

An Alternative Leadership Perspective

Analyzing the Headwinds and Tailwinds for Women Leaders in Finance and Accounting

ABSTRACT

Significant progress has been made in women's rights and equality since Abigail Adams compelled her husband to "Remember the Ladies". The former first lady joins a voluminous list of other trailblazers in the fight for women's rights and equality. Some glass ceilings have been shattered; however, many still exist for women. These obstacles and barriers are constructed and reinforced by the deeply ingrained stereotypes and misconceptions of women, women leaders, and diversity. Where does the finance and accounting industry stand when it comes to gender and equality? To answer this question, this poster analyzes the headwinds women face in this field, gathers insights from personality tests and talent DNA, and reviews the opportunities for men and women to create a conducive environment for all. While many organizations have adopted diversity and inclusion efforts, achieving diversity in an organization is no longer the challenge – creating parity at all levels must be the goal to generate tailwinds in the advancement for women.



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Introduction

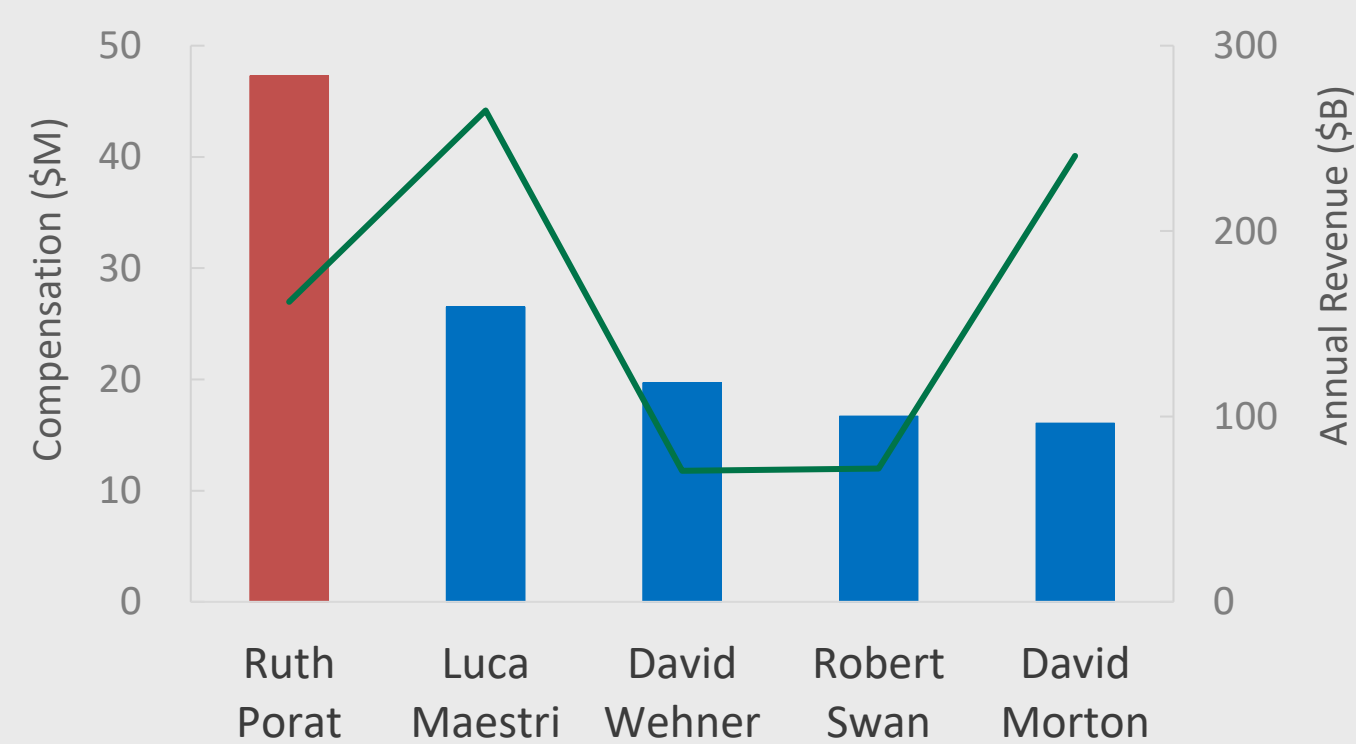
Women offer unique perspectives and valuable contributions in the finance and accounting industry. Like many other areas of business, women have penetrated the entry-level roles. However, an examination of an organization's leadership team will indicate that women representation at this level is sparse. It is the organization's and management's duty to bring awareness to women's strengths and a consciousness to an organization's environment and culture. It is a woman's obligation to cultivate her professional toolbox to succeed in diverse settings.

DIVERSITY in Finance Offers

- More Financial Stability
- Better Risk Management
- Stronger Customer & Employee Connections
- Healthier Investments
- More Socially Conscious Investing
- Greater Diversity of Thought

Compensation and Recognition

Highest Paid CFOs 2019



FINANCEMONTHLY CFO Awards 2015-2020



Communication:

Leveraging Data Visualization to Communicate Across the Gender Gap

Self-Awareness:

Building Leadership through Exceptional Self-Awareness

Networking:

Building a Supportive, Knowledgeable, and Empowering Network

Diversity & Inclusion

Understanding Diversity and Inclusion Beyond Skin-Deep Differences

Presence

Owning the Room, Confidence, Negotiation, and Self-Advocacy

The Graduate Certificate in Women's Leadership at Saint Mary-of-the-Woods College provides an opportunity for women to develop their professional toolbox. It facilitates an environment for women to grow into strong leaders. This journey develops the required tools such as self-awareness, leveraging an empowering network, embracing diversity, and using technology to become a better communicator, problem-solver, and overall leader.

Stereotypes and Solutions

Why are Women Underrepresented in Finance and Accounting?

Work-Life Balance: These roles are notorious for demanding hours, inflexible work schedules, and frequent travel

Role Models: Women enter these roles and succeed when they have role models and sponsors

Job Satisfaction: Due to the intense and competitive environment, this field is considered one with low job satisfaction

Deeply Ingrained Stereotypes: These roles have traditionally been viewed as male careers

Late Start/Slow Tracks: Motherhood and other personal obligations cause women to have late starts or slower progression in their careers

Education: In 2015, 30% of graduating finance majors were women. Whereas, women made up 57% of college graduates and 48% of business majors

Ambition: Women in entry-level roles in this industry seldom envision themselves in a top executive positions

How to Lead Change in Finance and Accounting?

Flexibility: Normalize flexible schedules and work arrangements; Shift workplace culture with greater understanding of family obligations

Mentorships: Participate in mentoring relationships; Sponsor women who show early potential

Meaningful Work: Offer steady and meaningful work, consistent raises and benefits, and transferrable skills

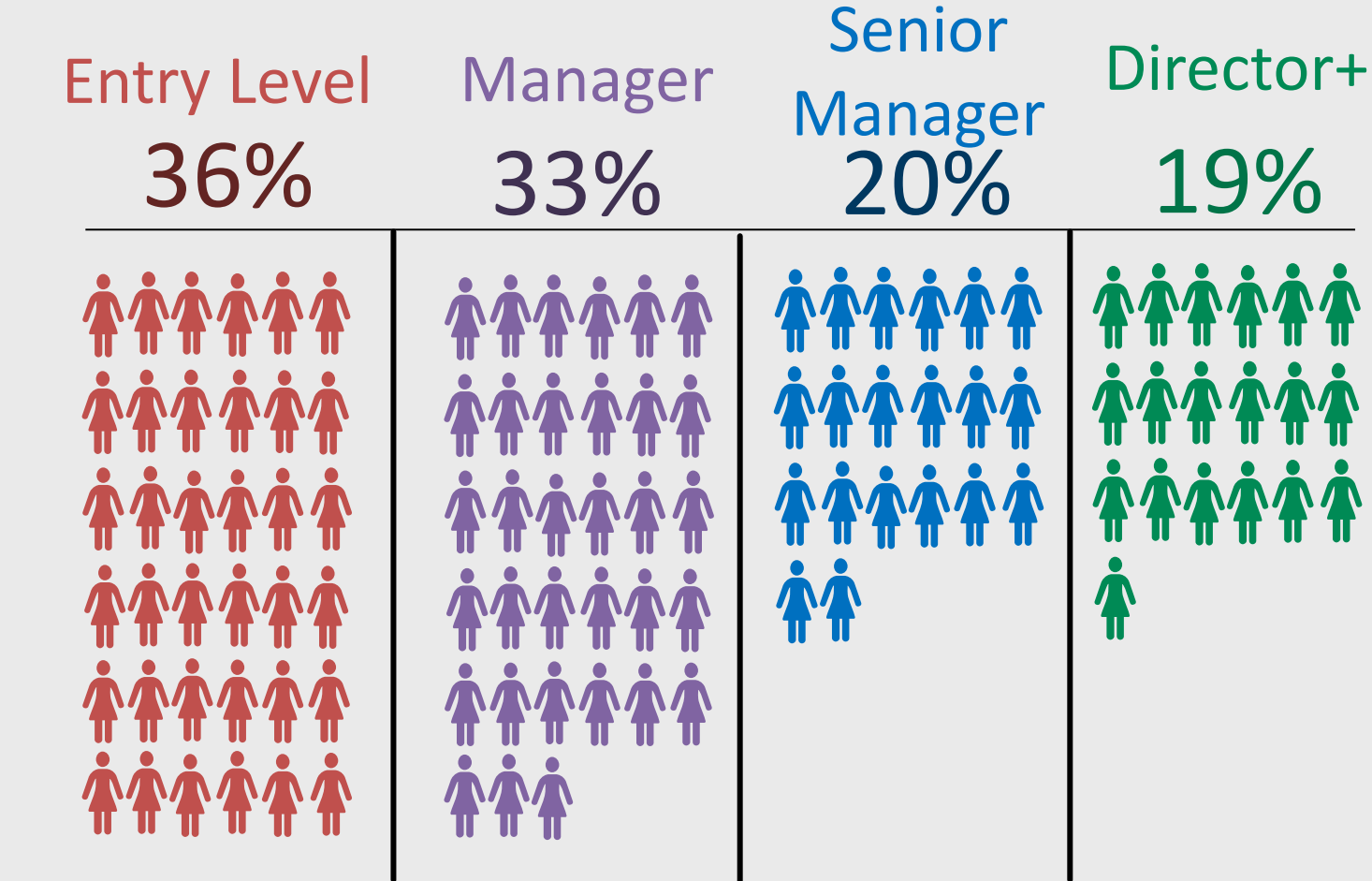
Breaking Barriers: As a leader, be aware and deal with issues as they arise – ignore third-party criticism or pressures

Age with Confidence: Data from 2016 shows that as women age they gain confidence more than three times that of men

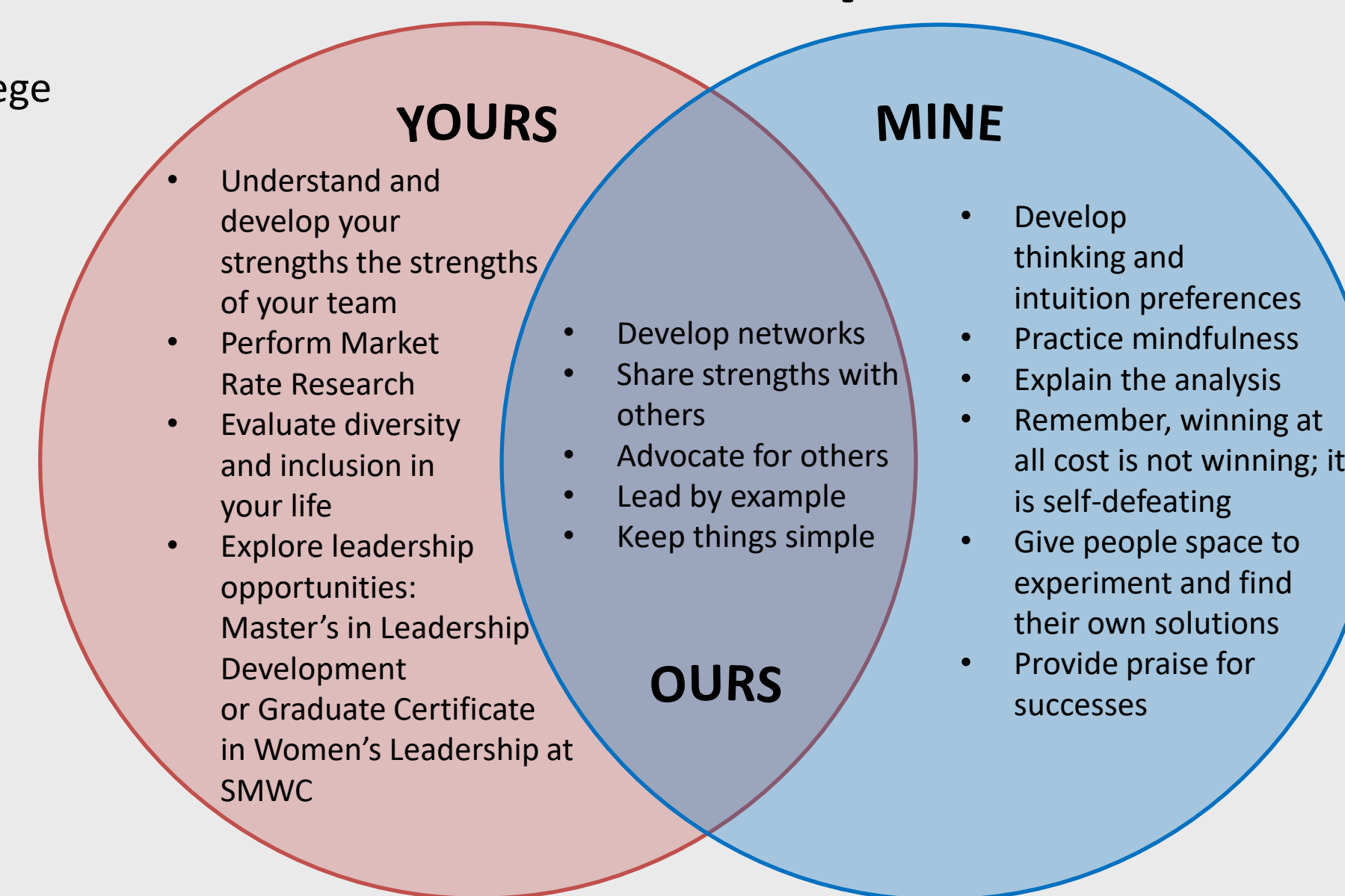
Encourage & Inspire: Motivate and inspire young women to explore opportunities in finance and accounting

Opportunities: In order to advance, women need to be prepared and placed in "hot jobs" – jobs that prepare them for leadership

A Glimpse at FCA US: Women in Finance



Next Steps



Your CliftonStrengths Profile

Find out how you are uniquely powerful. Learn how to unleash the infinite potential of your strongest CliftonStrengths and how to understand your CliftonStrengths profile.

