lacking

When it comes to gender-balanced candidate promotion pools and assessment panels, most women stated that this was another area where their employers were falling short. Only 36 percent of women indicated that their organizations mandated gender-diverse candidates for promotion or leadership roles, and 82 percent of female participants in the survey indicated that their employers lacked mandates for gender-diverse assessment panels for promotions.

FIGURE 5 – GENDER-DIVERSE ASSESSMENT PANELS



Conclusion

Clearly, our survey shows that to improve gender representation within tax and accounting firms/functions and practices, there needs to be improvement in many of the structural mechanisms of such organizations. The survey results indicate an inconsistency between what firms are *stating* is a priority and what their *actions* ultimately show. Leaders of tax and accounting organizations should improve gender representation at senior levels and career-advancement opportunities by taking the following actions:

- Require ongoing implicit bias training and experiential workshops.
- Provide leadership workshops on how to address bias in group settings for leaders and supervisors.
- Develop “key experiences” for skills development and client interactions for each role (individual contributor/specialist/associate, manager, senior manager, etc.).
- Communicate transparent performance criteria for each level.

Other more sophisticated mechanisms include:

- Establish formal sponsorship programs for women by matching them with power players within the organization.
- Assign a mentor to each young professional to assist with career and client opportunities and exposure, as well as to guide the young professional through the development of important “soft” skills.
- Ensure someone who is trained to identify biases participates in all talent assessment and promotion conversations and has the authority to speak up when bias is witnessed during group discussions.
- Set targets for gender representation at each level.
- Identify someone in each practice/function who is monitoring assignments to ensure that women are getting equal access to career-enhancing assignments and client interactions.

It is only through taking actions such as these that women professionals in the tax and accounting industry can be put on an equal playing field with their male colleagues and flourish in their chosen profession.

“Leaders of tax and accounting organizations should improve gender representation at senior levels and career-advancement opportunities...”



Women in Tax is an organization devoted to women's success and upward mobility in the field of taxation. It focuses on building networks, professional education and executive coaching, and advocacy for the future of women's leadership in the accounting, tax, and finance fields.

For more information, please go to women-in-tax.org.



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