



AICPA Women's Initiatives  
Executive Committee

Frequently asked questions

# Launching successful women's initiatives in your firm



# Why it matters

## Why should leaders care about gender diversity?

Developing and promoting women leaders – and retaining talented women at all levels – makes good business sense. In fact, the business case for women’s progress is very strong. Compelling arguments in its favor include:

- The ongoing retirement of millions of baby boomers could leave many firms with a leadership gap if they aren’t grooming qualified professionals from the entire talent pool for management positions. Firm leaders could be forced to sell, merge or close if they don’t address this succession challenge.
- Since talent is a firm’s most important asset, failure to hold on to the best people could hinder firms’ growth and prevent them from pursuing new opportunities.
- The workforce – and CPA firm clients – are becoming more diverse. Firms that don’t reflect that growing diversity may face recruitment and retention problems and may not attract the best and brightest graduates. They may not appeal to the clients they seek to serve. Firms that embrace women’s leadership and overall diversity will have a competitive advantage.
- Competitive advantages include the new perspectives, experiences and connections that a more diverse leadership can offer.

- Failure to promote women’s leadership can lead to turnover costs, lost efficiencies, service continuity problems and potential loss of clients. An investment in a women’s leadership program is far less costly than these consequences and will provide tangible business benefits.

## Why do we need a steering committee in charge of the program?

Since a women’s advancement initiative is an important strategic goal, it should not be implemented on an ad hoc basis. A steering committee that includes firm leaders as active members signals the importance of the initiative, ensures critical management buy-in, enhances implementation accountability and follow through, and enables leadership to track progress and make adjustments as needed.

## Why do we need a communication plan?

As this FAQ demonstrates, firm members and leadership often have many questions and, sometimes, misperceptions about the point of a women’s initiative. To ensure acceptance and engagement in the effort, a women’s initiatives communication plan should set forth the reasons for the program, highlight the benefits for all firm members and explain how it will work.

# Clarify the purpose

## What should be the goals of any women's initiative?

The overarching goal is to revisit and reinvigorate the firm's business model and engage the entire pool, beginning with female firm members (as the percent of women leaving firms at higher levels is higher than their males colleagues), to promote long-term CPA firm sustainability and success. Experts across a range of businesses and within the CPA profession have long understood that more representation by women in leadership at all levels of the organization is critical for a variety of reasons.

## What are critical success factors for a women's leadership program?

Several elements are important for the success of any program:

- The program must be included in the firm's strategic planning and tied to strategic goals (such as sustainability, succession, competitiveness, profitability, productivity, recruitment and retention, among others).

- Firm leadership (male and female leaders) must actively champion the program. A leadership representative (from the key leadership team) must be a visible, key member of the steering committee, as well as the spokesperson for the effort.
- The program must have a steering committee to provide oversight. Among its responsibilities, the committee should undertake a communications program that explains why the program will benefit all firm members, male and female. It should be presented as an inclusive effort that is in the best interests of the entire firm.
- Since the program is an important part of the firm's strategic plan, there should be no stigma for involvement in the program.

Firms have shared with us the difficulty for these programs to succeed when all of these elements are not incorporated.

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# Why it makes sense for your firm

My firm already has a flexible schedule program. Why do we need to do more?

Studies show that flexible schedule programs are good retention tools, but not necessarily effective advancement tools if they are not part of a larger initiative. Flexible programs alone, in other words, won't ensure firms' long-term sustainability and success. Instead, firms must recognize the business case for women's advancement and the importance of including gender diversity at all levels in their strategic goals. Programs should provide not only for technical growth but also leadership, marketing and overall professional growth. That effort may include flexible work arrangements, but it should encompass a significantly more well-rounded program.

Why should male staff members support women's initiatives? What is in it for them?

Every firm member benefits from being part of a firm that can hire and promote from the entire talent pool, making full use of its resources to enhance the firm's success. Firm sustainability, competitive market advantages, new practice opportunities and greater efficiencies in recruiting and retaining experienced professionals are among the advantages related to gender diversity that can improve male professionals' lives.

Could being a women's champion have a negative impact on a woman's career?

This should not be a concern in a firm where women's advancement and drawing from the entire talent pool are recognized as critical strategic goals. It will be understood that the champions, sponsors and mentors – and the women they work with – are all helping to enhance the firm's ongoing success. On the other hand, firms that see women's initiatives as administrative programs that may help some staffers but that don't have a significant impact on the entire organization may well be disappointed in their efforts and fail to benefit from them.

Won't women just move up over time?

Taking a passive approach to the problem is not in a firm's best interest. Only 24% of CPA firm partners are women, even though women and men have been entering the profession in equal numbers for decades. Since women are leaving the profession at a higher rate, they are not advancing in the same proportion as their male counterparts. Firms can't assume that women's advancement will occur naturally within their firms over time, and, in the meantime, they are missing out on the many contributions that talented women leaders could be making.



# How the process works

## How should we get started?

Begin by using the “WIEC CPA Firm Pilot Program Firm Timeline and Action Steps” to plot your course. This document encourages firms to employ metrics to measure where they stand today and their progress. It also assigns accountability for each step to champions within the firm and calls for a review of results and necessary follow-ups. Firms can modify the document to their own needs, but a step-by-step timeline, solid metrics, accountability and follow-ups should be part of any plan.

## What other resources are available to us?

The AICPA Women’s Initiatives Executive Committee site contains many valuable tools. “Organizational Strategies: Retaining & Developing Women Leaders” is one critical resource that offers background information on the profession’s gender gap, spells out the business case for gender diversity, sets forth diagnostics firms can use to understand their own situation, and describes proven strategies and solutions. It includes numerous questions and exercises to help firms customize strategies and develop solutions. The [AICPA PCPS Firm inMotion e-Toolkit](#) can also help in firms’ transformation to a high-performance organization of the future. Firms can forward questions or comments to [womensinitiatives@aicpa-cima.com](mailto:womensinitiatives@aicpa-cima.com).



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