

A woman with dark hair, wearing a light blue and white striped button-down shirt, is shown in profile from the chest up. She is looking upwards and to the right with a thoughtful expression. The background is a blurred cityscape with tall glass skyscrapers under a bright sky.

The slow path to the top:

The careers of women in
finance and accounting

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The slow path to the top:

The careers of women in finance and accounting

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About this report

The report traces, firstly, the macro-movements in the career trajectories of men and women in finance and accounting. It identifies how women did not reach executive level until seven years after men. The implication of this was the generation of a two-tournament gender system for reaching executive level. Men enter a fast-track route reaching upper middle management well in advance of women and men whose careers had plateaued. Despite this divergence, the careers of women accelerated at a faster rate once they had reached executive level. The report explores, secondly, the themes that provide greater insight into the experiences of men and women advancing their careers overtime in the sector. It identifies, overall, how women tended to blame themselves and others for external organisational impediments to their career progression. This raises pertinent questions regarding the individualising thrust of prevalent organisational logics, and the role of equality and corporate social responsibility within this.



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Foreword

Across the world, the issue of gender diversity in the largest and most successful enterprises remains a key issue, and regulators continue to explore how greater representation of women at the very top of organisations can be achieved.

In the UK, in the wake of the Lord Davies *Women on Boards* review, and more recently the current Hampton Alexander review to improve gender balance in FTSE 350 companies, some progress is being made to achieve the target of 33% of women on boards by the end of 2020, though there remains more to be done. Across the accounting and finance profession in the UK, the issue of gender diversity in leadership positions in all sizes of organisations rightly remains a priority.

Whilst there is a significant volume of research literature examining the challenges facing women when they assume leadership roles or board positions in the UK, fewer resources have been available exploring the experiences of women throughout the course of their careers. This jointly sponsored report by ACCA and the Economic and Social

Research Council (ESRC) in collaboration with King's College London, primarily uses in-depth interviews with executive and non-executive men and women to contrast and compare key issues in relation to female career advancement in the UK accountancy profession. We hope it will enrich the debate and provide new insights into the careers of women in the profession.

Maggie McGhee
Director of Professional Insights
ACCA

Contents

Executive summary	7
Introduction	8
Tracing the two-tournament gender system	10
Voices in focus	13
Confidence cult	13
Solitude	14
Busting the myth of meritocracy	16
Key insights	18
Recommendations	18
References	19

Research background

The project set out to provide an in-depth analysis of the enablers and obstacles to the careers of men and women in accounting and finance. The intention was to understand at a greater depth the mechanisms that lead to gender differences in the career trajectories of executives and non-executives.

This was achieved through the analysis of 66 in-depth interviews on the career biographies of men and women. Thirty-six interviews were conducted with women, 16 executives and 20 non-executives, and 30 with men, 15 executives and 15 non-executives. Both executive and non-executive groups had on average 15 years of experience in the sector. This enabled us to understand the issues that executive and plateaued groups encountered during their careers and how this varied by gender. Thirty interviews were conducted in mid-tier accounting firms, 10 in the public sector, and the remaining 26 primarily from international and boutique investment banks. Interviews typically lasted 60 to 120 minutes each. The interviews were recorded and transcribed verbatim, and coded using qualitative data analysis software.

A wider cohort of 70 executive and non-executive men and women accountants and financiers were also surveyed online to understand, at a higher level, what hindrances and enablers they had faced over the course of their careers, including the amount of time spent at each grade, and perceptions of obstacles to career progression. The survey output was used primarily to triangulate with the data generated from 66 in-depth interviews as well as to track the time spent by women and men at each grade over the course of their careers.



Executive summary

The research traces macro-movements in the career trajectories of men and women in finance and accounting. This includes identifying the dimensions of work that either enable or impede the advancement of their respective careers – finding that men and women follow distinct patterns of ascension within the sector.

Women, overall, did not reach executive positions until seven years after men – the implication being that men's and women's careers followed a two-tournament gender system for reaching executive level roles in accounting and finance. Men enter a fast-track route far earlier, reaching upper middle management and executive level well in advance of women (and men whose careers plateau). Despite this divergence, however, our research indicates that women's careers accelerate at a much faster rate once they've secured an executive level role.

Drawing on extensive interviews and an online survey, the research also highlights a number of key themes that provide greater insight into the experiences of executives and non-executives advancing their careers in the sector – and, moreover, the role that gender plays within this.

First, women sometimes draw on reasons associated with 'confidence' to blame themselves, and less successful women, for their continued underrepresentation in senior positions within organisations. Second, despite giving accounts of the challenges they endured throughout their careers, women often continued to believe that the workplace was meritocratic and fair, regardless of gender; providing they persevered. Third, in sharp contrast to the accounts given by men, executive women often found themselves in solitary positions; whereby challenges were framed as battles that should be fought alone, and that failure was individualised even when the factors involved often appeared beyond their control.

The overall implication of these themes was that women tended to blame themselves and others for external organisational impediments. The report, therefore, raises pertinent questions regarding the individualising thrust of prevalent organisational logics. And, moreover, the roles of equality and corporate social responsibility, which have tended to distract implicitly from broader systems of inequality by rendering individuals and minority groups responsible for their own success and failure.



Introduction

There's been considerable concern in recent years over the dearth of women in senior leadership positions within organisations (World Economic Forum, 2017; Zahidi and Ibarra, 2010).

The accounting and finance sector are no exception to this; women occupy only 18% of senior roles in the financial services sector (Metcalf and Rolfe, 2009), with their representation dropping off from mid-manager level onwards (PwC, 2013). Similarly, despite constituting 50% of accounting graduates and 45% of all accounting employees (Carter et al., 2013), the number of women at partner level in Big Four and medium-sized accounting firms remains surprisingly low at 15% (FRC, 2016). Most research has focused on the challenges experienced by women when assuming senior level roles (Anderson-Gough et al., 2005; Kornberger et al., 2010; Metcalf and Rolfe, 2009; Zahidi and Ibarra, 2010). However, there has been little research exploring the experiences of women throughout the course of their careers, and how they compare to those of men.

In our research on the advancement of women in the accounting and finance sectors in the UK, we attempted to trace the macro-movements in their career trajectories. This included identifying the dimensions of work that either hindered

18%

of senior roles in the financial services sector are occupied by women

or supported women's progression, and how they compared to those of men. We discovered that men and women followed distinct patterns of ascension within organisations.

Overall, women did not reach executive level until seven years after men. Although the careers of men and women initially progressed in near-parallel, the careers of women decelerated in middle management – due primarily to limited peer sponsorship and fewer strategic projects and opportunities in comparison

to men. The implication of this was that women tended to blame themselves, and other women, for such organisational impediments. Despite this divergence, we found that the careers of women accelerated at a much faster rate once they had secured their first executive level position. This was the result of a significant shoring up of skills and cultural capital over a longer timeframe than those of men; so, once occupying influential positions, women were able to draw on these capacities to demonstrate their deeper and broader capital.

From extensive, in-depth interviews with both executive and non-executive men and women within the sector, a number of key themes emerged that provided greater insight into their experiences of career advancement – and, moreover, the role of gender as a mechanism within this.

Firstly, women often referred to confidence when attempting to rationalise their career progression. Whilst women who had plateaued blamed failure on a perceived lack of self-confidence, executive women, in



The overall implication of these key themes was that women tended to blame themselves and others for external organisational impediments, which were often beyond their control and influence.

turn, blamed less successful women for lacking confidence. The implication of this rationale was that less successful women were individually rendered responsible for their failures – detracting from broader structures and cultures that had adversely impacted women's career advancement in the sector.

Secondly, women often continued to believe in meritocratic ideals of the workplace as fair, regardless of gender; providing they worked hard and persevered. However, based on the extensive accounts given by women of the unfair challenges they had endured throughout their careers, the reality from conducting our research was that meritocracies did not appear to exist in organisations.

Thirdly, women, particularly at senior levels, often found themselves in solitary positions. This was evident in the extensive accounts given by women of the unfair practices that they'd fought and overcome during their careers. When

challenges arose, therefore, they framed these as battles that had to be fought alone, and held themselves accountable for factors often beyond their control. This contrasted sharply with the accounts given by executive men – who had developed bonds with more senior men and could, therefore, seek reprieve from them when faced with workplace challenges. However, this is not to suggest that men were not affected adversely by success. Indeed, their faster progression within the sector often had detrimental implications on their personal lives. The overall implication of these key themes was that women tended to blame themselves and others for external organisational impediments, which were often beyond their control and influence.

For us, as academics, these key themes raised important questions regarding the responsibilities of organisations in fundamentally reshaping how they support and open up opportunities to women, and other minorities. This requires a significant shift away from the

individualising thrust of recent approaches to equality and corporate social responsibility, which have sought to render the individual responsible for their own success or failure, rather than advocating for wider organisational change. Organisations ought to bring about a sea change through promoting strategic collective action on an inter and intra-organisational and sectoral basis. Organisations may also consider creating more confidential spaces, which could help to eliminate the processes of blaming identified by our research.

In this report, we initially trace the macro-movements of men and women whose career trajectories either accelerated or plateaued. In the second section, we delve deeper into the accounts given by men and women to understand the key reasons for the macro divergences and convergences in their career trajectories. And, finally, in the third section, we explore the key insights and organisational recommendations that emerge from our study.

Tracing the two-tournament gender system



The distinct career trajectories of men and women suggest that there's a two-tournament gender system for reaching executive level roles in accounting and finance. Men, who are perceived of as potential leaders, are indirectly sorted much earlier on than women, who typically reach executive level seven years later.

We found in our research that at Stage 1 of the two-tournament gender system, men and women broadly ascended the organisation hierarchy in parallel with one another. Although women gained important experiences and skills during these initial few years, they also noticed the emergence of small inequities – particularly regarding opportunities available to them when compared to their male counterparts. Women commented on their frustration at seeing their male colleagues receive, for instance, more strategic and high-profile projects than them earlier on. However, women at this stage remained faithful to their organisations and framed their work more in terms of personal growth, skills, experience and service to their clients and organisation rather than in terms of rewards. However, these inequities gave men a head-start in the tournament, as they provided opportunities for them to build their credibility and visibility with important stakeholders within the organisation.



Tournament stages: summary

Stage 1: Men and women broadly ascended the organisational hierarchy in parallel at this stage. However, women began to notice the emergence of small gender inequities, particularly regarding opportunities for strategic projects, when compared to their male counterparts. Men, therefore, had a head-start in the tournament in comparison to women.

Stage 2: It was at this stage that the careers of men typically took off. This was largely the consequence of close sponsorship from senior male colleagues in their organisation who treated them as protégés. However, those men whose careers plateaued became more pronounced at this stage, as these men sought to specialise and disassociate themselves from the forms of comportment demanded of them by their organisation. Women, in comparison, whose careers slowed down in sharp contrast to fast-track men, turned to blaming themselves for their lack of success.

Stage 3: Women typically reach executive level seven years later than their male counterparts. Once women had entered this final stage, they often found themselves with very few female peers and sponsors with whom they could confide and network. Despite this, once reaching executive level, the careers of women accelerated as they had shored up significant skills and cultural capital at Stage 2. However, executive women often lost sight of the hindrances they had endured when substantiating the reasons for the continued under-representation of women in their organisation; women sometimes resorted, therefore, to blame less successful women for lacking the confidence or motivation to want to reach the higher echelons in the sector.

It was at Stage 2 that the careers of men really took off; men from this point onwards typically made executive level within five years.

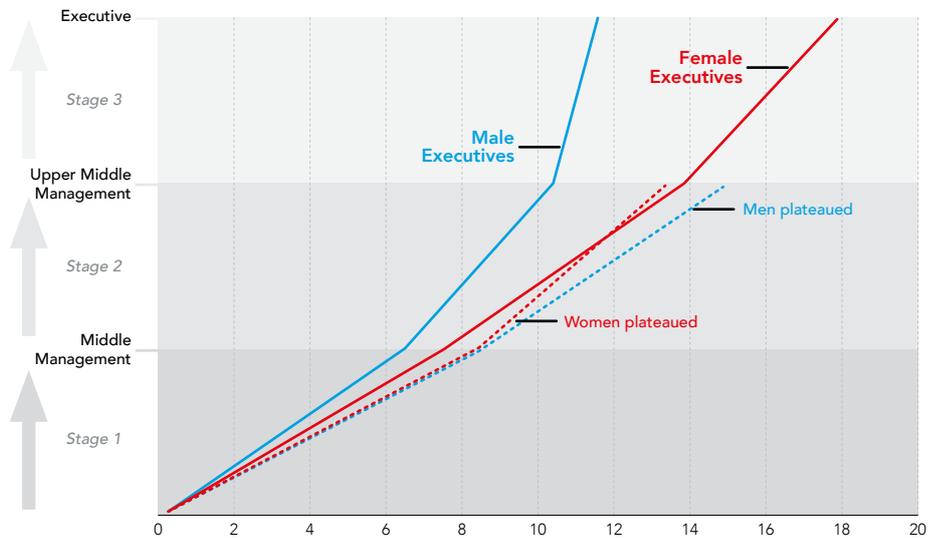
Once women entered middle management, they typically had to wait another 10 years before reaching executive level. However, it was at Stage 2 that the careers of men really took off; men from this point onwards typically made executive level within five years. Men fondly recalled of meeting important senior male counterparts within their organisation during this pivotal stage of their careers. They also vividly described feeling an affinity with these senior men – sensing them as unique leaders, whose attributes they could channel while moving up the organisational hierarchy. The senior men, in turn, saw potential in them; taking them under their wings, investing time in them, advising them on how their comportment could be better aligned with organisational norms, or introducing them to other key stakeholders. The implication of this was that sponsors protected their protégés from, for instance, politicking, which could damage their reputation, and ensured consistent, high profile opportunities, which kept them on the fast-track. Protégés could, in turn, focus on developing their technical skills and nurturing their comportment and leadership capabilities.

The split between men on the fast-track route and those men who fanned out and plateaued became more pronounced at Stage 2. Whereas plateaued men continued to focus on building their technical financial and accounting

expertise, fast-track men began to concentrate on nurturing perceived leadership capabilities with the support of their sponsors. In sharp contrast, men who plateaued noted how they had little support from formal or informal sponsors within their organisation. Furthermore, the men spoke of how ‘harder’ masculine behaviours became more prevalent amongst other male colleagues, particularly the expression of dominant and aggressive traits. However, men who

plateaued disassociated themselves from such behaviours, preferring instead softer forms of engagement with colleagues. The implication of a lack of sponsorship and the emergence of harder masculine expressions was that the plateaued men became disillusioned with climbing the slippery career ladder and, instead, focused on developing their technical skills whilst balancing work-life commitments, particularly familial demands.

FIGURE 1: The two-tournament gender system



Men and women executives do not ascend the organisational hierarchy in parallel. Much earlier in their careers, men enter a fast-track route, arriving at upper middle management and executive level well in advance of women and other men whose careers had plateaued. The careers of executive women do accelerate after middle management but the divergence, particularly at Stage 2, means that women ascend a belated route in comparison to men in the accounting and finance sector.



Although women wanted to continue working towards their career aspirations after maternity leave, including earning promotion and balancing work-life demands, they often felt overlooked and ignored by their superiors.

It was also at Stage 2 that the career trajectories really diverged between fast-track men and women. It was typically at Stage 2 that women started a family; women whose careers plateaued at this stage spoke of returning from maternity leave and finding themselves trapped in diminished roles. Although women wanted to continue working towards their career aspirations after maternity leave, including earning promotion and balancing work-life demands, they often felt overlooked and ignored by their superiors. Women also spoke of the decline in their networks following maternity leave, as peers had exited the organisation or had been promoted ahead of them during their absence. Women who had plateaued often felt frustrated and demotivated at this point, and spoke of lacking 'confidence' at work. This was a high-risk period in the careers of women as they were likely to be considering leaving their organisation – particularly to smaller firms, which they perceived as being more amenable places for work-life balance.

However, women who would later become executives differed from their peers who had plateaued as they often had the support of at least one senior male colleague. These mentors provided significant guidance, flexibility and trust for their female protégés. The close professional relationship provided protection and visibility to go about advancing their careers whilst carrying out

familial responsibilities. Many women who would become executives also had significant support from their partners at home, who carried out an equal or a greater share of domestic duties.

It was at Stage 3 that women who would later become executives came to recognise their solitude in organisations. Even when many had had strong bonds, particularly with senior men at Stage 2, these relationships often did not endure into executive level. The relationships were usually more precarious than those of fast-track men and their sponsors. Once they had reached executive positions, women were often left relatively lonely in comparison to their male counterparts. The implication of this was that women had fewer people with whom they could confide and seek reprieve from challenges. Despite their seniority at this stage, women found themselves in positions where they regularly had to defend themselves against, for instance, unwarranted male aggression directed towards them – or had to continue fighting inequities regarding rewards in comparison to their male counterparts. This was another high-risk point in the careers of executive women. They would have to weigh up whether to continue fighting on their own, as a way to carve out space for themselves away from, for instance, male aggression or, alternatively, move horizontally into a similar level role in a different organisation.

Although executive women had endured more impediments to their career progression than fast-track men, by the time they entered into executive level roles their careers began to accelerate faster than those of their male equivalents. It appeared that women had shored up significant skills and cultural capital by the time they had belatedly reached executive level roles. Once they had visibility and recognition, their roles continued to widen and deepen, and many executive women only really felt as though their careers were taking off at this later stage. Executive women, for instance, invested more time, emotion and energy into philanthropic and sponsorship activities outside of their main duties. Many held a strong sense of purpose and desire to give back to both their organisation and broader society; many executive women, for instance, had set up or sat on the executive boards of medium and multinational charities.

When discussing the reasons for the continued underrepresentation of women in the sector, however, executive women often lost sight of the hindrances they themselves had endured while ascending to executive level roles. They substantiated the reasons for this as the failings of less senior women to be more confident, resilient or motivated. In other words, although plateaued women often endured similar challenges to those of more senior women, executive women, curiously, didn't recognise that these factors could be at play in the fanning out of less successful women.

Voices in focus



In this section, we focus on some of the accounts given by executive and plateaued women and men in order to explore at a deeper level the key challenges they faced throughout their careers.

CONFIDENCE CULT

Women regularly lamented over a perceived lack of self-confidence throughout their careers:

Martin, the MD, is conducting remuneration meetings with his auditing managers:

Margaret, you've exceeded all expectations again this year, well done. The firm would like to reward you the following for your contributions.

Many thanks. I really appreciate this generous bonus and increase in my basic pay as recognition.

Later on, Margaret bumps into Helen, another auditing managing, in the firm café:

Hi Helen, how did your meeting with Martin go?

No, why?

Well, thanks, just content to have got an increase in my basic to be honest. Did you hear about Laurence?

...turned down his bonus and rise, demanding more, or he'd leave. They called him in later and offered to double his bonus!

I should have had more confidence in myself when negotiating my reward. The men always demand more and more, slam doors and get what they want.

In our research, it was common for women to blame themselves for factors often beyond their control. The presumption was that if women wanted equal treatment to men, they had to be more confident. In the example, Margaret politely and honestly accepts the generous reward offer by her MD. However, she later regrets not asking for more and blames herself for not having had the confidence to demand a greater reward, or threatening to leave the organisation, similar to her male counterparts. The implication of this was that women often felt frustrated and unfairly treated in comparison to male peers, who were able to negotiate more aggressively than them and were, subsequently, rewarded more generously by their firms even when there was no tangible reason to do so.

It's unsurprising that women often spoke of confidence, as the term has become ubiquitous in organisations and celebrated in popular media as the elixir for success at work for women (Gill and Orgad, 2015). Sandberg (2013), for instance, in her best-selling book, *Lean In*, recommends that women should assert themselves to

The lack of senior women in the higher echelons of organisations meant that women had few peers with whom they could confide. Women often felt challenges were problems that ought to be faced alone.

achieve success – whilst Kay and Shipman (2014), in *The Confidence Code*, suggest that the continued underrepresentation of women in public life is due to a crisis of self-esteem amongst them. Many organisations have responded to this perceived 'lack' by implementing personal development courses aimed at 'equipping' women with the 'confidence' that they require to achieve success in their careers. They have sought to engender a set of confidence behaviours such as 'empowering' women to 'stand their ground', make 'strong' eye contact, and attune their voice and bodies to respond to challenges in order to 'come across' in certain ways in the workplace.

Confidence is, however, problematic. As confidence is aimed primarily at women, men are generally presumed to not require such training. As men are rarely considered, the implication is that women are positioned as being in need of change. The implicit expectation is, therefore, that women must display masculine behaviours in order to achieve parity and success with men. Firstly, this puts the onus for change firmly on women without examining the meaning and implication of confidence. Secondly, it also promotes individualistic and aggressive expressions in the workplace – where success embodies the display of a set of slippery, dominating traits. Based on this logic, if Margaret had shown more confidence, she would have stood her ground, demanded an even higher remuneration package, or threatened to exit her organisation.

SOLITUDE

Executive women commonly gave accounts of their challenges forging meaningful relationships with others.

Heather is at a partner meeting and makes a recommendation to resolve an emerging issue but is again interrupted by Jack:

Heather, that idea neither works nor does it make much sense!

Oh, gosh, well... the idea does work, and until you can offer a better one we will go with that, thank you!

Heather is working later on that evening in her office but reflecting on what had happened earlier on that day with her peer, Jack:

He always belittles me to the extent that I feel like a petulant child. I'm not sure what I can do? I must meet with him again to talk about behaviours. I'm not sure what I'm doing to provoke this but this is on me, and I have to resolve it.

In the research, it was common for women to experience gender-related challenges. However, the lack of senior women in the higher echelons of organisations meant that women had few peers with whom they could confide. Women often felt challenges were problems that ought to be faced alone. In the example, Heather is sat at a partner meeting with her peers but is rudely interrupted by a male partner, who dismisses her idea. This is a frequent occurrence that makes Heather feel uncomfortable, and preoccupies her. When reflecting later, she questions

what she could have done to provoke such behaviour from him – and perceives this as a problem that should be faced and resolved alone. Overall, women understood challenges as their own battles to fight rather than as a collective, as they lacked a strong network and peers.

This isn't to suggest that women who eventually made it to executive level had never had sponsorship. We found from the study that many of the executive women were supported by one sponsor who had been pivotal in supporting them

Although executive women often had one male sponsor whilst transitioning into leadership positions, these relationships did not endure in contrast to those of men.

to executive level. However, what was curious about these relationships was that they tended not to endure far beyond this timeframe:

Tim was our MD and a really important person when I was trying to make it to partner. He was someone I could really trust to talk to if I had a problem and bounce ideas off, and I would always leave feeling better and able to redress problems that I had. Despite being so close, he actually left the firm and went to work with our client – becoming my client and very challenging to work with. I couldn't really get over the idea that someone I was so close with could treat me so poorly. People say business isn't personal but this really felt like a betrayal.

In the extract, Donna talks of the important support of her MD, Tim, during her ascension to partner. Although they were very close, she explains how Tim left the organisation to work with their client and then became very challenging – and how this felt hurtful and damaging to their relationship.

Despite many executive women having had one strong advocate whilst transitioning to executive level, these close bonds often did not last – leaving executive women rather alone in senior positions.

This sharply contrasted with the accounts given by executive men who spoke fondly of influential male sponsors, who had invested extensive time and interest in their careers. The implication of this was that these senior men became powerful advocates for future executive men, particularly when issues threatened to throw them off the fast-track executive trajectory:

Whenever I have a problem, doesn't matter what time of day or night it is, I just give Jack a call. He spotted me back when I was a mere associate and has coached me all the way through, particularly my behaviours and engagement with clients. He sat me down then and told me what the perceptions of others were of me – and told me that I was something of a diamond in the rough! If I have a problem, he gives me advice and most times, thus far, touch wood, it's always worked very well in helping me navigate challenging moments.

Ben's extract typifies the close bond often found between executive men and their sponsors. In the example, Ben was spotted by his sponsor when he was relatively junior and was coached by him, which included advice on how others perceived him and how he could reshape their perceptions of him. Still to this day, Ben can always call Jack for advice on anything, which he acknowledges has enabled him to navigate complex career-challenges.

Overall, although executive women often had one male sponsor whilst transitioning into leadership positions, these relationships did not endure in contrast to those of men. This left women in solitary positions – unable to confide in others or seek reprieve when complex workplace challenges arose.

The reality from conducting our research was that meritocracies did not appear to exist in organisations.

BUSTING THE MYTH OF MERITOCRACY

Women often spoke of unfair experiences during their careers – but, curiously, they didn't perceive these as examples of discrimination. Women continued to advocate the ideal that their organisations were meritocratic and that gender did not matter to success. Instead, women believed that if they worked hard, they could achieve anything – regardless of gender:

Susan, a senior manager, is with Lucy, a partner, who has offered to coach her with the ambition to reach partner in the next few years:

I feel like I'm wading through a swamp dealing with everything at work and home. It's a real battle, just keeping on top of the basics, fire-fighting. I haven't got the time to lift my head up and deal with my career properly, and how to make it to partner.

We all had to make it work, Susan. Men just make it happen. They leave the office and pick up their children, they just make it work. Like I always say, you must not wait for the crown to be put on your head...

I believe that anyone can do anything they want providing they work hard and are professional, regardless of gender.

Lucy's account was typical of many executive women whose ascension to partner level had taken many more years than those of men. Lucy had, for instance, had to face up to an aggressive MD by changing departments and roles, and had fought for equal pay with her male colleagues on a number of occasions. However, when mentoring, Lucy often

forgot her own career history and, more specifically, the problems she faced when presented with the challenges of others.

In the extract, Susan is confiding in Lucy regarding the intensive and extensive nature of the work in her current position, and how she is struggling to manage and plan her career. In other words, she is

struggling to find the time to fully understand and plan for her promotion to partner. However, Lucy responded to Susan that 'she should just make it work, as she once did'. Lucy even compares Susan to men in her organisation, who she claims are also collecting their children and 'just making things work'. The implication of this is that women are not doing enough and that men are, conversely, burrowing away, working quietly, successfully and with humility – whilst women, such as Susan, are not.

Much of this thinking is based on meritocratic ideals where women believed that, provided they worked hard and were professional, they should be successful – regardless of gender, and despite the unfair challenges they may have faced. Ideals surrounding organisational meritocracies are understandably seductive and have underpinned organisational value systems, including equality and talent management initiatives, in recent decades. However, the reality from conducting our research was that meritocracies did not appear to exist in organisations. This was evidenced by the extensive accounts given by women of the unfair practices that they had to fight and overcome during their careers. However, rather than focusing their attention on challenging unfair practices, women instead blamed themselves or other women for not 'making things work', as in the extract above.

Although executive men had faced fewer challenges advancing their careers than women executives, this didn't mean that success did not bring with it difficulties and aspects of suffering.

Although executive men had faced fewer challenges advancing their careers than women executives, this didn't mean that success did not bring with it difficulties and aspects of suffering. We found that for many executive men in our study, working incredibly hard towards their goals often came at the expense of their personal relationships or, worse still, their health:

I would work until all kinds of hours, every day, including weekends. I got an opportunity in a different part of the country, and my wife, she just didn't want to move so for a long time I commuted. She eventually moved but she found it very hard, and it put an incredible strain on our relationship. I feel like I neglected her but the reality was we had two very different lives. That's one of my biggest regrets.

Men whose careers had plateaued also spoke of resigning from the incredible demands of ascending the organisational hierarchy. Many men whose careers had plateaued were more concerned with ensuring healthy personal relationships and didn't want to collude with what they perceived as the aggressive expectations of those who wished to move up. This wasn't to suggest that they did not want a fulfilling and stimulating career, but that they perceived the expectations to move up quickly as incompatible with their overall life ambitions and personal values:

I have a relatively senior role and really enjoy it. I'm completely dedicated to it and the firm, but those who tend to move up are expected to be very direct and bullish, and I just don't want to be that sort of person. I'm also concerned with ensuring I spend enough time with my wife and our two little girls.

Overall, from the extensive accounts given by women, ideals around the workplace as meritocratic and fair appeared not to exist. The implication of this is that some women sought to blame themselves and others for instances of unfairness and discrimination, which functioned to detract them from broader unfair systems that put impediments in place of their progression.

Overall, from the extensive accounts given by women, ideals around the workplace as meritocratic and fair appeared not to exist.

Key Insights:

The careers of men and women follow distinct patterns of ascension within organisations:

- Although the careers of men and women initially progressed in near-parallel, women's careers decelerated in middle management as they lacked protection from politics and were given fewer strategic, stretch assignments and opportunities. Women tended to blame themselves and other women for such organisational impediments. However, the implications of this was that women did not reach executive level until seven years after men.
- However, once women had reached executive level their careers began to accelerate faster than those of their male counterparts. Women had shored up significant skills and cultural capital – and were able to use this visibility to widen and deepen their roles.
- Although executive men had faced fewer challenges advancing their careers than women executives, success did have some notable detrimental implications for them – particularly on their personal and romantic relationships, and health.
- The careers of men who had plateaued had sought to specialise in a specific area, or felt uncomfortable with the demands and behaviours indirectly expected of them at higher senior levels.

The following themes emerged from the accounts given by both men and women:

- Women often spoke of a lack of 'confidence' and sought to blame themselves or others for the continued underrepresentation of women in organisations.
- Despite recognising the significant challenges that they had endured, women often continued to believe in the ideal that the workplace was fair, regardless of gender. However, the extensive accounts given by women suggested otherwise.
- Women, particularly at senior levels, often found themselves in solitary positions. When challenges arose, they framed these as battles that had to be fought alone, and held themselves accountable to factors often beyond their control. This often contrasted with the accounts given by executive men whose bonds with more senior men had endured and they could, therefore, turn to when facing challenges.

Recommendations:

BUSTING COMMON MYTHS

The pervasiveness of terms, such as 'confidence', in how women rationalise inequalities in the workplace ought to be problematised. They are slippery and often hide unfair dynamics, for instance, privileging dominant and individualistic attributes in the workplace. Organisations may wish to review how they assess employees and ensure that the use of 'confidence', and its associated attributes, are questioned and redefined where appropriate.

CONFIDENTIAL SPACES

Women regularly accounted for the challenges that they had endured throughout their careers. Creating confidential spaces, within which women could talk about their experiences, will support them to speak more candidly about their experiences and avoid the individualising pattern identified in our research.

STRATEGIC COLLECTIVE ACTION

Women often perceived hindrances in the workplace as battles that ought to be fought alone. However, the reality is that it's unlikely an individual can reshape entire organisational cultures and systems that perpetuate inequality. This would require a more concerted effort by organisations to bring women together and forge closer confidential relationships on an intra, and perhaps, inter-organisational basis.



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