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Accounting For The Glass Ceiling



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Along with [Pace University](#), IMA recently sponsored the first-ever Women's Accounting [Leadership Series \(WALS\)](#), which gathered high-profile accounting and finance leaders to explore trends and topics important to the profession. One of the event's creators was Leslie Seidman, the executive director of the Center for Excellence in Financial Reporting at Pace University's Lubin [School of Business](#) and former FASB Chairman. In this interview, I spoke with Leslie about key takeaways from the event and how businesses can promote female leadership in accounting.

Jeff Thomson: What was the catalyst for the Women's Accounting Leadership Series?

Leslie Seidman: During [International Women's Week In](#)

March, I got a call from a reporter asking why there weren't more women on corporate boards. While there are systemic reasons for that, I also realized that I could be doing more to help women advance through the accounting and finance ranks in corporate America. Jeff, you immediately embraced the idea and suggested that I partner with key women in the profession, including former Institute of [Management Accountants \(IMA\)](#) Chair Sandy Richtermeyer. Together, we designed the WALS program to provide an interactive forum for women of all levels to discuss career issues, as well as current business issues, and provide a support structure for women in corporate finance and accounting roles.

Thomson: What are some of those issues for women in accounting and finance? Why do you think women leave the profession?

Seidman: I'll let the data speak for itself. In a 2013 [Accounting MOVE Project](#) report, *Engage or Exit?*, 69% of women interviewed identified work/life balance issues as the top

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barrier to advancement, and 48% said that women still lack female role models.

At our event, I was concerned to hear a number of young women say they couldn't imagine staying with their current employers if they decide to start a family, because their managers work very long hours and don't appear to have responsibilities at home. I think the key take-away from this exchange is actions speak louder than words. If women don't actually see their managers leading balanced lives, they don't think it's possible, despite any "family-friendly messaging" a company is trying to convey.

I can relate to their experience. I've been in the profession for 30 years. While there were a few women in leadership positions when I worked for Arthur Young and JP Morgan back in the '80s, I don't recall any senior women who had children, or if they did, it wasn't something people talked about at the office. So, the women of my age had to figure it out for ourselves. I had my daughter after I left industry and joined the FASB staff. I took a bit of an off-ramp for a few

years when my daughter was young, but I stayed engaged as a consultant, wrote a book and volunteered on an IMA committee. Later, as a FASB board member and then the chair, I tried to be open about how I was managing the demands of my career with the demands of raising a child. In my experience, the higher up you go in an organization, the more control you have over your own schedule and how work gets done on your team.

Thomson: What initiatives have you experienced within an organization that you believe helped?

Seidman: The most influential factor in my career trajectory was what I'll call "action-based mentoring" from my managers. Early in my career, I was brought along to high-level industry meetings and given other high-visibility experiences so I could see first-hand what it was like to prepare for a meeting, present material effectively and observe the interactions among the management ranks. I firmly believe in the saying: "If you can see it, you can be it." So, as the chairman of the FASB, I always tried to bring "up-and-comers" with me to key meetings,

to see how I prepared and how that translated into conduct at the meetings. Also, the FASB has a number of advisory committees, which are a great way for people to broaden their experience and network with the senior people in the profession. I also always made sure to suggest the names of several women whenever we were trying to fill a vacancy.

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