



# Building Careers and Communities: How Strategic Community Service Advances Women in Public Accounting

It's not just golf for women.  
It's an investment in the community  
that pays off for the firm.

2012 Accounting MOVE Project Executive Report  
May 2012





## Make Community Service Count

Firms can advance more women to partner by positioning community development as professional development.

Research decisively shows that women are not only more likely to volunteer and donate money to non-profit organizations, but they also are more engaged and loyal to companies that make similar investments. Today's time-crunched workforce appreciates integrated solutions to balancing work with personal commitments. When firms invest in community service strategically, they increase employee engagement and achieve firm goals, growth and talent goals.

Community service investment can be integrated with strategic goals for recruitment and retention, talent development and client acquisition. This amplifies the impact of community investments beyond positive branding and promoting networking. Firm branding is aligned with internal employee morale, but so is career success. When women can integrate their career aspirations with community service, everybody wins.

By adopting the recommendations and best practices in the 2012 Accounting MOVE Project Executive Report (and in confidential scorecards to participating firms), the profession has a better chance of developing today's fresh talent.

This report addresses the attraction of women to community service and documents how successful firms have leveraged community service investments to both build stable communities *and* achieve strategic firm goals. It outlines current best practices for the MOVE factors — monetary equity, opportunity, vital work-life supports, and entrepreneurship — and shows how these factors grant a competitive advantage.

There are solid reasons for shareholders to invest in these best practices for the benefit of all women and all firms. Pay equity legislation continues to circulate in Congress, and the federal government has stepped up its audits of federal contractors. Firms must prove they pay equitably, or else. If today's generation of partners does not keep the succession pipeline filled, their retirement plans will be thrown into disarray. Millennials are gender-blind when it comes to work-life supports. Retaining young parents will soon pivot on which firms best offer flexibility tied to career opportunities, for men and women. Finally, successful firms are already discovering that business development is a team sport ... and that diverse teams are a competitive advantage.

The Accounting MOVE Project creates common ground for the profession's leaders and women. Across America and across the world, stakeholders are demanding greater transparency from organizations. Clients, consumers, potential hires and employees all want and deserve to know how women fare at accounting firms.

The Accounting MOVE Project sets the standard for open, consistent reporting. This is the standard the profession needs to expand its authority as the bastion of honesty for American business. Every firm can measure itself against the MOVE Project benchmarks. Better yet, join the 2013 MOVE Project, which will formally launch in October at the 2012 Annual Conference for Women in Accounting, sponsored by the American Society of Women Accountants.

The 2012 report of the Accounting MOVE Project is made possible by founding sponsor Moss Adams LLP and by national sponsor Rothstein Kass & Company, P.C. Leaders at both firms provided invaluable guidance and insight into the profession's trends. We could not ask for better collaborators.



**MOSS ADAMS** LLP  
Certified Public Accountants | Business Consultants

**Rothstein Kass**

## Key Findings and Recommendations

### Strategic community service

- Powerful route to career development that is particularly relevant to women.
- Reaps best results when integrated with strategic firm goals.
- Can amplify talent development through collaboration with nonprofit leadership programs.

### Partnership Pipeline

- Firms are strengthening local leadership of women's initiatives.
- Firms that consistently measure are seeing growing numbers of women at the upper midlevel.
- Networking with women's initiatives of related and client firms is a growing tactic.

### Crucial Conversations

- Firms are increasingly improving communication about successful women's initiative programs, even outside the firm.
- Open communication and frequent feedback disarm the temptation of women to disengage when faced with work-life issues.
- The business case for diversity is also a powerful branding opportunity.

### Small is Strong

- A woman is roughly twice as likely to achieve partnership at a smaller firm.
- Small regional firms are making good use of local economic development and regional business development programs to train young associates.

## Growing through service

*What would an accounting firm ever have in common with an activist film like MissRepresentation, which makes the case that women are misrepresented in the media?*

*Dismantling barriers to the advancement of women, that's what. When Erica Coogan, a partner with Moss Adams Wealth Advisors, saw the movie and its impact on the audience, she realized it was a perfect fit with the firm's multi-faceted efforts to advance women in its ranks and in the business world.*

*Moss Adams is the founding sponsor of InfluenceHer, a mentoring program focused on helping girls make positive life choices and find their leadership voices, launched by the Boys and Girls Club of King County, which serves metro Seattle. Already chair of the InfluenceHer advisory board, Coogan proposed that Moss Adams and InfluenceHer jointly sponsor a screening of the Sundance-award-winning movie as a professional women's networking event.*

*She and a handful of like-minded advisory board members quickly organized an evening that opened with a wine and cheese reception, segued to the showing, and concluded with a panel discussion featuring local experts. The showing sold out...as did the encore.*

*"In networking, you're usually trying to find some common ground. With this, we used Miss-Representation to engage people in conversation. I had people I'd like to have in my network be excited to talk about something other than the same-old, same-old," says Coogan. "It reached further out from the typical contacts we would have reached, with about 90% of the attendees. And the event showed attendees how much Moss Adams cares about women."*

*Now Coogan and the firm have their hands full following up from the early 2012 showings, channeling response cards to build support for InfluenceHer and connecting with professional women now introduced to Moss Adams.*

*The project is a personal win for Coogan, too, says Tammy Young, managing director of human resources for Moss Adams. "Erica was fabulous up on stage. She didn't pursue this to promote the firm's wealth advisory practice, but I can't help but think that people were impressed with her passion*

*for doing something about a topic critical for our society. That's how you build your personal brand."*

**Strategic community service is emerging as a powerful mode of advancing and retaining women in accounting. Targeted volunteering not only equips women with the networks and networking skills they need to advance to partner; for many women, it integrates a bigger sense of purpose with their professional goals. This dynamic accelerates women's rise to senior leadership at firms because it provides a context for loyalty to the firm and their career paths. And, strategic community service particularly appeals to social responsibility-minded millennials and Gen X women.**

The first portion of the 2012 Accounting MOVE Report examines this emerging trend in depth. The second portion tracks the annual measurements that comprise the heart of the MOVE Project: an annual measurement of the status of women in the profession and an outline of proven and promising practices that advance women.

### **Firms Poised to Accelerate Returns from Community Service**

Accounting firms already support volunteering through workplace practices, according to the 2012 Accounting MOVE Report. But firms lag in strategies that tie community service to specific career and business objectives.

- 71% offer leadership training through employer-supported volunteer responsibilities
- 64% offer leadership training through support for business board positions
- 79% offer leadership training through support for nonprofit board positions
- 36% offer organization marketing tied to sponsorship/support of entrepreneurs

Source: 2012 Accounting MOVE Report

## Community service: golf for women?

The accounting profession needs new ideas for advancing women. Over the last decade, many firms have adopted flexwork and alternative career tracks. Now blended into the culture of many firms, the impact of these programs appears to be plateauing.

Meanwhile, women at all stages of their accounting careers are questioning the metrics that traditionally have qualified a candidate for partner. They wonder why billable hours and rainmaking appear to be the primary filters for achieving partner, when client satisfaction, retention, and consistent firm profitability support long-term business success. And, privately, women question the accepted norms of networking. While the golf course is unlikely to lose its allure, there is a bubbling sense that the world of networking is considerably bigger and more diverse than the narrow route outlined by prior generations of CPA partners.

All of these issues are addressed by strategically deploying community service as a channel to develop and advance women to partner and principal. Community service represents a path less traveled, which means that women must overcome few cultural barriers to accelerating their careers through this alternative route. Community service enables women to invest in their personal values. When firms support this through paid time to volunteer and the strategic alignment of corporate donations with employee priorities, women make fewer hard choices between personal and professional priorities.

Finally, community service aligns with many women's preferred mode of networking. Many would rather have a cause in common with potential clients than simply talk about sports. And, for women, this perception is reality. Consulting firm McKinsey found that when women fear that a top job will drain meaning from their work, they self-sideline. *"More than men, women prize the opportunity to pour their energies into making a difference and working closely with colleagues. Women don't want to trade that joy for what they fear will be energy-draining meetings and corporate politics at the next management echelon,"* according to McKinsey's 2011 report, *Unlocking the Full Potential of Women in the U.S. Economy*.

The accounting profession can bridge two gender gaps by supporting community service: its own, and that of many business and professional non-profits. According to the Bureau of Labor Statistics, American women are more inclined to volunteer-- 31% of women age 25 and up volunteer compared to 25% of men. But women are significantly under-represented in business-related nonprofit service: 8.7% of American men provide professional services to charities, compared to 6.3% of women. And there's a similar gap in volunteering with business, professional and economic groups: where 7.0% of men volunteer and 4.3% of women volunteer. As more women accountants gravitate to community service to hone their professional skills, they will become a gender success story for those nonprofits and for their firms, providing both with compelling stories that will expand organizational influence.

Finally, community service fits smoothly into professional development even for the youngest associates. Erica Coogan had been steadily ramping up her skills through volunteering before she had her *Miss Representation* brainstorm. She got a foothold in Seattle area philanthropy as the treasurer for the Symphony Guild and through various committee and leadership roles at the Junior League. She quickly moved out of her self-described comfort zone. Cycling through fundraising with the Junior League and then with InfluenceHer pushed her to craft a compelling presentation, identify and pursue donors, and collaborate closely with the organizations' staff and other board members.

She not only raised thousands of dollars for the charities, but redefined her own journey to leadership. "It's understanding where your strong suits and weaknesses are," she says. "That sense of confidence and ownership over what you bring to the table, and putting yourself in situations where you can exercise that. I've taken on things outside my comfort zone, but once I engaged, they became my comfort zone."

**76% of Americans believe it's important for professional service firms to support social or environmental causes.**

Source: Cone Cause Evolution Study, 2011

## *Different strokes: community service explicitly aligns with career and firm growth goals*

Accounting firms intuitively understand the benefits of non-profit leadership in the community. And because a financial skillset is often in great need in non-profit boardrooms, CPAs often have multiple offers to assist community-based organizations.

Though skills development and networking are part and parcel of community service (just as golf is assumed to develop networks), firms inconsistently link the business value of service to career and firm growth. Connecting these efforts to the strategic goals of the firm is the way to ensure that programs reap all of the potential benefits for the firm, including propelling women along the path to partnership.

Dr. Kellie McElhaney, author of *Just Good Business* and director of the Center for Responsible Business at the Haas School of Business at the University of California, Berkeley, says, "Firms need to choose causes for which they already own part of the solution." In other words: firms should support causes that relate to their business objectives.

"There is no shortage of ways to get involved and all of them will make some employees somewhat happy, even more engaged. But to maximize your impact, you have to link your CSR (corporate social responsibility) back to your firm's core competencies and strategic goals. Yes, toy drives at Christmas tug on our hearts but accounting is not primarily about youth services," counsels McElhaney. When talent development, branding and business development are linked to community service, that will build opportunities that give the most results for women's careers...and the bottom line.

*What kinds of community service investments best further the strategic goals of accounting firms? Based on MOVE firm success stories:*

- *Women-owned businesses*
- *Economic development councils*
- *Firm-directed foundations*
- *Professional associations*

## Supporting women-owned businesses

Lurie Besikof Lapidus & Company of Minneapolis made enormous strides in the support of women-owned businesses in Minnesota by helping found the Minneapolis branch of the Chicago-based [Women's Business Development Center \(WBDC\)](#).

The WBDC network helps women start and grow their own companies. Under the umbrella of Washington-based (Women's Business Enterprise National Council (WBENC) Women's Business Enterprise (WBE), WBDC certifies companies as woman-owned, thus qualifying them for contracts with any corporation with supplier diversity requirements.

Beth Kieffer Leonard, managing partner of Lurie Besikof Lapidus, was the internal champion for the firm's support of the WBDC. "My experience was that not only had women encountered difficulty financing their businesses, they lacked the access to resources available through informal networks enjoyed by their male counterparts. An organization committed to economic empowerment of women was worthy of our full support," she recalls. Leonard outlined her WBDC plan and enlisted the support of both a law firm and a bank as co-founders in 2003.

**A case study on Lurie Besikof Lapidus is in the [customized MOVE Scorecard](#).**

## Regional economic development councils

Economic development councils are a great volunteer outlet for accountants with an interest in enhancing the economic and aesthetic quality of life in their regions. And smaller firms may find the leadership development programs at these organizations a perfect match for their own staff training needs.

Every year, Johanson & Yau selects at least one high potential staff member to attend a year-long leadership development program at San Jose/Silicon Valley Leadership Council. Not only does this program provide built-in networking with other young professionals in the area, it also delivers a high quality talent development opportunity for their staff members.

Principal Jon D'Agostino recently finished the program. "I still have lunch every Friday with several members of my class-- whoever is free just shows up at a convenient spot downtown. It's

### **Calculating ROI for Community Service Investments**

*Firms can use community service to bolster employee engagement, ramp up networking skills, cross train operational skills, and provide developmental experience in new practice areas. Firms that make community service a strategic goal of the firm should have several metrics in mind for measuring the impact of their investments.*

*Several organizations are set up to help firms calculate the ROI on their investment, or at least the dollar value of the services provided through volunteer work:*

[HandsOn Network Calculator of Economic Value of Volunteer Time](#)

[Boston College's Center for Corporate Citizenship Impact Measurement Project](#)

[True Impact \(a company providing detailed ROI for community service.\)](#)

been rewarding to keep these relationships fresh and build a meaningful professional network."

Johanson & Yau maximizes the impact by designating the next attendee while the current participant is attending classes. The two then engage in peer-to-peer mentoring during the experience, to ensure that the next attendee has insight into the possibilities, as well as a bird's eye view of the overall commitment.

The firm's small size doesn't mean that firm leaders cannot tailor the experience to meet their specific needs. Periodic firm marketing/branding sessions are open to junior staff members, so that networking opportunities can be judged according to the firm's priorities. And performance reviews include coaching on making the most of leadership opportunities.

The ROI is impressive. Over the past ten years, over a third of the firm's employees have attended the program...and staff turnover among program graduates is less than 10%.

### **Foundations can be bigger than donations**

Why, wondered James Russell, weren't employees more invested in the direction of the firm's foundation? "Anyone can write a check," says Russell, principal in charge of technology at Rothstein Kass. "Real change means getting involved."

He realized that the operation of the foundation could, in itself, be a developmental assignment for the firm's rising leaders. He had already aligned the firm's effort to cut technology costs to its parallel priority of being environmentally conscious. He applied that experience to the foundation and created the Rothstein Kass Employee Philanthropy Committee in 2009.

At first, the committee mainly handled a slice of funds designated as employee-directed. They surveyed Rothstein Kass employees and parceled out the funds accordingly. The firm also tracks paid volunteer time-- which increased by 55% from 2010 to 2011.

Russell chose committee members who are emerging leaders from across departments and offices. For many participants, this represented their first experience in networking and, for most, their first firm-wide responsibility. "This is an excellent opportunity to gain leadership experience in a low pressure environment. They can then build on this experience as they advance through the organization," he notes.

From the start, women have comprised 60% of the committee. That means that committee alums are largely women entering management already having gained invaluable experience leading small-scale, firm-wide cultural change projects. "It gives rising leaders a story that positions them in front of firm leadership," says Russell.

***Two-thirds of CEOs are using corporate social responsibility (CSR) to build new revenue streams and attract top talent.***

***Over half felt that their CSR gave them an advantage over their competitors.***

*Source: IBM Institute for Business Value, 2009*

***It's not just about feeling good – but recognizing the benefits of volunteering for both individuals and firms.***

- *64% reported new business leads or material support for existing business*
- *49% of volunteers reported that they gained new, job-related skills when volunteering*
- *75% reported that volunteering was one of the most positive or a positive core component of their overall job satisfaction*

*Source: True Impact/HandsOn Network, 2010*

## Leadership at Professional Organizations

Community service means serving the professional community, too. Opportunities abound with the MOVE partners, American Society of Women Accountants and the American Woman's Society of Certified Public Accountants.

State CPA societies offer an additional channel for blending personal, professional and networking growth. Only a few state CPA societies offer women's conferences; starting one, with administrative and project support from the state society staff, is an ideal way to elevate one's influence and to address issues of particular concern to women in the same vicinity.

Laurie Tish, a partner with Moss Adams, initiated a collaboration with the Washington Society of Certified Public Accountants (WSCPAs) which led to a one-day summit for women CPAs. "More than half of all CPAs are in private practice, so this was a way to cut across all organizational types to get women in the profession together," she says. "People at all stages of their careers can benefit from networking."

Drawing on her firm's involvement with a similar event in California, Tish worked with a committee of other women CPA leaders in the community and WSCPAs staff to attract high quality speakers. Organizing a statewide project requires project management, communication, business development and planning skills. "It's a good developmental project for anyone at any level," notes Tish.

## *Volunteering grows careers and strengthens employee engagement*

As a consultant within the health care industry, Plante Moran partner Betsy Rust has found a natural connection between her professional expertise and the needs of local nonprofit organizations. But at Plante Moran, getting involved with a nonprofit outside of one's immediate practice area is a way to gain invaluable experience by getting to know a different industry or stretching to gain skills in a new context.

Plante Moran directly supports professional-track volunteering by asking staff to record this time as part of their nonchargeable hours, spurring younger staff to embark upon their first volunteer commitments. Rust says that even first- and second-year associates are mentored into community service with the expectation that they will include it in their personal career plans. "The old model was, 'let's work on competencies for a few years, and then let's work on networking,'" she says. "Now, we work on networking from day one."

Rust has paved her own career path with strategic community service. "I have built my career around being involved in trade associations that advance senior care and living. I work on committees to access decision makers and speak at events to develop my client base," she says. "I like working with organizations that are mission-driven. For me, there's a natural intersection with how I feel about the organizations I work with professionally."

### ***Top three business goals that companies have for philanthropy and community service:***

- 66% -- Improve employee motivation*
- 64%-- Increase employee skills and leadership*
- 59%-- Differentiate us from competitors*

*Source: Corporate Philanthropy: The New Paradigm: Volunteerism. Competence. Results. from Forbes Insights, 2011*

## *When professional and personal development intersect*

Before she became Lurie Besikof Lapidus' first female partner 17 years ago, Beth Kieffer Leonard gained critical management skills by rising through the committee ranks at the Minneapolis Jewish Federation. A newly minted manager when she first joined a Federation committee, she met business owners, other professionals, and women business owners, giving her insights into client experiences.

In addition, she participated in a formal mentoring program that led to forming her own peer advisory group that offered advice not available to her elsewhere. "I had a safe place to develop ideas before presenting them. That peer to peer mentoring group made a huge difference to me," says Leonard.

As she gained responsibilities at the Federation, she learned how to run meetings, build consensus with disparate groups and lead initiatives in strategy; every advance with the Federation prepared her for her next step at the firm. "Getting up in front of a room of people wasn't in my comfort zone. It was a lot easier after the Federation experience to run a meeting with our partners," she said of her stint as president.

Concurrently, Leonard was making a name for herself (and her firm) as a key supporter of women-owned businesses. The experience she gained at the Federation, including a two-year stint as president, prepared her for becoming managing partner. "I wouldn't say I became the managing partner because I did community service. However, the experience working in a larger organization and leading a change initiative was relevant and was the foundation of some of the initial strategies I led in my first year as managing partner."

Aspirations don't have to start high. Most volunteer leadership opportunities begin in smaller roles.

***"In the past, women kept their heads down and worked, and now they're asking how they can make a difference."***

*--Rosalie Mandel, partner, Rothstein Kass*

When InForum, the most influential women's business network in Michigan, needed to reformulate its regional councils, Kelly Springer was ready to take a high-profile role. Now Plante Moran is a sponsor of the network, which blankets the state, amplifying Springer's influence.

That's a direct result of Springer's deliberate plan to incorporate key volunteering assignments to complement the skills she gained at every level within Plante Moran. She started with a small nonprofit that was specifically seeking younger participants "for generational diversity" on its board. But instead of mirroring her accounting responsibilities on the board, Springer deliberately took on several operational roles. She also found that working with local Easter Seals and Jaycees chapters honed her ability to introduce herself and her qualifications with confidence. "It was a nonthreatening place to tell my Plante Moran story, who I am and what I do. I didn't have to compete with the partners at a bank mixer," says Springer.

## **Analyze which commitments are worth the time**

Nicki Donlon researched volunteer opportunities just as she does potential clients: she zeroed in on categories poised for fast growth and that would likely need to quickly add expertise to their boards. Through her network, she was introduced to leaders at two groups whose missions she already felt strongly about: refugee assistance and youth employment.

With federal grant money flowing to the groups, Donlon, a senior manager with Baker Tilly, anticipated that her sphere of influence would grow with the groups. "There weren't necessarily big connections at the time, but they were exciting people to work with. And our boards are comprised of many emerging leaders," she says

The natural first step for women accountants is onto the finance committee of a nonprofit, according to Donlon and other women CPA's who have used their credentials as a stepping stone. Donlon proved her mettle with one group by providing financial guidance, then segued into operational oversight, then rose to board chair. Now, she has participated in several nonprofits' rapid growth, giving her insight and experience that informs her work with Baker Tilly clients.

## Use board training to prepare employees to build their careers

Strategic volunteering works both ways: nonprofits need to find the right fit just as much as professionals do. The Baltimore area offices of Clifton Larsen Allen work with a local group, Business Volunteers Unlimited (BVU) that meshes professionals' career development aspirations with the emerging needs of nonprofits for business leadership. "The cause becomes the networking opportunity," says Jennifer Leary, a partner with Clifton's Timonium, MD office.

She helped organize the office's "Clifton Gives Back" program to structure the free-floating feeling among rising leaders that they needed to include community service in their business development plan. "We kept hearing, 'oh, I'd like to be on a board, but I don't know how to get on one.'"

**More information on board training to maximize talent development is found in the [customized MOVE Scorecard](#).**

BVU offers a board training class (about \$4,000 annually for two participants from the same company) that then channels participants to good matches at regional nonprofits. The class explores participants' current and desired skills and also helps them focus on their deeper motivations for philanthropic effort. That ensures that they gravitate to organizations where they can cultivate a long-lasting alignment that sparks genuine advocacy. "If you're not passionate about it, you're not going to talk about it," never mind waded through demanding tasks like fundraising, says Leary.

The BVU process can be an eye-opener even for seasoned volunteers. Leary always assumed that she was a natural for finance committees, but discovered that she gave more and learned more by heading marketing committees. Opportunities with BVU are coordinated with Clifton Larsen Allen's women's initiative, WIN. "This is all about practice development," says Leary, drawing the business case full circle.

Increasingly, employee volunteer efforts are not only tracked by human resources personnel, but also included in talent development plans.

## ***Internal fraud and controls: the perfect set-up for rollicking improvisational theater.***

*That is, when Monica Dalwadi is involved.*

*A director with Baker Tilly, Dalwadi's escalating involvement with the Washington (D.C.) Improv Theater has not only equipped her with nonprofit board skills, but has helped her expand her client base.*

*The theater staff supports its performances in part through workshops on the creative process that it holds for corporations and schools in the capitol region. Dalwadi has used the principles from her observations of these performances and her time in the boardroom. She is finding that an entrepreneurial culture expands her business skills far more than her prior involvement with a traditional theater group that "didn't provide skills I could use strategically." As the immediate past chair of the Improv Theater's annual gala, she increased the event's take by a factor of six.*

*And she's infusing her own presentation style with the improv spirit. "Improv is a fun way to open a client or prospect presentation session," she says. "You develop a different type of connection than when you just talk about the technical material. You get participants moving and thinking about, say, fraud, or risk management, disruption, or controls, and how it affects their organizations."*

*And she's translating improv to business results. One client has significantly increased its annual spend with Baker Tilly thanks in part to the connections made at an innovative session on internal fraud and controls that Dalwadi designed and delivered. "We started the session with an improv exercise connecting everyone. I can see the smiles and laughter when the concepts resonate," she says. "Not a lot of people have fun with fraud trainings, unless you make it engaging."*

*Now Dalwadi is developing a session for women's leadership development and engagement team development that draws on the daily application of improv skills. "Improv has a 'yes' culture of getting things done. It's pretty empowering," she says.*

## *Community service integrates women's interests with talent development*

It's hard to keep up with Christina Ferland's commitments: partner with Plante Moran and investment advisor representative with Plante Moran Financial Advisors, board member with numerous arts and economic development organizations, not to mention mom. Every volunteer task has to do double-duty to earn a place on her schedule — paralleling Plante Moran's evolving approach to blending professional development with both financial support of, and personal involvement in, charitable organizations.

Through its community service committee, Plante Moran integrates talent development with focused support of key nonprofits. "In the past, we'd just say, 'oh, that opportunity sounds good,'" says Ferland. "Now, we have a wish list of organizations we want to be involved with. As we are developing staff, we match their needs with opportunities. We target board appointments that will give us the highest return, both from the people on the board and from the organizations themselves."

Plante Moran has developed information on organizations to help civic-minded employees zero in on the commitments that will deliver the most for their effort. That process landed Ferland in a high-profile spot as a Capital Region Community Foundation trustee, helping oversee its \$70 million fund. "They do a lot to help the community, and they get a lot of support from our client and prospect base," says Ferland. As the committee shapes the firm's charitable priorities, Ferland advocates for a spectrum of organizations to provide a diverse slate of opportunities. As a former dance instructor, she has translated her creative aptitude to a unique philosophy of client service and wants to ensure that other Plante Moran staff have similar experiences.

## *The accounting industry is generous with both donations and volunteers*

Most firms offer some level of employee volunteering, especially paid time off to volunteer, according to the 2012 Accounting MOVE Project.

***It's not just golf for women.***

***Community service is emerging as a powerful driver of professional success, with many examples already in place to demonstrate its potential for providing a new route to firm leadership.***

Leading companies use paid time off and paid time to work on philanthropy and to develop professional skills in the context of working with the philanthropy as a retention tool and as a work-life benefit.

Because the community service commitment is already strong and the business case is in place, integrating community service into strategic firm goals is "just good business," according to Kellie McElhane.

Firms with a well-thought out, strategic community service plan make sustainable investments in skills-based volunteering, integrated with financial support to causes for which they have a shared goal, and brand strengthening among potential clients.

The more integrated the community service is with firm strategic goals, the less likely the firm will be to "silo" its non-profit partners, and marginalize those who are motivated by a passion for non-profit interests. Firms with successful community service programs have already calculated the strategic value of the community investments made by the firm, and have measures of ROI built into their assessment of community service success.

It's not just golf for women.

Community service is emerging as a powerful driver of professional success, with many examples already in place to demonstrate its potential for providing a new route to firm leadership.



## 2012 Accounting MOVE Project Statistical Summary

### It's getting measured. It's getting done.

The founding premise of the Accounting MOVE Project is that measuring the advancement of women enables firms to invest in approaches that work-- delivering results that are captured in the next measurement.

This strategy works. Firms that participate in the MOVE Project report that now, in the project's third year, they are accelerating the advancement of women into and through mid and senior levels, with an overall increase of women in managerial positions, to 52% from 49% in 2010.

Partner levels are flat, but the percentage of women serving on the management committee has risen.

<b>Women Employees &amp; Managers</b> As a Proportion of ALL Employees & Managers	<b>MOVE CPA</b> <b>Firms 2012</b>	<b>MOVE CPA</b> <b>Firms 2011</b>	<b>MOVE CPA</b> <b>Firms 2010</b>
% Women Full-Time U.S. Employees	51%	51%	51%
% Women New Hires	51%	49%	49%
% Women Associates	52%	51%	48%
% Women Supervisors/Senior Staff	49%	48%	51%
% Women Professionals	44%	46%	46%
% Women Career Professionals	62%	56%	53%
% Women Managers	52%	46%	49%
% Women Senior Managers	40%	38%	40%
% Women Directors	27%	25%	34%
% Women Partners and Principals	17%	17%	17%
% Women on Management Committee	23%	17%	16%

### Benchmarks/Data Comparison

<b>Women as a percentage</b> <b>of employees at each level</b>	<b>MOVE</b> <b>CPA</b> <b>Firms</b> <b>2012</b>	<b>WIEC</b> <b>2010</b> <b>(AICPA)</b> <b>&lt; \$25M</b>	<b>BLS</b> <b>CPS</b> <b>2011</b>	<b>KPMG</b>	<b>PwC</b>	<b>Ernst &amp;</b> <b>Young</b>	<b>Deloitte</b>
All Employees	51%			48%	49%	49%	44%
All accountants and auditors			61%				
Managers	52%	50%					
Senior Managers	40%	40%					
Directors	27%	15%					
Partners	17%	20%		19%	17%	18%	19%
Management Committee	23%						

See endnotes for source links.

## *Support for the business case for advancing women continues to grow*

"When we looked at our numbers in 2010, we had only 30% female concentrations into upper middle management. We're happy to see that this year, that number has grown to 40%," says Melissa Randall, manager of the Office of LIFE for Rothstein Kass, National Sponsor of the Accounting MOVE Project. "Not only has the Rainmakers Roundtable made a difference, but focusing the mentoring program at that level has helped women stay committed to Rothstein Kass. They're not just showing up to work, they're invested in work."

Visible progress for women is a powerful recruiting and retention tool. Christine Schneider abandoned public accounting years ago because she couldn't see any precedents for balancing work and life at the national firm where she was employed. After a few years in private industry, she rejoined public accounting by making a lateral move to Moody, Famiglietti & Andronico, LLP, a regional firm based in the Boston area. The firm's front-and-center success in advancing women validated its claims to be woman-friendly.

Schneider is now a partner at MFA, where women comprise 41% of partners and 50% of managers and directors. "This has been an environment in which I can raise my family and move ahead with my goals. They want women to stay and advance. It's a culture that enables you to manage your life along with your career," she says.

### Fresh evidence that advancing women is good business:

- Recent research published in *Science* magazine found that a team gets smarter when it includes more women. That's so even when the group is comprised of people whose individual IQ's are high. Women infused the group dynamic with social intelligence, collaboration, better listening and a genuine win-win expectation, which added up to faster, more accurate problem solving, found professors Anita Woolley and Thomas Malone.
- Diversity numbers improve when managers have both responsibility and authority for achieving results, paired with measurement of those results, according to "Best Practices or Best Guesses? Diversity Management and

the Remediation of Inequality," published in the *American Sociological Review* by Tel Aviv University scholar Alexandra Kalev. Less effective are traditional diversity training, and networking and mentoring without clear measurement and accountability.

- When either men *or* women are a distinct minority in their work teams, they become more disaffected and less committed to the organization, according to a study published by the London Business School. While innovation is best fostered in teams that are equally comprised of men and women, women who are in the minority on their teams are more resilient than are men when they are outnumbered by female teammates. Women network assertively, which increases their exposure to others' knowledge across the organization. Accounting firms can accelerate this dynamic by putting in place resource groups, virtual networking tools, and regional/special women's groups that mitigate isolation and increase knowledge sharing.
- Women typically own leadership traits required for effectively leading large and global organizations: When the *McKinsey Women Matter* team asked business executives globally what they believe the most important leadership attributes are for success today, each of the top four—intellectual stimulation, inspiration, participatory decision-making and setting expectations/rewards—were more commonly found among women leaders.
- Women raise a team's collective intelligence, according to research conducted by MIT and Carnegie-Mellon professors. They assembled teams of members with similar IQ's but of varying gender balances and assigned them several problem-solving tasks. The more women on the team, the better the teams did in solving their assignments. The researchers attributed the women-dominated teams' success less to gender per se, than to their more finely tuned social skills, which unleashed their group intelligence.

# The MOVE Factors

The Accounting MOVE report pivots on the four factors proven to advance women in business:

**M** *Money: Practices that ensure that women are paid equitably.*

**O** *Opportunity: Advancement, leadership development and the pipeline.*

**V** *Vital supports for work-life: Including flexible work arrangements, telecommuting, wellness, and other programs and amenities that offset caregiving and other responsibilities unique to women.*

**E** *Entrepreneurship: For the accounting profession, this translates to gaining and retaining clients.*

The 2012 Accounting MOVE Project surveyed and interviewed 29 firms about the use and effectiveness of their MOVE programs, practices and cultures.

## **M**oney: Practices that ensure that women are paid equitably.

### Key findings:

- 57% benchmark salary annually
- 43% benchmark all pay plus performance data
- 58% benchmark salary by region

### Key recommendations:

- ✓ Analyze pay by office and level as well as firm-wide.
- ✓ Provide human resources coaches to help managers scrutinize their own methods of deciding compensation.
- ✓ Cross-analyze compensation with developmental assignments to ensure that women have opportunities to step up in experience and pay.

**Pay equity can't be put on auto-pilot. Consistent audits and clear management accountability ensure that a firm practices what it preaches.**

Research continues to show that firms can retain top talent by looking beyond salary. There are many other qualities in jobs that can make a person stick around, including advancement opportunities and flexwork options.

At the same time, that fundamental fairness and transparency about pay is non-negotiable.

The Bureau of Labor Statistics estimates that the pay gap between men and women accountants is approximately \$300/week. OFCCP audits have become more common for firms with government contracts. Women comprise over half of all accountants and auditors. It is critical for firms to outline salary and performance decisions in a way that demonstrates the value added of any work-life benefits, as well as the objectivity of promotion and bonus determinations.

Transparent and equitable pay practices signal to all employees that an organization truly pays for performance, according to professor Heidi K. Gardner, of the Harvard Business School. Pay practices are a key indicator of fundamental fairness, she says.

**An interview with Dr. Heidi Gardner on pay equity best practices are available in the [customized MOVE Scorecard](#).**

Plenty of accounting firms talk up their efforts to recruit diverse candidates. Not as many follow through to ensure that the culture that new recruits experience is consistent with those public assertions about opportunity.

Therein lies an opportunity for Baker Tilly, which devotes considerable internal resources to align pay equity practices with its external recruiting goals.

"Baker Tilly wants to be an inclusive organization, and we want to be sure that our pay is beyond reproach from a fairness standpoint," says Mark Aulik, director of compensation, benefits and HRIS.

The first step is to bring in all new graduates in each office location at the same salary, to ensure that everyone starts at the exact same level. As young accountants progress to senior associate and become managers, their professional development is charted in consistent terms through calibration meetings so that compensation differentials can be clearly tied to individual accomplishments.

Key to Baker Tilly's analysis is examining outliers on the salary spectrum to ensure that there aren't any gender or ethnicity patterns in the extremes. Aulik discusses apparent exceptions to the norm to understand the justification for the compensation. "Because we go through this every year there is an inherent accountability. Managers understand that they need to pay people fairly. Just because someone has been here for years doesn't equate to good performance," says Aulik. Human resources managers are looped in on the annual salary reviews, and Aulik cross-checks the firm's compensation trends with external benchmarks.

The annual reviews are also a chance to help managers fine tune their understanding of how performance and pay drive the firm's growth. Sometimes, the easy way out-- blanket raises for a whole team-- can be counterproductive, because top performers see that their effort isn't rewarded, while subpar performers skate by. A team can quickly unravel when that dynamic is unchecked, undermining the firm's ability to take on challenging client assignments.

"Calibration meetings are a really good tool to compare performance of individuals in the same or similar positions. They lay a good foundation for everything else that we do. We don't have the subjectivity of different managers applying different criteria to how they view the same or similar positions," says Aulik.

### Tie bonuses directly to practice development

In conjunction with a full scale integration of its pay equity and performance review practices, Oregon-based Jones & Roth CPAs and Business Advisors also implemented an intricate bonus system designed to reward solid utilization rates, increases in billings (with both new and current clients) and practice development activities. It provides a built-in way for all associates to toot their own horns...and helps the management committee track trends in client retention and value-added services.

Career coach Tricia Duncan stresses that the core of their approach is one-on-one conversations about pay, work-life balance and advancement expectations. "We focused this year on having more 'crucial' conversations, and less surprises. Things get resolved before review meetings. Now, our review meetings are shorter because we have a consensus about expectations. And people seem to appreciate having a context for the feedback on their work."

Bonuses are calculated based on metrics gleaned from performance reviews (which include the input of several managers and the career coach), practice development points (from a tracking system designed to help associates connect the dots between networking activities and the bottom line), and actual client billings brought in, or shared, by the employee. "It's had an impact on all of us. I even got super-critical with myself about non-charged hours. It pays to be more efficient," says Duncan.

## Opportunity: Advancement, leadership development and the pipeline.

### Key findings:

- 85% of MOVE firms offer one on one mentoring programs
- 71% have a women's affinity group or initiative

### Key recommendations:

- ✓ Communication, both internal and external, helps women see career paths.
- ✓ Partnerships with women's initiatives in other industries are on the rise.
- ✓ Mentoring works best when broken into stages appropriate for each career level.
- ✓ Build women's initiatives by office — and track results accordingly.

Industry consolidation is opening new avenues for advancing women, as local offices take more ownership of developing female talent, gearing programs to reflect local growth drivers.

Communication is key. On the internal front, Moss Adams has created a spot on its intranet where each office shares best practices, programs, wins and lessons for local activities under its Forum\_W umbrella. This accelerates cross-pollination of proven practices and lateral networking among women's leaders at each office. And the firm has pumped up the external visibility of Forum\_W as well, with a website facelift providing increased visibility for the Forum\_W resources they freely share with the public.

*Newly minted women accounting grads often need only a bit of preparation to start working with clients directly, says Bruce Jones, managing partner of Chicago-area firm Porte Brown.*

*"They tend to come out of school more client-ready and polished," he says.*

At J.H. Cohn, office liaisons serve as conduits between women in the offices and the Professional Women's Program's co-directors.

The program's internal communications share insight and techniques on career success. The newsletters, distributed directly to all employees and posted to the firm intranet site:

- summarize key takeaways from programs and presentations
- show the firm's programs to advance women 'in action,' with short profiles that illustrate how J.H. Cohn women took full advantage of training, networking and other firm programs to achieve a key career accomplishment

An external newsletter pushes out the J.H. Cohn Professional Women's Program networking efforts to their expanding external program participants. Internally, professionals, both women and men, use it as a touch point. The newsletter also expands and extends the conversation the firm has started at the events, establishing an organization-to-organization flow of information and shared success.

### Classic Programs Evolve

It isn't enough to have a women's initiative. Effective initiatives are aligned with their organizations' growth strategy, according to a survey released in 2012 by the Simmons College Leadership Conference.

When mentoring is integrated into a talent development strategy for advancement, it creates buy-in for mentors and their mentees.

Rothstein Kass has found that breaking down the mentoring process into steps calibrated to different career stages helps staff understand the immediate and long-term payoff. The firm also stepped up related internal communications and follow-up so that incoming mentees know what they can expect from the program, says Melissa Randall, manager of the Office of LIFE, (LIFE stands for Leadership, Inspiration, Family and Empowerment).

The success of the mentoring program has inspired women across the firm to get personally involved. One woman in the tax department decided to "pay it forward" by developing a mentoring program specific to the tax practice area. The women's initiative is supporting her efforts, while ensuring consistency with firm-wide mentoring guidelines. The practice-specific approach enables junior women to start networking within their specialty, across offices-- a perfect first step.

As the profession watches women evaporate from its partnership pipeline, no firm can afford to coast on the merits of work-life programs, even when those programs have proven to retain women. Plante Moran, has identified a compelling business case for doubling down on retaining women in the pipeline: "With women comprising half of all hires but 19% of partners, we need to be more intentional than we have been in the past," says Chris McCoy, who heads human resources.

Enter Plante Moran's first official women's initiative. "With a male-dominated partnership, we can't assume that the women will get there [to partner] the same way men do," says McCoy. "There's a lot of science behind the fact that women build networks differently than men and have different communication strategies. We have to accommodate these differences in how we train and develop women to have the skill sets and experiences to be successful partners."

### **Volunteering...to become a mentor**

*When Jaymie Steiner arrived at Rothstein Kass in 2003 as a newly minted college grad, she made one of the classic assumptions about what it would take to get ahead: do a good job, and the accolades will be automatic.*

*It wasn't until she was tapped for the firm's mentoring program through the Rothstein Kass women's initiative and was individually sponsored by a male partner, that she realized that she had to assertively plot her career path. Steiner gamely signed on for Rothstein Kass' initial programs designed to advance women, without really knowing where this might lead.*

*It was the firm's innovative Rainmakers Roundtable, which cycles women through progressively more challenging networking and business development exercises, that finally snapped things into focus and she realized that she would accelerate her own advancement partly by helping others.*

*Through Rothstein Kass programs, Steiner became involved with the Young Women's Leadership Network ([www.ywln.org](http://www.ywln.org)) a non-profit organization that supports four all-girls public schools in New York City.*

*At YWLN's annual career day series, "Cool Women, Hot Jobs," Steiner spoke to groups of middle and high school girls about her own career path and opportunities that the accounting field can offer. She is now the point person for the New York office of Rothstein Kass for mentoring new staff.*

*"By volunteering for these things, I've gained a lot of perspective" says Steiner, now a senior manager. "When others look to me for guidance, I take the time to understand their current situation and apply the benefits of my own experiences in helping them chart a course to professional success."*

**V**ital supports for work-life, including flexible work arrangements, telecommuting, wellness, and other programs and amenities that offset caregiving and other responsibilities typically unique to women.

**Key findings:**

- 78% offer flexwork as a cultural practice
- 57% offer flexwork as a formal practice
- 36% train managers to manage virtual teams

**Key recommendations:**

- ✓ A “toolbox” of options is better than a “silver bullet.”
- ✓ Firms must show how career paths blend advancement and work-life options.
- ✓ Careful tracking of ROI should not be limited to billable hours.
- ✓ Measure the success of flexwork options by tracking productivity and cost savings.

**Work-life needs are as unique as each individual employee. Firms that ramp up their technology and training to support virtual teams are finding increased productivity, alongside increased employee loyalty.**

Many work-life programs were pioneered in the late 1980s by activist-minded boomers who wanted to make workplaces more family-friendly. On-site child care was considered the highest level of corporate commitment to moms who balanced a toddler on one hip and carried a sheaf of papers in the other (notebook computers not having been invented yet). Were it not for the persistence of these work-life advocates, we would not now have widespread flexwork, telecommuting and company-supported family benefits and family leave. However, work-life programs were inevitably cast as concessions to working parents--mainly working mothers.

Just as these programs became widely adopted, boomers' childbearing tapered off. And guess what? Only 58% of Generation X women are mothers and 68% of Gen X men are fathers. The notion that family-framed benefits are relevant to employees of a certain age is simply not true.

Yet, parental preference still is baked into work-life benefits. That puts the childless 42 percent of Gen X women and 36 percent of Gen X men on the defensive when it comes to accessing benefits purportedly available to all employees, according to the Center for Work-Life Policy.

There is some evidence that flexwork and telecommuting help retain mid-career employees, if they don't have to line up behind parents to access these benefits. One silver lining to the great recession was that many employers adopted flexwork and telecommuting to offset stagnant or reduced wages. In 2011, the Society for Human Resources Management found that 53% of employers offer flextime, and 20% offer full-time telecommuting. As welcome as these developments are, they cannot replace career advancement.

Work-life programs, as currently conceived and applied, are not universally relevant to Gen Xers and can even alienate childless top performers. Employers must ratchet up career pathing to prove that they are committed to retaining and advancing Gen X.

***"Everyone wants balance-- not just women. If you have a culture that makes it flexible for everybody-- then it makes it easier for everyone to advance."***  
 -- Beth Kieffer Leonard, managing partner, Lurie Besikof Lapidus & Company, LLP

## Reward productivity by spelling out expectations for each job level

"Our flex-life program participants have higher productivity ratings," relates Tricia Duncan, of Jones & Roth. The firm sets minimum goals for each job level in terms of both utilization rates (billable hours as a percentage of total hours) and individualized realization targets. Productivity is then tied to actual performance and the bottom line, rather than raw billable hours.

Jones & Roth uses its "Coaches for Everyone" model to ensure that younger staff members understand the process and implications of its integrated compensation and performance review rubric. Some of them are surprised at the level of detail expected when they first begin tracking their activities for the firm.

"When I meet with younger staff, one-on-one, I usually address their utilization rates and non-charged time. Sometimes they are involved in too many things, and sometimes, they don't know what they did. There is a learning curve to tracking your time." When staff members request working fewer hours, the firm sometimes pro-rates salary, but just as often, they assess productivity. "We talk about how it will work, and then usually try a test period," says Duncan.

Because the minimum performance standards for each job level are spelled out, it is easier for management to assess the impact of part-time work status on salary. One young associate had such high utilization rates that when she went to "3/4th" time after being on maternity leave, her client realization rates were commensurate with the firm's full-time expectations. She kept her full salary as a result.

## Good-bye to the Billable Hour?

Jody Padar knows she is a radical. "The cloud levels the playing field," she asserts. With the advent of software that can accomplish routine accounting tasks in a fraction of the time it used to take, Padar is focused on the opportunities that technology opens up for accountants. Her firm, New Vision CPA Group, is essentially a co-op of sole practitioners who own their own clients, but pool together resources for best in class software and web portals, continuing education and referrals to colleagues with specialty skills.

Telecommuting has benefits in cost containment as well. The National Management of an Accounting Practice (MAP) Survey in 2010 reports that average overhead for firms with less than \$200,000 in revenues was 45% of its overall costs, and over 50% for firms grossing up to \$500,000. Padar and her principals contribute 30% of billings for the services New Vision provides, including an office space with a conference room.

Padar says the cloud makes true flextime possible. "Some of our principals work 5 am to 10 am, because they can. The flexibility of being your own boss is united with the technology tools to allow portal driven remote work-- from anywhere." Padar hopes to sign over 100 sole practitioners to work with New Vision in the next year. "The goal here is to become a Top 100 firm with seven figure revenues, based in the cloud. It can happen!"

Padar points to similar startups for attorneys ([totalattorneys.com](http://totalattorneys.com)) and other business service providers ([jeitosa.com](http://jeitosa.com)) as an emerging business model based on the changes technology has brought to the profession. "I can do a year's worth of payroll in less than an hour using the latest technology. But if I bill \$250/hour for my time, I will go broke. But, if I bill at a fixed rate for the solid financial advice and intellectual capital that I bring to that payroll, then I will make money."

New Vision's fixed rate menu of service levels attracts-- and retains-- clients. Padar reports a 300% increase in business in four years, despite the recession. "My clients call me all the time, and that is how I want it," she says. "It is a constant sales channel, allowing me a front row seat to their emerging needs. The billable hour pushes clients away."

**E**ntrepreneurship: For the accounting profession, this translates to gaining and retaining clients. It also means supporting women- and minority-owned businesses.

Key findings:

- 85% train employees to develop new business
- 50% have employee affinity groups involved in marketing
- 14% mentor women-owned businesses in management skills

Key recommendations:

- ✓ Identify strategic business interests of interest to the business community, and leverage in-house expertise to provide leadership and networking opportunities to address emerging issues.
- ✓ Concentrate business development training at the rising manager and senior manager level, with the goals of growing the client base, retaining women and cultivating talent.
- ✓ Identify barriers to client acquisition and the development of new lines of revenue, and foster problem solving at all levels.

Advancing women is a topic with strong, nearly universal appeal. Women's initiatives in and of themselves are leading to networking, demonstrating on an organizational level how women drive business relationships.

"The topic itself is a great door-opener," says Tammy Young, managing director of human resources for Moss Adams. "It's a door opener for a lot of different relationships for the firm. To women, it's a nearly universal topic. I have yet to be involved with anything related to women or girls or Forum\_W or anything on this topic where you invite women and you get any response other than, 'I'd love to come.'"

J.H. Cohn established a relationship between its Professional Women's Program and Morgan Stanley Smith Barney's Women's Council. "There were so many synergies between the two firms. We saw an opportunity for women from both organizations to build relationships and generate business opportunities," says J.H. Cohn partner and co-director of the Professional Women's Program, Carolyn D'Anna, CPA.

The effort has started in the firms' home turf of New York and New Jersey. So far, joint meetings have concentrated on connecting women in both firms so they can understand each others' practices.

Key to the effort is giving women at the manager level the opportunity to build long-term relationships. "We've created the foundation, and now we are developing joint programs and encouraging women to maintain these relationships to continue to move the program forward," says D'Anna.

When Baker Tilly and Washington, D.C.- area firm Beers & Cutler merged, it strengthened the firm's women's initiative and focus on how to advance women. Historically, the Baker Tilly women's initiative, GROW (Growth & Retention of Women) centralized its efforts from a firm-wide committee. "Over the past year, each office created a local GROW Professional Development and Networking committee to focus on their specific geography's efforts, needs, and interests with

**Women own 28% of all U.S. businesses -- 8 million companies.**

*Source: Center for Women's Business Research*

direction and resources provided by the firm-wide committee," says Jaime Westerfeld, Senior Manager of Human Resources.

A major catalyst for the change was the realization that business unit and team needs may differ across geographies, and local efforts are able to be customized to meet those needs. In addition, business development and networking is one of the key skills that women need, and that those skills were best cultivated for each market's mix of clients and local business culture.

Sometimes women need more encouragement to get started, especially when faced with the daunting task of throwing out ideas in a meeting. Here's a promising practice to address this dynamic from Lurie Besikof Lapidus: annual retreats in which everyone is expected to bring up ideas about business and practice development. When the expectation is clear that everyone is expected to bring ideas, the risk shifts from speaking up to not speaking up-- a subtle change that managing partner Beth Kieffer Leonard says makes all the difference for women. "Organizations need to understand that there's a higher risk for women initially putting ideas out there. Women typically assess a situation more than men," she says.

The annual retreat and its results-- last year, the firm adopted two of the ideas that bubbled up in the brainstorm session-- illustrate the value of stepping up. Currently, women comprise 56% of Lurie Besikof Lapidus professionals and 20% of its management committee. And, the annual retreat has fostered a spinoff-- a millennials' "growth activation committee" with the goal of bringing in at least fifty new clients.

In many markets, women-owned businesses are among the fastest-growing, but firms can't assume that women-owned businesses will always yield new clients. Louise Rosenthal, CPA/PFS, owner of Rosenthal & Co., P.C. in Houston, balances camaraderie with other women professionals with networking at business and professional organizations in Houston. Attendance at local economic development groups, she notes, is 80% male. "You stand out," she says. "Get involved, offer to speak on a technical subject you know and get on the boards of these groups."

### **Research about Women, for Women, Pays Off**

*Rothstein Kass seized a strategic opportunity to sponsor original research about the views of women in the alternative investment field, one of its primary client categories. "We observed that our previous surveys of the community were dominated by male respondents," reports Rosalie Mandel. "This year, using past research as a benchmark, we set out to identify and survey women in the industry for their views on topics ranging from their overall economic outlook to the specific challenges they confront."*

*"Women in Alternative Investments – Industry Outlook and Trends," was released in December 2011 and generated strong interest. The report is based on a third quarter survey of 189 executive-level women investing capital through hedge funds, private equity funds or venture capital funds, and also explores whether gender impacts core business functions such as capital-raising.*

*Research partners included 85 Broads, the professional association of women on Wall Street, and several other women's associations. While most respondents reported that it is harder for women-owned funds to attract capital, slightly more than half of respondents indicated that they plan to launch a new investment fund within the next 18 months.*

*Authoring a high-profile report created a platform to showcase Rothstein Kass' own women through events and seminars, reinforcing the firm's authority in key client segments. "Our standing as thought leaders has created another avenue to showcase our talent," says Mandel. "Prospective clients are coming out of the woodwork since the survey was published. The survey provided them with a reason to call."*

*Mandel even received an introductory email from a woman at a major brokerage who heard about the report at her gym-- from a retired accountant with no ties to Rothstein Kass. "Interest in the report has been pervasive. It's popping up everywhere," says Mandel.*

## Conclusion

It is crucial to the profession to link efforts to advance women directly to the business case for diversity. Even and especially in the case of community service, women advance only when the firm recognizes and supports efforts to achieve its strategic firm goals.

In fact, research conducted at NYU's Stern School of Business confirms the importance of strategic goals even when companies are seeking to achieve community service goals. *"With a long enough time horizon, many social benefits created by the operations of for-profit companies can generate private benefits for the companies themselves. As a result, executives planning for the long term create social benefits in the most efficient way when they target a single bottom line – profit."* Initiatives of all kinds, both internal and external, must achieve strategic goals or they are not sustainable.

Sharing best practices-- and the nitty-gritty of achieving them-- catalyzes widespread change. "This issue is so important for our profession and for the business world," says Moss Adams' Tammy Young. "Moss Adams can't do it on its own. The whole profession needs to be pulling in the same direction. We'll only slow things down by not sharing. Each organization needs to find the right model. If people can get a jump-start from what we've done, it will save them time and let them move along more rapidly."

### Share Your Success

*Each year, Moss Adams publishes an annual report on its progress for advancing women. The Forum\_W annual report is a best practice detailed in the 2011 Accounting MOVE Project Executive Report.*

*Based on its success with Forum\_W, Moss Adams offers two free guides to advancing women, available by emailing [forum\\_w@mossadams.com](mailto:forum_w@mossadams.com), or at the following links:*

[Mentoring Resource Guide](#)

[Link by Link: A Guide to Forming a Women's Network at Your Organization](#)

[Forum\\_W annual report](#)

*Wilson Taylor Associates posts resources on its website. If your accounting firm would like to post similar resources on the WTA website, please email them to: [move@wilson-taylorassoc.com](mailto:move@wilson-taylorassoc.com).*



## Methodology

Twenty-nine accounting firms completed an in-depth survey for research partner Wilson-Taylor Associates between December 2011 and March 2012. Of the 29 participating firms, seven are in the Top 25 and fifteen are in the Top 100 of *the Inside Public Accounting Top 100 Firms List*, published in August 2011 by The Platt Group.

Firms provided supplemental data and materials explaining their programs intended to advance women. Interviews were conducted with firm partners, human resources directors, and women managers, accounting academics and consultants, and with women at all stages of their careers in public accounting.

The MOVE methodology is unique in that it indexes the proportion of women in the leadership pipeline compared to the proportion of women employees. For example, if women comprised 50% of all employees, and women also comprised 50% of all managers, women would index at 1.00 for managers. But, if women comprised 40% of the senior executives at this fictitious workplace, women would index at .80-- that is, women senior executives would be under-represented by 20 points, compared to the proportion of women at this workplace overall.

*The MOVE Project measures and compares percentages of women at each level of the leadership pipeline to the percentage of total women employees.*

The MOVE index provides an apples-to-apples comparison of the status of women across diverse industries, employer type (public or private), employer size, and other factors that might otherwise obscure how well women actually fare across the nation.

### About Wilson-Taylor Associates:

Wilson-Taylor Associates, Inc., has been designing and managing national research projects that measure the progress of women in the workplace since 1998. Its methodology pivots on factors proven to remove barriers so that women can fully participate in driving business results. Led by veteran business journalist Joanne Cleaver, its current and past clients include Women in Cable Telecommunications, *Pink* magazine, Women's Transportation Seminar Foundation, the Alliance for Workplace Excellence, *Working Woman* magazine, Tribune Co. and others. Her new book, [The Career Lattice](#), will be published this summer by McGraw Professional. Please see Wilson-Taylor's portfolio of work at [www.wilson-taylorassoc.com](http://www.wilson-taylorassoc.com).



### Want more information on advancing women in this industry?

Employers may purchase an Equity Scorecard, which customizes analysis and recommendations from the 2012 WTSF MOVE Report to advise their own efforts to advance women. Contact us to discuss how we can produce a customized report that goes beyond the executive report and snapshot to diagnose and propose real world solutions for your organization. Contact us at [move@wilson-taylorassoc.com](mailto:move@wilson-taylorassoc.com), or call us at 414.395.6876.

## Accelerate Progress by Joining Ongoing Association Programs

The American Society of Women Accountants (ASWA) and American Women's Society of Certified Public Accountants (AWSCPA) cosponsor the Accounting MOVE Project. Their ongoing chapter program can serve as the nucleus for programs, especially if firms collaborate on enhancements, such as partner-track business development programs.



“ASWA provides its members with opportunities to develop leadership skills and exposure to new viewpoints that can only happen outside of the workplace. A diverse membership with a variety of expertise and backgrounds ensures robust content contributions to and participation in programs and services,” says Lee Lowery, ASWA’s Executive Director. “Membership in ASWA is an opportunity for accounting and finance professionals to step away from the daily routine and develop completely different skills – to take a break from the balance sheet and plan a regional conference, for example. It is an opportunity to hone leadership skills – as opposed to sitting in staff meetings, our members get hands on experience setting agendas and leading ASWA committee meetings.”



The American Woman's Society of Certified Public Accountants (AWSCPA) is a national organization dedicated to serving all women CPAs. The AWSCPA provides a supportive environment and valuable resources for members to achieve their personal and professional goals through various opportunities including leadership, networking and education. "One of the methods of providing this type of environment to our members is through collaborative initiatives, such as The MOVE Project," according to Kim Fantaci, AWSCPA's Executive Director. "In addition, AWSCPA is committed to promoting and supporting leadership education. We understand that today's professional needs relationships and resources outside of the traditional workplace opportunities." The Society is committed to providing accounting and finance professionals with the skills needed to inspire through knowledge and vision. Firms can amplify their efforts to advance women by customizing the ongoing efforts sponsored by accounting associations.

## About the 2012 Accounting MOVE Project Partners:



Moss Adams LLP is a leader in assurance, tax, consulting, risk management, transaction, and wealth services. Moss Adams has a staff of over 1,800 that includes more than 230 partners in 21 offices across the country. We focus on serving public, private, and not-for-profit enterprises across the nation through specialized industry and service teams.

Moss Adams Wealth Advisors LLC offers clients investment management, personal financial planning, and insurance strategies to help build and preserve wealth. Through investment banking and strategic advisory services, Moss Adams Capital helps clients create greater business value.

Moss Adams is a founding member of Praxity AISBL, a global alliance of independent accounting firms that gives our clients seamless access to trusted expertise from close to 23,000 professionals in more than 75 countries and territories in North America, South America, Europe, and Asia.

The Moss Adams Foundation is a 501(c)(3) not-for-profit organization funded by the firm, its partners, and its employees. Our programs promote accounting excellence in teaching, research, and curriculum as well as provide global disaster relief as needed.



Rothstein Kass is a premier professional services firm serving privately-held and publicly-traded companies, as well as high-net-worth individuals and families. Beyond core audit and tax services, the firm provides a full array of integrated advisory services, including strategic business counseling, regulatory compliance and SEC services, insurance and risk management consulting, and family office services.

The Rothstein Kass Financial Services Group provides services to many high-profile and sophisticated clients including hedge funds, fund of funds, private equity and venture capital funds. Rothstein Kass has consistently ranked as a top service provider to the alternative investment industry in independent, third-party surveys.

The Rothstein Kass Commercial Services Group provides essential and complementary professional services to public and privately-held businesses, private equity and venture capital funds and their portfolio companies, broker-dealers and registered investment advisors, as well as to high-net-worth individuals and families.

## Endnotes

### *Community Service*

Bureau of Labor Statistics, Current Population Survey "[Table 1: Volunteers by Selected Characteristics](#)" (September 2011).

Bureau of Labor Statistics, Current Population Survey, "[Table 4. Volunteers by type of main organization for which volunteer activities were performed and selected characteristics](#)" (September 2011)

Bureau of Labor Statistics, Current Population Survey, "[Table 5: Main volunteer activity for main organization for which activities were performed and selected characteristics](#)" (September 2011)

Joanna Barsh and Lareina Yee, "[Unlocking the Full Potential of Women in the U.S. Economy](#)" in *Wall Street Journal*, April 2011.

Cone LLC, [Cone Cause Evolution Study](#), Omnicom Group, 2010

Forbes Insights, [Corporate Philanthropy: The New Paradigm: Volunteerism. Competence. Results.](#), 2011.

Eric Riddleberger and Jeffrey Hittner, "[Leading a sustainable enterprise: Leveraging insight and information to act](#)" (IBM Institute for Business Value: 2009), p. 3

Kellie A. McElhaney. [Just Good Business: The Strategic Guide to Aligning Corporate Responsibility and Brand](#) (2008). Berrett Koehler. Kindle Edition.

Daniel Altman & Jonathan Berman, "[The Single Bottom Line.](#)" New York University Stern School of Business, 2011

### *Industry demographics, history and background*

Bureau of Labor Statistics, Current Population Survey, "[Table 11: Employed persons by detailed occupation, sex, race, and Hispanic or Latino ethnicity, 2010.](#)" Annual Averages 2010 (2011).

Louise E. Single, [WIEC 2010 Benchmarking Survey Results.](#), AICPA, 2010.

Catalyst, [Catalyst Women in Accounting Report](#), March 2012.

### *Metrics/Business Case*

Anita Wooley, et.al. "[Evidence for a Collective Intelligence Factor in the Performance of Human Groups](#)" in *Science* 330, 686 (October 2010).

Alexandra Kalev, Frank Dobbin, and Erin Kelly, "[Best Practices or Best Guesses? Assessing the Efficacy of Corporate Affirmative Action and Diversity Policies.](#)" in *American Sociological Review*, Fall 2006, 71: 589.

[Innovative Potential: Men and Women in Teams](#), Lehman Brothers Centre for Women in Business, London Business School, 2007.

## M-- Money

Bureau of Labor Statistics, Current Population Survey "[Table 39: Employed persons by detailed occupation, sex, race, and Hispanic or Latino ethnicity, 2010](#)," Annual Averages 2010 (2011).

U.S. Department of Labor, "[US Labor Department considers development of data tool to combat pay discrimination](#)", press release 11-1208-NAT, 8/10/2011,

Heidi K. Gardner, "[Coming Through When It Matters Most.](#)" Harvard Business Review 90, no. 4 (April 2012). Abstract

Ethan Rouen, "[Thinking beyond pay to keep your star employees](#)" in *Fortune.com*, 8/10/2011.

## O-- Opportunities

Nancy Carter and Christine Silva, [The Myth of the Ideal Worker: Does Doing All The Right Things Really Get Women Ahead?](#), Catalyst, October 2011.

Center for Gender in Organizations, "[Businesswomen are Lukewarm on the Effectiveness of Women's Networks at Work](#)" 2011 Simmons College Leadership Conference.

## V-- Vital Work-life Supports

Joanne Cleaver, [The Career Lattice](#) (McGraw Professional, 2012), Chapter 8.

Center for Work-Life Policy, [The X Factor: Tapping into the Strengths of the 33- to 46-Year-Old Generation](#), (New York City: Center for Work Life Policy, September 2011), 8.

Society for Human Resources Management, [2011 Employee Benefits Study](#) (Washington, D.C.: 2011), 5.

## E-- Entrepreneurship

Mickey Meese, "[One in Four Businesses Calls the Owner 'Ma'am'](#)", *New York Times*, November 4, 2009.

Mercer, [ERGs Come of Age: the Evolution of Employee Resource Groups](#), January 2011.